

## 【表紙】

【提出書類】 有価証券届出書

【提出先】 関東財務局長

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【発行者名】 ブラックロック・ジャパン株式会社

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【事務連絡者氏名】 猪浦 純子

【電話番号】 03-6703-7940

【届出の対象とした募集(売出)内国投資信託受益証券に係るファンドの名称】 ブラックロック・スタイル・アドバンテージ・ポートフォリオ（円／年1回決算コース）

【届出の対象とした募集(売出)内国投資信託受益証券の金額】 5,000億円を上限とします。

【縦覧に供する場所】 該当事項はありません。

(注) 本書において文中および表中の数字は四捨五入された数値として表示されている場合があり、従って合計として表示された数字はかかる数値の総和と必ずしも一致するとは限りません。

## 第一部【証券情報】

### (1)【ファンドの名称】

ブラックロック・スタイル・アドバンテージ・ポートフォリオ（円／年1回決算コース）

（以下「当ファンド」または「ファンド」という場合があります。）

ファンド名の「円」とは、日本円で投資可能であることを意味しており、為替ヘッジにかかる方針を示唆するものではありません。

### (2)【内国投資信託受益証券の形態等】

追加型証券投資信託の受益権です。

当初元本は、1口当たり1円です。

ファンドの受益権は、社債、株式等の振替に関する法律（以下「社振法」といいます。）の規定の適用を受け、受益権の帰属は、後述の「(11)振替機関に関する事項」に記載の振替機関および当該振替機関の下位の口座管理機関（社振法第2条に規定する「口座管理機関」をいい、振替機関を含め、以下「振替機関等」といいます。）の振替口座簿に記載または記録されることにより定まります（以下、振替口座簿に記載または記録されることにより定まる受益権を「振替受益権」といいます。）。委託会社であるブラックロック・ジャパン株式会社は、やむを得ない事情等がある場合を除き、当該振替受益権を表示する受益証券を発行しません。また、振替受益権には無記名式や記名式の形態はありません。

当ファンドについて、委託会社の依頼により、信用格付業者から提供され、もしくは閲覧に供された信用格付または信用格付業者から提供され、もしくは閲覧に供される予定の信用格付はありません。

### (3)【発行（売出）価額の総額】

5,000億円を上限とします。

当ファンドの運用戦略に適した運用規模・運用効率を勘案し、市場環境や資金流入の動向に応じて信託金の限度額を下回る段階で購入申込の受付を停止する場合があります。

### (4)【発行（売出）価格】

購入受付日の翌営業日の基準価額とします。

基準価額につきましては、販売会社または下記にお問い合わせください。

ブラックロック・ジャパン株式会社

電話番号：03-6703-4300（受付時間 営業日の9：00～17：00）

ホームページアドレス：[www.blackrock.com/jp/](http://www.blackrock.com/jp/)

### (5)【申込手数料】

購入時の申込手数料（以下「購入時手数料」といいます。）は、購入受付日の翌営業日の基準価額に4.40%（税抜4.00%）を上限として、販売会社が独自に定める率を乗じて得た額とします。詳細は、販売会社にお問い合わせください。

（販売会社につきましては、「(8) 申込取扱場所」に記載の照会先までお問い合わせください。）

なお、購入時手数料には消費税に相当する金額および地方消費税に相当する金額（以下「消費税等相当額」といいます。）が含まれています（以下同じ。）。

分配金の受取方法により、「一般コース」、「累積投資コース」の2つのコースがあります。「累積投資コース」を選択した投資者が、分配金を再投資する場合は、無手数料とします。

**(6)【申込単位】**

分配金の受取方法により、収益の分配時に分配金を受け取る「一般コース」と、分配金が税引き後、無手数料で再投資される「累積投資コース」の2つの購入方法があります。

取扱いを行なうコースおよび購入の申込単位（以下「購入単位」といいます。）は、各販売会社により異なりますので、詳細は販売会社にお問い合わせください。

**(7)【申込期間】**

2020年4月11日から2020年10月9日まで

申込期間は、上記期間満了前に有価証券届出書を提出することによって更新されます。

**(8)【申込取扱場所】**

ファンドの申込取扱場所（以下「販売会社」といいます。）については下記にお問い合わせください。

ブラックロック・ジャパン株式会社

電話番号：03-6703-4300（受付時間 営業日の9：00～17：00）

ホームページアドレス：www.blackrock.com/jp/

**(9)【払込期日】**

ファンドの投資者は、販売会社が定める日までに購入代金（購入受付日の翌営業日の基準価額に購入口数を乗じた金額に、購入時手数料を加算した金額をいいます。）を販売会社に支払うものとします。

振替受益権に係る各購入受付日の発行価額の総額は、販売会社によって追加信託が行なわれる日に委託会社の指定する口座を経由して、受託会社の指定するファンド口座に払い込まれます。

**(10)【払込取扱場所】**

上記「(8)申込取扱場所」で払い込みください。

**(11)【振替機関に関する事項】**

振替機関は、株式会社証券保管振替機構です。

**(12)【その他】**

購入代金の利息

購入代金には利息をつけません。

日本以外の地域における発行

行ないません。

購入不可日

販売会社の営業日であっても、ルクセンブルクの銀行の休業日、12月24日、主要投資対象ファンドの受付不可日のいずれかに該当する場合には、購入は受け付けません。詳細は販売会社にお問い合わせください。

振替受益権について

ファンドの受益権は、社振法の規定の適用を受け、上記「(11)振替機関に関する事項」に記載の振替機関の振替業にかかる業務規程等の規則にしたがって取り扱われるものとします。

ファンドの分配金、償還金、換金代金は、社振法および上記「(11)振替機関に関する事項」に記載の振替機関の業務規程その他の規則にしたがって支払われます。

## （参考）

投資信託振替制度とは、

- ・ファンドの受益権の発生、消滅、移転をコンピュータシステムにて管理します。
- ・ファンドの設定、換金、償還等がコンピュータシステム上の帳簿（「振替口座簿」といいます。）への記載・記録によって行なわれますので、受益証券は発行されません。

## 第二部【ファンド情報】

### 第1【ファンドの状況】

#### 1【ファンドの性格】

##### (1)【ファンドの目的及び基本的性格】

「ブラックロック・スタイル・アドバンテージ・ポートフォリオ（円／年1回決算コース）」（以下「当ファンド」または「ファンド」という場合があります。）は、信託財産の中長期的な成長を目標に運用を行いません。

当ファンドは、追加型証券投資信託であり、追加型投信／内外／資産複合／特殊型（絶対収益追求型）に属しています。下記は、一般社団法人投資信託協会の「商品分類に関する指針」に基づき当ファンドが該当する商品分類・属性区分を網掛け表示しています。

##### <商品分類表>

| 単位型・追加型        | 投資対象地域         | 投資対象資産（収益の源泉）                         | 補足分類                        |
|----------------|----------------|---------------------------------------|-----------------------------|
| 単位型投信<br>追加型投信 | 国内<br>海外<br>内外 | 株式<br>債券<br>不動産投信<br>その他資産（ ）<br>資産複合 | インデックス型<br>特殊型<br>(絶対収益追求型) |

##### <属性区分表>

| 投資対象資産  | 決算頻度  | 投資対象地域   | 投資形態                                      | 為替ヘッジ                   | 特殊型  |
|---|---|--|---|-------------------------|--|
| 株式<br>一般<br>大型株<br>中小型株<br>債券<br>一般<br>公債<br>社債<br>その他債券<br>クレジット属性<br>不動産投信<br>その他資産<br>(投資信託証券)<br>資産複合<br>資産配分固定型<br>資産配分変更型 | 年1回<br>年2回<br>年4回<br>年6回<br>(隔月)<br>年12回<br>(毎月)<br>日々<br>その他 | グローバル<br>(日本を含む)<br>日本<br>北米<br>欧州<br>アジア<br>オセアニア<br>中南米<br>アフリカ<br>中近東<br>(中東)<br>エマージング | ファミリー<br>ファンド<br><br>ファンド・<br>オブ・<br>ファンズ | あり<br>(限定ヘッジ)<br><br>なし | ブル・ベア型<br><br>条件付運用型<br><br>ロング・ショート<br>型／絶対収益追求型<br><br>その他 |

## &lt; 各分類および区分の定義 &gt;

## ・ 商品分類

|                |              |   |
|----------------|--------------|---|
| 単位型投信・追加型投信の区分 | 追加型投信        | 一度設定されたファンドであってもその後追加設定が行なわれ従来の信託財産とともに運用されるファンドをいう。                        |
| 投資対象地域による区分    | 内外           | 目論見書又は投資信託約款において、国内および海外の資産による投資収益を実質的に源泉とする旨の記載があるものをいう。                   |
| 投資対象資産による区分    | 資産複合         | 目論見書又は投資信託約款において、株式、債券、不動産投信（リート）等の資産のうち複数の資産による投資収益を実質的に源泉とする旨の記載があるものをいう。 |
| 補足分類           | 特殊型（絶対収益追求型） | 目論見書または投資信託約款において、投資者に対して注意を喚起することが必要と思われる特殊な仕組みあるいは運用手法の記載があるものをいう。        |

## ・ 属性区分

|               |                |  |
|---------------|----------------|--|
| 投資対象資産による属性区分 | その他資産（投資信託証券）  | 目論見書又は投資信託約款において、主として投資信託証券に投資する旨の記載があるものをいう。  |
| 決算頻度による属性区分   | 年1回            | 目論見書または投資信託約款において、年1回決算する旨の記載があるものをいう。   |
| 投資対象地域による属性区分 | グローバル（日本を含む）   | 目論見書または投資信託約款において、組入資産による投資収益が日本を含む世界の資産を源泉とする旨の記載があるものをいう。                                  |
| 投資形態による属性区分   | ファミリーファンド      | 目論見書又は投資信託約款において、親投資信託（ファンド・オブ・ファンズにのみ投資されるものを除く。）を投資対象として投資するものをいう。                         |
| 為替ヘッジによる属性区分  | 為替ヘッジあり（限定ヘッジ） | 目論見書又は投資信託約款において、為替のフルヘッジ又は一部の資産に為替のヘッジを行なう旨の記載があるものをいう。なお、「為替ヘッジ」とは、対円での為替リスクに対するヘッジの有無をいう。 |
| 特殊型による属性区分    | 絶対収益追求型        | 目論見書または投資信託約款において、特定の市場に左右されにくい収益の追求を目指す旨の記載があるものをいう。  |

当ファンドは、ファミリーファンド方式で運用され、かつ親投資信託はファンド・オブ・ファンズ形式で運用されます。このため、組入れている資産を示す属性区分上の投資対象資産（その他資産（投資信託証券））と収益の源泉となる資産を示す商品分類上の投資対象資産（資産複合）とが異なります。

上記は、一般社団法人投資信託協会の定義を基に委託会社が作成したものを含みます。なお、上記以外の商品分類・属性区分の定義については、一般社団法人投資信託協会のホームページ（<http://www.toushin.or.jp/>）をご参照ください。

信託金の限度額は、5,000億円です。ただし、委託会社は受託会社と合意のうえ、当該限度額を変更することができます。

当ファンドの運用戦略に適した運用規模・運用効率を勘案し、市場環境や資金流入の動向に応じて信託金の限度額を下回る段階で購入申込の受付を停止する場合があります。

## ファンドの特色

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主として内外の株式、債券、通貨および派生商品等に投資し長期的に市場動向に左右されない絶対収益を追求する投資信託証券に投資します。

## 絶対収益追求とは

特定の市場(当ファンドにおいては内外の株式および債券に加え通貨市場を指します。)の動向に左右されにくい収益の追求を目指すことをいいます。ただし、必ず収益を得ることができるということの意味するものではありません。

- 当ファンドは、スタイル・アドバンテージ・マザー・ポートフォリオ(円)(以下「マザーファンド」といいます。)への投資を通じて、以下のファンドに実質的に投資を行ないます。投資対象ファンドの運用は、ブラックロック・グループの運用会社が行ないます。

<主要投資対象ファンド>…絶対収益を追求するファンド

ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンドクラス投資証券

<副次的投資対象ファンド>…短期債券等に投資するファンド

インスティテューショナルキャッシュ・シリーズplc ブラックロック・ICS・USTレジャー・ファンド エージェンシークラス投資証券

※投資対象ファンドは、委託会社の判断により適宜見直しを行なうことがあります。

- 主要投資対象ファンドへの投資割合を高位に保ちます。

※投資対象ファンドへの投資割合は、原則として市場動向および投資対象ファンドの収益性等を勘案して委託会社が決定します。

- 主要投資対象ファンドは、世界の株式、債券、通貨等の複数の資産に投資し、市場の変動に関わらない中長期的なリターンを獲得を目指します。

◆主要投資対象ファンドでは、スタイルファクター\*戦略を用い、様々な尺度から各銘柄の投資魅力度を測り、銘柄選定を行ないます。運用にあたっては、ブラックロック独自の運用テクノロジーを活用します。

\*このファンドでいう「スタイルファクター」とは、ブラックロックの検証により、法則性があり有効であると考えられる投資家の行動特性のことで、各資産および各銘柄の値動きに好影響を与えると考えられる要素をいいます。

◆運用にあたっては、ロングショート戦略\*によりポートフォリオの構築をします。

ロングショート戦略においては、値動きに好影響を与える要素をより多く含む銘柄(資産)を買い建て、その逆の銘柄(資産)を売り建てます。

\*後述の「ロングショート戦略について」をあわせてご参照ください。

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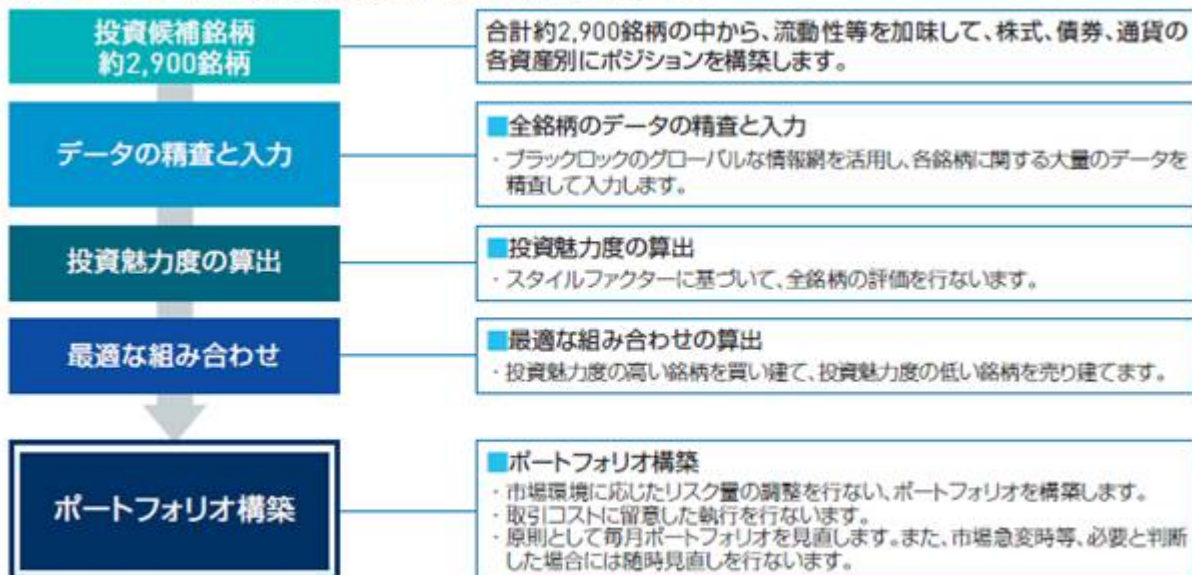
米ドルに対する為替ヘッジを行ない、為替リスクの低減を図ります。

- 主要投資対象ファンドにおいては、当該ファンドで保有する資産を米ドル換算し、米ドル換算した額に対して米ドル売り・円買いの為替取引(ヘッジ取引)を行なうことによって、為替変動リスクの低減を図ります(また、米ドル金利が円金利より高い場合、ヘッジコストがかかります。)

主要投資対象ファンドが運用戦略上保有する米ドル建て以外の資産、および収益追求のために取得した通貨市場における米ドル以外のエクスポージャーについては、米ドルでの為替ヘッジを行なっておりません。したがって、米ドル以外の通貨の為替変動の影響を受けます。

- 米ドル建ての副次的投資対象ファンドに対しては、マザーファンドにおいて為替ヘッジを行ないません。

## 運用プロセス(主要投資対象ファンドの運用プロセス)



※上記の投資候補銘柄数は、今後変更になる可能性があります。  
 ※資金動向、市況動向等によっては上記のような運用ができない場合があります。  
 ※主要投資対象ファンドの運用プロセスは変更となる場合があります。



(追加的記載事項)

## 主要投資対象ファンドの概要

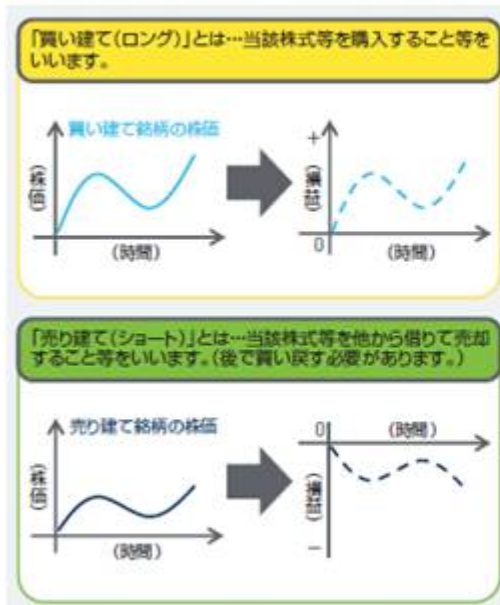
|             |   |
|-------------|---|
| ファンド名       | ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド クラス投資証券(円建て円ヘッジ)   |
| 形態          | ルクセンブルグ籍(オープン・エンド型)会社型外国投資証券(円建て円ヘッジ)   |
| 投資目的および投資態度 | 当ファンドは、長期的に市場動向に左右されない絶対収益の追求を目指して運用を行ないます。<br>当ファンドは機動的にエクスポージャーを調整することで様々なスタイルファクター戦略からプレミアムを獲得することを目指します。<br>独自の計量化モデルを用いて銘柄の選定を行ない投資目的の達成を目指します。<br>また、バリュー、モメンタム、キャリー、ディフェンシブといったスタイルファクターを活用し、幅広い投資資産に横断的に投資を行ないます。 |
| 管理会社        | ブラックロック(ルクセンブルグ)エス・エー   |
| 投資顧問会社      | ブラックロック・インベストメント・マネジメント・エル・エル・シー  |

## ロングショート戦略とは

■ロングショート戦略とは、相対的に投資魅力度の高い資産を買い建て(ロング)、相対的に投資魅力度が低い資産を売り建て(ショート)する投資手法をいいます。「買い建て」銘柄の方が「売り建て」銘柄よりも良いパフォーマンスの場合にロングショート戦略全体としての損益はプラスになります(逆の場合には、損益はマイナスになります)。

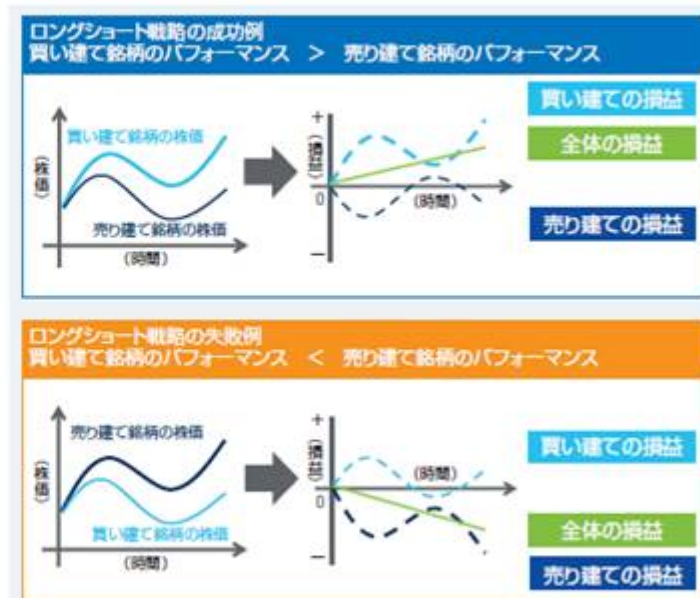
### 「買い建て」と「売り建て」について

[イメージ図]



### ロングショート戦略による損益

[イメージ図]



※上記のイメージ図は、ロングショート戦略をご理解頂くことを目的に作成したものであり、当ファンドの運用成果等を保証するものではありません。

※主要投資対象ファンドにおける買い建てと売り建てに際しては、デリバティブ取引を活用します。

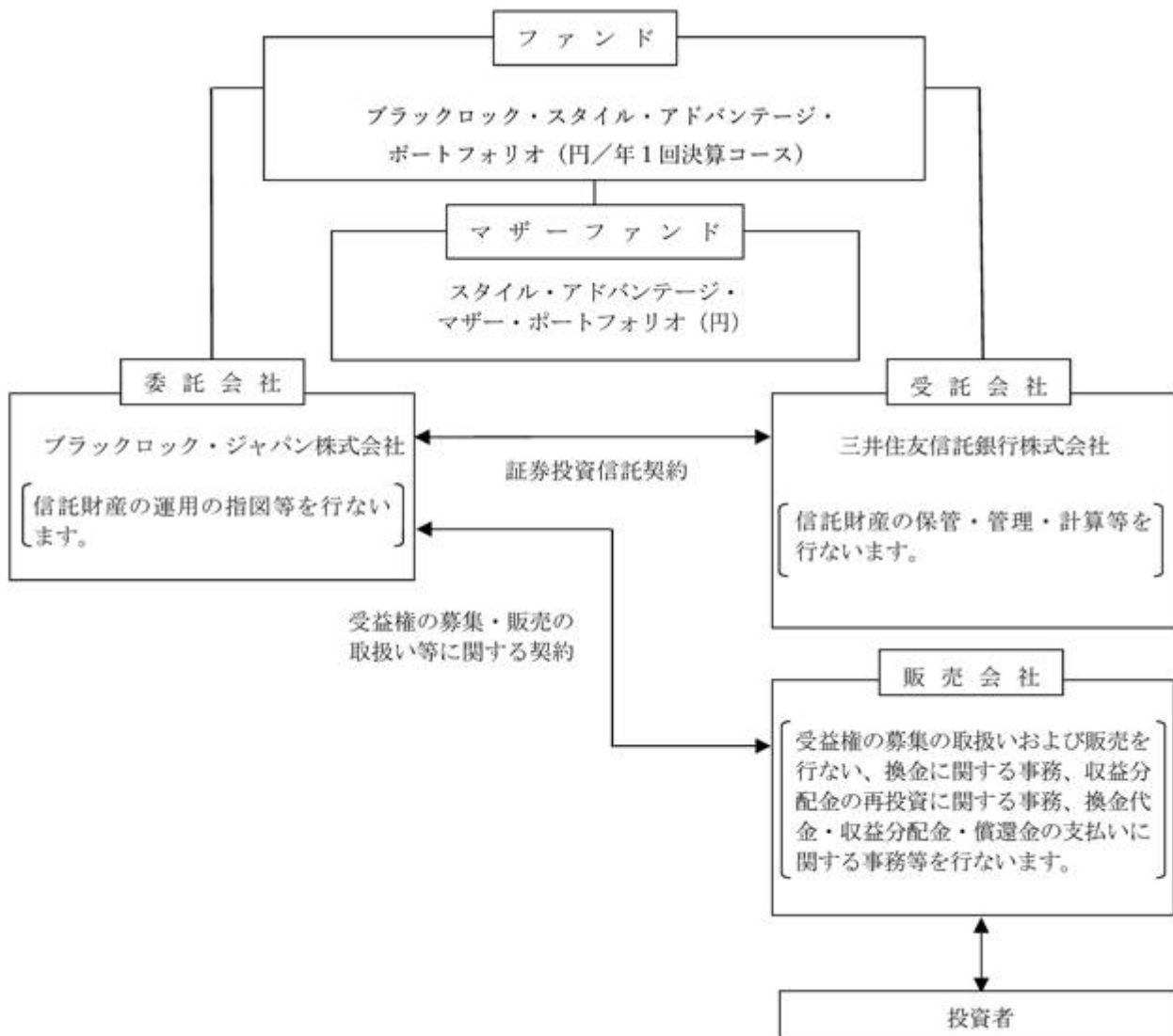
※ロングとショートの双方で損失した場合は、通常想定される以上に当ファンドの運用成果が影響を被る可能性があります。

## (2) 【ファンドの沿革】

2017年8月4日

信託契約締結、ファンドの設定日、運用開始

## (3) 【ファンドの仕組み】



## &lt; 契約等の概要 &gt;

## a. 「証券投資信託契約」

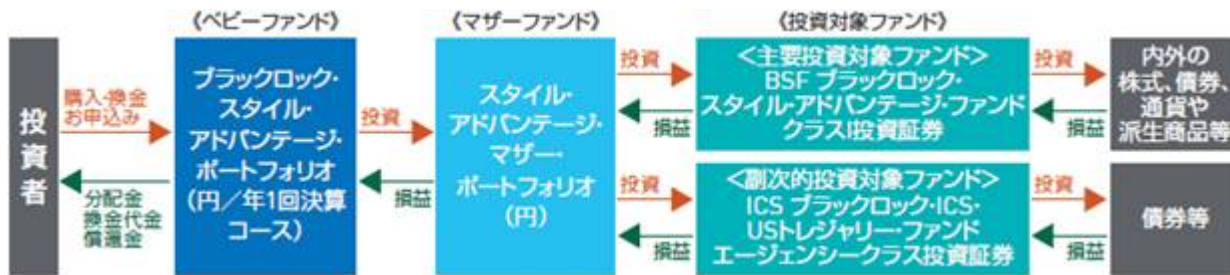
ファンドの設定・運営に関する事項、信託財産の運用・管理に関する事項、委託会社および受託会社の業務に関する事項、投資者に関する事項等について規定しています。

## b. 「受益権の募集・販売の取扱い等に関する契約」

委託会社が販売会社に委託する受益権の募集販売の取扱い、換金事務、投資者に対する収益分配金および換金代金の支払い、その他これらの業務に付随する業務等について規定しています。

## &lt;ファンドの仕組み&gt;

当ファンドは、スタイル・アドバンテージ・マザー・ポートフォリオ（円）をマザーファンドとするファミリーファンド方式で運用します。また、マザーファンドは、投資信託証券を投資対象とするファンド・オブ・ファンズ形式で運用します。



## &lt;委託会社の概況&gt;

2020年1月末現在の委託会社の概況は、以下のとおりです。

a. 資本金 3,120百万円

## b. 沿革

|          |  |
|----------|--|
| 1985年1月  | メリルリンチ投資顧問株式会社<br>(後のメリルリンチ・インベストメント・マネジャーズ株式会社) 設立<br>1987年3月 証券投資顧問業者として登録<br>1987年6月 投資一任業務認可を取得<br>1997年12月 投資信託委託業務免許を取得        |
| 1988年3月  | パークレイズ・デズート・ウェッド投資顧問株式会社<br>(後のパークレイズ・グローバル・インベスターズ株式会社) 設立<br>1988年6月 証券投資顧問業者として登録<br>1989年1月 投資一任業務認可を取得<br>1998年3月 投資信託委託業務免許を取得 |
| 1999年4月  | 野村ブラックロック・アセット・マネジメント株式会社<br>(後のブラックロック・ジャパン株式会社) 設立<br>1999年6月 証券投資顧問業者として登録<br>1999年8月 投資一任業務認可を取得                                 |
| 2006年10月 | メリルリンチ・インベストメント・マネジャーズ株式会社を存続会社として、<br>ブラックロック・ジャパン株式会社と合併<br>新会社商号:「ブラックロック・ジャパン株式会社」   |
| 2009年12月 | パークレイズ・グローバル・インベスターズ株式会社を存続会社として、<br>ブラックロック・ジャパン株式会社と合併<br>新会社商号:「ブラックロック・ジャパン株式会社」   |

## c. 大株主の状況

| 株主名                       | 住所                | 所有株式数   | 所有比率 |
|---------------------------|-------------------|---------|------|
| ブラックロック・ジャパン・ホールディングス合同会社 | 東京都千代田区丸の内一丁目8番3号 | 15,000株 | 100% |

## 2【投資方針】

### (1)【投資方針】

マザーファンドの受益証券を通じて、主として内外の株式、債券、通貨および派生商品等に投資し長期的に市場動向に左右されない絶対収益を追求する投資信託証券（以下「主要投資対象ファンド」といいます。）に投資します。マザーファンドにおいては副次的な投資対象として、短期債券等に投資する投資信託証券にも投資を行いません。

マザーファンドの投資対象ファンドは、ブラックロック・グループの運用会社が運用する投資信託証券とします。投資対象ファンドは、委託会社の判断により、変更することがあります。

マザーファンドの主要投資対象ファンドにおいて、原則として米ドル・日本円について為替ヘッジが行なわれ、米ドル・日本円間での為替リスクの低減が図られます。また、マザーファンドの副次的な投資対象ファンドに対してはマザーファンドにおいて為替ヘッジを行ない、為替リスクの低減を図ります。

資金動向、市況動向、残存信託期間等によっては、上記のような運用ができない場合があります。

投資対象ファンドの設定にあたっては、上記の投資方針の他、当ファンドの運営上の効率性等を勘案します。

委託会社は、自己または第三者の利益を図るために投資者の利益を害することとなる潜在的なおそれのある取引を行ないまたは行なうことがある場合、投資者の利益を害しないことを確保するため、売買執行管理規程等の社内規程により管理します。

## &lt;参考&gt; マザーファンドの運用の基本方針

## スタイル・アドバンテージ・マザー・ポートフォリオ（円）

## - 運用の基本方針 -

## 1. 基本方針

この投資信託は、信託財産の中長期的な成長を目標に運用を行いません。

## 2. 運用方法

## (1) 投資対象

主として内外の株式、債券、通貨および派生商品等に投資し長期的に市場動向に左右されない絶対収益を追求する投資信託証券を主要投資対象とします。副次的な投資対象として、短期債券等に投資する投資信託証券にも投資を行いません。

## (2) 投資態度

主として内外の株式、債券、通貨および派生商品等に投資し長期的に市場動向に左右されない絶対収益を追求する投資信託証券（以下「主要投資対象ファンド」といいます。）に投資します。副次的な投資対象として、短期債券等に投資する投資信託証券にも投資を行いません。

投資対象ファンドは、別に定めるブラックロック・グループの運用会社が運用する投資信託証券とします。投資対象ファンドは、委託会社の判断により、変更することがあります。

各投資信託証券への投資割合は、原則として市況動向および各投資信託証券の収益性等を勘案して委託会社が決定します。通常、主要投資対象ファンドへの投資割合を高位に保ちます。

主要投資対象ファンドにおいて、原則として米ドル・日本円について為替ヘッジが行なわれ、米ドル・日本円間での為替リスクの低減が図られます。また、副次的な投資対象ファンドに対しては為替ヘッジを行ない、為替リスクの低減を図ります。

資金動向、市況動向、残存信託期間等によっては、上記のような運用ができない場合があります。

## (3) 投資制限

投資信託証券および短期金融商品（短期運用の有価証券を含みます。）以外への直接投資は行ないません。

投資信託証券への投資割合には制限を設けません。

外貨建資産への投資割合には制限を設けません。

一般社団法人投資信託協会規則に定める一の者に係る株式等エクスポージャー、債券等エクスポージャーおよびデリバティブ等エクスポージャーの信託財産の純資産総額に対する比率は、原則としてそれぞれ10%、合計で20%を超えないものとし、当該比率を超えることとなった場合には、同規則にしたがい当該比率以内となるよう調整を行いません。

## (2)【投資対象】

## 投資対象とする資産の種類

この信託において投資の対象とする資産の種類は、次に掲げる特定資産（「特定資産」とは、投資信託及び投資法人に関する法律（以下「投信法」といいます。）第2条第1項で定めるものをいいます。以下同じ。）とします。

- a．有価証券
- b．金銭債権（a．およびc．に掲げるものに該当するものを除きます。以下同じ。）
- c．約束手形

## 投資対象とする有価証券

委託会社は、信託金を、主としてスタイル・アドバンテージ・マザー・ポートフォリオ（円）の受益証券のほか、次の有価証券（金融商品取引法第2条第2項の規定により有価証券とみなされる同項各号に掲げる権利を除きます。）に投資することを指図します。

- a．国債証券
- b．地方債証券
- c．特別の法律により法人の発行する債券および社債券（新株引受権証券と社債券とが一体となった新株引受権付社債券の新株引受権証券および短期社債券を除きます。）
- d．短期社債等（社債、株式等の振替に関する法律（以下「社振法」といいます。）第66条第1号に規定する短期社債、保険業法第61条の10第1項に規定する短期社債、資産の流動化に関する法律第2条第8項に規定する特定短期社債、信用金庫法第54条の4第1項に規定する短期債および農林中央金庫法第62条の2第1項に規定する短期農林債をいいます。）
- e．コマーシャル・ペーパー
- f．外国または外国の者の発行する証券または証書で、前各号の証券または証書の性質を有するもの
- g．外国法人が発行する譲渡性預金証書

なお、a．からc．の証券を以下「公社債」といい、公社債にかかる運用の指図は買い現先取引（売戻し条件付の買い入れ）および債券貸借取引（現金担保付き債券借入れ）に限り行なうことができるものとします。

## 投資対象とする金融商品

ファンドの設定、換金、償還、投資環境の変動等への対応等、委託会社が運用上必要と認めるときには、有価証券のほか、次に掲げる金融商品（金融商品取引法第2条第2項の規定により有価証券とみなされる同項各号に掲げる権利を含みます。）により運用を指図することができます。

- a．預金
- b．指定金銭信託（金融商品取引法第2条第1項第14号に規定する受益証券発行信託を除きます。）
- c．コール・ローン
- d．手形割引市場において売買される手形

## マザーファンドの投資対象ファンドの概要

## a. ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド

|             |  |
|-------------|--|
| 形態          | ルクセンブルグ籍（オープン・エンド型）会社型外国投資証券（円建て円ヘッジ）  |
| 投資目的および投資態度 | 当ファンドは、長期的に市場動向に左右されない絶対収益の追求を目指して運用を行ないます。<br>当ファンドは機動的にエクスポージャーを調整することで様々なスタイルファクター戦略からプレミアムを獲得することを目指します。<br>独自の定量化モデルを用いて銘柄の選定を行ない投資目的の達成を目指します。またバリュウ、モメンタム、キャリア、ディフェンシブといったファクターを活用し、幅広い投資資産に横断的に投資を行ないます。 |
| 設定日         | 2016年9月14日   |
| 存続期間        | 無期限  |
| 主な投資対象      | 世界の株式、株式関連証券、債券、債券関連証券、通貨、デリバティブ、ファンド、短期金融商品等の多様な資産に投資を行ないます。商品市場へのエクスポージャーを獲得する為にファンド、パフォーマンス・リンク債、上場投資信託、商品指数を原資産とするデリバティブ等を活用する場合があります。   |
| 主な投資制限      | ・同一発行体の譲渡性のある証券への投資は、原則としてファンドの純資産総額の10%以下とします。<br>・純資産総額の5%を超えて投資しているすべての発行体について、ファンドが保有する譲渡性のある証券の総額は原則として純資産総額の40%を超えないものとします。  |
| 管理報酬        | 年0.75%   |
| その他費用       | 管理業務会社、保管会社および名義書換事務代行会社への報酬等および事務諸費に要する費用についてはファンドから差し引かれます。  |
| 決算日         | 年1回（原則として5月末日）に決算を行ないます。   |
| 収益分配方針      | 原則として、分配を行ないません。   |
| 申込手数料       | ありません。   |
| 管理会社        | ブラックロック（ルクセンブルグ）エス・エー  |
| 投資顧問会社      | ブラックロック・インベストメント・マネジメント・エル・エル・シー   |
| 保管会社        | ステート・ストリート・バンク・インターナショナル GmbH  |

## b. ICS ブラックロック・ICS・USTレジャーリー・ファンド

|               |  |
|---------------|--|
| 形態            | アイルランド籍（オープン・エンド型）会社型外国投資証券（米ドル建て）   |
| 投資目的および投資態度   | ファンドは、流動性と元本の安定性を確保しつつ、安定的なインカム水準を追求します。<br>ファンドは、米国短中期国債、米国政府によって発行されるその他債務権および現先取引に投資をします。現先取引の活用により流動性を確保します。 |
| 設定日           | 2008年9月29日   |
| 存続期間          | 無期限  |
| 主な投資対象        | 主としてファンドは、米国短中期国債、米国政府によって発行されるその他債務権および現先取引を主要投資対象とします。   |
| 主な投資制限        | ・同一発行体の譲渡性のある証券もしくは短期金融商品への投資は原則としてファンドの純資産総額の10%以下とします。<br>・純資産総額の10%を超えて資金の借り入れは行ないません。                        |
| 管理報酬<br>その他費用 | 管理報酬、保管報酬および事務の処理に要する諸費用がファンドから差し引かれます。  |
| 決算日           | 年1回（原則として9月30日）に決算を行ないます。  |
| 収益分配方針        | 原則として、分配を行ないません。   |
| 申込手数料         | ありません。   |
| 管理会社          | ブラックロック・アセット・マネジメント・アイルランド・リミテッド   |
| 投資顧問会社        | ブラックロック・キャピタル・マネジメント・インク   |
| 保管会社          | JPMorgan Bank (アイルランド) ピー・エル・シー  |

### (3)【運用体制】

ファンドの運用・管理の各業務の役割分担を社内規程により定めております。

ファンドの運用については委託会社の運用部門が統括しています。

社内には内部監査を担当する部門、ファンドの運用状況やリスク状況等をモニターし関連部署にフィードバックする部門、或いは投資委員会等開催により、各ファンドの投資方針等に従って運用が行なわれているか確認する組織、機能が確立しています。

当ファンドの運用は、マルチアセット戦略部と協働してマルチアセット運用部（当ファンド担当：5名程度）が担当いたします。

投資対象ファンドの選定に当たっては、ベンチマークの構成指数に対応する資産を投資対象とする投資信託証券の中から、定性評価と定量評価の両面から検討のうえ決定します。

#### ブラックロック・グループ

ブラックロック・グループは、運用資産残高約7.43兆ドル<sup>\*</sup>（約807兆円）を持つ世界最大級の独立系資産運用グループであり、当社はその日本法人です。

当グループは、世界各国の機関投資家および個人投資家のため、株式、債券、キャッシュ・マネジメントおよびオルタナティブ商品といった様々な資産クラスの運用を行なっております。また、機関投資家向けに、リスク管理、投資システム・アウトソーシングおよびファイナンシャル・アドバイザー・サービスの提供を行なっております。

\* 2019年12月末現在。（円換算レートは1ドル=108.675円を使用）

### (4)【配分方針】

#### 収益配分方針

年1回の毎決算時（原則として1月15日。休業日の場合は翌営業日。）に、原則として以下の方針に基づき、配分を行ないます。

#### a．分配対象額の範囲

分配対象額の範囲は、経費控除後の繰越分を含めた利子・配当等収益および売買損益（繰越欠損補填後、評価損益を含みます。）等の全額とします。

#### b．分配対象収益についての配分方針

分配金額は、委託会社が基準価額水準、市況動向等を勘案して決定します。基準価額水準、市況動向等によっては配分を行なわないことがあります。将来の分配金の支払いおよびその金額について保証するものではありません。

#### c．留保益の運用方針

留保益の運用については特に制限を設けず、委託会社の判断に基づき、元本部分と同一の運用を行ないます。

#### 収益の分配

#### a．信託財産から生じる毎計算期末における利益は、次の方法により処理するものとします。

(a) 利子、配当金およびこれ等に類する収益から支払利息を控除した額（「配当等収益」といいます。）は、諸経費、諸費用（消費税に相当する金額および地方消費税に相当する金額（以下「消費税等相当額」といいます。）を含みます。以下同じ。）、信託報酬（消費税等相当額を含みます。以下同じ。）を控除した後、その残額を投資者に分配することができます。なお、次期以降の分配に充てるため、その一部を分配準備積立金として積み立てることができます。



(b) 売買損益に評価損益を加減した利益金額(以下「売買益」といいます。)は、諸経費、諸費用および信託報酬を控除し、繰越欠損金のあるときは、その全額を売買益をもって補てんした後、投資者に分配することができます。なお、次期以降の分配に充てるため、分配準備積立金として積み立てることができます。

b. 毎計算期末において、信託財産につき生じた損失は、次期に繰り越すものとします。

#### 収益分配金の支払い

a. 支払時期と支払場所

(a) 一般コースの場合

毎計算期間終了日後1ヵ月以内の委託会社の指定する日(原則として5営業日以内)に、毎計算期間の末日において振替機関等の振替口座簿に記載または記録されている投資者にお支払いを開始します。収益分配金は販売会社の営業所等において支払います。

(b) 累積投資コースの場合

累積投資契約に基づき、受託会社が委託会社の指定する預金口座等に払い込むことにより、原則として毎計算期間終了日の翌営業日に収益分配金が販売会社に支払われます。この場合、販売会社は投資者に対し遅滞なく収益分配金の再投資にかかる受益権の売り付けを行いません。当該売り付けにより増加した受益権は、振替口座簿に記載または記録されます。

b. 時効

投資者が、a.(a)に規定する支払開始日から5年間支払い請求を行わない場合はその権利を失い、委託会社が受託会社から交付を受けた金銭は委託会社に帰属します。

#### (5)【投資制限】

以下は当ファンドの約款で定める投資制限です。

投資信託証券および短期金融商品(短期運用の有価証券を含みます。)以外への直接投資は行ないません。

#### 投資信託証券への投資制限

投資信託証券への実質投資割合には制限を設けません。

#### 外貨建資産への投資制限

外貨建資産への実質投資割合には制限を設けません。

#### 特別の場合の外貨建有価証券への投資制限

外貨建有価証券への投資については、わが国の国際収支上の理由等により、特に必要と認められる場合には、制約されることがあります。

#### 公社債の借入れ

a. 委託会社は、信託財産の効率的な運用に資するため、公社債の借入れの指図をすることができます。なお、当該公社債の借入れを行なうにあたり担保の提供が必要と認められた時は、担保の提供の指図を行なうものとします。

b. a.の指図は、当該借入れにかかる公社債の時価総額が信託財産の純資産総額の範囲内とします。

c. 信託財産の換金等の事由により、b.の借入れにかかる公社債の時価総額が信託財産の純資産総額を超えることとなった場合には、委託会社は速やかに、その超える額に相当する借入れた公社債の一部を返還するための指図をするものとします。

d . a . の借入れにかかる品借料は信託財産中から支弁します。

#### 外国為替予約の指図および範囲

委託会社は、信託財産に属する外貨建資産とマザーファンドの信託財産に属する外貨建資産のうち信託財産に属するとみなした額（信託財産に属するマザーファンドの時価総額にマザーファンドの信託財産の純資産総額に占める外貨建資産の時価総額の割合を乗じて得た額をいいます。）との合計額について、当該外貨建資産の為替ヘッジのため、外国為替の売買の予約取引の指図をすることができます。

#### 資金の借入れ

a . 委託会社は、信託財産の効率的な運用ならびに運用の安定性に資するため、換金に伴う支払資金の手当て（換金に伴う支払資金の手当てのために借入れた資金の返済を含みます。）を目的として、または再投資にかかる収益分配金の支払資金の手当てを目的として、資金借入れ（コール市場を通じる場合を含みます。）の指図をすることができます。なお、当該借入金をもって有価証券等の運用は行なわないものとします。

b . 換金に伴う支払資金の手当てにかかる借入期間は、投資者への換金代金支払開始日から信託財産で保有する有価証券等の売却代金の受渡日までの間または投資者への換金代金支払開始日から信託財産で保有する有価証券等の換金代金入金日までの間もしくは投資者への換金代金支払開始日から信託財産で保有する有価証券等の償還金の入金日までの期間が5営業日以内である場合の当該期間とし、資金借入額は当該有価証券等の売却または換金代金および有価証券等の償還金の合計額を限度とします。

ただし、資金の借入額は、借入れ指図を行なう日における信託財産の純資産総額の10%を超えないこととします。

c . 収益分配金の再投資にかかる借入期間は信託財産から収益分配金が支弁される日からその翌営業日までとし、資金借入額は収益分配金の再投資額を限度とします。

d . 借入金の利息は信託財産中より支弁します。

#### 信用リスク集中回避のための投資制限

一般社団法人投資信託協会規則に定める一の者に係る株式等エクスポージャー、債券等エクスポージャーおよびデリバティブ等エクスポージャーの信託財産の純資産総額に対する比率は、原則として、それぞれ10%、合計で20%を超えないものとし、当該比率を超えることとなった場合には、同規則にしたがい当該比率以内となるよう調整を行ないます。

### 3【投資リスク】

#### (1) 投資リスク

ファンドの基準価額は、組入れられている有価証券の値動きの他、為替変動による影響を受けます。これらの信託財産の運用により生じた損益はすべて投資者の皆様へ帰属します。したがって、当ファンドは元金および元金からの収益の確保が保証されているものではなく、基準価額の下落により投資者は損失を被り、元金を割り込むことがあります。また、投資信託は預貯金と異なります。

当ファンドにかかる主なリスクは以下の通りです。

##### 基準価額の変動要因

##### a．ロングショート戦略によるリスク

当ファンドの主要投資対象ファンドは、計量モデルを活用したロングショート戦略による運用を行なうことで投資収益を追求しますが、当戦略がその目的を達成できる保証はありません。ロング（買い建て）した銘柄の価格が下落した場合、もしくはショート（売り建て）した銘柄の価格が上昇した場合は損失が発生し、それに伴い当ファンドの基準価額が下落する可能性があります。またロングとショートの双方で損失した場合は、通常想定される以上に当ファンドの運用成果に影響を被る可能性があります。

##### b．株価変動リスク

世界各国の株式および株式関連の派生商品に投資を行ないません。世界各国の経済・市場動向または投資対象企業の経営・財務状況に応じて、株式あるいは株式関連の派生商品の価格等が変動し、当ファンドの運用成果に影響を与えます。

##### c．債券投資のリスク

債券に投資を行ないません。債券の価格は、政治、経済、社会情勢等の影響により金利が上昇すれば下落し、金利が低下すれば上昇します。したがって、金利の変動が当ファンドの運用成果に影響を与えます。また、投資した債券の発行体の財務状況により、債務不履行が生じることがあります。債務不履行が生じた場合には、債券価格が下落する等、当ファンドの運用成果に影響を与えます。

##### d．デリバティブ取引のリスク

株式および債券関連のデリバティブ取引（先物・スワップなど）を行ないません。先物・スワップなどのデリバティブ取引は、現物資産への投資に代わって投資目的を効率的に達成するために用いられ、あるいは価格変動による影響を回避するために用いられませんが、その目的が達成される保証はなく、損失が発生する可能性があります。デリバティブ取引はコストとリスクが伴い、当ファンドの運用成果に影響を与えます。

##### （レバレッジ・リスク）

デリバティブ取引では、一般的に想定元本に対して比較的小額の証拠金・担保金等を取引相手に差入れることで、より大きな金額の取引を行ないません。投資対象ファンドでは、ファンドの純資産規模を上回る金額のデリバティブ取引を行ないません。その結果として、いわゆる「てこ（レバレッジ）の原理」により市場価格の変動が増幅され、大きな影響を被る可能性があります。

##### （デリバティブ取引の取引先に関するリスク）

デリバティブ取引の相手方が倒産等の事態に陥った場合は、取引契約が不履行となり、取引の清算の遅延等により、大きな損失を被る可能性があります。このような事態が生じた場合には当ファンドの運用成果に影響を与えます。

##### e．為替変動リスク

主要投資対象ファンドにおいては、当該ファンドで保有する資産を米ドル換算し、米ドル換算した額に対して米ドル売り・円買いの為替取引（ヘッジ取引）を行なうことによって、為替変動リスクの低減を図りますが、米ドルの対円での為替変動を完全にヘッジすることはできません。また、米ドル金利が円金利より高い場合、ヘッジ・コストがかかります。

また、主要投資対象ファンドが運用戦略上で保有する米ドル建て以外の資産、および収益追求のために取得した通貨市場における米ドル以外のエクスポージャーについては、米ドルに対する為替ヘッジを行なっておりません。したがって、米ドル以外の通貨の為替レートの変動が、間接的に当ファンドの運用成果に影響を与えます。

#### f. カントリーリスク

世界各国の有価証券等に投資します。投資先の国の政治・経済事情、通貨・資本規制等の要因により、有価証券の価格が変動することがあり、それに伴い当ファンドの運用成果に影響を与えます。

#### ファンド運営上のリスク

##### a. 購入および換金の受付の中止・取消

金融商品取引所等における取引の停止、外国為替取引の停止、決済機能の停止その他やむを得ない事情があるときは、受益権の購入および換金の受付を中止する場合があります。また、この場合、既に受付けた受益権の購入および換金の受付を取り消す場合があります。

##### b. ファンドの繰上償還

当ファンドは換金によりファンドの受益権の口数が30億口を下回ることとなった場合、または投資者のため有利と認められる場合、その他やむを得ない事情が発生したとき等は、ファンドを償還させる場合があります。

##### c. 法令・税制・会計等の変更

法令・税制・会計方法等は今後変更される可能性があります。

##### d. 収益分配金に関する留意点

分配金は、預貯金の利息とは異なりファンドの純資産から支払われますので、分配金が支払われると、その金額相当分、基準価額は下がります。

分配金は、計算期間中に発生した運用収益（経費控除後の配当等収益および評価益を含む売買益）を超えて支払われる場合があります。計算期間中に運用収益があった場合においても、当該運用収益を超えて分配を行なった場合、当期決算日の基準価額は前期決算日の基準価額と比べて下落することになります。したがって、分配金の水準は必ずしも計算期間におけるファンドの収益率を示すものではありません。

投資者の個別元本の状況によっては、分配金の一部または全部が、実質的に元本の一部払戻しに相当する場合があります。個別元本とは、追加型投資信託を保有する投資者毎の取得元本のことで、投資者毎に異なります。

#### (2) リスクの管理体制

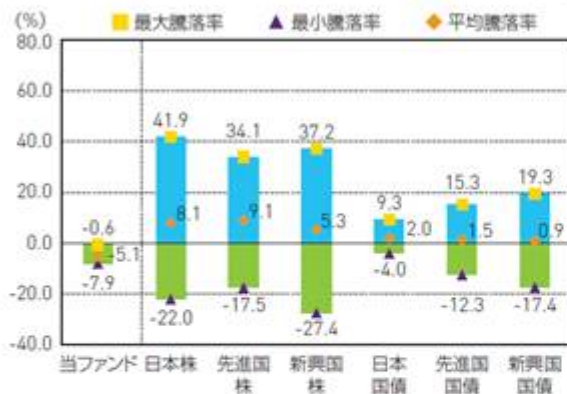
委託会社ではリスク管理を重視しており、独自開発のシステムを用いてリスク管理を行なっております。具体的には、運用担当部門とは異なる部門においてファンドの投資リスクの計測・分析、投資制限のモニタリングなどを行なうことにより、ファンドの投資リスクが運用方針に合致していることを確認し、その結果を運用担当部門にフィードバックするほか、社内関係者で共有しております。また、委託会社の業務に関するリスクについて社内規程を定めて管理を行なっております。

リスクの管理体制は、変更となる場合があります。

(参考情報)

## 当ファンドと他の代表的な資産クラスとの騰落率の比較

(2015年2月～2020年1月)



※上記グラフは、過去5年間における年間騰落率(各月末における直近1年間の騰落率)の平均・最大・最小を、当ファンドおよび他の代表的な資産クラスについて表示したものです。当ファンドについては、税引前の分配金を再投資したものとみなして計算しており、実際の基準価額に基づいて計算した年間騰落率とは異なる場合があります。

※全ての資産クラスが当ファンドの投資対象とは限りません。

※ファンドの年間騰落率において、過去5年間分のデータが算出できない場合は以下のルールで表示しています。

- ①年間騰落率に該当するデータがない場合には表示されません。
- ②年間騰落率が算出できない期間がある場合には、算出可能な期間についてのみ表示しています。

※各資産クラスの指数

- 日本株…東証株価指数(配当込み)
  - 先進国株…MSCIコクサイ指数(配当込み、円ベース)
  - 新興国株…MSCIエマージング・マーケット・インデックス(配当込み、円ベース)
  - 日本国債…NOMURA-BPI国債
  - 先進国国債…FTSE世界国債インデックス(除く日本、円ベース)
  - 新興国国債…J.P.モルガン・ガバメント・ボンド・インデックス-エマージング・マーケット・グローバル・ディバースィファイド(円ベース)
- (注)海外の指数は、為替ヘッジなしによる投資を想定して、円ベースとしております。

## 当ファンドの年間騰落率および分配金再投資基準価額の推移

(2015年2月～2020年1月)



※上記グラフは、各月末における分配金再投資基準価額の1年間の騰落率および分配金再投資基準価額の推移を表示したものです。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ており、実際の基準価額とは異なる場合があります。

### <各指数について>

東証株価指数(配当込み)は、東京証券取引所第一部に上場されている全銘柄を対象に時価総額を指数として算出したものです。東証株価指数(配当込み)は、株式会社東京証券取引所(株)東京証券取引所の知的財産であり、この指数の算出、数値の公表、利用など株価指数に関するすべての権利は、(株)東京証券取引所が有しています。(株)東京証券取引所は、東証株価指数(配当込み)の算出もしくは公表の方法の変更、東証株価指数(配当込み)の算出もしくは公表の停止または東証株価指数(配当込み)の商標の変更もしくは使用の停止を行なう権利を有しています。

MSCIコクサイ指数(配当込み、円ベース) およびMSCIエマージング・マーケット・インデックス(配当込み、円ベース) は、MSCI Inc.が開発、計算した株価指数です。MSCIコクサイ指数(配当込み、円ベース)は日本を除く世界の主要先進国の株式を、また、MSCIエマージング・マーケット・インデックス(配当込み、円ベース)は新興国の株式を対象として算出した指数です。同指数に関する著作権、知的財産その他の一切の権利は、MSCI Inc.に帰属します。また、MSCI Inc.は同指数の内容を変更する権利及び公表を停止する権利を有しています。

NOMURA-BPI国債は、野村證券株式会社が公表している指数で、日本国債の市場全体の動向を表す投資収益指数です。同指数に関する知的財産は野村證券株式会社に帰属します。なお、野村證券株式会社は、NOMURA-BPI国債の正確性、完全性、信頼性、有用性を保証するものではなく、NOMURA-BPI国債を用いて行なわれるブラックロック・ジャパン株式会社の事業活動・サービスに関し一切責任を負いません。FTSE世界国債インデックス(除く日本、円ベース)は、FTSE Fixed Income LLCにより運営され、日本を除く世界主要国の国債の総合収益率を各市場の時価総額で加重平均した債券インデックスです。同指数はFTSE Fixed Income LLCの知的財産であり、指数に関するすべての権利はFTSE Fixed Income LLCが有しています。

J.P.モルガン・ガバメント・ボンド・インデックス-エマージング・マーケット・グローバル・ディバースィファイド(円ベース)は、J.P.モルガン・セキュリティーズ・エルエルシーが発表しており、新興国の現地通貨建ての国債を対象として算出した指数です。同指数に関する著作権はJ.P.モルガン・セキュリティーズ・エルエルシーに帰属しています。

## 4【手数料等及び税金】

### (1)【申込手数料】

購入時の申込手数料（以下「購入時手数料」といいます。）は、購入受付日の翌営業日の基準価額に4.40%（税抜4.00%）を上限として、販売会社が独自に定める率を乗じて得た額とします。詳細は販売会社にお問い合わせください。

販売会社につきましては、下記にお問い合わせください。

ブラックロック・ジャパン株式会社

電話番号：03-6703-4300（受付時間 営業日の9：00～17：00）

ホームページアドレス：www.blackrock.com/jp/

なお、購入時手数料には消費税等相当額が含まれています（以下同じ。）。

購入時手数料は、購入時の商品説明、販売に関する事務手続き等の役務の対価として販売会社にお支払いいただくものです。

「累積投資コース」を選択した投資者が、分配金を再投資する場合は、無手数料とします。

### (2)【換金（解約）手数料】

換金手数料  
ありません。

信託財産留保額  
ありません。

### (3)【信託報酬等】

信託報酬の総額

ファンドの実質的な信託報酬（ $a + b$ ）は、信託財産の純資産総額に対して年1.4859%（税抜1.419%）程度となります。

#### a．ファンドの信託報酬

計算期間を通じて毎日、信託財産の純資産総額に年0.7359%（税抜0.669%）の率を乗じて得た金額とします。信託報酬に係る委託会社、販売会社、受託会社間の配分および当該報酬を対価とする役務の内容は次の通りとします。

|      | 信託報酬の配分                | 役務の内容                                |
|------|------------------------|--------------------------------------|
| 委託会社 | 年0.0550%<br>(税抜0.050%) | ファンドの運用、基準価額の計算、運用報告書等各種書類の作成等       |
| 販売会社 | 年0.6600%<br>(税抜0.600%) | 運用報告書等各種書類の送付、口座内でのファンドの管理、購入後の情報提供等 |
| 受託会社 | 年0.0209%<br>(税抜0.019%) | 運用財産の管理、委託会社からの指図の実行等                |

#### b．主要投資対象ファンドにかかる運用管理費用

年0.75%が投資対象ファンドから支払われます。

#### 信託報酬の支払時期と支払方法等

信託報酬は日々計上され、ファンドの基準価額に反映されます。なお、毎計算期間の最初の6ヵ月終了日（当該終了日が休業日の場合はその翌営業日）および毎計算期末または信託終了のとき信託財産中から支弁するものとします。

委託会社および販売会社に対する信託報酬は、ファンドから委託会社に対して支弁されます。信託報酬の販売会社への配分は、ファンドから委託会社に支弁された後、委託会社より販売会社に対して支払われます。受託会社の報酬は、ファンドから受託会社に対して支弁されます。

#### (4) 【その他の手数料等】

信託財産において換金代金等の支払資金に不足が生じるときに資金借入れの指図を行なった場合はその都度、当該借入金の利息は信託財産中より支弁します。

信託財産に関する租税、信託事務の処理に要する諸費用および受託会社の立替えた立替金の利息（以下「諸経費」といいます。）は、投資者の負担とし、その都度、信託財産中から支弁します。

下記の諸費用（以下「諸費用」といいます。）は、投資者の負担とし、信託財産中から支弁することができます。

1. 受益権の管理事務に関連する費用
2. 有価証券届出書、有価証券報告書等法定提出書類の作成、印刷および提出に係る費用
3. 目論見書の作成、印刷および交付に係る費用
4. 信託約款の作成、印刷および届出に係る費用
5. 運用報告書の作成、印刷、交付および提出に係る費用
6. 公告に係る費用
7. 他の信託との併合および信託約款の変更またはファンドの償還に係る事項を記載した書面の作成、印刷および交付に係る費用
8. この信託の監査人、法律顧問および税務顧問に対する報酬および費用

委託会社は、年0.11%（税抜0.10%）を上限とする、上記の諸費用の金額をあらかじめ合理的に見積もった上で算出する率を毎日純資産総額に対して乗じて得た額、または上記の諸費用の金額をあらかじめ合理的に見積もった上で算出する額を、上記の諸費用の支払の合計額とみなして、ファンドから受領することができます。諸費用および諸費用に係る消費税等相当額は、日々計上され、ファンドの基準価額に反映されます。なお、毎計算期間の最初の6ヵ月終了日（当該終了日が休業日の場合はその翌営業日）および毎計算期末または信託終了のとき信託財産中から支払われるものとします。

外貨建資産の保管等に要する費用<sup>\*</sup>は、その都度、信託財産中より支弁します。

<sup>\*</sup> 海外における保管銀行等に支払う有価証券の保管および資金の送金・資産の移転等に要する費用

主要投資対象ファンドに係る保管報酬および事務処理に要する諸費用等並びに副次的投資対象ファンドの報酬等が別途投資対象ファンドから支払われます。

#### (5) 【課税上の取扱い】

課税上は株式投資信託として取扱われます。

日本の居住者（法人を含む。）である投資者に対する課税については、以下のような取扱いとなります。

##### 個別元本方式について

a. 追加型株式投資信託について、投資者毎の信託時の受益権の価額等（購入時手数料は含まれません。）が当該投資者の元本（「個別元本」といいます。）にあたります。

- b．投資者が同一ファンドの受益権を複数回購入した場合、個別元本は、当該投資者が追加信託を行なうつど当該投資者の受益権口数で加重平均することにより算出されます。
- c．同一ファンドを複数の販売会社で購入する場合には各販売会社毎に、個別元本の算出が行なわれません。また、同一販売会社であっても複数支店等で同一ファンドを購入する場合は当該支店等毎に個別元本の算出が行なわれる場合があります。
- d．投資者が元本払戻金（特別分配金）を受け取った場合、収益分配金発生時にそ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、その後の当該投資者の個別元本となります。（「元本払戻金（特別分配金）」については、下記「収益分配金の課税について」を参照。）

#### 換金時および償還時の課税について

- a．個人の投資者の場合  
換金時および償還時の差益（譲渡益）が課税対象となります。
- b．法人の投資者の場合  
換金時および償還時の個別元本超過額が課税対象となります。

#### 収益分配金の課税について

追加型株式投資信託の収益分配金には、課税扱いとなる「普通分配金」と、非課税扱いとなる「元本払戻金（特別分配金）」（投資者毎の元本の一部払戻しに相当する部分）の区分があります。

投資者が収益分配金を受け取る際、当該収益分配金落ち後の基準価額が当該投資者の個別元本と同額の場合または当該投資者の個別元本を上回っている場合には、当該収益分配金の全額が普通分配金となり、当該収益分配金落ち後の基準価額が当該投資者の個別元本を下回っている場合には、その下回る部分の額が元本払戻金（特別分配金）となり、当該収益分配金から当該元本払戻金（特別分配金）を控除した額が普通分配金となります。

なお、投資者が元本払戻金（特別分配金）を受け取った場合、収益分配金発生時にそ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、その後の当該投資者の個別元本となります。

#### 個人、法人の課税の取扱いについて

- a．個人の投資者に対する課税
- (a) 収益分配金の課税について
- 支払いを受ける収益分配金のうち、課税扱いとなる普通分配金については、配当所得として、20.315%（所得税15.315%（復興特別所得税を含む）、地方税5%）の税率による源泉徴収が行なわれます。原則として、申告は不要です。
- また、確定申告を行なうことにより総合課税（配当控除なし）と申告分離課税（20.315%（所得税15.315%、地方税5%））のいずれかを選択することができます。
- (b) 換金時および償還時の差益の課税について
- 換金時および償還時の差益（換金価額および償還価額から購入費用（購入時手数料および当該購入時手数料にかかる消費税等相当額を含みます。）を控除した利益）は、譲渡益として課税対象（譲渡所得等）となり、20.315%（所得税15.315%（復興特別所得税を含む）、地方税5%）の税率による申告分離課税が適用されます。原則として確定申告が必要ですが、特定口座（源泉徴収口座）の利用が可能な場合があります。



換金時および償還時に損失(譲渡損)が生じた場合には、確定申告することで、他の株式等の譲渡益、上場株式等の配当所得および特定公社債等の利子所得の金額(申告分離課税を選択したものに限り、)との損益通算ならびに3年間の繰越控除の対象とすることができます。

また、換金時および償還時の差益(譲渡益)については、他の株式等の譲渡損と損益を相殺することができます。

少額投資非課税制度「愛称：NISA(ニーサ)」がご利用になれます。NISAをご利用の場合、毎年、一定額の範囲で新たに購入した公募株式投資信託等から生じる配当所得および譲渡所得が一定期間非課税となります。ご利用になれるのは、販売会社で非課税口座を開設するなど、一定の条件に該当する方が対象となります。なお、NISAの口座では、特定口座や一般口座で生じた配当所得および譲渡所得との損益通算はできません。非課税の対象となる金額、期間等を含めて詳しくは販売会社にお問い合わせください。

#### b. 法人の投資者に対する課税

法人の投資者が支払いを受ける収益分配金のうち課税扱いとなる普通分配金ならびに換金時および償還時の個別元本超過額については、15.315%(所得税15.315%(復興特別所得税を含む)、地方税の源泉徴収はありません。)の税率による源泉徴収が行なわれます。なお、当ファンドについては、法人税の課税対象となりますが、益金不算入制度の適用はありません。

外貨建資産への投資により外国税額控除の適用となった場合には、分配時の税金が上記と異なる場合があります。

上記は2020年1月末現在のものですので、税法が改正された場合等には、税率等が変更される場合があります。税金の取扱いの詳細については、税務専門家等にご確認されることをお勧めします。

## 5 【運用状況】

以下の運用状況は2020年1月末現在のものです。

「ブラックロック・スタイル・アドバンテージ・ポートフォリオ（円／年1回決算コース）」

## (1) 【投資状況】

| 資産の種類                 | 金額(円)          | 投資比率(%) |
|-----------------------|----------------|---------|
| 親投資信託受益証券             | 12,046,186,300 | 100.04  |
| 内 日本                  | 12,046,186,300 | 100.04  |
| コール・ローン、その他の資産(負債控除後) | 4,313,720      | 0.04    |
| 純資産総額                 | 12,041,872,580 | 100.00  |

## (2) 【投資資産】

## 【投資有価証券の主要銘柄】

| 順位 | 銘柄                          | 国/地域 | 種類        | 数量(口)          | 簿価単価<br>(円) | 簿価金額<br>(円)    | 評価単価<br>(円) | 評価金額<br>(円)    | 投資比率<br>(%) |
|----|-----------------------------|------|-----------|----------------|-------------|----------------|-------------|----------------|-------------|
| 1  | スタイル・アドバンテージ・マザー・ポートフォリオ(円) | 日本   | 親投資信託受益証券 | 13,759,207,653 | 0.8822      | 12,138,373,051 | 0.8755      | 12,046,186,300 | 100.04      |

(注) 投資比率は、純資産総額に対する評価金額の比率です。

## 種類別投資比率

| 種類        | 投資比率(%) |
|-----------|---------|
| 親投資信託受益証券 | 100.04  |

(注) 投資比率は、純資産総額に対する評価金額の比率です。

## 【投資不動産物件】

該当事項はありません。

## 【その他投資資産の主要なもの】

該当事項はありません。

## (3) 【運用実績】

## 【純資産の推移】

2020年1月末現在、同日前1年以内における各月末および各計算期間末の純資産の推移は次の通りです。

|                 | 純資産総額(円)       |       | 1口当たりの純資産額(円) |       |
|-----------------|----------------|-------|---------------|-------|
|                 | (分配落)          | (分配付) | (分配落)         | (分配付) |
| 第1期(2018年1月15日) | 26,606,655,103 | (同左)  | 0.9910        | (同左)  |
| 第2期(2019年1月15日) | 21,207,097,954 | (同左)  | 0.8968        | (同左)  |
| 第3期(2020年1月15日) | 12,865,922,909 | (同左)  | 0.8658        | (同左)  |
| 2019年1月末現在      | 21,326,879,029 |       | 0.9196        |       |
| 2019年2月末現在      | 20,675,014,941 |       | 0.9158        |       |
| 2019年3月末現在      | 20,102,626,451 |       | 0.9267        |       |
| 2019年4月末現在      | 19,953,810,173 |       | 0.9223        |       |
| 2019年5月末現在      | 18,953,038,439 |       | 0.9150        |       |
| 2019年6月末現在      | 18,356,856,169 |       | 0.9111        |       |
| 2019年7月末現在      | 18,138,791,037 |       | 0.9261        |       |
| 2019年8月末現在      | 17,046,719,690 |       | 0.8957        |       |
| 2019年9月末現在      | 16,590,963,760 |       | 0.9038        |       |
| 2019年10月末現在     | 15,688,687,627 |       | 0.8839        |       |
| 2019年11月末現在     | 14,417,785,664 |       | 0.8789        |       |
| 2019年12月末現在     | 12,952,377,727 |       | 0.8653        |       |
| 2020年1月末現在      | 12,041,872,580 |       | 0.8589        |       |

## 【分配の推移】

|     | 1口当たりの分配金(円) |
|-----|--------------|
| 第1期 |              |
| 第2期 |              |
| 第3期 |              |

## 【収益率の推移】

|     | 収益率(%) |
|-----|--------|
| 第1期 | 0.9    |
| 第2期 | 9.5    |
| 第3期 | 3.5    |

(注) 収益率とは、計算期間末の基準価額(分配付の額)から当該計算期間の直前の計算期間末の基準価額(分配落の額。以下「前期末基準価額」といいます。)を控除した額を前期末基準価額で除して得た数に100を乗じて得た数です。なお、第1期計算期間については、前期末基準価額を10,000円(1万口当たり)として計算しています。

## (4) 【設定及び解約の実績】

|     | 設定数量(口)        | 解約数量(口)       | 発行済数量(口)       |
|-----|----------------|---------------|----------------|
| 第1期 | 26,923,816,773 | 76,558,715    | 26,847,258,058 |
| 第2期 | 5,356,776,069  | 8,556,726,598 | 23,647,307,529 |
| 第3期 | 546,810,054    | 9,333,232,291 | 14,860,885,292 |

(参考情報)

「スタイル・アドバンテージ・マザー・ポートフォリオ(円)」

## (1) 投資状況

| 資産の種類                 | 金額(円)          | 投資比率(%) |
|-----------------------|----------------|---------|
| 投資証券                  | 12,065,046,117 | 100.16  |
| 内 ルクセンブルグ             | 11,937,437,570 | 99.10   |
| 内 アイルランド              | 127,608,547    | 1.06    |
| コール・ローン、その他の資産(負債控除後) | 19,380,607     | 0.16    |
| 純資産総額                 | 12,045,665,510 | 100.00  |

(注) 当ファンドは、ファミリーファンド方式による運用を行っているため、実質の運用はマザーファンドにおいて行っております。

## (2) 投資資産

## 投資有価証券の主要銘柄

| 順位 | 銘柄  | 国/地域    | 種類   | 投資口数      | 簿価単価(円)   | 簿価金額(円)        | 評価単価(円)   | 評価金額(円)        | 投資比率(%) |
|----|---|---------|------|-----------|-----------|----------------|-----------|----------------|---------|
| 1  | ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド クラスI投資証券             | ルクセンブルグ | 投資証券 | 1,235,286 | 9,738.91  | 12,030,343,464 | 9,663.69  | 11,937,437,570 | 99.10   |
| 2  | インスティテューショナル・キャッシュ・シリーズplc ブラックロック・ICS・USトレジャリー・ファンド エージェンシークラス投資証券 | アイルランド  | 投資証券 | 11,067    | 11,522.03 | 127,516,293    | 11,530.36 | 127,608,547    | 1.06    |

(注) 投資比率は、純資産総額に対する評価金額の比率です。

## 種類別投資比率

| 種類   | 投資比率(%) |
|------|---------|
| 投資証券 | 100.16  |

(注)投資比率は、純資産総額に対する評価金額の比率です。

## 投資不動産物件

該当事項はありません。

## その他投資資産の主要なもの

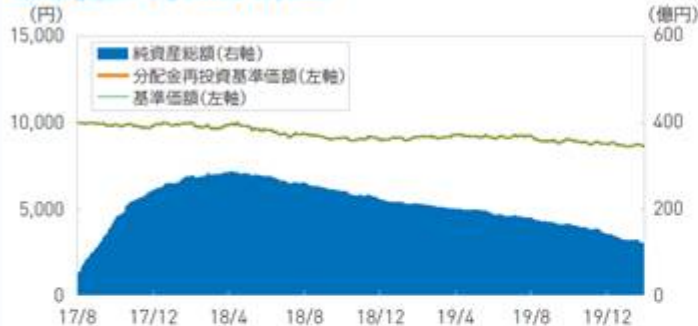
該当事項はありません。

(参考情報)

## 運用実績

2020年1月末現在

## 基準価額・純資産の推移



※ 基準価額および分配金再投資基準価額は信託報酬控除後の値です。信託報酬等については、後述の「ファンドの費用」をご覧ください。

※ 分配金再投資基準価額は、税引前分配金を再投資したものととして算出しています。

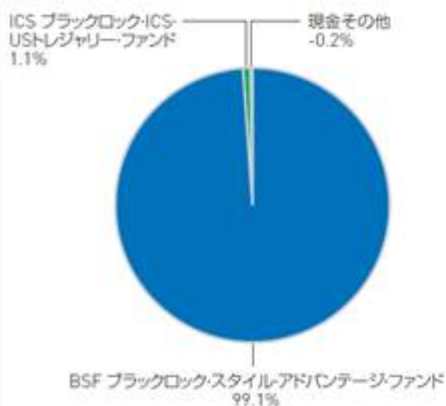
## 分配の推移

| 設定来累計 |         | 0円 |
|-------|---------|----|
| 第1期   | 2018年1月 | 0円 |
| 第2期   | 2019年1月 | 0円 |
| 第3期   | 2020年1月 | 0円 |

※ 分配金は税引前、1万口当たり

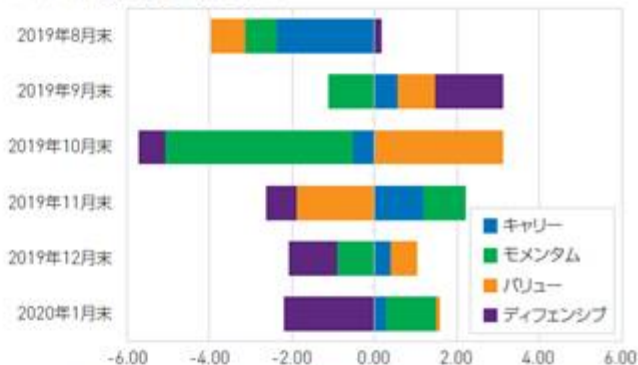
## 主要な資産の状況

## 資産構成比率



※ 比率はマザーファンドの純資産総額に対する割合です。四捨五入の関係で合計が100にならない場合があります。

## スタイル別寄与度の推移(%)



※ 実質的な主要投資対象ファンドの運用状況です。比率は実質的な主要投資対象ファンドの米ドル建てのリターンを要因別に分解した数値です。品賃料、為替ヘッジコストおよび運用報酬等は、比率には含まれておりません。比率は概算値であり、実際の要因を正確に示すものではありません。

## 年間収益率の推移

- ※ 2017年は設定日(8月4日)から年末までの収益率を表示しています。
- ※ ファンドの年間収益率は、決算時の分配金を非課税で再投資したものととして算出しています。
- ※ 当ファンドにベンチマークはありません。



※ 運用実績・データ等は作成日現在および過去のものであり、今後の運用成果を保証するものではありません。

※ ファンドの運用状況は別途、委託会社のホームページにて開示しております。

## 第2【管理及び運営】

### 1【申込（販売）手続等】

#### (1) 申込方法

受益権の投資者は、販売会社と有価証券の取引に関する契約を締結します。このため、販売会社は有価証券の取引にかかわる約款を投資者に交付し、投資者は当該約款に基づく取引口座の設定を申込み旨の申込書を提出します。

分配金の受取方法により、収益の分配時に分配金を受け取る「一般コース」と分配金が税引き後無手数料で再投資される「累積投資コース」の2つの申込方法があります。

「累積投資コース」を選択する投資者は、当該販売会社との間で「累積投資約款」にしたがって契約を締結します。

取扱いを行なうコースは各販売会社により異なりますので、詳細は販売会社までお問い合わせください。

投資者は販売会社に、購入と同時にまたは予め当該投資者が受益権の振替を行なうための振替機関等の口座を申し出るものとし、当該口座に当該投資者に係る口数の増加の記載または記録が行なわれます。なお、販売会社は、当該購入の代金の支払いと引き換えに、当該口座に当該投資者に係る口数の増加の記載または記録を行なうことができます。委託会社は、追加信託により分割された受益権について、振替機関等の振替口座簿への新たな記載または記録をするため社振法に定める事項の振替機関への通知を行なうものとし、振替機関等は、委託会社から振替機関への通知があった場合、社振法の規定にしたがい、その備える振替口座簿への新たな記載または記録を行ないます。受託会社は、信託契約締結日に生じた受益権については信託契約締結時に、追加信託により生じた受益権については追加信託のつど、振替機関の定める方法により、振替機関へ当該受益権に係る信託を設定した旨の通知を行ないます。

#### (2) 申込期間

当ファンドの購入は、申込期間における販売会社の各営業日に、販売会社の本・支店、営業所等でお受けしています。なお、申込期間は、有価証券届出書を提出することによって更新されます。

#### (3) 受付時間

購入の受付は、申込期間中の午後3時までに受付けたものを当日のお申込みとします。ただし、受付時間は販売会社によって異なることがあります。詳細は販売会社にお問い合わせください。受付時間を過ぎての購入は翌営業日の取扱いとします。

販売会社につきましては、下記にお問い合わせください。

ブラックロック・ジャパン株式会社

電話番号：03-6703-4300（受付時間 営業日の9：00～17：00）

ホームページアドレス：[www.blackrock.com/jp/](http://www.blackrock.com/jp/)

#### (4) 購入不可日

ルクセンブルクの銀行の休業日、12月24日、主要投資対象ファンドの受付不可日のいずれかに該当する場合には、販売会社の営業日であっても購入は受けません。詳細は販売会社にお問い合わせください。

#### (5) 購入単位

分配金の受取方法により、収益の分配時に分配金を受け取る「一般コース」と、分配金が税引き後、無手数料で再投資される「累積投資コース」の2つの購入方法があります。

取扱いを行なうコースおよび購入単位は、各販売会社により異なりますので、詳細は、販売会社にお問い合わせください。

## (6) 購入価額

購入受付日の翌営業日の基準価額とします。なお、購入価額には、購入時手数料は含まれておりません。

## (7) 購入時手数料

購入受付日の翌営業日の基準価額に4.40%（税抜4.00%）を上限として、販売会社が独自に定める率を乗じて得た額とします。詳細は、販売会社にお問い合わせください。

なお、購入時手数料には消費税等相当額が含まれています。

「累積投資コース」を選択した投資者が、分配金を再投資する場合は、無手数料となります。

## (8) 購入代金のお支払い

ファンドの受益権の投資者は、購入の販売会社が定める日までに当ファンドの購入代金（購入受付日の翌営業日の基準価額に購入口数を乗じた金額に、購入時手数料を加算した金額をいいます。）を販売会社に支払うものとします。

## (9) 購入の受付の中止、既に受付けた購入の受付の取消

金融商品取引所等における取引の停止、外国為替取引の停止、決済機能の停止その他やむを得ない事情があるときは、委託会社の判断により、受益権の購入の受付を中止することおよび既に受付けた購入の受付を取り消すことがあります。



## 2【換金(解約)手続等】

### (1) 換金の申込と受付

投資者は、自己に帰属する受益権について、委託会社に換金を申込することができます。投資者が換金の申込をするときは、販売会社に対し、振替受益権をもって行なうものとします。換金の申込の受付は、午後3時までとなっております。ただし、受付時間は販売会社によって異なることがあります。詳細は販売会社にお問い合わせください。受付時間を過ぎての換金の申込は翌営業日のお取扱いとします。

### (2) 換金単位

換金単位は各販売会社により異なりますので、詳細は販売会社にお問い合わせください。

### (3) 換金不可日

ルクセンブルグの銀行の休業日、12月24日、主要投資対象ファンドの受付不可日のいずれかに該当する場合には、販売会社の営業日であっても換金の申込は受け付けません。詳細は販売会社にお問い合わせください。

### (4) 換金価額

換金価額は、換金受付日の翌営業日の基準価額とします。なお、手取額は、換金価額から所得税および地方税を差し引いた金額となります。

当ファンドの換金価額等につきましては販売会社または下記に問い合わせることにより知ることができます。

ブラックロック・ジャパン株式会社

電話番号：03-6703-4300(受付時間 営業日の9:00~17:00)

### (5) 換金受付の制限

信託財産の資金管理を円滑に行なうため、大口の換金の申込には制限を設ける場合があります。詳細は販売会社にお問い合わせください。

### (6) 換金代金の支払い

換金代金は原則として換金受付日から起算して6営業日目から販売会社においてお支払いします。

### (7) 換金の申込の受付中止および取消

委託会社は、金融商品取引所等における取引の停止、外国為替取引の停止、決済機能の停止その他やむを得ない事情があるときは、換金の申込の受付を中止することおよび既に受付けた換金の申込の受付を取り消すことができます。換金の申込の受付が中止された場合には、投資者は当該受付中止以前に行なった当日の換金の申込を撤回できます。ただし、投資者がその換金の申込を撤回しない場合には、当該受付中止を解除した後の最初の基準価額の計算日に換金の申込を受付けたものとします。

### 3【資産管理等の概要】

#### (1)【資産の評価】

基準価額とは、信託財産に属する資産（受入担保金代用有価証券および借入有価証券を除きます。）を法令および一般社団法人投資信託協会規則に従って時価評価して得た信託財産の資産総額から負債総額を控除した金額（「純資産総額」といいます。）を、計算日における受益権総口数で除した金額をいいます。なお、外貨建資産（外国通貨表示の有価証券（「外貨建有価証券」といいます。）、預金その他の資産をいいます。以下同じ。）の円換算については、原則として、わが国における計算日の対顧客電信売買相場の仲値によって計算します。また、予約為替の評価は、原則として、わが国における計算日の対顧客先物売買相場の仲値によるものとします。

基準価額（1万口当り）は委託会社の営業日に毎日算出されます。投資者は、販売会社または下記に問い合わせることにより知ることができます。

また、日々の基準価額（1万口当り）は翌日の日本経済新聞に掲載されております。ファンド名は「スタイル円1」と省略されて記載されております。

当ファンドの主たる投資対象の評価方法は以下の通りです。

マザーファンドの受益証券：原則として計算日の基準価額で評価するものとします。

（参考）マザーファンドの主たる投資対象の評価方法

投資信託証券：金融商品取引所（海外取引所を含む）に上場されているものは、当該取引所における計算日の最終相場（海外取引所に上場されているものについては、計算日に知りうる直近の最終相場）で評価します。金融商品取引所に上場されていないものは、第一種金融商品取引業者、銀行等の提示する価格（原則として、計算日に知りうる直近の日の純資産価格）で評価します。

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#### (2)【保管】

該当事項はありません。

#### (3)【信託期間】

この信託の期間は、2017年8月4日から2027年8月4日までとします。ただし、委託会社は、信託期間満了前に信託期間の延長が投資者に有利であると認めるときは、受託会社と協議のうえ、信託期間を延長することができます。

#### (4)【計算期間】

計算期間は1月16日から翌年1月15日までとすることを原則とします。計算期間終了日に該当する日が休業日のときは該当日の翌営業日を計算期間の終了日とし、その翌日より次の計算期間が開始されるものとします。

#### (5)【その他】

ファンドの償還条件等

a．委託会社は、信託期間中において、このファンドを償還することが投資者のため有利であると認めるとき、またはやむを得ない事情が発生したときは、受託会社と合意のうえ、このファンドを償還させることができます。この場合において、委託会社は、あらかじめ、償還しようとする旨を監督官庁に届け出ます。

b．委託会社は換金により、ファンドの受益権の口数が30億口を下回ることとなった場合には、受託会社と合意のうえ、このファンドを償還させることができます。この場合において、委託会社は、あらかじめ、償還しようとする旨を監督官庁に届け出ます。

- c . a . および b . の場合において、委託会社は、書面による決議(以下「書面決議」といいます。)を行いません。この場合において、あらかじめ、書面決議の日ならびにファンドの償還の理由などの事項を定め、当該決議の日の2週間前までに、この信託契約に係る知っている投資者に対し、書面をもってこれらの事項を記載した書面決議の通知を発送します。
- d . c . の書面決議において、投資者(委託会社およびこの信託の信託財産にこの信託の受益権が属するときの当該受益権に係る投資者としての受託会社を除きます。以下 d . において同じ。)は受益権の口数に応じて、議決権を有し、これを行使することができます。なお、知っている投資者が議決権を行使しないときは、当該知っている投資者は書面決議について賛成するものとみなします。
- e . c . の書面決議は議決権を行使することができる投資者の議決権の3分の2以上に当たる多数をもって行ないます。
- f . c . ~ e . までの規定は、委託会社がファンドの償還について提案をした場合において、当該提案につき、この信託契約に係るすべての投資者が書面または電磁的記録により同意の意思表示をしたときには適用しません。また、信託財産の状態に照らし、真にやむを得ない事情が生じている場合であって、c . ~ e . までの手続を行なうことが困難な場合も同じとします。
- g . 委託会社は、監督官庁よりこのファンドの償還の命令を受けたときはその命令に従い、ファンドを償還させます。
- h . 委託会社が監督官庁より登録の取消を受けたとき、解散したときまたは業務を廃止したときは、委託会社はこのファンドを償還させます。
- i . h . にかかわらず、監督官庁がこの信託契約に関する委託会社の業務を他の投資信託委託会社に引き継ぐことを命じたときは、この信託は、「信託約款の変更 b . 」に規定する書面決議が否決された場合を除き、当該投資信託委託会社と受託会社との間において存続します。
- j . 受託会社は、委託会社の承諾を受けてその任務を辞任することができます。受託会社はその任務に背いた場合、その他重要な事由が生じたときは、委託会社または投資者は、裁判所に受託会社の解任を請求することができます。受託会社が辞任した場合、または裁判所が受託会社を解任した場合、委託会社は、信託約款の変更の規定にしたがい、新受託会社を選任します。委託会社が新受託会社を選任できないときは、委託会社はこのファンドを償還させます。

#### 信託約款の変更

- a . 委託会社は、投資者の利益のため必要と認めるとき、またはやむを得ない事情が発生したときは、受託会社と合意のうえ、この信託約款を変更することまたはこの信託と他の信託との併合(投資信託及び投資法人に関する法律第16条第2号に規定する「委託者指図型投資信託の併合」をいいます。以下同じ。)を行なうことができるものとし、あらかじめ、変更または併合しようとする旨およびその内容を監督官庁に届け出ます。なお、この信託約款は以下に定める以外の方法によって変更することができないものとします。
- b . 委託会社は、a . の事項(a . の変更事項にあつては、その内容が重大なものに該当する場合に限り、併合にあつてはその併合が投資者の利益に及ぼす影響が軽微なものに該当する場合を除き、合わせて「重大な約款の変更等」といいます。)について、書面決議を行ないます。この場合において、あらかじめ、書面決議の日ならびに重大な約款の変更等の内容およびその理由などの事項を定め、当該決議の日の2週間前までに、この信託約款に係る知っている投資者に対し、書面をもってこれらの事項を記載した書面決議の通知を発送します。

- c . b . の書面決議において、投資者（委託会社およびこの信託の信託財産にこの信託の受益権が属するときの当該受益権に係る投資者としての受託会社を除きます。以下c . において同じ。）は受益権の口数に応じて、議決権を有し、これを行使することができます。なお、知っている投資者が議決権を行使しないときは、当該知っている投資者は書面決議について賛成するものとみなします。
- d . b . の書面決議は議決権を行使することができる投資者の議決権の3分の2以上に当たる多数をもって行ないます。
- e . 書面決議の効力は、この信託のすべての投資者に対してその効力を生じます。
- f . b . ~ e . までの規定は、委託会社が重大な約款の変更等について提案をした場合において、当該提案につき、この信託約款に係るすべての投資者が書面または電磁的記録により同意の意思表示をしたときには適用しません。
- g . a . ~ f . までの規定にかかわらず、この投資信託において併合の書面決議が可決された場合にあっては、当該併合にかかる一または複数の他の投資信託において当該併合の書面決議が否決された場合は、当該他の投資信託との併合を行なうことはできません。
- h . 委託会社は、監督官庁の命令に基づいてこの信託約款を変更しようとするときはa . ~ f . の規定にしたがいます。

#### 信託事務の委託

受託会社は、当ファンドにかかる信託事務の処理の一部について日本トラスティ・サービス信託銀行株式会社と再信託契約を締結し、これを委託することがあります。その場合には、再信託にかかる契約書類に基づいて所定の事務を行ないます。

#### 運用報告書の作成

毎決算時および償還時に、委託会社が期間中の運用経過のほか信託財産の内容、有価証券売買状況などを記載した「交付運用報告書」を作成し、購入いただいた販売会社からあらかじめお申し出いただいた方法にて知っている受益者にお届けいたします。

#### 関係法人との契約の更改等に関する手続

「受益権の募集・販売の取扱い等に関する契約」の期間は1年とし、委託会社、販売会社いずれからも別段の意思表示のないときは、自動的に1年間延長されるものとし、自動延長後の取扱いについてもこれと同様です。

#### 公告

委託会社が投資者に対してする公告は、電子公告により行ない、次のアドレスに掲載します。

[www.blackrock.com/jp/](http://www.blackrock.com/jp/)

但し、当該公告方法に支障がある場合には、日本経済新聞による公告を行ないます。

#### 4【受益者の権利等】

ファンドの受益者（投資者）の有する主な権利は次の通りです。

##### (1) 収益分配金受領権

投資者は、委託会社の決定した収益分配金を、持ち分に応じて委託会社から受領する権利を有します。

<一般コース>

毎計算期間終了日後1ヵ月以内の委託会社の指定する日（原則として5営業日以内）に、毎計算期間の末日において振替機関等の振替口座簿に記載または記録されている投資者（当該収益分配金にかかる計算期間の末日以前において換金が行なわれた受益権にかかる投資者を除きます。また、当該収益分配金にかかる計算期間の末日以前に設定された受益権で購入代金支払前のため販売会社の名義で記載または記録されている受益権については原則として投資者とします。）にお支払いを開始します。

投資者が、収益分配金について支払開始日から5年間支払い請求を行わない場合はその権利を失い、委託会社が受託会社から交付を受けた金銭は委託会社に帰属します。

<累積投資コース>

受託会社が委託会社の指定する預金口座等に払い込むことにより、原則として、毎計算期間終了日の翌営業日に、収益分配金が販売会社に交付されます。

販売会社は、累積投資契約に基づき、投資者に対し遅滞なく収益分配金の再投資にかかる受益権の売付けを行いません。当該売付けにより増加した受益権は、振替口座簿に記載または記録されます。

##### (2) 償還金受領権

投資者は、委託会社の決定した償還金を、持ち分に応じて委託会社から受領する権利を有します。

償還金は、信託終了日後1ヵ月以内の委託会社の指定する日（原則として償還日から起算して5営業日以内）に償還日において振替機関等の振替口座簿に記載または記録されている投資者（償還日以前において換金が行なわれた受益権にかかる投資者を除きます。また、当該償還日以前に設定された受益権で購入代金支払前のため販売会社の名義で記載または記録されている受益権については原則として投資者とします。）にお支払いを開始します。なお、当該投資者は、その口座が開設されている振替機関等に対して委託会社がこの信託の償還をするのと引き換えに、当該償還に係る受益権の口数と同口数の抹消の申請を行なうものとし、社振法の規定にしたがい当該振替機関等の口座において当該口数の減少の記載または記録が行なわれます。

償還金の支払いは、販売会社において行ないます。

投資者が、償還金について支払開始日から10年間支払いの請求を行わない場合はその権利を失い、委託会社が受託会社から交付を受けた金銭は委託会社に帰属するものとします。

##### (3) 受益権の換金請求権

投資者は、自己に帰属する受益権について、委託会社に換金を請求する権利を有します。

換金代金は、換金受付日から起算して、原則として6営業日目から投資者に支払います。

換金の請求を行なう投資者は、その口座が開設されている振替機関等に対して当該投資者の請求に係るこの換金を委託会社が行なうのと引き換えに、当該換金に係る受益権の口数と同口数の抹消の申請を行なうものとし、社振法の規定にしたがい当該振替機関等の口座において当該口数の減少の記載または記録が行なわれます。

##### (4) 反対受益者の買取請求の不適用

当ファンドは、投資信託及び投資法人に関する法律第18条第1項に定める反対受益者による受益権の買取請求の規定の適用を受けません。

##### (5) 帳簿書類の閲覧または謄写の請求権

投資者は、委託会社に対し、その営業時間内に当ファンドの信託財産に関する帳簿書類の閲覧または謄写を請求することができます。

### 第3【ファンドの経理状況】

(1) 当ファンドの財務諸表は、「財務諸表等の用語、様式及び作成方法に関する規則」(昭和38年大蔵省令第59号)及び同規則第2条の2の規定により、「投資信託財産の計算に関する規則」(平成12年総理府令第133号)に基づいて作成しております。

なお、財務諸表に記載している金額は、円単位で表示しております。

(2) 当ファンドは、金融商品取引法第193条の2第1項の規定に基づき、第3期計算期間(2019年1月16日から2020年1月15日まで)の財務諸表について、PwCあらた有限責任監査法人による監査を受けております。

(3) 当ファンドは、ファミリーファンド方式により運用を行っておりますので、参考情報として「スタイル・アドバンテージ・マザー・ポートフォリオ(円)」の貸借対照表、注記表及び附属明細表を記載しております。

なお、当該参考情報は監査意見の対象外となっております。

## 1【財務諸表】

## 【ブラックロック・スタイル・アドバンテージ・ポートフォリオ(円/年1回決算コース)】

## (1)【貸借対照表】

(単位:円)

|                 | 第2期<br>(2019年1月15日現在) | 第3期<br>(2020年1月15日現在) |
|-----------------|-----------------------|-----------------------|
| <b>資産の部</b>     |                       |                       |
| 流動資産            |                       |                       |
| 親投資信託受益証券       | 21,296,239,372        | 12,926,803,000        |
| 未収入金            | 92,060,910            | 63,292,125            |
| 流動資産合計          | 21,388,300,282        | 12,990,095,125        |
| 資産合計            | 21,388,300,282        | 12,990,095,125        |
| <b>負債の部</b>     |                       |                       |
| 流動負債            |                       |                       |
| 未払解約金           | 92,060,910            | 63,292,125            |
| 未払受託者報酬         | 2,432,156             | 1,642,098             |
| 未払委託者報酬         | 83,206,973            | 56,178,434            |
| その他未払費用         | 3,502,289             | 3,059,559             |
| 流動負債合計          | 181,202,328           | 124,172,216           |
| 負債合計            | 181,202,328           | 124,172,216           |
| <b>純資産の部</b>    |                       |                       |
| 元本等             |                       |                       |
| 元本              | 23,647,307,529        | 14,860,885,292        |
| 剰余金             |                       |                       |
| 期末剰余金又は期末欠損金( ) | 2,440,209,575         | 1,994,962,383         |
| (分配準備積立金)       | -                     | -                     |
| 元本等合計           | 21,207,097,954        | 12,865,922,909        |
| 純資産合計           | 21,207,097,954        | 12,865,922,909        |
| 負債純資産合計         | 21,388,300,282        | 12,990,095,125        |

## (2)【損益及び剰余金計算書】

(単位：円)

|   | 第2期<br>(自 2018年1月16日<br>至 2019年1月15日) | 第3期<br>(自 2019年1月16日<br>至 2020年1月15日) |
|---|---------------------------------------|---------------------------------------|
| 営業収益                                      |                                       |                                       |
| 有価証券売買等損益                                 | 2,426,431,760                         | 295,824,339                           |
| 営業収益合計                                    | 2,426,431,760                         | 295,824,339                           |
| 営業費用                                      |                                       |                                       |
| 受託者報酬                                     | 5,279,144                             | 3,680,078                             |
| 委託者報酬                                     | 180,605,215                           | 125,900,178                           |
| その他費用                                     | 6,248,832                             | 6,507,591                             |
| 営業費用合計                                    | 192,133,191                           | 136,087,847                           |
| 営業利益又は営業損失( )                             | 2,618,564,951                         | 431,912,186                           |
| 経常利益又は経常損失( )                             | 2,618,564,951                         | 431,912,186                           |
| 当期純利益又は当期純損失( )                           | 2,618,564,951                         | 431,912,186                           |
| 一部解約に伴う当期純利益金額の分配額又は一部解約に伴う当期純損失金額の分配額( ) | 481,732,740                           | 34,738,218                            |
| 期首剰余金又は期首欠損金( )                           | 240,602,955                           | 2,440,209,575                         |
| 剰余金増加額又は欠損金減少額                            | 94,581,363                            | 960,351,564                           |
| 当期一部解約に伴う剰余金増加額又は欠損金減少額                   | 94,581,363                            | 960,351,564                           |
| 剰余金減少額又は欠損金増加額                            | 157,355,772                           | 48,453,968                            |
| 当期追加信託に伴う剰余金減少額又は欠損金増加額                   | 157,355,772                           | 48,453,968                            |
| 分配金                                       | -                                     | -                                     |
| 期末剰余金又は期末欠損金( )                           | 2,440,209,575                         | 1,994,962,383                         |



## (3) 【注記表】

(重要な会計方針に係る事項に関する注記)

## 1 有価証券の評価基準及び評価方法

親投資信託受益証券は移動平均法に基づき、当該親投資信託受益証券の基準価額で時価評価しております。

## 2 収益及び費用の計上基準

有価証券売買等損益の計上基準

約定日基準で計上しております。

## (貸借対照表に関する注記)

| 項目  | 第2期<br>(2019年1月15日現在)   | 第3期<br>(2020年1月15日現在)   |
|---|-------------------------|-------------------------|
| 1 当該計算期間の末日における<br>受益権総数                  | 23,647,307,529口         | 14,860,885,292口         |
| 2 投資信託財産の計算に関する<br>規則第55条の6第10号に規定<br>する額 | 元本の欠損<br>2,440,209,575円 | 元本の欠損<br>1,994,962,383円 |
| 3 1口当たり純資産額                               | 0.8968円                 | 0.8658円                 |

## (損益及び剰余金計算書に関する注記)

| 項目       | 第2期<br>(自 2018年1月16日<br>至 2019年1月15日)  | 第3期<br>(自 2019年1月16日<br>至 2020年1月15日)  |
|----------|--|--|
| 分配金の計算過程 | 第2期計算期末における、費用控除後の配当等収益(0円)、費用控除及び繰越欠損金補填後の有価証券売買等損益(0円)、収益調整金(有価証券売買等損益相当額)(0円)、収益調整金(その他収益調整金)(0円)、分配準備積立金(0円)により、分配対象収益は0円となり、当期は分配ができませんでした。 | 第3期計算期末における、費用控除後の配当等収益(0円)、費用控除及び繰越欠損金補填後の有価証券売買等損益(0円)、収益調整金(有価証券売買等損益相当額)(0円)、収益調整金(その他収益調整金)(0円)、分配準備積立金(0円)により、分配対象収益は0円となり、当期は分配ができませんでした。 |

## （金融商品に関する注記）

### 金融商品の状況に関する事項

#### 1 金融商品に対する取組方針

当ファンドは、投資信託及び投資法人に関する法律第2条第4項に定める証券投資信託であり、信託約款に規定する「運用の基本方針」に従い、有価証券等の金融商品に対して投資として運用することを目的としております。

#### 2 金融商品の内容及び金融商品に係るリスク

当ファンドが保有する金融商品の種類は、有価証券、コール・ローン等の金銭債権及び金銭債務であります。当ファンドが保有する有価証券は親投資信託受益証券であります。

当ファンドの主な投資リスクとして、「ロングショート戦略によるリスク」、「株価変動リスク」、「債券投資のリスク」、「デリバティブ取引のリスク」、「為替変動リスク」、「カントリーリスク」等があります。

#### 3 金融商品に係るリスク管理体制

##### (1) 市場リスクの管理

ブラックロックソリューション・グリーンパッケージプロダクションチームが日次で計測し、運用部、その他の関係部署等にレポートをイントラネットで配信しております。また、運用ガイドラインのモニタリングはポートフォリオ・コンプライアンスチームが行っており、ガイドライン等を逸脱していた場合、関係部署へ報告され、適切な調整を行います。

##### (2) 信用リスクの管理

ファンダメンタル債券運用部により、国内債券の個別信用リスク及び銘柄間の相対価値については独自の定量・定性分析等を行っております。外国債券銘柄等については、社内のリサーチ・データベースによりグローバル・クレジット・チームとの情報・分析結果を共有しております。

##### (3) 取引先リスクの管理

リスク・クオンツ分析部は当社の親会社である米国のBlackRock, Inc.のRQA Counterparty & Concentration Riskチームと共に既存の承認済み取引先の信用悪化のモニタリングを行っており、取引先のデフォルトに対する取引先リスク、発行体リスクのファンドへの影響を分析しております。また、新規取引先の承認に際しては、リスク・クオンツ分析部が新規取引先申請の内容に問題がないかどうか確認を行い、当社の親会社である米国のBlackRock, Inc.のRQA Counterparty & Concentration Riskチームへ申請を行っております。

また、毎月開催される投資委員会では、リスク管理・運用分析手法等について審議を行っております。

## 金融商品の時価等に関する事項

| 第2期<br>(2019年1月15日現在)  | 第3期<br>(2020年1月15日現在)   |
|--|---|
| <p>1 貸借対照表計上額、時価及び差額<br/>貸借対照表上の金融商品は原則としてすべて時価で評価しているため、貸借対照表計上額と時価との差額はありません。</p>  | <p>1 貸借対照表計上額、時価及び差額<br/>同左</p>   |
| <p>2 時価の算定方法<br/>(1) 有価証券<br/>「(重要な会計方針に係る事項に関する注記)」に記載しております。<br/>(2) コール・ローン等の金銭債権及び金銭債務<br/>これらの科目は短期間で決済されるため、時価は帳簿価額と近似していることから、当該帳簿価額によっております。</p> | <p>2 時価の算定方法<br/>(1) 有価証券<br/>同左<br/>(2) コール・ローン等の金銭債権及び金銭債務<br/>同左</p> |
| <p>3 金融商品の時価等に関する事項の補足説明<br/>金融商品の時価には、市場価格に基づく価額のほか、市場価格がない場合には合理的に算定された価額が含まれております。当該価額の算定においては一定の前提条件等を採用しているため、異なる前提条件等によった場合、当該価額が異なることもあります。</p>   | <p>3 金融商品の時価等に関する事項の補足説明<br/>同左</p>                                     |
| <p>4 金銭債権の計算期間末日後の償還予定額<br/>金銭債権については全て1年以内に償還予定であります。</p>   | <p>4 金銭債権の計算期間末日後の償還予定額<br/>同左</p>                                      |

(関連当事者との取引に関する注記)

該当事項はありません。

(その他の注記)

## 1 期中元本変動額

| 項目        | 第2期<br>(2019年1月15日現在) | 第3期<br>(2020年1月15日現在) |
|-----------|-----------------------|-----------------------|
| 期首元本額     | 26,847,258,058円       | 23,647,307,529円       |
| 期中追加設定元本額 | 5,356,776,069円        | 546,810,054円          |
| 期中一部解約元本額 | 8,556,726,598円        | 9,333,232,291円        |

## 2 有価証券関係

第2期(2019年1月15日現在)

売買目的有価証券

| 種類        | 当計算期間の損益に<br>含まれた評価差額(円) |
|-----------|--------------------------|
| 親投資信託受益証券 | 1,973,540,098            |
| 合計        | 1,973,540,098            |

第3期(2020年1月15日現在)

売買目的有価証券

| 種類        | 当計算期間の損益に<br>含まれた評価差額(円) |
|-----------|--------------------------|
| 親投資信託受益証券 | 366,796,480              |
| 合計        | 366,796,480              |

## 3 デリバティブ取引関係

該当事項はありません。

## (4)【附属明細表】

## 第1 有価証券明細表

## (1) 株式

該当事項はありません。

## (2) 株式以外の有価証券

| 種類        | 銘柄                              | 券面総額           | 評価額(円)         | 備考 |
|-----------|---------------------------------|----------------|----------------|----|
| 親投資信託受益証券 | スタイル・アドバンテージ・マザー・<br>ポートフォリオ(円) | 14,652,916,573 | 12,926,803,000 |    |
| 親投資信託受益証券 | 合計                              | 14,652,916,573 | 12,926,803,000 |    |
| 合計        |                                 | 14,652,916,573 | 12,926,803,000 |    |

(注) 親投資信託受益証券における券面総額欄の数値は、口数を表示しております。

## 第2 信用取引契約残高明細表

該当事項はありません。

## 第3 デリバティブ取引及び為替予約取引の契約額等及び時価の状況表

該当事項はありません。

## (参考情報)

当ファンドは、「スタイル・アドバンテージ・マザー・ポートフォリオ（円）」受益証券を主要投資対象としており、貸借対照表の資産の部に計上された親投資信託受益証券は、すべて同マザーファンドの受益証券であります。同マザーファンドの2020年1月15日現在(以下「計算日」という)の状況は次の通りであります。

なお、以下に記載した情報は監査意見の対象外であります。

## 「スタイル・アドバンテージ・マザー・ポートフォリオ（円）」の状況

## (1) 貸借対照表

| 項目          | (2020年1月15日現在) |
|-------------|----------------|
|             | 金額(円)          |
| 資産の部        |                |
| 流動資産        |                |
| 金銭信託        | 126,150,777    |
| 投資証券        | 12,864,780,863 |
| 流動資産合計      | 12,990,931,640 |
| 資産合計        | 12,990,931,640 |
| 負債の部        |                |
| 流動負債        |                |
| 派生商品評価勘定    | 926,100        |
| 未払解約金       | 63,292,125     |
| 流動負債合計      | 64,218,225     |
| 負債合計        | 64,218,225     |
| 純資産の部       |                |
| 元本等         |                |
| 元本          | 14,652,916,573 |
| 剰余金         |                |
| 剰余金又は欠損金（ ） | 1,726,203,158  |
| 元本等合計       | 12,926,713,415 |
| 純資産合計       | 12,926,713,415 |
| 負債純資産合計     | 12,990,931,640 |

(注)親投資信託の計算期間は、原則として、毎年1月16日から翌年1月15日までであります。

## (2) 注記表

(重要な会計方針に係る事項に関する注記)

## 1 有価証券の評価基準及び評価方法

投資証券は移動平均法に基づき、原則として以下の通り時価評価しております。

## (1) 金融商品取引所等に上場されている有価証券

金融商品取引所等に上場されている有価証券は、原則として当該取引所等における計算日において知りうる直近の最終相場で評価しております。

## (2) 金融商品取引所等に上場されていない有価証券

当該有価証券については、原則として、金融機関の提示する価額又は価格情報会社の提供する価額のいずれかから入手した価額で評価しております。

## (3) 時価が入手できなかった有価証券

適正な評価額を入手できなかった場合又は入手した評価額が時価と認定できない事由が認められた場合は、委託会社が忠実義務に基づいて合理的事由をもって時価と認めた価額もしくは受託者と協議のうえ両者が合理的事由をもって時価と認めた価額で評価しております。

## 2 デリバティブの評価基準及び評価方法

為替予約取引

個別法に基づき、原則としてわが国における計算日の対顧客先物売買相場の仲値で評価しております。

## 3 外貨建資産・負債の本邦通貨への換算基準

外貨建資産・負債の円換算については原則として、わが国における計算日の対顧客電信売買相場の仲値によって計算しております。

## 4 その他財務諸表作成のための基本となる重要な事項

外貨建資産等の会計処理

外貨建資産等については、「投資信託財産の計算に関する規則」(平成12年総理府令第133号)第60条の規定に基づき、通貨の種類ごとに勘定を設けて、邦貨建資産等と区分する方法を採用しております。従って、外貨の売買については、同規則第61条の規定により処理し、為替差損益を算定しております。

(貸借対照表に関する注記)

| 項目                                | (2020年1月15日現在)          |
|-----------------------------------|-------------------------|
| 1 当該計算日における受益権総数                  | 14,652,916,573口         |
| 2 投資信託財産の計算に関する規則第55条の6第10号に規定する額 | 元本の欠損<br>1,726,203,158円 |
| 3 1口当たり純資産額                       | 0.8822円                 |



## (金融商品に関する注記)

### 金融商品の状況に関する事項

#### 1 金融商品に対する取組方針

当ファンドは、投資信託及び投資法人に関する法律第2条第4項に定める証券投資信託であり、信託約款に規定する「運用の基本方針」に従い、有価証券等の金融商品に対して投資として運用することを目的としております。

#### 2 金融商品の内容及び金融商品に係るリスク

当ファンドが保有する金融商品の種類は、有価証券、デリバティブ取引、コール・ローン等の金銭債権及び金銭債務であります。当ファンドが保有する有価証券は投資証券であります。

当ファンドの主な投資リスクとして、「ロングショート戦略によるリスク」、「株価変動リスク」、「債券投資のリスク」、「デリバティブ取引のリスク」、「為替変動リスク」、「カントリーリスク」等があります。

当ファンドの利用しているデリバティブ取引は、為替予約取引であります。

為替予約取引は、外貨建資産の時価総額の為替変動リスクの低減を目的としており、投機を目的とする為替予約は行わない方針であります。為替予約取引に係る主要なリスクは、為替相場の変動による価格変動リスク及び取引相手の信用状況の変化により損失が発生する信用リスクであります。

#### 3 金融商品に係るリスク管理体制

##### (1) 市場リスクの管理

ブラックロックソリューション・グリーンパッケージプロダクションチームが日次で計測し、運用部、その他の関係部署等にレポートをイントラネットで配信しております。また、運用ガイドラインのモニタリングはポートフォリオ・コンプライアンスチームが行っており、ガイドライン等を逸脱していた場合、関係部署へ報告され、適切な調整を行います。

##### (2) 信用リスクの管理

ファンダメンタル債券運用部により、国内債券の個別信用リスク及び銘柄間の相対価値については独自の定量・定性分析等を行っております。外国債券銘柄等については、社内のリサーチ・データベースによりグローバル・クレジット・チームとの情報・分析結果を共有しております。

##### (3) 取引先リスクの管理

リスク・クオンツ分析部は当社の親会社である米国のBlackRock, Inc.のRQA Counterparty & Concentration Riskチームと共に既存の承認済み取引先の信用悪化のモニタリングを行っており、取引先のデフォルトに対する取引先リスク、発行体リスクのファンドへの影響を分析しております。また、新規取引先の承認に際しては、リスク・クオンツ分析部が新規取引先申請の内容に問題がないかどうか確認を行い、当社の親会社である米国のBlackRock, Inc.のRQA Counterparty & Concentration Riskチームへ申請を行っております。

また、毎月開催される投資委員会では、リスク管理・運用分析手法等について審議を行っております。

## 金融商品の時価等に関する事項

(2020年1月15日現在)

- 1 貸借対照表計上額、時価及び差額  
貸借対照表上の金融商品は原則としてすべて時価で評価しているため、貸借対照表計上額と時価との差額はありません。
- 2 時価の算定方法
  - (1) 有価証券  
「(重要な会計方針に係る事項に関する注記)」に記載しております。
  - (2) デリバティブ取引  
デリバティブ取引については、「(その他の注記)」の「3 デリバティブ取引関係」に記載しております。
  - (3) コール・ローン等の金銭債権及び金銭債務  
これらの科目は短期間で決済されるため、時価は帳簿価額と近似していることから、当該帳簿価額によっております。
- 3 金融商品の時価等に関する事項の補足説明  
金融商品の時価には、市場価格に基づく価額のほか、市場価格がない場合には合理的に算定された価額が含まれております。当該価額の算定においては一定の前提条件等を採用しているため、異なる前提条件等によった場合、当該価額が異なることもあります。また、デリバティブ取引に関する契約額等は、あくまでもデリバティブ取引における名目的な契約額又は計算上の想定元本であり、当該金額自体がデリバティブ取引のリスクの大きさを示すものではありません。
- 4 金銭債権の計算日後の償還予定額  
金銭債権はすべて1年以内に償還予定であります。

(関連当事者との取引に関する注記)

該当事項はありません。

(その他の注記)

- 1 本報告書における開示対象ファンドの当該計算期間における当該親投資信託の元本額の変動及び計算日における元本の内訳

| (2020年1月15日現在)                               |                 |
|--|-----------------|
| 同計算期間の期首元本額                                  | 23,485,045,625円 |
| 同計算期間中の追加設定元本額                               | 539,150,443円    |
| 同計算期間中の一部解約元本額                               | 9,371,279,495円  |
| 同計算期間末日の元本額                                  | 14,652,916,573円 |
| <p>当該親投資信託受益証券を投資対象とする投資信託の元本額は次の通りです。</p>   |                 |
| ブラックロック・スタイル・アドバンテージ・ポートフォリオ（円／年<br>1回決算コース） | 14,652,916,573円 |
| 合計   | 14,652,916,573円 |

## 2 有価証券関係

売買目的有価証券

| 種類   | (2020年1月15日現在)       |
|------|----------------------|
|      | 当計算期間の損益に含まれた評価差額（円） |
| 投資証券 | 344,279,608          |
| 合計   | 344,279,608          |

(注) 「当計算期間の損益に含まれた評価差額」の欄には、当該親投資信託の期首から計算日までの評価差額を記載しております。

## 3 デリバティブ取引関係

## 取引の時価等に関する事項

## 通貨関連

| 区分        | 種類                     | (2020年1月15日現在) |              |             |         |
|-----------|------------------------|----------------|--------------|-------------|---------|
|           |                        | 契約額等(円)        |              | 時価(円)       | 評価損益(円) |
|           |                        |                | うち1年超<br>(円) |             |         |
| 市場取引以外の取引 | 為替予約取引<br>売建<br>アメリカドル | 144,286,380    | -            | 145,212,480 | 926,100 |
| 合計        |                        | 144,286,380    | -            | 145,212,480 | 926,100 |

## (注1) 時価の算定方法

## 為替予約取引

- 1 計算日に対顧客先物相場の仲値が発表されている外貨については、以下のように評価しております。  
計算日において為替予約の受渡日(以下「当該日」という)の対顧客先物相場が発表されている場合は、当該為替予約は当該仲値で評価しております。  
計算日において当該日の対顧客先物相場が発表されていない場合は、以下の方法によっております。
  - ・ 計算日に当該日を超える対顧客先物相場が発表されている場合には、発表されている先物相場のうち当該日に最も近い前後二つの先物相場の仲値をもとに計算したレートを用いております。
  - ・ 計算日に当該日を超える対顧客先物相場が発表されていない場合には、当該日に最も近い発表されている対顧客先物相場の仲値を用いております。
- 2 計算日に対顧客先物相場の仲値が発表されていない外貨については、計算日の対顧客相場の仲値で評価しております。

(注2) 上記取引で、ヘッジ会計が適用されているものではありません。

## (3) 附属明細表

## 第1 有価証券明細表

## (1) 株式

該当事項はありません。

## (2) 株式以外の有価証券

| 種類   | 通貨       | 銘柄  | 券面総額                            | 評価額                            | 備考 |
|------|----------|---|---------------------------------|--------------------------------|----|
| 投資証券 | 日本円      | ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド クラスI投資証券             | 1,306,017                       | 12,719,183,287                 |    |
|      | 日本円小計    |   | 1,306,017                       | 12,719,183,287                 |    |
|      | アメリカドル   | インスティテューショナル・キャッシュ・シリーズplc ブラックロック・ICS・USトレジャリー・ファンド エージェンシークラス投資証券 | 12,534.170                      | 1,324,216.250                  |    |
|      | アメリカドル小計 |   | 12,534.170                      | 1,324,216.250<br>(145,597,576) |    |
| 投資証券 | 合計       |   | 12,864,780,863<br>(145,597,576) |                                |    |
| 合計   |          |   | 12,864,780,863<br>(145,597,576) |                                |    |

(注1)投資証券における券面総額欄の数値は、口数を表示しております。

(注2) 1 各種通貨毎の小計の欄における( )内の金額は、邦貨換算額であります。

2 合計欄における( )内の金額は、外貨建有価証券の邦貨換算額の合計額であり、内数で表示してあります。

3 外貨建有価証券の内訳

| 通貨     | 銘柄数      | 組入投資証券時価比率 | 合計金額に対する比率 |
|--------|----------|------------|------------|
| アメリカドル | 投資証券 1銘柄 | 100.0%     | 100.0%     |

## 第2 信用取引契約残高明細表

該当事項はありません。

## 第3 デリバティブ取引及び為替予約取引の契約額等及び時価の状況表

当該事項はデリバティブ取引関係の注記事項として記載しております。

## (参考情報)

当ファンドは、「ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド クラスI投資証券」及び「インスティテューショナル・キャッシュ・シリーズplc ブラックロック・ICS・USTレジャーリー・ファンド エージェンシークラス投資証券」(以下、両者を併せて「同ファンド」という。)を主要投資対象としており、貸借対照表の資産の部に計上された投資証券は、すべて同ファンドの投資証券であります。同ファンドの状況は以下のとおりであります。

なお、以下に記載した情報は監査意見の対象外です。

## 同ファンドの状況

(1)「ブラックロック・ストラテジック・ファンズ ブラックロック・スタイル・アドバンテージ・ファンド クラスI投資証券」は、ルクセンブルグにおいて設立されたオープンエンド型投資法人が発行するファンドであり、当該ファンドの現時点で日本語に翻訳された直近の情報は、2019年5月31日に終了する計算期間(2018年6月1日から2019年5月31日まで)に係る財務書類であります。

当該財務書類は、当該ファンドを含む「ブラックロック・ストラテジック・ファンズ」の2019年5月31日現在の財務書類のうち、当該ファンドにかかる部分を、委託会社において抜粋し、その原文を翻訳したものです。なお、財務書類に含まれる「投資有価証券明細表」の銘柄については原文通り英語表記で行っております。

(2)「インスティテューショナル・キャッシュ・シリーズplc ブラックロック・ICS・USTレジャーリー・ファンド エージェンシークラス投資証券」は、アイルランドにおいて設立されたオープンエンド型投資法人が発行するファンドであり、当該ファンドの現時点で日本語に翻訳された直近の情報は、2019年3月31日に終了する中間計算期間(2018年10月1日から2019年3月31日まで)に係る中間財務書類であります。

当該中間財務書類は、当該ファンドを含む「インスティテューショナル・キャッシュ・シリーズplc」の2019年3月31日現在の中間財務書類のうち、当該ファンドにかかる部分を、委託会社において抜粋し、その原文を翻訳したものです。なお、中間財務書類に含まれる「投資有価証券明細表」の銘柄については原文通り英語表記で行っております。なお、アイルランドにおける独立監査人の監査を受けておりません。

純資産計算書 2019年5月31日現在

|               | 注記            | ブラックロック・スタイル・アドバンテージ・ファンド<br>米ドル |
|---------------|---------------|----------------------------------|
| 資産            |               |                                  |
| 投資有価証券 - 取得原価 |               | 2,867,344,415                    |
| 未実現評価益        |               | 1,080,384                        |
| 投資有価証券 - 時価   | 2 (a)         | 2,868,424,799                    |
| 銀行預金          | 2 (a)         | 149,245,400                      |
| ブローカーに対する債権   | 15            | 226,768,189                      |
| 未収利息および未収配当金  | 2 (a) 、 2 (d) | 22,242,290                       |
| 売却投資有価証券未収金   | 2 (a) 、 2 (d) | 306,572,344                      |
| 販売投資証券未収金     | 2 (a)         | 154,531                          |
| 以下に係る未実現純評価益： |               |                                  |
| 先物取引          | 2 (d)         | 5,904,591                        |
| 未決済先渡為替予約     | 2 (d)         | 30,174,268                       |
| スワップの時価       | 2 (d)         | 19,127,205                       |
| その他の資産        |               | 119,781                          |
| 資産合計          |               | 3,628,733,398                    |
| 負債            |               |                                  |
| 未払利息および未払配当金  | 2 (a) 、 2 (d) | 5,197,107                        |
| 購入投資有価証券未払金   | 2 (a) 、 2 (d) | 340,168,020                      |
| 買戻し投資証券未払金    | 2 (a)         | 247,001                          |
| 以下に係る未実現純評価損： |               |                                  |
| 差金決済契約        | 2 (d)         | 34,824,397                       |
| 未払費用およびその他の負債 | 4、5、6、<br>7、8 | 2,869,970                        |
| 負債合計          |               | 383,306,495                      |
| 純資産合計         |               | 3,245,426,903                    |

添付の注記は、これらの財務書類の不可分の一部である。

## 3 会計年度末における純資産価額の概要 2019年5月31日現在

## ブラックロック・スタイル・アドバンテージ・ファンド

|                                   | 通貨          | 2019年         | 2018年         | 2017年       |
|-----------------------------------|-------------|---------------|---------------|-------------|
|                                   |             | 5月31日現在       | 5月31日現在       | 5月31日現在     |
| 純資産合計                             | 米ドル         | 3,245,426,903 | 3,328,390,128 | 586,420,943 |
| 以下の1口当たり純資産価額：                    |             |               |               |             |
| クラスA分配型投資証券                       | 米ドル         | 106.29        | 108.61        | 114.00      |
| クラスAユーロ・ヘッジ分配型投資証券                | ユーロ         | 99.40         | 104.64        | 112.56      |
| クラスA無分配投資証券                       | 米ドル         | 104.62        | 106.88        | 112.20      |
| クラスAユーロ・ヘッジ無分配投資証券                | ユーロ         | 87.87         | 92.47         | -           |
| クラスAスウェーデン・クロネ・ヘッジ無分配投資証券         | スウェーデン・クロネ  | 89.53         | 94.21         | 101.14      |
| クラスD無分配投資証券                       | 米ドル         | 107.43        | 108.95        | 113.52      |
| クラスDスイス・フラン・ヘッジ無分配投資証券            | スイス・フラン     | 89.83         | 94.16         | -           |
| クラスD無分配投資証券(ユーロ)                  | ユーロ         | 106.55        | 103.48        | 111.81      |
| クラスDユーロ・ヘッジ無分配投資証券                | ユーロ         | 100.01        | 104.46        | 111.39      |
| クラスD英ポンド・ヘッジ無分配投資証券               | 英ポンド        | 94.37         | 97.66         | 103.41      |
| クラスE無分配投資証券(ユーロ)                  | ユーロ         | 102.91        | 101.13        | 110.60      |
| クラスEユーロ・ヘッジ無分配投資証券                | ユーロ         | 96.82         | 102.41        | 110.56      |
| クラスIスイス・フラン・ヘッジPF無分配投資証券          | スイス・フラン     | 92.11         | 96.06         | -           |
| クラスIユーロ・ヘッジPF無分配投資証券              | ユーロ         | 101.38        | 105.47        | 111.91      |
| クラスIブラジル・リアル・ヘッジ無分配投資証券           | 米ドル         | 83.34         | 86.97         | -           |
| クラスIスイス・フラン・ヘッジ無分配投資証券            | スイス・フラン     | 90.29         | 94.43         | -           |
| クラスIユーロ・ヘッジ無分配投資証券                | ユーロ         | 100.61        | 104.90        | 111.67      |
| クラスI英ポンド・ヘッジ無分配投資証券               | 英ポンド        | 94.73         | 97.80         | 103.35      |
| クラスI無分配英国報告型投資証券                  | 米ドル         | 95.35         | 96.53         | -           |
| クラスI日本円ヘッジ無分配英国報告型投資証券            | 日本円         | 10,175.36     | 10,592.54     | 11,245.06   |
| クラスX無分配投資証券                       | 米ドル         | 110.60        | 111.12        | 114.70      |
| クラスX豪ドル・ヘッジ無分配投資証券 <sup>(1)</sup> | 豪ドル         | 111.75        | 112.90        | 116.22      |
| クラスXユーロ・ヘッジ無分配投資証券                | ユーロ         | 93.42         | 96.68         | -           |
| クラスXニュージーランド・ドル・ヘッジ無分配投資証券        | ニュージーランド・ドル | 110.98        | 112.02        | 115.16      |
| クラスX英ポンド・ヘッジ無分配英国報告型投資証券          | 英ポンド        | 106.63        | 109.28        | -           |
| クラスZ無分配投資証券                       | 米ドル         | 107.92        | 109.28        | 113.59      |
| クラスZユーロ・ヘッジ無分配投資証券                | ユーロ         | 100.55        | 104.87        | 111.68      |

(1) 終値で評価された1口当たり純資産価額、詳細については注記2を参照のこと。  
添付の注記は、これらの財務書類の不可分の一部である。



損益および純資産変動計算書 2019年5月31日に終了した会計年度

|                           | 注記                | ブラックロック・スタイル・<br>アドバンテージ・ファンド<br>米ドル |
|---------------------------|-------------------|--------------------------------------|
| 期首純資産                     |                   | 3,328,390,128                        |
| 収益                        |                   |                                      |
| 預金利息                      | 2 (c)             | 4,189,384                            |
| 債券利息                      | 2 (c)             | 69,056,292                           |
| スワップに係る受取利息および受取配当金       | 2 (c)             | 7,742,284                            |
| 差金決済契約に係る受取配当金、源泉徴収税控除後   | 2 (c)、2 (d)       | 181,497,906                          |
| 収益合計                      |                   | 262,485,866                          |
| 費用                        |                   |                                      |
| 差金決済契約に係る支払利息             | 2 (c)、2 (d)       | 52,858,257                           |
| 差金決済契約に係る支払配当金、源泉徴収税控除後   | 2 (c)、2 (d)       | 137,187,506                          |
| 管理事務代行報酬                  | 5                 | 2,049,148                            |
| 預託報酬                      | 2 (i)、6           | 482,313                              |
| 税金                        | 8                 | 427,031                              |
| 販売報酬                      | 4                 | 8,261                                |
| ローン・コミットメント・フィー           | 14                | 23,029                               |
| 投資運用報酬および投資運用再委託報酬        | 4                 | 12,760,795                           |
| 払戻前費用合計                   |                   | 205,796,340                          |
| 費用の払戻し                    | 4                 | 11,061                               |
| 払戻後費用合計                   |                   | 205,785,279                          |
| 投資純利益                     |                   | 56,700,587                           |
| 以下に係る実現純利益 / (損失) :       |                   |                                      |
| 投資有価証券                    | 2 (a)、2 (b)       | 61,394                               |
| 差金決済契約                    | 2 (d)             | (196,250,393)                        |
| 先物取引                      | 2 (d)             | (52,463,784)                         |
| 外貨および先渡為替予約               | 2 (d)、2 (e)、2 (j) | (144,199,637)                        |
| スワップ取引                    | 2 (d)             | 11,809,190                           |
| 当期実現純損失                   |                   | (381,043,230)                        |
| 以下に係る未実現評価益 / (損) の純変動額 : |                   |                                      |
| 投資有価証券                    | 2 (a)             | 1,958,409                            |
| 差金決済契約                    | 2 (d)             | (20,064,772)                         |
| 先物取引                      | 2 (d)             | 49,451,583                           |
| 外貨および先渡為替予約               | 2 (d)、2 (e)、2 (j) | 27,734,244                           |
| スワップ取引                    | 2 (d)             | 2,839,007                            |
| 当期末実現評価益 / (損) の純変動       |                   | 61,918,471                           |
| 運用成績による純資産の減少             |                   | (262,424,172)                        |
| 資本の変動                     |                   |                                      |
| 投資証券発行による正味受取額            |                   | 727,481,436                          |
| 投資証券買戻しによる正味支払額           |                   | (548,020,489)                        |
| 資本の変動による純資産の増加            |                   | 179,460,947                          |
| 期末純資産                     |                   | 3,245,426,903                        |

添付の注記は、これらの財務書類の不可分の一部である。

発行済投資証券口数変動表 2019年5月31日に終了した会計年度

## ブラックロック・スタイル・アドバンテージ・ファンド

|                                | 期首発行済<br>投資証券口数 | 当期発行<br>投資証券口数 | 当期買戻し<br>投資証券口数 | 期末発行済<br>投資証券口数 |
|--------------------------------|-----------------|----------------|-----------------|-----------------|
| クラスA分配型投資証券                    | 2,045           | 439            | 899             | 1,585           |
| クラスAユーロ・ヘッジ分配型投資証券             | 7,803           | 278            | 6,067           | 2,014           |
| クラスA無分配投資証券                    | 65,846          | 5,192          | 57,365          | 13,673          |
| クラスAユーロ・ヘッジ無分配投資証              | 176,558         | 29,510         | 141,390         | 64,678          |
| クラスAスウェーデン・クロネ・ヘッジ<br>無分配投資証券  | 1,542           | 1,931          | 3,033           | 440             |
| クラスD無分配投資証券                    | 192,493         | 106,412        | 159,278         | 139,627         |
| クラスDスイス・フラン・ヘッジ<br>無分配投資証券     | 2,348           | 5,320          | 2,299           | 5,369           |
| クラスD無分配投資証券(ユーロ)               | 1,156           | -              | 50              | 1,106           |
| クラスDユーロ・ヘッジ無分配投資証券             | 1,474,098       | 743,262        | 466,399         | 1,750,961       |
| クラスD英ポンド・ヘッジ無分配投資証券            | 47,690          | 9,410          | 44,212          | 12,888          |
| クラスE無分配投資証券(ユーロ)               | 310             | 1,529          | 532             | 1,307           |
| クラスEユーロ・ヘッジ無分配投資証券             | 20,815          | 758            | 12,138          | 9,435           |
| クラスIスイス・フラン・ヘッジPF無分配投<br>資証券   | 288,992         | -              | -               | 288,992         |
| クラスIユーロ・ヘッジPF無分配投資証券           | 120,197         | 5,898          | 106,973         | 19,122          |
| クラスIブラジル・リアル・ヘッジ無分配投<br>資証券    | 159,916         | 23,460         | 4,235           | 179,141         |
| クラスIスイス・フラン・ヘッジ無分配投資<br>証券     | 190,989         | 184,646        | 118,246         | 257,389         |
| クラスIユーロ・ヘッジ無分配投資証券             | 4,662,604       | 156,278        | 928,545         | 3,890,337       |
| クラスI英ポンド・ヘッジ無分配投資証券            | 1,217,456       | 683,174        | 184,318         | 1,716,312       |
| クラスI無分配英国報告型投資証券               | 800,625         | 664,917        | 679,267         | 786,275         |
| クラスI日本円ヘッジ無分配英国報告型投資<br>証券     | 5,799,879       | 1,124,641      | 1,290,411       | 5,634,109       |
| クラスX無分配投資証券                    | 614,425         | 33,669         | 416,432         | 231,662         |
| クラスX豪ドル・ヘッジ無分配投資証券             | 12,747,548      | 3,806,576      | 16,554,124      | -               |
| クラスXユーロ・ヘッジ無分配投資証券             | 42              | 138,632        | 138,632         | 42              |
| クラスXニュージーランド・ドル・ヘッジ<br>無分配投資証券 | 881,169         | 70,834         | -               | 952,003         |
| クラスX英ポンド・ヘッジ無分配英国報告型<br>投資証券   | 2,805,080       | -              | 4,432           | 2,800,648       |
| クラスZ無分配投資証券                    | 50              | -              | -               | 50              |
| クラスZユーロ・ヘッジ無分配投資証券             | 79,409          | -              | -               | 79,409          |

添付の注記は、これらの財務書類の不可分の一部である。

## ブラックロック・スタイル・アドバンテージ・ファンド

投資有価証券明細表 2019年5月31日現在

公認の証券取引所に上場されているまたはその他の規制市場で取引されている譲渡可能な有価証券および短期金融商品

| 保有高             | 銘柄  | 時価<br>(米ドル)   | 純資産比率<br>(%) |
|-----------------|---|---------------|--------------|
| 債券              |   |               |              |
| ドイツ             |   |               |              |
| USD 90,000,000  | Kreditanstalt fuer Wiederaufbau 1.00% 15/7/2019                         | 89,851,236    | 2.77         |
| USD 90,000,000  | Kreditanstalt fuer Wiederaufbau 1.25% 30/9/2019                         | 89,680,950    | 2.76         |
| USD 75,000,000  | Kreditanstalt fuer Wiederaufbau RegS 1.625%<br>12/11/2019               | 74,752,875    | 2.30         |
|                 |   | 254,285,061   | 7.83         |
| 国際機関            |   |               |              |
| USD 150,000,000 | Asian Development Bank 1.75% 10/1/2020                                  | 149,532,078   | 4.61         |
| USD 65,000,000  | Asian Development Bank 1.625% 5/5/2020                                  | 64,636,094    | 1.99         |
| USD 54,989,000  | European Bank for Reconstruction & Development 0.875%<br>22/7/2019      | 54,877,942    | 1.69         |
| USD 20,000,000  | European Bank for Reconstruction & Development 1.75%<br>26/11/2019      | 19,937,821    | 0.61         |
| USD 30,000,000  | European Bank for Reconstruction & Development 1.50%<br>16/3/2020       | 29,821,735    | 0.92         |
| USD 40,000,000  | European Bank for Reconstruction & Development 1.625%<br>5/5/2020       | 39,783,109    | 1.23         |
| USD 138,833,000 | European Investment Bank 1.125% 15/8/2019                               | 138,488,278   | 4.27         |
| USD 80,000,000  | Inter-American Development Bank 1.125% 12/9/2019                        | 79,700,696    | 2.45         |
| USD 150,000,000 | Inter-American Development Bank 1.75% 15/10/2019                        | 149,643,678   | 4.61         |
| USD 30,000,000  | Inter-American Development Bank 1.625% 12/5/2020                        | 29,809,973    | 0.92         |
| USD 241,279,000 | International Bank for Reconstruction & Development<br>1.25% 26/7/2019  | 240,814,256   | 7.42         |
| USD 100,000,000 | International Bank for Reconstruction & Development<br>0.875% 15/8/2019 | 99,659,769    | 3.07         |
| USD 89,000,000  | International Bank for Reconstruction & Development<br>1.875% 7/10/2019 | 88,836,467    | 2.74         |
| USD 35,042,000  | International Finance Corp 1.75% 16/9/2019                              | 34,976,483    | 1.08         |
|                 |   | 1,220,518,379 | 37.61        |

公認の証券取引所に上場されているまたはその他の規制市場で取引されている譲渡可能な有価証券および短期金融商品(続き)

| 保有高   | 銘柄  | 時価<br>(米ドル)   | 純資産比率<br>(%) |
|---|---|---------------|--------------|
|   | 米国  |               |              |
| USD 115,000,000   | United States Treasury Bill 20/6/2019 (Zero Coupon) | 114,852,563   | 3.54         |
| USD 98,000,000  | United States Treasury Bill 18/7/2019 (Zero Coupon) | 97,688,076    | 3.01         |
| USD 160,000,000   | United States Treasury Bill 29/8/2019 (Zero Coupon) | 159,038,009   | 4.90         |
| USD 144,000,000   | United States Treasury Bill 12/9/2019 (Zero Coupon) | 142,994,144   | 4.40         |
| USD 140,000,000   | United States Treasury Bill 7/11/2019 (Zero Coupon) | 138,537,907   | 4.27         |
| USD 125,000,000   | United States Treasury Bill 5/12/2019 (Zero Coupon) | 123,541,140   | 3.81         |
| USD 135,000,000   | United States Treasury Bill 2/1/2020 (Zero Coupon)  | 133,007,748   | 4.10         |
| USD 117,000,000   | United States Treasury Bill 27/2/2020 (Zero Coupon) | 114,871,408   | 3.54         |
| USD 117,000,000   | United States Treasury Bill 26/3/2020 (Zero Coupon) | 114,744,747   | 3.53         |
| USD 130,000,000   | United States Treasury Bill 23/4/2020 (Zero Coupon) | 127,244,820   | 3.92         |
| USD 130,000,000   | United States Treasury Bill 21/5/2020 (Zero Coupon) | 127,100,797   | 3.92         |
|   |   | 1,393,621,359 | 42.94        |
| 債券合計  |   | 2,868,424,799 | 88.38        |
| 公認の証券取引所に上場されているまたはその他の規制市場で取引されている譲渡可能な有価証券および短期金融商品合計 |   | 2,868,424,799 | 88.38        |
| 投資有価証券(時価)合計  |   | 2,868,424,799 | 88.38        |
| その他の純資産   |   | 377,002,104   | 11.62        |
| 純資産合計(米ドル)  |   | 3,245,426,903 | 100.00       |

添付の注記は、これらの財務書類の不可分の一部である。

差金決済契約 2019年5月31日現在

| 保有高         | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | オーストラリア                                   |                               |                          |
| 17,367      | AGL Energy Ltd                            | Bank of America Merrill Lynch | (24,524)                 |
| 44,720      | AGL Energy Ltd                            | Credit Suisse                 | (44,575)                 |
| 14,060      | AGL Energy Ltd                            | Citibank                      | (15,766)                 |
| 22,100      | AGL Energy Ltd                            | HSBC                          | (29,639)                 |
| 11,915      | AGL Energy Ltd                            | JP Morgan                     | (11,876)                 |
| 131,310     | AGL Energy Ltd                            | Goldman Sachs                 | (120,076)                |
| 38,760      | ALS Ltd                                   | Goldman Sachs                 | (1,179)                  |
| 101,420     | Alumina Ltd                               | Goldman Sachs                 | (1,262)                  |
| 41,651      | Ancor Ltd/Australia                       | Credit Suisse                 | 6,343                    |
| 150,054     | Ancor Ltd/Australia                       | JP Morgan                     | 32,167                   |
| 104,570     | Ancor Ltd/Australia                       | Goldman Sachs                 | 2,845                    |
| 294,301     | Ancor Ltd/Australia                       | Bank of America Merrill Lynch | 16,297                   |
| (37,700)    | AMP Ltd                                   | Goldman Sachs                 | 266                      |
| (569,450)   | AMP Ltd                                   | JP Morgan                     | (2,772)                  |
| (2,335,946) | AMP Ltd                                   | Credit Suisse                 | 16,169                   |
| (666,927)   | AMP Ltd                                   | HSBC                          | 6,241                    |
| 13,896      | Ansell Ltd                                | Bank of America Merrill Lynch | (4,425)                  |
| 42,188      | Ansell Ltd                                | Credit Suisse                 | (51,826)                 |
| 25,952      | Ansell Ltd                                | HSBC                          | (26,048)                 |
| 59,601      | Ansell Ltd                                | JP Morgan                     | (33,641)                 |
| 208,738     | Ansell Ltd                                | Goldman Sachs                 | (94,722)                 |
| (441,350)   | APA Group (Unit)                          | Goldman Sachs                 | 40,256                   |
| (128,310)   | APA Group (Unit)                          | Credit Suisse                 | (13,032)                 |
| (54,157)    | APA Group (Unit)                          | HSBC                          | (14,620)                 |
| (83,610)    | APA Group (Unit)                          | JP Morgan                     | 1,439                    |
| (61,579)    | Aristocrat Leisure Ltd                    | Credit Suisse                 | (144,826)                |
| (50,541)    | Aristocrat Leisure Ltd                    | HSBC                          | (116,169)                |
| (28,414)    | Aristocrat Leisure Ltd                    | JP Morgan                     | (71,199)                 |
| (69,950)    | Aristocrat Leisure Ltd                    | Goldman Sachs                 | (70,337)                 |
| 8,490       | ASX Ltd                                   | Goldman Sachs                 | (4,831)                  |
| (27,100)    | Atlas Arteria Ltd (Unit)                  | Goldman Sachs                 | 3,847                    |
| (87,951)    | Atlas Arteria Ltd (Unit)                  | Credit Suisse                 | (7,914)                  |
| (174,589)   | Atlas Arteria Ltd (Unit)                  | HSBC                          | (15,711)                 |
| (363,407)   | Atlas Arteria Ltd (Unit)                  | JP Morgan                     | 11,555                   |
| 2,482,254   | Aurizon Holdings Ltd                      | Goldman Sachs                 | 93,570                   |
| 349,681     | Aurizon Holdings Ltd                      | Bank of America Merrill Lynch | 43,569                   |
| 492,849     | Aurizon Holdings Ltd                      | Credit Suisse                 | 109,168                  |
| 613,323     | Aurizon Holdings Ltd                      | HSBC                          | 135,854                  |
| 1,198,981   | Aurizon Holdings Ltd                      | JP Morgan                     | 227,764                  |
| 923,839     | AusNet Services                           | HSBC                          | (32,320)                 |
| 187,050     | AusNet Services                           | JP Morgan                     | (2,589)                  |
| 1,761,624   | AusNet Services                           | Goldman Sachs                 | (53,228)                 |
| 27,860      | Australia & New Zealand Banking Group Ltd | Goldman Sachs                 | 21,617                   |
| 79,995      | Australia & New Zealand Banking Group Ltd | Citibank                      | (27,686)                 |

| 保有高         | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | オーストラリア(続き)                               |                               |                          |
| 14,660      | Australia & New Zealand Banking Group Ltd | Bank of America Merrill Lynch | 16,135                   |
| 63,856      | Australia & New Zealand Banking Group Ltd | HSBC                          | 12,818                   |
| 56,662      | Australia & New Zealand Banking Group Ltd | JP Morgan                     | 11,374                   |
| 124,130     | BHP Group Ltd                             | Goldman Sachs                 | (8,496)                  |
| 148,781     | BHP Group Ltd                             | Citibank                      | (31,926)                 |
| 206,456     | BHP Group Ltd                             | Bank of America Merrill Lynch | 80,029                   |
| 182,324     | BHP Group Ltd                             | Credit Suisse                 | 127,915                  |
| 92,205      | BlueScope Steel Ltd                       | Bank of America Merrill Lynch | (153,178)                |
| 151,380     | BlueScope Steel Ltd                       | Credit Suisse                 | (293,399)                |
| 101,161     | BlueScope Steel Ltd                       | Citibank                      | (119,040)                |
| 232,335     | BlueScope Steel Ltd                       | HSBC                          | (413,559)                |
| 52,593      | BlueScope Steel Ltd                       | JP Morgan                     | (101,934)                |
| 723,730     | BlueScope Steel Ltd                       | Goldman Sachs                 | (782,342)                |
| (419,232)   | Boral Ltd                                 | Credit Suisse                 | (163,246)                |
| (343,717)   | Boral Ltd                                 | HSBC                          | (128,477)                |
| (479,911)   | Boral Ltd                                 | JP Morgan                     | (199,629)                |
| (1,017,050) | Boral Ltd                                 | Goldman Sachs                 | (310,260)                |
| (189,840)   | Brambles Ltd                              | Goldman Sachs                 | 22,608                   |
| 204,487     | Caltex Australia Ltd                      | Goldman Sachs                 | (52,883)                 |
| 30,170      | Caltex Australia Ltd                      | Citibank                      | (7,936)                  |
| 43,517      | Caltex Australia Ltd                      | Bank of America Merrill Lynch | 16,567                   |
| 111,616     | Caltex Australia Ltd                      | HSBC                          | 54,855                   |
| 78,038      | Caltex Australia Ltd                      | JP Morgan                     | 38,634                   |
| (551,088)   | Challenger Ltd                            | Credit Suisse                 | (16,431)                 |
| (5,098)     | Challenger Ltd                            | HSBC                          | (187)                    |
| (296,749)   | Challenger Ltd                            | JP Morgan                     | (47,244)                 |
| (947,978)   | Challenger Ltd                            | Goldman Sachs                 | (17,672)                 |
| 32,833      | CIMIC Group Ltd                           | HSBC                          | 1,353                    |
| 31,350      | CIMIC Group Ltd                           | JP Morgan                     | 3,625                    |
| 154,757     | CIMIC Group Ltd                           | Goldman Sachs                 | (110,509)                |
| 403,800     | Coca-Cola Amatil Ltd                      | Goldman Sachs                 | 29,439                   |
| 38,780      | Coca-Cola Amatil Ltd                      | Credit Suisse                 | 18,617                   |
| (4,200)     | Cochlear Ltd                              | Goldman Sachs                 | (563)                    |
| (199,851)   | Coles Group Ltd                           | Goldman Sachs                 | 46,787                   |
| (36,050)    | Coles Group Ltd                           | Credit Suisse                 | 6,005                    |
| (45,108)    | Coles Group Ltd                           | HSBC                          | 9,055                    |
| (53,327)    | Coles Group Ltd                           | JP Morgan                     | 9,504                    |
| (3,810)     | Commonwealth Bank of Australia            | Goldman Sachs                 | (2,006)                  |
| (222,760)   | Computershare Ltd                         | Goldman Sachs                 | 40,683                   |
| (10,147)    | CSL Ltd                                   | HSBC                          | (58,973)                 |
| (8,763)     | CSL Ltd                                   | JP Morgan                     | (48,270)                 |
| (20,470)    | CSL Ltd                                   | Goldman Sachs                 | (188)                    |
| (162,409)   | Domino's Pizza Enterprises Ltd            | HSBC                          | 86,919                   |
| (44,579)    | Domino's Pizza Enterprises Ltd            | JP Morgan                     | 49,064                   |
| (335,540)   | Downer EDI Ltd                            | Goldman Sachs                 | 188,322                  |

| 保有高         | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---------------------------------|-------------------------------|--------------------------|
|             | オーストラリア(続き)                     |                               |                          |
| (77,306)    | Downer EDI Ltd                  | Credit Suisse                 | 25,685                   |
| (194,982)   | Downer EDI Ltd                  | HSBC                          | 93,757                   |
| (34,974)    | Downer EDI Ltd                  | JP Morgan                     | 11,620                   |
| 112,795     | DuluxGroup Ltd                  | Bank of America Merrill Lynch | (781)                    |
| 124,842     | DuluxGroup Ltd                  | Credit Suisse                 | (1,756)                  |
| 34,341      | DuluxGroup Ltd                  | Citibank                      | 238                      |
| 283,640     | DuluxGroup Ltd                  | Goldman Sachs                 | (340)                    |
| 1,104,910   | Evolution Mining Ltd            | Goldman Sachs                 | 155,845                  |
| 9,272       | Evolution Mining Ltd            | Citibank                      | 1,476                    |
| 16,580      | Flight Centre Travel Group Ltd  | Credit Suisse                 | 44,650                   |
| 82,360      | Flight Centre Travel Group Ltd  | Goldman Sachs                 | 117,422                  |
| 20,950      | Flight Centre Travel Group Ltd  | Bank of America Merrill Lynch | 53,801                   |
| 15,771      | Flight Centre Travel Group Ltd  | Citibank                      | 20,851                   |
| (48,226)    | Fortescue Metals Group Ltd      | Credit Suisse                 | (18,694)                 |
| (174,207)   | Fortescue Metals Group Ltd      | HSBC                          | (65,842)                 |
| (1,458,834) | Fortescue Metals Group Ltd      | JP Morgan                     | (565,491)                |
| 54,060      | Goodman Group (Reit)            | Goldman Sachs                 | (10,119)                 |
| 203,340     | GPT Group/The (Reit)            | Goldman Sachs                 | (23,370)                 |
| (104,500)   | Harvey Norman Holdings Ltd      | Goldman Sachs                 | (465)                    |
| (12,600)    | Healthscope Ltd                 | Goldman Sachs                 | (40)                     |
| (647,705)   | Incitec Pivot Ltd               | Goldman Sachs                 | 27,964                   |
| (40,640)    | Insurance Australia Group Ltd   | Goldman Sachs                 | 11,162                   |
| (175,894)   | IOOF Holdings Ltd               | HSBC                          | 43,788                   |
| (69)        | IOOF Holdings Ltd               | JP Morgan                     | 29                       |
| (572,548)   | James Hardie Industries Plc CDI | Goldman Sachs                 | 43,163                   |
| (257,281)   | James Hardie Industries Plc CDI | Credit Suisse                 | 98,026                   |
| (87,381)    | James Hardie Industries Plc CDI | HSBC                          | 3,177                    |
| (75,381)    | James Hardie Industries Plc CDI | JP Morgan                     | 14,088                   |
| (115,249)   | Lendlease Group (Unit)          | Credit Suisse                 | (112,483)                |
| (103,729)   | Lendlease Group (Unit)          | JP Morgan                     | (77,659)                 |
| (194,100)   | Lendlease Group (Unit)          | Goldman Sachs                 | (2,142)                  |
| (82,382)    | Lendlease Group (Unit)          | Bank of America Merrill Lynch | (13,116)                 |
| (52,711)    | Lendlease Group (Unit)          | Citibank                      | 15,324                   |
| 12,355      | Macquarie Group Ltd             | Credit Suisse                 | (31,814)                 |
| 13,806      | Macquarie Group Ltd             | Citibank                      | (12,232)                 |
| 14,804      | Macquarie Group Ltd             | JP Morgan                     | (38,120)                 |
| 12,989      | Macquarie Group Ltd             | Bank of America Merrill Lynch | 10,789                   |
| 6,920       | Macquarie Group Ltd             | HSBC                          | 10,738                   |
| 13,660      | Macquarie Group Ltd             | Goldman Sachs                 | (3,433)                  |
| 114,555     | Metcash Ltd                     | Bank of America Merrill Lynch | (2,379)                  |
| 85,870      | Metcash Ltd                     | Credit Suisse                 | 5,944                    |
| 139,940     | Metcash Ltd                     | HSBC                          | 3,818                    |
| 729,382     | Metcash Ltd                     | Goldman Sachs                 | (47,301)                 |
| 1,245,260   | Mirvac Group (Reit)             | Goldman Sachs                 | (15,742)                 |
| 299,810     | Mirvac Group (Reit)             | HSBC                          | 25,841                   |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | オーストラリア(続き)                 |                               |                          |
| 408,633   | Mirvac Group (Reit)         | Bank of America Merrill Lynch | 31,114                   |
| 64,717    | National Australia Bank Ltd | Bank of America Merrill Lynch | 99,002                   |
| 45,500    | National Australia Bank Ltd | Credit Suisse                 | 17,265                   |
| 92,405    | National Australia Bank Ltd | HSBC                          | 42,855                   |
| 129,236   | National Australia Bank Ltd | JP Morgan                     | 59,936                   |
| 116,780   | Newcrest Mining Ltd         | Goldman Sachs                 | 35,724                   |
| 14,879    | Newcrest Mining Ltd         | Citibank                      | 5,047                    |
| 45,780    | Newcrest Mining Ltd         | JP Morgan                     | 47,070                   |
| 227,950   | Northern Star Resources Ltd | Goldman Sachs                 | 48,913                   |
| (14,200)  | Nufarm Ltd/Australia        | Goldman Sachs                 | 3,500                    |
| (277,266) | Nufarm Ltd/Australia        | Credit Suisse                 | 176,180                  |
| (385,957) | Nufarm Ltd/Australia        | HSBC                          | 206,720                  |
| (299,762) | Nufarm Ltd/Australia        | JP Morgan                     | 174,296                  |
| (789,063) | Oil Search Ltd              | Goldman Sachs                 | 181,061                  |
| (42,850)  | Oil Search Ltd              | JP Morgan                     | 10,183                   |
| 182,450   | Orica Ltd                   | Goldman Sachs                 | 4,832                    |
| 22,170    | Orica Ltd                   | Citibank                      | (767)                    |
| 24,550    | Orica Ltd                   | Bank of America Merrill Lynch | 10,876                   |
| 16,057    | Orica Ltd                   | JP Morgan                     | 22,340                   |
| (530,330) | Origin Energy Ltd           | Goldman Sachs                 | 188,866                  |
| (67,750)  | Origin Energy Ltd           | Credit Suisse                 | 15,480                   |
| (88,910)  | Origin Energy Ltd           | HSBC                          | 5,425                    |
| (57,163)  | Origin Energy Ltd           | JP Morgan                     | 8,705                    |
| 143,006   | Orora Ltd                   | Citibank                      | (4,949)                  |
| 221,856   | Orora Ltd                   | Bank of America Merrill Lynch | 1,536                    |
| 193,058   | Orora Ltd                   | HSBC                          | 4,009                    |
| 195,741   | Orora Ltd                   | JP Morgan                     | 2,070                    |
| 1,126,635 | Orora Ltd                   | Goldman Sachs                 | (33,053)                 |
| (536,684) | OZ Minerals Ltd             | Goldman Sachs                 | 104,893                  |
| (367,575) | OZ Minerals Ltd             | Credit Suisse                 | 113,681                  |
| (138,576) | OZ Minerals Ltd             | HSBC                          | 28,472                   |
| (75,881)  | OZ Minerals Ltd             | JP Morgan                     | 11,030                   |
| (5,100)   | Perpetual Ltd               | Goldman Sachs                 | 276                      |
| (6,140)   | Perpetual Ltd               | HSBC                          | (3,244)                  |
| 467,440   | Qantas Airways Ltd          | Goldman Sachs                 | 52,311                   |
| 185,340   | Qantas Airways Ltd          | Bank of America Merrill Lynch | 32,073                   |
| 121,630   | Qantas Airways Ltd          | JP Morgan                     | 9,261                    |
| 86,004    | QBE Insurance Group Ltd     | Bank of America Merrill Lynch | (54,174)                 |
| 57,779    | QBE Insurance Group Ltd     | Citibank                      | (46,794)                 |
| 117,077   | QBE Insurance Group Ltd     | HSBC                          | (86,124)                 |
| 43,220    | QBE Insurance Group Ltd     | JP Morgan                     | (23,873)                 |
| 273,310   | QBE Insurance Group Ltd     | Goldman Sachs                 | (166,183)                |
| (128,491) | Qube Holdings Ltd           | Goldman Sachs                 | (450)                    |
| (8,190)   | Ramsay Health Care Ltd      | Goldman Sachs                 | (1,390)                  |
| 2,990     | REA Group Ltd               | JP Morgan                     | 15,311                   |



| 保有高       | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------|-------------------------------|--------------------------|
|           | オーストラリア(続き)               |                               |                          |
| 27,340    | REA Group Ltd             | Goldman Sachs                 | (26,227)                 |
| 14,316    | Rio Tinto Ltd             | Citibank                      | (13,873)                 |
| 17,560    | Rio Tinto Ltd             | Bank of America Merrill Lynch | 24,189                   |
| 14,741    | Rio Tinto Ltd             | Credit Suisse                 | 44,386                   |
| 54,754    | Rio Tinto Ltd             | HSBC                          | 164,868                  |
| 36,307    | Rio Tinto Ltd             | JP Morgan                     | 112,073                  |
| 40,050    | Rio Tinto Ltd             | Goldman Sachs                 | (26,018)                 |
| 180,960   | Santos Ltd                | Credit Suisse                 | (11,273)                 |
| 103,876   | Santos Ltd                | JP Morgan                     | (6,471)                  |
| (18,703)  | SEEK Ltd                  | JP Morgan                     | (15,406)                 |
| (177,578) | Seven Group Holdings Ltd  | Credit Suisse                 | 60,709                   |
| (45,836)  | Seven Group Holdings Ltd  | HSBC                          | 18,665                   |
| (1,600)   | Sims Metal Management Ltd | Goldman Sachs                 | 134                      |
| (227,415) | Sims Metal Management Ltd | HSBC                          | 62,967                   |
| (259,584) | Sims Metal Management Ltd | JP Morgan                     | 42,294                   |
| 282,430   | South32 Ltd               | Bank of America Merrill Lynch | (27,370)                 |
| 828,802   | South32 Ltd               | Citibank                      | (91,791)                 |
| 311,478   | South32 Ltd               | Credit Suisse                 | 4,312                    |
| 755,700   | South32 Ltd               | HSBC                          | 12,176                   |
| 1,063,140 | South32 Ltd               | Goldman Sachs                 | (109,371)                |
| 925,373   | Stockland (Reit)          | Goldman Sachs                 | 115,609                  |
| 296,498   | Stockland (Reit)          | HSBC                          | 124,470                  |
| 92,101    | Stockland (Reit)          | Credit Suisse                 | 44,627                   |
| 150,600   | Stockland (Reit)          | JP Morgan                     | 63,281                   |
| 60,922    | Stockland (Reit)          | Bank of America Merrill Lynch | 24,459                   |
| (178,600) | Suncorp Group Ltd         | Goldman Sachs                 | 89,446                   |
| 78,899    | Sydney Airport (Unit)     | Bank of America Merrill Lynch | (15,838)                 |
| 64,413    | Sydney Airport (Unit)     | HSBC                          | (6,242)                  |
| 89,025    | Sydney Airport (Unit)     | JP Morgan                     | (8,627)                  |
| 48,346    | Sydney Airport (Unit)     | Citibank                      | (3,681)                  |
| (4,100)   | Tabcorp Holdings Ltd      | Goldman Sachs                 | 126                      |
| (347,820) | Tabcorp Holdings Ltd      | Credit Suisse                 | 18,049                   |
| (280,648) | Tabcorp Holdings Ltd      | HSBC                          | 20,145                   |
| (81,172)  | Tabcorp Holdings Ltd      | JP Morgan                     | 5,057                    |
| 385,038   | Telstra Corp Ltd          | Credit Suisse                 | 95,948                   |
| 254,039   | Telstra Corp Ltd          | Citibank                      | 12,309                   |
| 200,902   | Telstra Corp Ltd          | HSBC                          | 42,632                   |
| (86,010)  | TPG Telecom Ltd           | Credit Suisse                 | 639                      |
| (300,375) | TPG Telecom Ltd           | Goldman Sachs                 | (8,525)                  |
| (393,061) | Transurban Group (Unit)   | Credit Suisse                 | (83,665)                 |
| (111,369) | Transurban Group (Unit)   | JP Morgan                     | (41,628)                 |
| (517,500) | Transurban Group (Unit)   | Goldman Sachs                 | (41,656)                 |
| (146,740) | Treasury Wine Estates Ltd | Goldman Sachs                 | 29,874                   |
| (225,843) | Treasury Wine Estates Ltd | Credit Suisse                 | 204,806                  |
| (211,037) | Treasury Wine Estates Ltd | HSBC                          | 6,538                    |

| 保有高         | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--------------------------------------|-------------------------------|--------------------------|
| オーストラリア(続き) |                                      |                               |                          |
| (12,190)    | Washington H Soul Pattinson & Co Ltd | HSBC                          | 7,660                    |
| 191,210     | Wesfarmers Ltd                       | Goldman Sachs                 | 25,940                   |
| 130,153     | Wesfarmers Ltd                       | Bank of America Merrill Lynch | 65,767                   |
| 121,251     | Wesfarmers Ltd                       | HSBC                          | 57,926                   |
| 432,118     | Wesfarmers Ltd                       | JP Morgan                     | 278,179                  |
| (211,440)   | Westpac Banking Corp                 | Goldman Sachs                 | 8,112                    |
| (12,450)    | Westpac Banking Corp                 | HSBC                          | (5,117)                  |
| (359,510)   | Whitehaven Coal Ltd                  | Goldman Sachs                 | 55,317                   |
| (140,807)   | Whitehaven Coal Ltd                  | Credit Suisse                 | 27,941                   |
| (144,571)   | Whitehaven Coal Ltd                  | HSBC                          | 18,610                   |
| (73,572)    | Whitehaven Coal Ltd                  | JP Morgan                     | 11,204                   |
| (50,996)    | WiseTech Global Ltd                  | Credit Suisse                 | (79,424)                 |
| (73,614)    | WiseTech Global Ltd                  | HSBC                          | (111,187)                |
| 24,258      | Woodside Petroleum Ltd               | Bank of America Merrill Lynch | (13,265)                 |
| 132,273     | Woodside Petroleum Ltd               | Credit Suisse                 | 4,914                    |
| 42,991      | Woodside Petroleum Ltd               | HSBC                          | 17,260                   |
| 53,842      | Woodside Petroleum Ltd               | JP Morgan                     | 21,616                   |
| 49,120      | Woodside Petroleum Ltd               | Goldman Sachs                 | (54,136)                 |
| 11,367      | Woolworths Group Ltd                 | Credit Suisse                 | (10,071)                 |
| 8,110       | Woolworths Group Ltd                 | Citibank                      | (13,417)                 |
| 17,426      | Woolworths Group Ltd                 | HSBC                          | (15,440)                 |
| 65,608      | Woolworths Group Ltd                 | JP Morgan                     | (60,638)                 |
| (57,870)    | WorleyParsons Ltd                    | Goldman Sachs                 | 23,579                   |
| (42,370)    | Xero Ltd                             | Goldman Sachs                 | 674                      |
| (10,207)    | Xero Ltd                             | Credit Suisse                 | (44,794)                 |
| (15,691)    | Xero Ltd                             | HSBC                          | (61,627)                 |
| (24,555)    | Xero Ltd                             | JP Morgan                     | (107,224)                |
|             |                                      |                               | <u>(365,192)</u>         |
| オーストリア      |                                      |                               |                          |
| (13,809)    | Andritz AG                           | JP Morgan                     | 75,811                   |
| (18,696)    | Andritz AG                           | Bank of America Merrill Lynch | 28,789                   |
| (13,508)    | Andritz AG                           | Citibank                      | 25,624                   |
| (11,606)    | Andritz AG                           | Deutsche Bank                 | 17,872                   |
| (44,856)    | Andritz AG                           | Goldman Sachs                 | 55,598                   |
| (575)       | BAWAG Group AG                       | Citibank                      | 1,617                    |
| (387)       | BAWAG Group AG                       | Credit Suisse                 | 1,071                    |
| (66,792)    | BAWAG Group AG                       | HSBC                          | 184,834                  |
| (104)       | BAWAG Group AG                       | Bank of America Merrill Lynch | 155                      |
| 12,380      | Erste Group Bank AG                  | Goldman Sachs                 | (2,893)                  |
| (58,158)    | Immofinanz AG                        | Credit Suisse                 | 18,820                   |
| (9,472)     | Immofinanz AG                        | Citibank                      | 3,963                    |
| (134,422)   | Immofinanz AG                        | JP Morgan                     | 43,498                   |
| (8,146)     | Immofinanz AG                        | Bank of America Merrill Lynch | 7,317                    |
| (548)       | Lenzing AG                           | Citibank                      | (1,040)                  |
| (5,556)     | Lenzing AG                           | HSBC                          | 20,149                   |

| 保有高       | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---|-------------------------------|--------------------------|
|           | オーストリア(続き)  |                               |                          |
| 50,618    | Oesterreichische Post AG                                | HSBC                          | (200,511)                |
| 28,883    | Oesterreichische Post AG                                | Bank of America Merrill Lynch | (67,681)                 |
| 52,317    | Oesterreichische Post AG                                | Citibank                      | (37,946)                 |
| 207,429   | Oesterreichische Post AG                                | Credit Suisse                 | (821,682)                |
| 23,209    | Oesterreichische Post AG                                | JP Morgan                     | (91,937)                 |
| 4,337     | OMV AG  | JP Morgan                     | (9,921)                  |
| 16,739    | OMV AG  | Bank of America Merrill Lynch | (36,236)                 |
| 72,011    | OMV AG  | Citibank                      | (146,243)                |
| 23,417    | OMV AG  | Credit Suisse                 | (53,566)                 |
| 9,815     | OMV AG  | HSBC                          | (22,452)                 |
| 8,163     | Raiffeisen Bank International AG                        | Citibank                      | (10,293)                 |
| 26,252    | Raiffeisen Bank International AG                        | HSBC                          | (78,506)                 |
| 2,066     | Raiffeisen Bank International AG                        | JP Morgan                     | (6,178)                  |
| 26,217    | Telekom Austria AG                                      | Bank of America Merrill Lynch | 3,511                    |
| 67,934    | Telekom Austria AG                                      | Citibank                      | (2,274)                  |
| 31,045    | Telekom Austria AG                                      | JP Morgan                     | 2,078                    |
| 80,788    | Telekom Austria AG                                      | Credit Suisse                 | 5,409                    |
| (48,900)  | UNIQA Insurance Group AG                                | Bank of America Merrill Lynch | 63,023                   |
| (65,152)  | UNIQA Insurance Group AG                                | Credit Suisse                 | 107,959                  |
| (39,080)  | UNIQA Insurance Group AG                                | Deutsche Bank                 | 50,367                   |
| (41,766)  | UNIQA Insurance Group AG                                | JP Morgan                     | 69,208                   |
| (168,638) | UNIQA Insurance Group AG                                | HSBC                          | 279,439                  |
| (46,126)  | Verbund AG  | Credit Suisse                 | (3,088)                  |
| (26,459)  | Verbund AG  | JP Morgan                     | (1,771)                  |
| (40,944)  | Verbund AG  | Citibank                      | 116,046                  |
| (13,190)  | Verbund AG  | Goldman Sachs                 | 34,469                   |
| (53,164)  | Verbund AG  | Bank of America Merrill Lynch | 131,697                  |
| (21,322)  | Verbund AG  | HSBC                          | 13,387                   |
| 24,965    | Vienna Insurance Group AG Wiener<br>Versicherung Gruppe | Credit Suisse                 | (66,857)                 |
| 29,450    | Vienna Insurance Group AG Wiener<br>Versicherung Gruppe | JP Morgan                     | (78,868)                 |
| 68,710    | Vienna Insurance Group AG Wiener<br>Versicherung Gruppe | HSBC                          | (184,008)                |
| 3,401     | Vienna Insurance Group AG Wiener<br>Versicherung Gruppe | Bank of America Merrill Lynch | (8,159)                  |
| (11,834)  | voestalpine AG  | Credit Suisse                 | 52,952                   |
| (40,240)  | voestalpine AG  | Goldman Sachs                 | 80,221                   |
| (31,007)  | voestalpine AG  | Bank of America Merrill Lynch | 113,831                  |
| (31,468)  | voestalpine AG  | Citibank                      | 87,433                   |
| (37,770)  | voestalpine AG  | HSBC                          | 169,004                  |
| (25,088)  | voestalpine AG  | JP Morgan                     | 112,258                  |
| 43,672    | Wienerberger AG   | Credit Suisse                 | (37,036)                 |
| 72,622    | Wienerberger AG   | Bank of America Merrill Lynch | (102,104)                |
| 7,366     | Wienerberger AG   | JP Morgan                     | (6,247)                  |
|           |   |                               | <u>(100,087)</u>         |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | バルバドス                        |                               |                          |
| 1         | Brookfield Property Partners | JP Morgan                     | (2)                      |
|           |                              |                               | (2)                      |
|           | ベルギー                         |                               |                          |
| 3,187     | Ackermans & van Haaren NV    | Bank of America Merrill Lynch | 4,267                    |
| 3,299     | Ackermans & van Haaren NV    | Citibank                      | -                        |
| 3,542     | Ackermans & van Haaren NV    | Credit Suisse                 | (5,533)                  |
| 1,914     | Ackermans & van Haaren NV    | HSBC                          | (2,990)                  |
| 13,814    | Ageas                        | JP Morgan                     | (34,374)                 |
| 14,867    | Ageas                        | HSBC                          | (36,994)                 |
| 76,568    | Ageas                        | Bank of America Merrill Lynch | (104,235)                |
| 18,144    | Ageas                        | Citibank                      | (37,860)                 |
| 18,851    | Ageas                        | Credit Suisse                 | (46,908)                 |
| 68,490    | Ageas                        | Goldman Sachs                 | (117,403)                |
| (8,145)   | Anheuser-Busch InBev SA/NV   | Citibank                      | 12,906                   |
| (34,005)  | Anheuser-Busch InBev SA/NV   | JP Morgan                     | 148,363                  |
| (115,410) | Anheuser-Busch InBev SA/NV   | Bank of America Merrill Lynch | 342,555                  |
| (11,000)  | Anheuser-Busch InBev SA/NV   | Goldman Sachs                 | 22,281                   |
| (30,989)  | Anheuser-Busch InBev SA/NV   | Credit Suisse                 | 123,553                  |
| (35,828)  | Anheuser-Busch InBev SA/NV   | HSBC                          | 156,317                  |
| 3,332     | Befimmo SA (Reit)            | HSBC                          | (2,231)                  |
| 19,893    | Befimmo SA (Reit)            | Bank of America Merrill Lynch | (6,659)                  |
| 9,031     | Befimmo SA (Reit)            | Citibank                      | (13,100)                 |
| 17,431    | Befimmo SA (Reit)            | JP Morgan                     | (11,670)                 |
| 9,706     | Befimmo SA (Reit)            | Credit Suisse                 | (6,498)                  |
| (1,166)   | Bekaert SA                   | JP Morgan                     | 130                      |
| (14,067)  | Bekaert SA                   | HSBC                          | 1,570                    |
| 631       | bpost SA                     | Citibank                      | (184)                    |
| 20,228    | bpost SA                     | Credit Suisse                 | (33,451)                 |
| 105,518   | bpost SA                     | HSBC                          | (174,494)                |
| 1,487     | Cie d' Entreprises CFE       | Citibank                      | (1,825)                  |
| 1,339     | Cie d' Entreprises CFE       | Bank of America Merrill Lynch | (1,793)                  |
| 1,855     | Cie d' Entreprises CFE       | Deutsche Bank                 | (2,484)                  |
| 17,309    | Colruyt SA                   | Bank of America Merrill Lynch | 14,293                   |
| 32,707    | Colruyt SA                   | Citibank                      | 22,628                   |
| 21,001    | Colruyt SA                   | JP Morgan                     | 37,494                   |
| 21,775    | Colruyt SA                   | Credit Suisse                 | 38,876                   |
| 7,586     | Colruyt SA                   | Deutsche Bank                 | 6,264                    |
| 9,958     | Colruyt SA                   | HSBC                          | 17,779                   |
| 2,516     | D' ieteren SA/NV             | Bank of America Merrill Lynch | 6,176                    |
| 10,680    | D' ieteren SA/NV             | Citibank                      | (6,554)                  |
| 33,958    | D' ieteren SA/NV             | JP Morgan                     | 90,941                   |
| 10,710    | D' ieteren SA/NV             | Credit Suisse                 | 28,682                   |
| 310       | D' ieteren SA/NV             | Deutsche Bank                 | 761                      |
| 10,106    | Groupe Bruxelles Lambert SA  | Credit Suisse                 | 2,255                    |
| 30,640    | Groupe Bruxelles Lambert SA  | Goldman Sachs                 | (18,772)                 |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | ベルギー(続き)                         |                               |                          |
| 6,120     | Groupe Bruxelles Lambert SA      | Bank of America Merrill Lynch | 273                      |
| 8,029     | Groupe Bruxelles Lambert SA      | Citibank                      | (6,809)                  |
| 2,413     | Groupe Bruxelles Lambert SA      | JP Morgan                     | 539                      |
| 4,246     | Groupe Bruxelles Lambert SA      | HSBC                          | 948                      |
| 5,274     | KBC Ancora                       | Credit Suisse                 | (8,592)                  |
| 7,774     | KBC Ancora                       | Citibank                      | (4,164)                  |
| 17,392    | KBC Ancora                       | JP Morgan                     | (28,334)                 |
| 22,351    | KBC Ancora                       | Bank of America Merrill Lynch | (5,986)                  |
| 13,157    | KBC Ancora                       | Deutsche Bank                 | (3,523)                  |
| 4,943     | KBC Ancora                       | HSBC                          | (8,053)                  |
| (63,379)  | KBC Group NV                     | HSBC                          | 182,461                  |
| 11,154    | Melexis NV                       | Credit Suisse                 | (123,217)                |
| 1,983     | Melexis NV                       | HSBC                          | (21,906)                 |
| (12,250)  | Proximus SADP                    | Goldman Sachs                 | (1,529)                  |
| 700       | Sofina SA                        | HSBC                          | (5,468)                  |
| 7,958     | Sofina SA                        | Goldman Sachs                 | (24,189)                 |
| 6,830     | Sofina SA                        | Citibank                      | (15,242)                 |
| 6,431     | Sofina SA                        | JP Morgan                     | (50,232)                 |
| 3,574     | Sofina SA                        | Bank of America Merrill Lynch | (17,547)                 |
| 4,192     | Sofina SA                        | Deutsche Bank                 | (20,582)                 |
| 4,153     | Sofina SA                        | Credit Suisse                 | (17,820)                 |
| 7,710     | Solvay SA                        | Bank of America Merrill Lynch | (52,652)                 |
| 4,447     | Solvay SA                        | JP Morgan                     | (54,386)                 |
| 17,133    | Solvay SA                        | Citibank                      | (49,706)                 |
| 27,444    | Solvay SA                        | Credit Suisse                 | (335,632)                |
| 6,747     | Solvay SA                        | HSBC                          | (82,514)                 |
| 18,420    | Telenet Group Holding NV         | Goldman Sachs                 | 20,918                   |
| 7,937     | Telenet Group Holding NV         | Credit Suisse                 | 6,022                    |
| 11,976    | Telenet Group Holding NV         | Citibank                      | 10,958                   |
| 6,313     | UCB SA                           | Credit Suisse                 | (8,453)                  |
| 38,779    | UCB SA                           | HSBC                          | (51,926)                 |
| (116,210) | Umicore SA                       | Goldman Sachs                 | 186,467                  |
| (219,068) | Umicore SA                       | Bank of America Merrill Lynch | 814,008                  |
| (99,781)  | Umicore SA                       | Credit Suisse                 | 477,705                  |
| (180,800) | Umicore SA                       | Citibank                      | 244,112                  |
| (80,483)  | Umicore SA                       | Deutsche Bank                 | 299,057                  |
| (168,125) | Umicore SA                       | HSBC                          | 840,458                  |
| (10,194)  | Umicore SA                       | JP Morgan                     | 50,960                   |
|           |                                  |                               | 2,548,503                |
|           | カナダ                              |                               |                          |
| (38,734)  | Alimentation Couche-Tard Inc 'B' | HSBC                          | (9,702)                  |
| (21,994)  | Alimentation Couche-Tard Inc 'B' | JP Morgan                     | (53,319)                 |
| (21,863)  | Alimentation Couche-Tard Inc 'B' | Citibank                      | 32,803                   |
| 48,077    | Bank of Montreal                 | Bank of America Merrill Lynch | (208,582)                |
| 69,812    | Bank of Montreal                 | Credit Suisse                 | (400,400)                |

| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------------|-------------------------------|--------------------------|
|           | カナダ(続き)                            |                               |                          |
| 64,428    | Bank of Montreal                   | Citibank                      | (302,854)                |
| 136,267   | Bank of Montreal                   | HSBC                          | (781,546)                |
| 15,850    | Bank of Montreal                   | Goldman Sachs                 | (71,713)                 |
| 26,671    | Bank of Nova Scotia/The            | Credit Suisse                 | (62,322)                 |
| 43,568    | Bank of Nova Scotia/The            | HSBC                          | (114,958)                |
| 22,237    | Bank of Nova Scotia/The            | Bank of America Merrill Lynch | (36,651)                 |
| 4,520     | Bank of Nova Scotia/The            | Goldman Sachs                 | (8,789)                  |
| 31,445    | BCE Inc                            | Citibank                      | (1,859)                  |
| 126,060   | BCE Inc                            | Bank of America Merrill Lynch | 66,151                   |
| 15,850    | BCE Inc                            | Credit Suisse                 | 15,581                   |
| 33,051    | BCE Inc                            | HSBC                          | 28,336                   |
| 10,430    | BCE Inc                            | JP Morgan                     | 6,048                    |
| 25,596    | Canadian Imperial Bank of Commerce | Credit Suisse                 | (180,047)                |
| 28,565    | Canadian Imperial Bank of Commerce | HSBC                          | (217,035)                |
| 31,586    | Canadian Imperial Bank of Commerce | JP Morgan                     | (224,610)                |
| 108,686   | Canadian Imperial Bank of Commerce | Citibank                      | (455,469)                |
| 21,210    | Canadian Imperial Bank of Commerce | Goldman Sachs                 | (102,577)                |
| 4,259     | Canadian National Railway Co       | Bank of America Merrill Lynch | (15,550)                 |
| 17,995    | Canadian National Railway Co       | Credit Suisse                 | (70,490)                 |
| 1,800     | Canadian National Railway Co       | HSBC                          | (5,011)                  |
| 66,230    | Canadian National Railway Co       | JP Morgan                     | (259,438)                |
| 65,590    | Canadian Natural Resources Ltd     | Goldman Sachs                 | 12,996                   |
| 30,060    | Canadian Natural Resources Ltd     | Bank of America Merrill Lynch | (16,219)                 |
| 10,300    | Canadian Natural Resources Ltd     | Credit Suisse                 | (10,049)                 |
| 8,076     | Canadian Natural Resources Ltd     | HSBC                          | (7,879)                  |
| 60,180    | Canadian Natural Resources Ltd     | JP Morgan                     | (58,712)                 |
| 47,791    | Canadian Natural Resources Ltd     | Citibank                      | 20,134                   |
| 6,728     | Canadian Pacific Railway Ltd       | Credit Suisse                 | (12,829)                 |
| 5,566     | Canadian Pacific Railway Ltd       | Citibank                      | (39,246)                 |
| 5,684     | Canadian Pacific Railway Ltd       | HSBC                          | (10,839)                 |
| 13,583    | Canadian Pacific Railway Ltd       | JP Morgan                     | (25,901)                 |
| 3,142     | Canadian Tire Corp Ltd 'A'         | HSBC                          | (39,083)                 |
| 10,581    | Canadian Tire Corp Ltd 'A'         | Bank of America Merrill Lynch | (38,867)                 |
| 9,470     | Canadian Tire Corp Ltd 'A'         | Credit Suisse                 | (117,798)                |
| 36,890    | Canadian Tire Corp Ltd 'A'         | Goldman Sachs                 | (139,783)                |
| 12,520    | Canadian Tire Corp Ltd 'A'         | Citibank                      | (47,748)                 |
| (391,703) | Cenovus Energy Inc                 | Citibank                      | 86,852                   |
| (360,084) | Cenovus Energy Inc                 | HSBC                          | 156,028                  |
| (46,380)  | Cenovus Energy Inc                 | JP Morgan                     | 29,199                   |
| 16,960    | CGI Inc                            | Goldman Sachs                 | 7,870                    |
| 76,325    | CGI Inc                            | Bank of America Merrill Lynch | 125,234                  |
| 14,100    | CGI Inc                            | Credit Suisse                 | 24,907                   |
| 28,537    | CGI Inc                            | Citibank                      | 5,273                    |
| 14,000    | CGI Inc                            | HSBC                          | 28,713                   |
| 25,483    | CGI Inc                            | JP Morgan                     | 45,014                   |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | カナダ(続き)                           |                               |                          |
| 610       | Constellation Software Inc/Canada | Citibank                      | (18,949)                 |
| 686       | Constellation Software Inc/Canada | HSBC                          | 6,342                    |
| 456       | Constellation Software Inc/Canada | JP Morgan                     | 5,571                    |
| 890       | Constellation Software Inc/Canada | Goldman Sachs                 | (12,984)                 |
| (6,550)   | Dollarama Inc                     | Goldman Sachs                 | 5,892                    |
| (49,270)  | Enbridge Inc                      | Goldman Sachs                 | 28,952                   |
| (62,320)  | Enbridge Inc                      | Bank of America Merrill Lynch | 1,842                    |
| (31,124)  | Enbridge Inc                      | Citibank                      | 16,793                   |
| (194,515) | Enbridge Inc                      | JP Morgan                     | 23,548                   |
| (1,096)   | Fairfax Financial Holdings Ltd    | HSBC                          | 7,857                    |
| (2,620)   | Fairfax Financial Holdings Ltd    | JP Morgan                     | 13,634                   |
| (2,293)   | Fairfax Financial Holdings Ltd    | Bank of America Merrill Lynch | (458)                    |
| (5,390)   | Fairfax Financial Holdings Ltd    | Goldman Sachs                 | (26,542)                 |
| 6,640     | Fortis Inc/Canada                 | Goldman Sachs                 | 4,196                    |
| 50,320    | Fortis Inc/Canada                 | Credit Suisse                 | 47,977                   |
| 26,050    | Fortis Inc/Canada                 | HSBC                          | 17,644                   |
| 28,740    | Fortis Inc/Canada                 | JP Morgan                     | 27,402                   |
| 43,764    | Fortis Inc/Canada                 | Bank of America Merrill Lynch | 16,820                   |
| (66,406)  | Franco-Nevada Corp                | HSBC                          | (255,382)                |
| (8,817)   | Franco-Nevada Corp                | JP Morgan                     | (60,214)                 |
| (11,089)  | Franco-Nevada Corp                | Bank of America Merrill Lynch | (17,211)                 |
| (15,187)  | Franco-Nevada Corp                | Citibank                      | (50,287)                 |
| (10,130)  | George Weston Ltd                 | Goldman Sachs                 | 14,156                   |
| 283,140   | Hydro One Ltd '144A'              | Goldman Sachs                 | 18,939                   |
| 85,063    | Hydro One Ltd '144A'              | Bank of America Merrill Lynch | 31,435                   |
| 39,890    | Hydro One Ltd '144A'              | Credit Suisse                 | 30,662                   |
| 43,640    | Hydro One Ltd '144A'              | Citibank                      | 5,161                    |
| 58,261    | Hydro One Ltd '144A'              | HSBC                          | 44,783                   |
| 16,302    | Hydro One Ltd '144A'              | JP Morgan                     | 12,531                   |
| 6,049     | IGM Financial Inc                 | HSBC                          | 313                      |
| 102,210   | IGM Financial Inc                 | Goldman Sachs                 | (38,722)                 |
| 34,498    | Imperial Oil Ltd                  | Bank of America Merrill Lynch | (40,541)                 |
| 16,705    | Imperial Oil Ltd                  | Citibank                      | (16,421)                 |
| 29,392    | Imperial Oil Ltd                  | HSBC                          | (42,610)                 |
| 86,770    | Imperial Oil Ltd                  | Goldman Sachs                 | (54,370)                 |
| (5,530)   | Intact Financial Corp             | Bank of America Merrill Lynch | (1,839)                  |
| (4,008)   | Intact Financial Corp             | JP Morgan                     | (15,611)                 |
| (57,130)  | Intact Financial Corp             | HSBC                          | 22,624                   |
| (404,790) | Inter Pipeline Ltd                | Goldman Sachs                 | 88,392                   |
| (84,850)  | Inter Pipeline Ltd                | Citibank                      | 16,932                   |
| (224,659) | Inter Pipeline Ltd                | HSBC                          | 59,505                   |
| (26,344)  | Inter Pipeline Ltd                | JP Morgan                     | 9,151                    |
| 16,196    | Loblaw Cos Ltd                    | Citibank                      | (7,422)                  |
| 12,531    | Loblaw Cos Ltd                    | Bank of America Merrill Lynch | 2,130                    |
| 11,354    | Loblaw Cos Ltd                    | Credit Suisse                 | 13,535                   |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | カナダ(続き)                                    |                               |                          |
| 12,141    | Loblaw Cos Ltd                             | HSBC                          | 15,614                   |
| 19,200    | Loblaw Cos Ltd                             | Goldman Sachs                 | (10,241)                 |
| (5,270)   | Metro Inc/CN                               | Bank of America Merrill Lynch | (3,155)                  |
| (196,870) | Metro Inc/CN                               | Goldman Sachs                 | (12,172)                 |
| (30,160)  | Metro Inc/CN                               | Citibank                      | 7,579                    |
| 58,991    | National Bank of Canada                    | Bank of America Merrill Lynch | (112,924)                |
| 101,742   | National Bank of Canada                    | Credit Suisse                 | (206,766)                |
| 29,493    | National Bank of Canada                    | Citibank                      | (45,776)                 |
| 44,608    | National Bank of Canada                    | HSBC                          | (95,942)                 |
| 55,180    | National Bank of Canada                    | JP Morgan                     | (118,680)                |
| 89,230    | National Bank of Canada                    | Goldman Sachs                 | (146,543)                |
| 13,325    | Pembina Pipeline Corp                      | HSBC                          | 2,561                    |
| 4,858     | Pembina Pipeline Corp                      | JP Morgan                     | 934                      |
| 26,706    | RioCan Real Estate Investment Trust (Reit) | Bank of America Merrill Lynch | (3,948)                  |
| 58,522    | RioCan Real Estate Investment Trust (Reit) | Citibank                      | (20,762)                 |
| 29,530    | RioCan Real Estate Investment Trust (Reit) | Credit Suisse                 | 2,730                    |
| 465,663   | RioCan Real Estate Investment Trust (Reit) | Goldman Sachs                 | (151,922)                |
| 4,730     | Rogers Communications Inc ' B '            | Citibank                      | 2,762                    |
| 27,029    | Rogers Communications Inc ' B '            | HSBC                          | 38,356                   |
| 17,983    | Rogers Communications Inc ' B '            | JP Morgan                     | 28,660                   |
| 3,260     | Rogers Communications Inc ' B '            | Goldman Sachs                 | 6,042                    |
| 57,996    | Rogers Communications Inc ' B '            | Bank of America Merrill Lynch | 119,164                  |
| 22,386    | Royal Bank of Canada                       | Bank of America Merrill Lynch | (49,636)                 |
| 125,943   | Royal Bank of Canada                       | Credit Suisse                 | (387,665)                |
| 34,456    | Royal Bank of Canada                       | Citibank                      | (88,368)                 |
| 11,173    | Royal Bank of Canada                       | HSBC                          | (34,849)                 |
| 25,952    | Royal Bank of Canada                       | JP Morgan                     | (80,944)                 |
| (82,220)  | Saputo Inc                                 | Goldman Sachs                 | 12,651                   |
| (3,450)   | Shopify Inc ' A '                          | HSBC                          | (75,596)                 |
| (46,478)  | Shopify Inc ' A '                          | Citibank                      | 63,551                   |
| (31,149)  | SNC-Lavalin Group Inc                      | Citibank                      | 68,146                   |
| (420,664) | SNC-Lavalin Group Inc                      | HSBC                          | 777,963                  |
| (68,699)  | SNC-Lavalin Group Inc                      | Bank of America Merrill Lynch | 120,845                  |
| 34,887    | Sun Life Financial Inc                     | Bank of America Merrill Lynch | (22,691)                 |
| 137,678   | Sun Life Financial Inc                     | Citibank                      | (126,179)                |
| 163,770   | Sun Life Financial Inc                     | Goldman Sachs                 | (126,672)                |
| 20,678    | Sun Life Financial Inc                     | Credit Suisse                 | (44,321)                 |
| 43,120    | Sun Life Financial Inc                     | HSBC                          | (15,514)                 |
| 21,618    | Suncor Energy Inc                          | Citibank                      | (27,082)                 |
| 31,385    | Suncor Energy Inc                          | HSBC                          | (62,515)                 |
| 85,223    | Suncor Energy Inc                          | JP Morgan                     | (143,873)                |
| 77,850    | Suncor Energy Inc                          | Goldman Sachs                 | (68,702)                 |
| (83,920)  | TC Energy Corp                             | HSBC                          | 34,840                   |
| (38,282)  | Teck Resources Ltd ' B '                   | Bank of America Merrill Lynch | 35,651                   |
| (7,690)   | Teck Resources Ltd ' B '                   | Citibank                      | 511                      |



| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
| カナダ(続き)   |                              |                               |                          |
| (26,040)  | Teck Resources Ltd 'B'       | Goldman Sachs                 | 7,512                    |
| (28,918)  | Teck Resources Ltd 'B'       | JP Morgan                     | 54,502                   |
| 17,530    | TELUS Corp                   | Goldman Sachs                 | 3,719                    |
| 35,730    | TELUS Corp                   | Credit Suisse                 | 19,512                   |
| 173,447   | TELUS Corp                   | Citibank                      | 3,846                    |
| 15,827    | TELUS Corp                   | HSBC                          | 6,434                    |
| 11,700    | TELUS Corp                   | JP Morgan                     | 6,812                    |
| 82,400    | Toronto-Dominion Bank/The    | JP Morgan                     | (42,687)                 |
| 94,400    | Toronto-Dominion Bank/The    | Bank of America Merrill Lynch | 17,443                   |
| 6,900     | Toronto-Dominion Bank/The    | Citibank                      | 1,938                    |
| (13,635)  | Wheaton Precious Metals Corp | Citibank                      | (29,830)                 |
| (86,432)  | Wheaton Precious Metals Corp | HSBC                          | (141,089)                |
| (9,570)   | Wheaton Precious Metals Corp | JP Morgan                     | (18,170)                 |
|           |                              |                               | <u>(4,576,516)</u>       |
| デンマーク     |                              |                               |                          |
| (103,968) | Ambu A/S 'B'                 | Bank of America Merrill Lynch | 393,024                  |
| (126,611) | Ambu A/S 'B'                 | Citibank                      | 327,278                  |
| (25,167)  | Ambu A/S 'B'                 | Deutsche Bank                 | 95,137                   |
| (83,721)  | Ambu A/S 'B'                 | JP Morgan                     | 906,924                  |
| (4,857)   | Ambu A/S 'B'                 | Goldman Sachs                 | 359                      |
| (26,495)  | Ambu A/S 'B'                 | HSBC                          | 287,012                  |
| (118,937) | Ambu A/S 'B'                 | Credit Suisse                 | 526,213                  |
| 136       | AP Moller - Maersk A/S 'A'   | Credit Suisse                 | (22,048)                 |
| 566       | AP Moller - Maersk A/S 'A'   | Bank of America Merrill Lynch | (50,319)                 |
| 638       | AP Moller - Maersk A/S 'A'   | Citibank                      | (43,851)                 |
| 664       | AP Moller - Maersk A/S 'A'   | HSBC                          | (99,392)                 |
| 371       | AP Moller - Maersk A/S 'A'   | JP Morgan                     | (60,145)                 |
| 1,763     | AP Moller - Maersk A/S 'A'   | Goldman Sachs                 | (77,587)                 |
| 613       | AP Moller - Maersk A/S 'B'   | HSBC                          | (83,765)                 |
| 2,285     | AP Moller - Maersk A/S 'B'   | Bank of America Merrill Lynch | (224,652)                |
| 1,312     | AP Moller - Maersk A/S 'B'   | Citibank                      | (108,211)                |
| 1,101     | AP Moller - Maersk A/S 'B'   | JP Morgan                     | (202,673)                |
| 1,220     | AP Moller - Maersk A/S 'B'   | Goldman Sachs                 | (66,430)                 |
| 31,900    | Carlsberg A/S 'B'            | Citibank                      | (23,832)                 |
| 44,769    | Carlsberg A/S 'B'            | JP Morgan                     | 47,002                   |
| 13,550    | Carlsberg A/S 'B'            | Bank of America Merrill Lynch | 1,215                    |
| 13,461    | Carlsberg A/S 'B'            | Deutsche Bank                 | 1,207                    |
| 31,640    | Carlsberg A/S 'B'            | HSBC                          | 33,093                   |
| 2,780     | Carlsberg A/S 'B'            | Goldman Sachs                 | (127)                    |
| (7,775)   | Chr Hansen Holding A/S       | HSBC                          | 3,485                    |
| (28,203)  | Chr Hansen Holding A/S       | Bank of America Merrill Lynch | 33,712                   |
| (24,984)  | Chr Hansen Holding A/S       | Citibank                      | 104,525                  |
| (19,615)  | Chr Hansen Holding A/S       | Credit Suisse                 | 8,792                    |
| 10,442    | Coloplast A/S 'B'            | Bank of America Merrill Lynch | 18,098                   |
| 23,453    | Coloplast A/S 'B'            | Citibank                      | (70,085)                 |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | デンマーク(続き)                   |                               |                          |
| 21,731    | Coloplast A/S 'B'           | JP Morgan                     | (12,988)                 |
| 13,422    | Coloplast A/S 'B'           | Credit Suisse                 | (8,022)                  |
| 10,923    | Coloplast A/S 'B'           | Deutsche Bank                 | 18,932                   |
| 40,044    | Coloplast A/S 'B'           | HSBC                          | (26,417)                 |
| 18,110    | Coloplast A/S 'B'           | Goldman Sachs                 | (17,352)                 |
| (27,191)  | Danske Bank A/S             | HSBC                          | 8,532                    |
| (32,475)  | Demant A/S                  | Credit Suisse                 | (17,468)                 |
| (68,447)  | Demant A/S                  | Bank of America Merrill Lynch | (66,476)                 |
| (72,629)  | Demant A/S                  | Citibank                      | 125,883                  |
| (40,829)  | Demant A/S                  | JP Morgan                     | (13,101)                 |
| (104,168) | Demant A/S                  | HSBC                          | (21,376)                 |
| 43,534    | Dfds A/S                    | Citibank                      | (79,357)                 |
| 41,706    | Dfds A/S                    | JP Morgan                     | (261,726)                |
| 17,955    | Dfds A/S                    | Credit Suisse                 | (112,677)                |
| 26,894    | Dfds A/S                    | Bank of America Merrill Lynch | (53,847)                 |
| 5,017     | Dfds A/S                    | Deutsche Bank                 | (10,045)                 |
| 4,527     | Drilling Co of 1972 A/S/The | Citibank                      | (36,864)                 |
| 6,626     | Drilling Co of 1972 A/S/The | JP Morgan                     | (47,440)                 |
| 27,799    | Drilling Co of 1972 A/S/The | Goldman Sachs                 | (135,191)                |
| (10,683)  | Genmab A/S                  | Citibank                      | 88,590                   |
| 61,720    | GN Store Nord A/S           | Bank of America Merrill Lynch | (84,842)                 |
| 28,591    | GN Store Nord A/S           | JP Morgan                     | (21,787)                 |
| 34,771    | GN Store Nord A/S           | Citibank                      | (110,661)                |
| 14,716    | GN Store Nord A/S           | Credit Suisse                 | (11,214)                 |
| 6,169     | H Lundbeck A/S              | HSBC                          | (7,927)                  |
| 16,226    | H Lundbeck A/S              | JP Morgan                     | (20,850)                 |
| 4,907     | H Lundbeck A/S              | Bank of America Merrill Lynch | 1,540                    |
| 11,299    | H Lundbeck A/S              | Credit Suisse                 | (14,519)                 |
| 28,565    | H Lundbeck A/S              | Citibank                      | (29,877)                 |
| (12,047)  | ISS A/S                     | Credit Suisse                 | 58,231                   |
| (25,126)  | ISS A/S                     | Bank of America Merrill Lynch | 97,423                   |
| (36,137)  | ISS A/S                     | HSBC                          | 174,673                  |
| 6,971     | Jyske Bank A/S              | JP Morgan                     | (8,124)                  |
| 9,213     | Jyske Bank A/S              | Credit Suisse                 | (10,737)                 |
| 16,540    | Jyske Bank A/S              | Goldman Sachs                 | 5,154                    |
| 24,432    | Novo Nordisk A/S 'B'        | Bank of America Merrill Lynch | 6,206                    |
| 37,743    | Novo Nordisk A/S 'B'        | Citibank                      | (32,427)                 |
| 79,355    | Novo Nordisk A/S 'B'        | JP Morgan                     | (106,713)                |
| 5,440     | Novo Nordisk A/S 'B'        | Goldman Sachs                 | 1,856                    |
| 49,224    | Novo Nordisk A/S 'B'        | Credit Suisse                 | (66,194)                 |
| 44,162    | Novo Nordisk A/S 'B'        | HSBC                          | (59,387)                 |
| 14,548    | Novozymes A/S 'B'           | Citibank                      | (18,477)                 |
| 10,781    | Novozymes A/S 'B'           | JP Morgan                     | (4,833)                  |
| 22,671    | Novozymes A/S 'B'           | Bank of America Merrill Lynch | (21,680)                 |
| 105,999   | Novozymes A/S 'B'           | HSBC                          | (47,514)                 |

| 保有高      | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------------|-------------------------------|--------------------------|
|          | デンマーク(続き)                      |                               |                          |
| (14,865) | Orsted A/S '144A'              | Bank of America Merrill Lynch | (39,535)                 |
| (57,866) | Orsted A/S '144A'              | Credit Suisse                 | (202,320)                |
| (51,739) | Orsted A/S '144A'              | JP Morgan                     | (180,898)                |
| (49,240) | Orsted A/S '144A'              | HSBC                          | (172,160)                |
| 35,434   | Pandora A/S                    | Citibank                      | (59,298)                 |
| 3,996    | Pandora A/S                    | JP Morgan                     | (23,883)                 |
| 19,784   | Pandora A/S                    | Credit Suisse                 | (83,364)                 |
| 39,344   | Pandora A/S                    | Bank of America Merrill Lynch | (29,981)                 |
| 23,558   | Pandora A/S                    | Deutsche Bank                 | (17,952)                 |
| 54,102   | Pandora A/S                    | HSBC                          | (323,349)                |
| 22,820   | Pandora A/S                    | Goldman Sachs                 | (5,077)                  |
| 1,678    | Rockwool International A/S 'B' | Credit Suisse                 | (13,038)                 |
| 7,196    | Rockwool International A/S 'B' | HSBC                          | (55,910)                 |
| 21       | Royal Unibrew A/S              | Citibank                      | (68)                     |
| 152      | Royal Unibrew A/S              | JP Morgan                     | (404)                    |
| 70       | Royal Unibrew A/S              | Credit Suisse                 | (186)                    |
| 1,637    | Royal Unibrew A/S              | HSBC                          | (4,354)                  |
| 2,447    | SimCorp A/S                    | Credit Suisse                 | 8,409                    |
| 42,801   | SimCorp A/S                    | HSBC                          | 147,089                  |
| 20,477   | Sydbank A/S                    | Bank of America Merrill Lynch | 4,589                    |
| 11,396   | Sydbank A/S                    | Citibank                      | 3,065                    |
| 183      | Sydbank A/S                    | JP Morgan                     | (3)                      |
| 51,673   | Sydbank A/S                    | Credit Suisse                 | (772)                    |
| 215      | Topdanmark A/S                 | Citibank                      | 13                       |
| 80       | Topdanmark A/S                 | Credit Suisse                 | 98                       |
| 731      | Topdanmark A/S                 | HSBC                          | 896                      |
| (65,861) | Tryg A/S                       | Credit Suisse                 | (61,012)                 |
| (49,618) | Tryg A/S                       | Bank of America Merrill Lynch | (34,103)                 |
| (10,681) | Tryg A/S                       | Citibank                      | (1,277)                  |
| 4,809    | Vestas Wind Systems A/S        | HSBC                          | (26,299)                 |
| 8,016    | Vestas Wind Systems A/S        | JP Morgan                     | (43,837)                 |
| 14,950   | Vestas Wind Systems A/S        | Citibank                      | (47,803)                 |
| 12,402   | Vestas Wind Systems A/S        | Bank of America Merrill Lynch | (5,930)                  |
| 13,260   | Vestas Wind Systems A/S        | Goldman Sachs                 | (14,840)                 |
|          |                                |                               | <u>(640,625)</u>         |
|          | フィンランド                         |                               |                          |
| (17,006) | Amer Sports OYJ                | Bank of America Merrill Lynch | 1,518                    |
| (163)    | Amer Sports OYJ                | Citibank                      | 47                       |
| (47)     | Amer Sports OYJ                | Deutsche Bank                 | 4                        |
| (2,535)  | Amer Sports OYJ                | Credit Suisse                 | 2,800                    |
| (20,004) | DNA OYJ                        | Bank of America Merrill Lynch | 1,786                    |
| (21,170) | DNA OYJ                        | Credit Suisse                 | (1,417)                  |
| (16,448) | DNA OYJ                        | Citibank                      | 1,101                    |
| (56,055) | DNA OYJ                        | HSBC                          | (3,753)                  |
| (26,550) | Elisa OYJ                      | Bank of America Merrill Lynch | (35,255)                 |

| 保有高         | 銘柄                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--------------------|-------------------------------|--------------------------|
|             | フィンランド(続き)         |                               |                          |
| (35,981)    | Elisa OYJ          | JP Morgan                     | (67,626)                 |
| (17,447)    | Elisa OYJ          | Deutsche Bank                 | (23,167)                 |
| (31,177)    | Elisa OYJ          | HSBC                          | (56,432)                 |
| (50,820)    | Elisa OYJ          | Goldman Sachs                 | (20,211)                 |
| (12,787)    | Fortum OYJ         | HSBC                          | (6,992)                  |
| (140,491)   | Fortum OYJ         | Bank of America Merrill Lynch | (25,867)                 |
| (50,043)    | Fortum OYJ         | Citibank                      | 38,530                   |
| (41,582)    | Huhtamaki OYJ      | Credit Suisse                 | 38,975                   |
| (91,260)    | Huhtamaki OYJ      | JP Morgan                     | 85,539                   |
| (49,379)    | Huhtamaki OYJ      | Bank of America Merrill Lynch | (1,102)                  |
| 4,354       | Kemira OYJ         | Bank of America Merrill Lynch | (972)                    |
| 11,938      | Kemira OYJ         | Citibank                      | (3,863)                  |
| 43,965      | Kemira OYJ         | JP Morgan                     | (981)                    |
| 48,443      | Kemira OYJ         | Credit Suisse                 | (1,081)                  |
| 62,051      | Kemira OYJ         | Deutsche Bank                 | (13,848)                 |
| (943)       | Kesko OYJ ' B '    | HSBC                          | (968)                    |
| (41,926)    | Kone OYJ ' B '     | HSBC                          | -                        |
| (16,544)    | Kone OYJ ' B '     | Bank of America Merrill Lynch | 2,954                    |
| (52,408)    | Kone OYJ ' B '     | JP Morgan                     | -                        |
| 334,081     | Metsa Board OYJ    | HSBC                          | (266,913)                |
| 40,516      | Metsa Board OYJ    | JP Morgan                     | (32,370)                 |
| 5,270       | Metsa Board OYJ    | Deutsche Bank                 | (2,199)                  |
| 151,905     | Metsa Board OYJ    | Citibank                      | (71,191)                 |
| 67,467      | Metsa Board OYJ    | Bank of America Merrill Lynch | (28,156)                 |
| 77,224      | Metsa Board OYJ    | Credit Suisse                 | (61,698)                 |
| 53,846      | Metso OYJ          | HSBC                          | (167,635)                |
| 141,819     | Neste OYJ          | Bank of America Merrill Lynch | 50,640                   |
| 49,116      | Neste OYJ          | JP Morgan                     | 99,747                   |
| 14,565      | Neste OYJ          | Citibank                      | (32,992)                 |
| 31,987      | Neste OYJ          | Credit Suisse                 | 64,961                   |
| 50,415      | Neste OYJ          | HSBC                          | 85,956                   |
| 22,650      | Neste OYJ          | Goldman Sachs                 | (19,316)                 |
| (1,277,455) | Nokia OYJ          | Credit Suisse                 | 540,091                  |
| (1,154,575) | Nokia OYJ          | Bank of America Merrill Lynch | (336,899)                |
| (22,086)    | Nokia OYJ          | Citibank                      | 2,354                    |
| (598,319)   | Nokia OYJ          | JP Morgan                     | (27,373)                 |
| (1,143,893) | Nokia OYJ          | HSBC                          | (80,616)                 |
| (47,300)    | Nokia OYJ          | Goldman Sachs                 | (7,472)                  |
| (7,051)     | Nokian Renkaat OYJ | Bank of America Merrill Lynch | 1,652                    |
| (6,378)     | Nokian Renkaat OYJ | JP Morgan                     | 12,739                   |
| (35,032)    | Nokian Renkaat OYJ | Deutsche Bank                 | 8,209                    |
| (100,225)   | Nokian Renkaat OYJ | HSBC                          | 200,186                  |
| (283,820)   | Nordea Bank Abp    | Goldman Sachs                 | 70,178                   |
| 3,150       | Orion OYJ ' B '    | HSBC                          | (1,511)                  |
| 23,838      | Orion OYJ ' B '    | Bank of America Merrill Lynch | 3,458                    |

| 保有高       | 銘柄                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------|-------------------------------|--------------------------|
|           | フィンランド(続き)         |                               |                          |
| 17,867    | Orion OYJ 'B'      | Citibank                      | (15,152)                 |
| 36,105    | Orion OYJ 'B'      | Credit Suisse                 | (3,041)                  |
| 72,570    | Orion OYJ 'B'      | Goldman Sachs                 | (35,550)                 |
| (34,040)  | Sampo OYJ 'A'      | Goldman Sachs                 | 10,064                   |
| (12,730)  | Sampo OYJ 'A'      | HSBC                          | 13,210                   |
| 32,853    | Stora Enso OYJ 'R' | JP Morgan                     | (53,376)                 |
| 256,310   | Stora Enso OYJ 'R' | HSBC                          | (416,421)                |
| 37,871    | Tieto OYJ          | Citibank                      | (37,187)                 |
| 40,535    | Tieto OYJ          | JP Morgan                     | (16,283)                 |
| 43,072    | Tieto OYJ          | Credit Suisse                 | (17,302)                 |
| 12,082    | UPM-Kymmene OYJ    | Bank of America Merrill Lynch | (18,470)                 |
| 181,194   | UPM-Kymmene OYJ    | Citibank                      | (270,928)                |
| 87,046    | UPM-Kymmene OYJ    | JP Morgan                     | (189,968)                |
| 20,610    | UPM-Kymmene OYJ    | Credit Suisse                 | (49,899)                 |
| 101,896   | UPM-Kymmene OYJ    | HSBC                          | (245,593)                |
| 93,360    | UPM-Kymmene OYJ    | Goldman Sachs                 | (105,122)                |
| 64,308    | Valmet OYJ         | HSBC                          | (209,534)                |
| (122,030) | Wartsila OYJ Abp   | Goldman Sachs                 | 93,164                   |
| (29,320)  | Wartsila OYJ Abp   | Bank of America Merrill Lynch | 21,593                   |
| (61,488)  | Wartsila OYJ Abp   | Citibank                      | 65,524                   |
| (62,951)  | Wartsila OYJ Abp   | JP Morgan                     | 45,343                   |
| (88,284)  | Wartsila OYJ Abp   | Credit Suisse                 | 71,421                   |
| (159,574) | Wartsila OYJ Abp   | HSBC                          | 129,094                  |
|           |                    |                               | <u>(1,320,864)</u>       |
|           | フランス               |                               |                          |
| (28,697)  | Accor SA           | Bank of America Merrill Lynch | 63,403                   |
| (110,277) | Accor SA           | JP Morgan                     | 461,447                  |
| (354,557) | Accor SA           | Citibank                      | 656,750                  |
| (130,153) | Accor SA           | Credit Suisse                 | 544,617                  |
| (128,980) | Accor SA           | Goldman Sachs                 | 218,255                  |
| (142,117) | Accor SA           | HSBC                          | 594,680                  |
| (14,413)  | Aeroports de Paris | HSBC                          | 435,842                  |
| (10,327)  | Aeroports de Paris | Bank of America Merrill Lynch | 17,285                   |
| (2,982)   | Aeroports de Paris | Citibank                      | 11,646                   |
| (25,307)  | Aeroports de Paris | JP Morgan                     | 765,272                  |
| (6,346)   | Aeroports de Paris | Credit Suisse                 | 191,900                  |
| (189,830) | Air France-KLM     | Credit Suisse                 | 262,659                  |
| (132,230) | Air France-KLM     | Goldman Sachs                 | 50,100                   |
| (118,912) | Air France-KLM     | Citibank                      | 8,757                    |
| (264,772) | Air France-KLM     | JP Morgan                     | 295,297                  |
| (142,385) | Air France-KLM     | Bank of America Merrill Lynch | 88,655                   |
| (34,981)  | Air Liquide SA     | JP Morgan                     | 158,086                  |
| (14,922)  | Air Liquide SA     | HSBC                          | 67,435                   |
| (7,485)   | Airbus SE          | JP Morgan                     | 39,422                   |
| (31,384)  | Airbus SE          | Citibank                      | 144,982                  |

| 保有高         | 銘柄               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|------------------|-------------------------------|--------------------------|
|             | フランス(続き)         |                               |                          |
| (22,862)    | Airbus SE        | HSBC                          | 120,410                  |
| (65,803)    | ALD SA '144A'    | JP Morgan                     | (80,769)                 |
| (99,943)    | ALD SA '144A'    | Bank of America Merrill Lynch | (93,678)                 |
| (168,907)   | ALD SA '144A'    | Deutsche Bank                 | (158,319)                |
| (299,105)   | ALD SA '144A'    | Credit Suisse                 | (367,132)                |
| (63,888)    | ALD SA '144A'    | Citibank                      | (34,219)                 |
| (18,220)    | ALD SA '144A'    | HSBC                          | (22,364)                 |
| 75,080      | Alstom SA        | Goldman Sachs                 | 62,325                   |
| 97,850      | Alten SA         | HSBC                          | (316,639)                |
| (7,176)     | Amundi SA '144A' | Bank of America Merrill Lynch | 17,616                   |
| (5,130)     | Amundi SA '144A' | Credit Suisse                 | 30,625                   |
| (5,331)     | Amundi SA '144A' | JP Morgan                     | 31,825                   |
| (12,730)    | Amundi SA '144A' | Goldman Sachs                 | 14,491                   |
| (60,889)    | Amundi SA '144A' | HSBC                          | 345,625                  |
| 1,751       | Arkema SA        | Bank of America Merrill Lynch | (6,956)                  |
| 34,392      | Arkema SA        | Citibank                      | (173,461)                |
| 28,935      | Arkema SA        | JP Morgan                     | (264,109)                |
| 33,888      | Arkema SA        | Credit Suisse                 | (309,318)                |
| 2,589       | Arkema SA        | Deutsche Bank                 | (10,285)                 |
| 15,382      | Arkema SA        | HSBC                          | (140,402)                |
| (11,040)    | Atos SE          | Goldman Sachs                 | 43,819                   |
| (5,800)     | Atos SE          | Bank of America Merrill Lynch | 18,510                   |
| (4,217)     | Atos SE          | Citibank                      | 14,898                   |
| (4,400)     | Atos SE          | JP Morgan                     | 5,928                    |
| 20,896      | AXA SA           | Bank of America Merrill Lynch | (7,461)                  |
| 32,964      | AXA SA           | Citibank                      | (18,759)                 |
| 118,804     | AXA SA           | JP Morgan                     | (55,678)                 |
| 235,746     | AXA SA           | HSBC                          | (110,484)                |
| 3,259       | BioMerieux       | JP Morgan                     | 5,273                    |
| 3,914       | BioMerieux       | Bank of America Merrill Lynch | (873)                    |
| 3,701       | BioMerieux       | HSBC                          | 5,988                    |
| (16,647)    | BNP Paribas SA   | Bank of America Merrill Lynch | 85,169                   |
| (37,450)    | BNP Paribas SA   | Goldman Sachs                 | 181,096                  |
| (34,770)    | BNP Paribas SA   | Citibank                      | 148,985                  |
| (16,860)    | BNP Paribas SA   | HSBC                          | 92,856                   |
| (467,585)   | Bollere SA       | HSBC                          | 111,656                  |
| (628,939)   | Bollere SA       | Bank of America Merrill Lynch | 94,041                   |
| (1,021,487) | Bollere SA       | Citibank                      | 59,271                   |
| (385,528)   | Bollere SA       | JP Morgan                     | 92,061                   |
| (51,579)    | Bollere SA       | Credit Suisse                 | 12,317                   |
| (4,725)     | Bollere SA       | Bank of America Merrill Lynch | 633                      |
| (176)       | Bollere SA       | Credit Suisse                 | 35                       |
| (4,953)     | Bollere SA       | Citibank                      | 332                      |
| (297)       | Bollere SA       | Deutsche Bank                 | 40                       |
| (3,103)     | Bollere SA       | JP Morgan                     | 623                      |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | フランス(続き)                                     |                               |                          |
| (7,796)  | Bouygues SA                                  | Credit Suisse                 | 16,354                   |
| (56,159) | Bouygues SA                                  | HSBC                          | 117,810                  |
| (23,609) | Bouygues SA                                  | JP Morgan                     | 49,527                   |
| 137,160  | Bureau Veritas SA                            | Goldman Sachs                 | (15,904)                 |
| (2,910)  | Capgemini SE                                 | Goldman Sachs                 | 8,827                    |
| 63,620   | Carrefour SA                                 | Credit Suisse                 | (55,372)                 |
| 93,010   | Carrefour SA                                 | Bank of America Merrill Lynch | (79,915)                 |
| 15,347   | Carrefour SA                                 | Citibank                      | (3,853)                  |
| 23,941   | Carrefour SA                                 | JP Morgan                     | (20,837)                 |
| 12,912   | Carrefour SA                                 | HSBC                          | (11,238)                 |
| 46,890   | Carrefour SA                                 | Goldman Sachs                 | (3,869)                  |
| (29,399) | Casino Guichard Perrachon SA                 | JP Morgan                     | 98,743                   |
| (5,681)  | Casino Guichard Perrachon SA                 | Bank of America Merrill Lynch | (2,853)                  |
| 4,412    | Cie de Saint-Gobain                          | JP Morgan                     | (12,579)                 |
| 21,939   | Cie de Saint-Gobain                          | Citibank                      | (32,559)                 |
| 41,400   | Cie de Saint-Gobain                          | Credit Suisse                 | (118,031)                |
| 6,768    | Cie de Saint-Gobain                          | HSBC                          | (19,296)                 |
| 2,771    | Cie Generale des Etablissements Michelin SCA | Bank of America Merrill Lynch | (32,466)                 |
| 27,727   | Cie Generale des Etablissements Michelin SCA | Citibank                      | (122,210)                |
| 13,454   | Cie Generale des Etablissements Michelin SCA | JP Morgan                     | (130,610)                |
| 11,550   | Cie Generale des Etablissements Michelin SCA | Credit Suisse                 | (112,126)                |
| 328      | Cie Plastic Omnium SA                        | Citibank                      | (472)                    |
| 20,318   | Cie Plastic Omnium SA                        | Bank of America Merrill Lynch | (62,348)                 |
| 42,252   | Cie Plastic Omnium SA                        | Credit Suisse                 | (186,230)                |
| 46,605   | CNP Assurances                               | Citibank                      | (49,924)                 |
| 2,109    | CNP Assurances                               | JP Morgan                     | (2,730)                  |
| 24,200   | CNP Assurances                               | Credit Suisse                 | (31,324)                 |
| 265,084  | CNP Assurances                               | HSBC                          | (343,121)                |
| 534      | Covivio (Reit)                               | Bank of America Merrill Lynch | 60                       |
| 8,807    | Covivio (Reit)                               | JP Morgan                     | (29,973)                 |
| 6,649    | Covivio (Reit)                               | Citibank                      | (1,855)                  |
| 262,496  | Credit Agricole SA                           | HSBC                          | (563,844)                |
| 18,713   | Danone SA                                    | HSBC                          | 28,235                   |
| 34,923   | Danone SA                                    | Citibank                      | 7,014                    |
| 26,216   | Danone SA                                    | JP Morgan                     | 35,414                   |
| 2,780    | Danone SA                                    | Goldman Sachs                 | 209                      |
| 27,988   | Danone SA                                    | Credit Suisse                 | 36,852                   |
| 519      | Dassault Aviation SA                         | Bank of America Merrill Lynch | (82,236)                 |
| 2,794    | Dassault Aviation SA                         | Goldman Sachs                 | (336,993)                |
| 10,028   | Dassault Systemes SE                         | Credit Suisse                 | (43,640)                 |
| 3,388    | Dassault Systemes SE                         | Citibank                      | (30,244)                 |
| 5,067    | Dassault Systemes SE                         | JP Morgan                     | (22,051)                 |
| 43,635   | Dassault Systemes SE                         | HSBC                          | (189,891)                |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | フランス(続き)                     |                               |                          |
| (46,500)  | Edenred                      | Goldman Sachs                 | 9,045                    |
| (17,019)  | Edenred                      | Citibank                      | 5,317                    |
| (16,561)  | Edenred                      | JP Morgan                     | 16,262                   |
| (12,730)  | Edenred                      | Credit Suisse                 | 5,513                    |
| (10,595)  | Edenred                      | HSBC                          | 10,404                   |
| 24,048    | Eiffage SA                   | Credit Suisse                 | (143,293)                |
| 8,020     | Eiffage SA                   | Citibank                      | (33,291)                 |
| 10,069    | Eiffage SA                   | JP Morgan                     | (59,998)                 |
| 17,190    | Eiffage SA                   | Goldman Sachs                 | (71,769)                 |
| (125,565) | Electricite de France SA     | JP Morgan                     | (15,412)                 |
| (30,320)  | Electricite de France SA     | Deutsche Bank                 | 8,120                    |
| (40,862)  | Electricite de France SA     | Bank of America Merrill Lynch | 10,943                   |
| (72,717)  | Electricite de France SA     | Credit Suisse                 | (8,926)                  |
| (186,817) | Electricite de France SA     | HSBC                          | (22,931)                 |
| (63,004)  | Elis SA                      | Credit Suisse                 | 67,491                   |
| (9,617)   | Elis SA                      | Citibank                      | 537                      |
| (6)       | Elis SA                      | Bank of America Merrill Lynch | 1                        |
| (606)     | Elis SA                      | JP Morgan                     | 649                      |
| (200,423) | Elis SA                      | HSBC                          | 214,696                  |
| 125,573   | Engie SA                     | Credit Suisse                 | (100,186)                |
| 36,339    | Engie SA                     | HSBC                          | (28,992)                 |
| 10,611    | Eramet                       | Credit Suisse                 | (83,592)                 |
| 2,888     | Eramet                       | JP Morgan                     | (22,751)                 |
| (118,865) | EssilorLuxottica SA          | HSBC                          | 590,228                  |
| 23,079    | Eurazeo SE                   | JP Morgan                     | (41,589)                 |
| 22,234    | Eurazeo SE                   | Credit Suisse                 | (89,157)                 |
| 17,152    | Eurazeo SE                   | Bank of America Merrill Lynch | (16,268)                 |
| 3,097     | Eurazeo SE                   | Citibank                      | (6,566)                  |
| 67,644    | Eurazeo SE                   | Goldman Sachs                 | (126,039)                |
| (2,842)   | Eurofins Scientific SE       | HSBC                          | (34,884)                 |
| (4,811)   | Eurofins Scientific SE       | Bank of America Merrill Lynch | 53,684                   |
| (4,330)   | Eurofins Scientific SE       | Citibank                      | 68,609                   |
| (570)     | Eurofins Scientific SE       | JP Morgan                     | (6,996)                  |
| (8,228)   | Eurofins Scientific SE       | Credit Suisse                 | (100,993)                |
| (12,120)  | Eutelsat Communications SA   | HSBC                          | (1,420)                  |
| (46,894)  | Eutelsat Communications SA   | Bank of America Merrill Lynch | (25,640)                 |
| (72,937)  | Eutelsat Communications SA   | Citibank                      | 26,858                   |
| (100,033) | Eutelsat Communications SA   | JP Morgan                     | (11,720)                 |
| (44,706)  | Eutelsat Communications SA   | Credit Suisse                 | (5,238)                  |
| (35,190)  | Eutelsat Communications SA   | Goldman Sachs                 | 5,450                    |
| 4,736     | Gaztransport Et Technigaz SA | Credit Suisse                 | 20,610                   |
| 53,379    | Gaztransport Et Technigaz SA | HSBC                          | 232,296                  |
| 2,590     | Gecina SA (Reit)             | Goldman Sachs                 | (5,127)                  |
| (208,178) | Getlink SE                   | Bank of America Merrill Lynch | 88,272                   |
| (221,237) | Getlink SE                   | Citibank                      | 56,779                   |



| 保有高       | 銘柄                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------|-------------------------------|--------------------------|
|           | フランス(続き)             |                               |                          |
| (244,670) | Getlink SE           | JP Morgan                     | 106,476                  |
| 2,784     | Hermes International | Bank of America Merrill Lynch | (69,586)                 |
| 1,836     | Hermes International | HSBC                          | (58,593)                 |
| 1,450     | Hermes International | JP Morgan                     | (33,278)                 |
| 4,810     | Hermes International | Goldman Sachs                 | (98,493)                 |
| 14,660    | ICADE (Reit)         | Credit Suisse                 | 5,725                    |
| 3,257     | ICADE (Reit)         | Bank of America Merrill Lynch | (1,817)                  |
| 25,935    | ICADE (Reit)         | Citibank                      | (31,833)                 |
| 6,811     | ICADE (Reit)         | JP Morgan                     | 2,660                    |
| 346       | ICADE (Reit)         | Deutsche Bank                 | (193)                    |
| (27,907)  | Iliad SA             | Bank of America Merrill Lynch | 104,319                  |
| (31,526)  | Iliad SA             | Citibank                      | (40,455)                 |
| (13,864)  | Iliad SA             | JP Morgan                     | 5,415                    |
| (4,510)   | Imerys SA            | Goldman Sachs                 | 7,026                    |
| (35,608)  | Imerys SA            | HSBC                          | 90,592                   |
| (7,468)   | Ingenico Group SA    | HSBC                          | 15,666                   |
| (41,306)  | Ingenico Group SA    | Bank of America Merrill Lynch | 57,153                   |
| (7,602)   | Ingenico Group SA    | Citibank                      | 20,358                   |
| (19,338)  | Ingenico Group SA    | Credit Suisse                 | (109,186)                |
| 4,509     | Ipsen SA             | Citibank                      | (29,182)                 |
| 991       | Ipsen SA             | JP Morgan                     | 5,529                    |
| 12,331    | Ipsen SA             | HSBC                          | 68,798                   |
| (63,779)  | JCDecaux SA          | Bank of America Merrill Lynch | 153,722                  |
| (60,994)  | JCDecaux SA          | Goldman Sachs                 | 69,918                   |
| (32,978)  | JCDecaux SA          | Citibank                      | 39,742                   |
| (10,740)  | JCDecaux SA          | HSBC                          | 34,345                   |
| 2,991     | Kering SA            | Citibank                      | (157,363)                |
| 3,067     | Kering SA            | Bank of America Merrill Lynch | (189,083)                |
| 3,359     | Kering SA            | Credit Suisse                 | (203,711)                |
| 2,698     | Kering SA            | JP Morgan                     | (163,624)                |
| 8,406     | Kering SA            | HSBC                          | (509,794)                |
| 34,124    | Klepierre SA (Reit)  | Credit Suisse                 | (35,412)                 |
| 10,671    | Klepierre SA (Reit)  | JP Morgan                     | (11,074)                 |
| 38,198    | Klepierre SA (Reit)  | Bank of America Merrill Lynch | (41,771)                 |
| 19,740    | Klepierre SA (Reit)  | Citibank                      | (7,930)                  |
| 57,950    | Klepierre SA (Reit)  | Goldman Sachs                 | (30,733)                 |
| 10,500    | L'Oreal SA           | Credit Suisse                 | 13,753                   |
| 17,265    | L'Oreal SA           | JP Morgan                     | 15,412                   |
| 5,984     | L'Oreal SA           | Citibank                      | (26,709)                 |
| 5,603     | L'Oreal SA           | Bank of America Merrill Lynch | (3,751)                  |
| 3,430     | L'Oreal SA           | HSBC                          | 13,340                   |
| 3,840     | L'Oreal SA           | Goldman Sachs                 | (11,829)                 |
| 22,161    | Lagardere SCA        | Bank of America Merrill Lynch | (10,880)                 |
| 150,079   | Lagardere SCA        | Goldman Sachs                 | 11,833                   |
| 7,259     | Lagardere SCA        | Citibank                      | 1,620                    |

| 保有高         | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|-------------------------------------|-------------------------------|--------------------------|
|             | フランス(続き)                            |                               |                          |
| 21,375      | Lagardere SCA                       | JP Morgan                     | (52,473)                 |
| 40,179      | Lagardere SCA                       | Credit Suisse                 | (98,634)                 |
| 195,092     | Lagardere SCA                       | HSBC                          | (387,464)                |
| 31,277      | Legrand SA                          | Credit Suisse                 | (36,994)                 |
| 2,540       | Legrand SA                          | Bank of America Merrill Lynch | (2,664)                  |
| 23,493      | Legrand SA                          | JP Morgan                     | (27,788)                 |
| 96,295      | Legrand SA                          | HSBC                          | (113,898)                |
| 5,179       | Legrand SA                          | Citibank                      | (12,367)                 |
| 16,420      | Legrand SA                          | Goldman Sachs                 | (22,793)                 |
| 6,218       | LVMH Moet Hennessy Louis Vuitton SE | HSBC                          | (27,877)                 |
| 3,791       | LVMH Moet Hennessy Louis Vuitton SE | Bank of America Merrill Lynch | (10,575)                 |
| 1,783       | LVMH Moet Hennessy Louis Vuitton SE | Credit Suisse                 | (5,133)                  |
| 820         | LVMH Moet Hennessy Louis Vuitton SE | Goldman Sachs                 | (3,276)                  |
| 79,982      | Mercialys SA (Reit)                 | HSBC                          | (41,054)                 |
| 20,888      | Mercialys SA (Reit)                 | Citibank                      | (7,692)                  |
| 584         | Mercialys SA (Reit)                 | JP Morgan                     | (300)                    |
| 28,002      | Mercialys SA (Reit)                 | Credit Suisse                 | (14,373)                 |
| 74,405      | Metropole Television SA             | Citibank                      | (46,494)                 |
| 57,135      | Metropole Television SA             | Credit Suisse                 | (117,307)                |
| 158         | Metropole Television SA             | Bank of America Merrill Lynch | (113)                    |
| 6,869       | Metropole Television SA             | JP Morgan                     | (14,103)                 |
| 16,608      | Metropole Television SA             | HSBC                          | (34,099)                 |
| (1,511,228) | Natixis SA                          | HSBC                          | 1,787,482                |
| 171,950     | Orange SA                           | HSBC                          | 13,431                   |
| 297,345     | Orange SA                           | Citibank                      | 49,769                   |
| 320,731     | Orange SA                           | JP Morgan                     | 25,052                   |
| 214,009     | Orange SA                           | Credit Suisse                 | 16,716                   |
| (11,083)    | Orpea                               | HSBC                          | 96,462                   |
| (12,000)    | Orpea                               | Citibank                      | 44,188                   |
| (7,348)     | Orpea                               | JP Morgan                     | 63,954                   |
| (3,414)     | Pernod Ricard SA                    | Bank of America Merrill Lynch | (7,429)                  |
| (3,642)     | Pernod Ricard SA                    | JP Morgan                     | (1,626)                  |
| 566,475     | Peugeot SA                          | HSBC                          | (1,254,720)              |
| 13,770      | Publicis Groupe SA                  | HSBC                          | (52,088)                 |
| (4,478)     | Remy Cointreau SA                   | JP Morgan                     | (9,994)                  |
| (13,301)    | Remy Cointreau SA                   | Citibank                      | (22,263)                 |
| (12,003)    | Remy Cointreau SA                   | Credit Suisse                 | (26,787)                 |
| (12,063)    | Remy Cointreau SA                   | HSBC                          | (26,921)                 |
| (6,252)     | Renault SA                          | Bank of America Merrill Lynch | (8,511)                  |
| (23,764)    | Renault SA                          | Credit Suisse                 | 111,637                  |
| (13,247)    | Renault SA                          | JP Morgan                     | 62,231                   |
| (14,549)    | Renault SA                          | Citibank                      | (46,431)                 |
| 13,260      | Rexel SA                            | Credit Suisse                 | (24,813)                 |
| 171,688     | Rexel SA                            | HSBC                          | (321,276)                |
| (59,216)    | Rubis SCA                           | Goldman Sachs                 | 161,994                  |

| 保有高      | 銘柄                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------|-------------------------------|--------------------------|
|          | フランス(続き)                 |                               |                          |
| (58,636) | Rubis SCA                | Bank of America Merrill Lynch | 179,275                  |
| (77,087) | Rubis SCA                | Credit Suisse                 | 304,502                  |
| (86,111) | Rubis SCA                | Citibank                      | 274,809                  |
| (10,972) | Rubis SCA                | Deutsche Bank                 | 33,546                   |
| (24,170) | Rubis SCA                | JP Morgan                     | 95,474                   |
| (39,947) | Rubis SCA                | HSBC                          | 111,964                  |
| (1,509)  | Safran SA                | Credit Suisse                 | 12,039                   |
| (16,806) | Safran SA                | Bank of America Merrill Lynch | 135,021                  |
| (14,037) | Safran SA                | Citibank                      | 100,244                  |
| (36,984) | Safran SA                | HSBC                          | 280,306                  |
| (20,550) | Safran SA                | Goldman Sachs                 | 105,236                  |
| (3,080)  | Safran SA                | JP Morgan                     | 20,408                   |
| (12,328) | Sartorius Stedim Biotech | Goldman Sachs                 | 34,708                   |
| (9,442)  | Sartorius Stedim Biotech | Bank of America Merrill Lynch | 16,857                   |
| (7,005)  | Sartorius Stedim Biotech | Credit Suisse                 | (3,497)                  |
| (10,739) | Sartorius Stedim Biotech | HSBC                          | (1,198)                  |
| 15,060   | Schneider Electric SE    | JP Morgan                     | (35,874)                 |
| 5,480    | Schneider Electric SE    | Bank of America Merrill Lynch | (11,985)                 |
| 61,579   | Schneider Electric SE    | Citibank                      | (200,642)                |
| 5,870    | Schneider Electric SE    | Goldman Sachs                 | (14,110)                 |
| (6,090)  | SCOR SE                  | Bank of America Merrill Lynch | (2,446)                  |
| (47,603) | SCOR SE                  | JP Morgan                     | (53,526)                 |
| (87,910) | SCOR SE                  | Goldman Sachs                 | 14,857                   |
| (20,357) | SCOR SE                  | Credit Suisse                 | (26,577)                 |
| (28,256) | SCOR SE                  | Citibank                      | 6,621                    |
| (9,212)  | SEB SA                   | Bank of America Merrill Lynch | 83,262                   |
| (5,821)  | SEB SA                   | Citibank                      | 74,697                   |
| (3,292)  | SEB SA                   | JP Morgan                     | 49,223                   |
| (876)    | SEB SA                   | Deutsche Bank                 | 7,918                    |
| (5,630)  | SEB SA                   | Goldman Sachs                 | 48,329                   |
| (73,162) | SES SA                   | Credit Suisse                 | 136,335                  |
| (97,110) | SES SA                   | HSBC                          | 176,537                  |
| (27,310) | SES SA                   | Bank of America Merrill Lynch | 51,044                   |
| (64,176) | SES SA                   | Citibank                      | 79,488                   |
| (86,443) | SES SA                   | JP Morgan                     | 161,084                  |
| (26,450) | SES SA                   | Goldman Sachs                 | 8,688                    |
| 2,035    | Societe BIC SA           | Credit Suisse                 | (15,668)                 |
| 10,223   | Societe BIC SA           | Citibank                      | (65,592)                 |
| 3,709    | Societe BIC SA           | Deutsche Bank                 | (25,867)                 |
| 8,679    | Societe BIC SA           | HSBC                          | (66,823)                 |
| 18,750   | Societe BIC SA           | Goldman Sachs                 | (111,468)                |
| (19,469) | Societe Generale SA      | HSBC                          | 84,258                   |
| (61,007) | Societe Generale SA      | JP Morgan                     | 309,399                  |
| (20,790) | Societe Generale SA      | Bank of America Merrill Lynch | 75,975                   |
| (87,477) | Societe Generale SA      | Citibank                      | 260,622                  |

| 保有高      | 銘柄                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------|-------------------------------|--------------------------|
|          | フランス(続き)                 |                               |                          |
| (42,430) | Societe Generale SA      | Goldman Sachs                 | 116,217                  |
| 2,215    | Sodexo SA                | Citibank                      | 2,842                    |
| 3,475    | Sodexo SA                | HSBC                          | 9,694                    |
| 26,958   | STMicroelectronics NV    | Bank of America Merrill Lynch | (62,719)                 |
| (43,862) | Suez                     | JP Morgan                     | 27,164                   |
| (79,064) | Suez                     | HSBC                          | 48,964                   |
| (19,671) | Teleperformance          | HSBC                          | (23,756)                 |
| (8,659)  | Teleperformance          | Goldman Sachs                 | 10,854                   |
| (13,504) | Teleperformance          | Bank of America Merrill Lynch | (43,698)                 |
| (15,047) | Teleperformance          | Citibank                      | 70,519                   |
| (7,868)  | Teleperformance          | JP Morgan                     | (12,291)                 |
| (20,634) | Teleperformance          | Credit Suisse                 | (62,415)                 |
| 133,882  | Television Francaise 1   | JP Morgan                     | (190,475)                |
| 6,517    | Television Francaise 1   | Bank of America Merrill Lynch | (5,636)                  |
| 43,114   | Television Francaise 1   | Credit Suisse                 | (61,339)                 |
| 24,621   | Television Francaise 1   | Citibank                      | (14,149)                 |
| 102,304  | Television Francaise 1   | Deutsche Bank                 | (88,471)                 |
| 306,414  | Television Francaise 1   | HSBC                          | (435,938)                |
| 671      | Thales SA                | Citibank                      | (2,568)                  |
| 10,210   | Thales SA                | Credit Suisse                 | (49,331)                 |
| 30,270   | Total SA                 | Bank of America Merrill Lynch | (47,625)                 |
| 47,068   | Total SA                 | Citibank                      | (141,018)                |
| 17,464   | Total SA                 | JP Morgan                     | (12,862)                 |
| 54,824   | Total SA                 | Credit Suisse                 | (40,376)                 |
| 110,857  | Total SA                 | HSBC                          | (81,642)                 |
| 4,027    | Trigano SA               | Citibank                      | (34,151)                 |
| 1,889    | Trigano SA               | JP Morgan                     | (27,402)                 |
| 2,991    | Trigano SA               | Bank of America Merrill Lynch | (18,523)                 |
| (4,940)  | Ubisoft Entertainment SA | Bank of America Merrill Lynch | 52,587                   |
| (4,523)  | Ubisoft Entertainment SA | Citibank                      | (3,836)                  |
| (8,295)  | Ubisoft Entertainment SA | HSBC                          | 93,407                   |
| (3,072)  | Ubisoft Entertainment SA | JP Morgan                     | 35,102                   |
| (11,160) | Ubisoft Entertainment SA | Goldman Sachs                 | (20,330)                 |
| (75,920) | Valeo SA                 | Credit Suisse                 | 533,919                  |
| (29,560) | Valeo SA                 | Goldman Sachs                 | 114,456                  |
| (77,863) | Valeo SA                 | HSBC                          | 565,611                  |
| (23,613) | Valeo SA                 | Bank of America Merrill Lynch | 130,425                  |
| (72,268) | Valeo SA                 | Citibank                      | 258,049                  |
| (75,752) | Valeo SA                 | JP Morgan                     | 550,276                  |
| 98,475   | Veolia Environnement SA  | Citibank                      | 30,767                   |
| 35,340   | Veolia Environnement SA  | Goldman Sachs                 | 16,997                   |
| 91,466   | Veolia Environnement SA  | Bank of America Merrill Lynch | 54,093                   |
| 80,137   | Veolia Environnement SA  | JP Morgan                     | (39,345)                 |
| 54,191   | Veolia Environnement SA  | Credit Suisse                 | (26,606)                 |
| 58,200   | Veolia Environnement SA  | HSBC                          | (16,020)                 |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
| フランス(続き)  |                            |                               |                          |
| (5,725)   | Vicat SA                   | Credit Suisse                 | 6,708                    |
| (10,006)  | Vicat SA                   | Bank of America Merrill Lynch | (7,816)                  |
| (982)     | Vicat SA                   | Citibank                      | (657)                    |
| (2,885)   | Vicat SA                   | JP Morgan                     | 3,380                    |
| (2,653)   | Vicat SA                   | Deutsche Bank                 | (2,072)                  |
| 15,576    | Vinci SA                   | Credit Suisse                 | 27,500                   |
| 5,488     | Vinci SA                   | Bank of America Merrill Lynch | (1,592)                  |
| 7,415     | Vinci SA                   | Citibank                      | (10,756)                 |
| 5,655     | Vinci SA                   | JP Morgan                     | 9,339                    |
| 980       | Vinci SA                   | HSBC                          | 1,618                    |
| 51,746    | Vivendi SA                 | Bank of America Merrill Lynch | (45,038)                 |
| 24,050    | Vivendi SA                 | JP Morgan                     | (36,229)                 |
| 40,730    | Vivendi SA                 | Credit Suisse                 | (61,356)                 |
| 18,213    | Vivendi SA                 | HSBC                          | (24,325)                 |
| 11,228    | Vivendi SA                 | Citibank                      | (6,139)                  |
| (8,457)   | Wendel SA                  | HSBC                          | 85,874                   |
| (7,734)   | Wendel SA                  | JP Morgan                     | 78,533                   |
| (16,093)  | Wendel SA                  | Citibank                      | 43,098                   |
| (4,138)   | Wendel SA                  | Bank of America Merrill Lynch | 41,557                   |
| (33,369)  | Worldline SA/France '144A' | Bank of America Merrill Lynch | (68,884)                 |
| (113,813) | Worldline SA/France '144A' | Credit Suisse                 | (187,822)                |
| (14,142)  | Worldline SA/France '144A' | Citibank                      | (18,147)                 |
| (20,390)  | Worldline SA/France '144A' | Goldman Sachs                 | (47,206)                 |
| (47,641)  | Worldline SA/France '144A' | HSBC                          | (74,424)                 |
|           |                            |                               | 4,661,195                |
| ドイツ       |                            |                               |                          |
| (89,159)  | 1&1 Drillisch AG           | Bank of America Merrill Lynch | 89,539                   |
| (87,959)  | 1&1 Drillisch AG           | Citibank                      | 210,039                  |
| (104,496) | 1&1 Drillisch AG           | JP Morgan                     | 753,248                  |
| (22,335)  | 1&1 Drillisch AG           | Deutsche Bank                 | 22,430                   |
| (9,896)   | 1&1 Drillisch AG           | HSBC                          | 71,334                   |
| 36,011    | adidas AG                  | Citibank                      | (323,472)                |
| 2,754     | adidas AG                  | JP Morgan                     | (4,763)                  |
| 15,797    | adidas AG                  | Credit Suisse                 | (27,322)                 |
| 15,770    | adidas AG                  | HSBC                          | (27,275)                 |
| 3,164     | Allianz SE                 | Citibank                      | (16,382)                 |
| 25,507    | Allianz SE                 | Credit Suisse                 | (305,682)                |
| 77,904    | Allianz SE                 | HSBC                          | (933,619)                |
| (120,627) | Aroundtown SA              | HSBC                          | (37,688)                 |
| (38,457)  | Aroundtown SA              | Bank of America Merrill Lynch | (5,750)                  |
| 10,884    | Axel Springer SE           | Bank of America Merrill Lynch | 83,921                   |
| 4,111     | BASF SE                    | Citibank                      | (15,092)                 |
| 21,326    | BASF SE                    | JP Morgan                     | (189,897)                |
| (41,599)  | Bayer AG                   | Credit Suisse                 | 331,426                  |
| (16,864)  | Bayer AG                   | Citibank                      | 62,851                   |

| 保有高         | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|-----------------------------|-------------------------------|--------------------------|
|             | ドイツ(続き)                     |                               |                          |
| (52,043)    | Bayer AG                    | JP Morgan                     | 414,635                  |
| (29,818)    | Bayer AG                    | Bank of America Merrill Lynch | 131,093                  |
| 12,858      | Bayerische Motoren Werke AG | Bank of America Merrill Lynch | (117,650)                |
| 3,306       | Bayerische Motoren Werke AG | Credit Suisse                 | (35,341)                 |
| 3,700       | Bayerische Motoren Werke AG | JP Morgan                     | (25,731)                 |
| (10,898)    | Beiersdorf AG               | Bank of America Merrill Lynch | (31,009)                 |
| (5,130)     | Beiersdorf AG               | Citibank                      | (8,873)                  |
| (22,790)    | Beiersdorf AG               | Goldman Sachs                 | (18,786)                 |
| 16,012      | Brenntag AG                 | Credit Suisse                 | (92,551)                 |
| 254         | Brenntag AG                 | HSBC                          | (1,468)                  |
| (8,034)     | Carl Zeiss Meditec AG       | JP Morgan                     | 37,995                   |
| (8,997)     | Carl Zeiss Meditec AG       | Goldman Sachs                 | 52,715                   |
| (17,744)    | Carl Zeiss Meditec AG       | Bank of America Merrill Lynch | 79,199                   |
| (23,392)    | Carl Zeiss Meditec AG       | Citibank                      | 161,832                  |
| (9,650)     | Carl Zeiss Meditec AG       | Credit Suisse                 | 46,841                   |
| (4,216)     | Carl Zeiss Meditec AG       | HSBC                          | 20,464                   |
| 404,240     | Ceconomy AG                 | HSBC                          | (328,831)                |
| (233,819)   | Commerzbank AG              | Citibank                      | 218,379                  |
| (11,046)    | Commerzbank AG              | JP Morgan                     | 19,019                   |
| (1,227,196) | Commerzbank AG              | HSBC                          | 2,112,932                |
| (2,516)     | Continental AG              | Credit Suisse                 | 59,182                   |
| (1,052)     | Continental AG              | Citibank                      | 6,902                    |
| (1,290)     | Continental AG              | Goldman Sachs                 | 9,417                    |
| (5,932)     | Continental AG              | JP Morgan                     | 139,533                  |
| (1,170)     | Continental AG              | Bank of America Merrill Lynch | 13,317                   |
| (2,951)     | Continental AG              | HSBC                          | 69,414                   |
| 37,751      | Covestro AG '144A'          | Bank of America Merrill Lynch | (215,256)                |
| 57,176      | Covestro AG '144A'          | Citibank                      | (264,769)                |
| 102,032     | Covestro AG '144A'          | Credit Suisse                 | (677,422)                |
| 62,943      | Covestro AG '144A'          | JP Morgan                     | (417,898)                |
| 99,571      | Covestro AG '144A'          | HSBC                          | (622,633)                |
| 56,020      | Covestro AG '144A'          | Goldman Sachs                 | (194,511)                |
| (11,734)    | Daimler AG                  | Bank of America Merrill Lynch | 105,860                  |
| (142,013)   | Daimler AG                  | JP Morgan                     | 1,756,586                |
| (30,290)    | Daimler AG                  | HSBC                          | 374,663                  |
| (16,612)    | Delivery Hero SE            | Credit Suisse                 | 76,556                   |
| (74,531)    | Delivery Hero SE            | Citibank                      | 238,685                  |
| (294,750)   | Delivery Hero SE            | HSBC                          | 1,358,343                |
| (28,541)    | Deutsche Bank AG            | Credit Suisse                 | 31,338                   |
| (600,746)   | Deutsche Bank AG            | Bank of America Merrill Lynch | 528,230                  |
| (372,199)   | Deutsche Bank AG            | Citibank                      | 232,163                  |
| (304,535)   | Deutsche Bank AG            | JP Morgan                     | 334,378                  |
| (1,248,001) | Deutsche Bank AG            | HSBC                          | 1,367,298                |
| (7,540)     | Deutsche Boerse AG          | Goldman Sachs                 | (10,608)                 |
| (1,470)     | Deutsche Boerse AG          | Bank of America Merrill Lynch | (3,445)                  |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | ドイツ(続き)  |                               |                          |
| (13,728) | Deutsche Boerse AG                                 | JP Morgan                     | (43,657)                 |
| (43,382) | Deutsche Boerse AG                                 | HSBC                          | (137,962)                |
| 2,167    | Deutsche EuroShop AG                               | HSBC                          | -                        |
| (10,380) | Deutsche Lufthansa AG                              | Goldman Sachs                 | 3,154                    |
| 39,691   | Deutsche Post AG                                   | Citibank                      | (59,348)                 |
| 23,625   | Deutsche Post AG                                   | JP Morgan                     | (76,054)                 |
| 200,094  | Deutsche Post AG                                   | Bank of America Merrill Lynch | (584,980)                |
| 40,798   | Deutsche Post AG                                   | Credit Suisse                 | (131,338)                |
| 86,150   | Deutsche Post AG                                   | HSBC                          | (267,519)                |
| 20,840   | Deutsche Post AG                                   | Goldman Sachs                 | (28,723)                 |
| 117,671  | Deutsche Telekom AG                                | Bank of America Merrill Lynch | 36,502                   |
| 293,034  | Deutsche Telekom AG                                | Citibank                      | 17,657                   |
| 107,479  | Deutsche Telekom AG                                | JP Morgan                     | 25,665                   |
| 569,289  | Deutsche Telekom AG                                | Credit Suisse                 | 135,942                  |
| 11,895   | Deutsche Telekom AG                                | HSBC                          | 2,840                    |
| 11,370   | Deutsche Wohnen SE                                 | Goldman Sachs                 | (5,709)                  |
| 27,493   | DWS Group GmbH & Co KGaA '144A'                    | Credit Suisse                 | (105,533)                |
| 4,973    | DWS Group GmbH & Co KGaA '144A'                    | Citibank                      | 888                      |
| 9,998    | DWS Group GmbH & Co KGaA '144A'                    | HSBC                          | (38,378)                 |
| 21,420   | E.ON SE  | Bank of America Merrill Lynch | 6,167                    |
| (5)      | E.ON SE  | JP Morgan                     | 4                        |
| 41,680   | E.ON SE  | Goldman Sachs                 | 533                      |
| 113,545  | Evonik Industries AG                               | JP Morgan                     | (383,898)                |
| 142,981  | Evonik Industries AG                               | Credit Suisse                 | (483,422)                |
| 71,765   | Evonik Industries AG                               | Citibank                      | (200,197)                |
| 155,253  | Evonik Industries AG                               | HSBC                          | (524,914)                |
| 16,848   | Fraport AG Frankfurt Airport Services<br>Worldwide | Goldman Sachs                 | (33,069)                 |
| 17,753   | Freenet AG   | JP Morgan                     | (58,141)                 |
| 750      | Freenet AG   | Bank of America Merrill Lynch | (2,515)                  |
| 17,587   | Freenet AG   | Citibank                      | (21,587)                 |
| 30,263   | Freenet AG   | Credit Suisse                 | (99,112)                 |
| 24,075   | Freenet AG   | Deutsche Bank                 | (80,727)                 |
| 105,718  | Freenet AG   | HSBC                          | (346,228)                |
| 37,716   | Fresenius Medical Care AG & Co KGaA                | Bank of America Merrill Lynch | (251,671)                |
| 4,038    | Fresenius Medical Care AG & Co KGaA                | Credit Suisse                 | (40,192)                 |
| 20,706   | Fresenius Medical Care AG & Co KGaA                | JP Morgan                     | (206,095)                |
| 19,167   | Fresenius Medical Care AG & Co KGaA                | Citibank                      | (85,550)                 |
| 20,170   | Fresenius Medical Care AG & Co KGaA                | Goldman Sachs                 | (79,107)                 |
| (46,265) | Fresenius SE & Co KGaA                             | JP Morgan                     | 270,256                  |
| (47,630) | Fresenius SE & Co KGaA                             | HSBC                          | 278,229                  |
| (5,419)  | Fresenius SE & Co KGaA                             | Credit Suisse                 | 31,655                   |
| 20,914   | Fuchs Petrolub SE (Pref)                           | Bank of America Merrill Lynch | (12,135)                 |
| 10,289   | Fuchs Petrolub SE (Pref)                           | Citibank                      | (15,844)                 |
| 15,819   | Fuchs Petrolub SE (Pref)                           | Deutsche Bank                 | (9,179)                  |
| 4,594    | Fuchs Petrolub SE (Pref)                           | HSBC                          | (513)                    |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | ドイツ(続き)                    |                               |                          |
| (30,498)  | GEA Group AG               | Citibank                      | 14,633                   |
| (72,776)  | GEA Group AG               | JP Morgan                     | (37,355)                 |
| (27,710)  | GEA Group AG               | Credit Suisse                 | (14,223)                 |
| (51,922)  | GEA Group AG               | HSBC                          | (26,651)                 |
| (10,913)  | Grand City Properties SA   | JP Morgan                     | (19,727)                 |
| (22,970)  | Grand City Properties SA   | Credit Suisse                 | (41,522)                 |
| (126,939) | Grand City Properties SA   | Bank of America Merrill Lynch | (90,653)                 |
| (54,949)  | Grand City Properties SA   | Citibank                      | (11,037)                 |
| (6,434)   | Grenke AG                  | Bank of America Merrill Lynch | 23,692                   |
| (263)     | Grenke AG                  | Citibank                      | 1,761                    |
| (27,960)  | Grenke AG                  | JP Morgan                     | 188,755                  |
| (6,218)   | Grenke AG                  | Deutsche Bank                 | 22,897                   |
| (7,513)   | Grenke AG                  | Credit Suisse                 | 50,719                   |
| (41,722)  | Grenke AG                  | HSBC                          | 281,661                  |
| 2,255     | Hannover Rueck SE          | Citibank                      | (4,278)                  |
| 5,644     | Hannover Rueck SE          | Credit Suisse                 | (12,596)                 |
| 30,128    | Hannover Rueck SE          | HSBC                          | (67,237)                 |
| (6,880)   | Hapag-Lloyd AG             | HSBC                          | (30,732)                 |
| 13,877    | HeidelbergCement AG        | Credit Suisse                 | (47,073)                 |
| 16,570    | HeidelbergCement AG        | Goldman Sachs                 | (52,017)                 |
| 26,320    | HeidelbergCement AG        | Bank of America Merrill Lynch | (99,268)                 |
| 14,135    | HeidelbergCement AG        | Citibank                      | (44,163)                 |
| 28,383    | HeidelbergCement AG        | JP Morgan                     | (90,509)                 |
| 37,418    | HeidelbergCement AG        | HSBC                          | (126,929)                |
| 5,430     | Hella GmbH & Co KGaA       | Goldman Sachs                 | (5,267)                  |
| 8,567     | Henkel AG & Co KGaA (Pref) | Credit Suisse                 | (45,886)                 |
| 14,289    | Henkel AG & Co KGaA (Pref) | JP Morgan                     | (76,533)                 |
| 10,411    | Henkel AG & Co KGaA (Pref) | HSBC                          | (55,762)                 |
| 1,993     | Henkel AG & Co KGaA (Pref) | Citibank                      | (3,380)                  |
| 35,808    | Hochtief AG                | Citibank                      | (295,677)                |
| 5,306     | Hochtief AG                | Bank of America Merrill Lynch | (55,062)                 |
| 1,050     | Hochtief AG                | Credit Suisse                 | (15,231)                 |
| 22,588    | Hochtief AG                | HSBC                          | (327,663)                |
| 1,410     | Hochtief AG                | Goldman Sachs                 | (3,761)                  |
| 45,748    | Hugo Boss AG               | Credit Suisse                 | (486,997)                |
| 2,229     | Hugo Boss AG               | Bank of America Merrill Lynch | (14,874)                 |
| 24,388    | Hugo Boss AG               | Citibank                      | (108,853)                |
| 6,853     | Hugo Boss AG               | Deutsche Bank                 | (45,729)                 |
| 58,345    | Hugo Boss AG               | HSBC                          | (621,095)                |
| 9,489     | Hugo Boss AG               | JP Morgan                     | (101,012)                |
| (46,018)  | Infineon Technologies AG   | HSBC                          | 178,182                  |
| (26,746)  | Infineon Technologies AG   | Bank of America Merrill Lynch | 66,792                   |
| (74,939)  | Infineon Technologies AG   | Credit Suisse                 | 290,164                  |
| (54,812)  | Infineon Technologies AG   | JP Morgan                     | 212,232                  |
| (35,620)  | Infineon Technologies AG   | Goldman Sachs                 | 30,372                   |



| 保有高       | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---|-------------------------------|--------------------------|
|           | ドイツ(続き)   |                               |                          |
| (43,040)  | Innogy SE   | Citibank                      | (7,684)                  |
| (138,905) | K+S AG  | Citibank                      | 179,797                  |
| (31,644)  | K+S AG  | Bank of America Merrill Lynch | 77,505                   |
| (148,412) | K+S AG  | JP Morgan                     | 385,861                  |
| (43,102)  | KION Group AG   | Bank of America Merrill Lynch | 293,863                  |
| (45,772)  | KION Group AG   | Citibank                      | 341,690                  |
| (23,818)  | KION Group AG   | Credit Suisse                 | 250,624                  |
| (10,597)  | KION Group AG   | Deutsche Bank                 | 72,249                   |
| (33,393)  | KION Group AG   | HSBC                          | 351,377                  |
| 22,300    | Knorr-Bremse AG   | Goldman Sachs                 | 42,425                   |
| 3,620     | Knorr-Bremse AG   | Credit Suisse                 | 23,005                   |
| 3,540     | Knorr-Bremse AG   | Citibank                      | 11,850                   |
| 8,364     | LEG Immobilien AG   | Citibank                      | (28,466)                 |
| 6,042     | LEG Immobilien AG   | JP Morgan                     | 15,169                   |
| 11,062    | LEG Immobilien AG   | Bank of America Merrill Lynch | (49,374)                 |
| 3,786     | LEG Immobilien AG   | Credit Suisse                 | 9,505                    |
| 14,064    | LEG Immobilien AG   | Deutsche Bank                 | (62,773)                 |
| 4,637     | LEG Immobilien AG   | HSBC                          | 11,642                   |
| 8,263     | Merck KGaA  | Bank of America Merrill Lynch | (43,888)                 |
| (27,539)  | Metro AG  | Credit Suisse                 | 32,727                   |
| (49,210)  | Metro AG  | Citibank                      | 7,413                    |
| (51,372)  | Metro AG  | JP Morgan                     | 61,049                   |
| 8,076     | MTU Aero Engines AG   | HSBC                          | (99,578)                 |
| 13,319    | Muenchener Rueckversicherungs- Gesellschaft<br>AG in Muenchen | JP Morgan                     | 111,465                  |
| 7,721     | Muenchener Rueckversicherungs- Gesellschaft<br>AG in Muenchen | Citibank                      | (19,816)                 |
| 22,335    | Muenchener Rueckversicherungs- Gesellschaft<br>AG in Muenchen | HSBC                          | 186,919                  |
| 19,334    | Nemetschek SE   | JP Morgan                     | (235,155)                |
| 13,421    | Nemetschek SE   | Credit Suisse                 | (163,236)                |
| 4,136     | Nemetschek SE   | Citibank                      | (65,535)                 |
| 41,948    | Nemetschek SE   | HSBC                          | (510,204)                |
| (52,373)  | OSRAM Licht AG  | Bank of America Merrill Lynch | 49,674                   |
| (58,646)  | OSRAM Licht AG  | Citibank                      | 92,925                   |
| (64,269)  | OSRAM Licht AG  | JP Morgan                     | 174,984                  |
| (65,890)  | Porsche Automobil Holding SE (Pref)                           | Goldman Sachs                 | 211,798                  |
| (17,677)  | Porsche Automobil Holding SE (Pref)                           | Citibank                      | 50,890                   |
| (32,619)  | Porsche Automobil Holding SE (Pref)                           | Bank of America Merrill Lynch | 210,380                  |
| (49,812)  | Porsche Automobil Holding SE (Pref)                           | JP Morgan                     | 340,792                  |
| (15,023)  | Porsche Automobil Holding SE (Pref)                           | HSBC                          | 107,956                  |
| (39,078)  | ProSiebenSat.1 Media SE                                       | JP Morgan                     | (19,840)                 |
| (33,852)  | ProSiebenSat.1 Media SE                                       | Citibank                      | 27,764                   |
| (15,220)  | ProSiebenSat.1 Media SE                                       | Goldman Sachs                 | 10,994                   |
| (154,939) | ProSiebenSat.1 Media SE                                       | Bank of America Merrill Lynch | 147,820                  |
| (208,162) | ProSiebenSat.1 Media SE                                       | Credit Suisse                 | (57,224)                 |

| 保有高      | 銘柄                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---------------------|-------------------------------|--------------------------|
|          | ドイツ(続き)             |                               |                          |
| 859      | Puma SE             | Credit Suisse                 | (35,944)                 |
| 2,304    | Puma SE             | Bank of America Merrill Lynch | (84,840)                 |
| 3,926    | Puma SE             | JP Morgan                     | (164,281)                |
| 563      | Rational AG         | HSBC                          | 314                      |
| (1,580)  | Rheinmetall AG      | Bank of America Merrill Lynch | 14,651                   |
| (3,389)  | Rheinmetall AG      | Citibank                      | 28,778                   |
| (3,523)  | Rheinmetall AG      | HSBC                          | 15,017                   |
| (1,468)  | Rheinmetall AG      | JP Morgan                     | 6,257                    |
| 10,680   | Rhoen-Klinikum AG   | Credit Suisse                 | (11,917)                 |
| 11,004   | Rhoen-Klinikum AG   | Bank of America Merrill Lynch | 3,684                    |
| 56,165   | Rhoen-Klinikum AG   | Citibank                      | 6,267                    |
| 41,178   | Rhoen-Klinikum AG   | JP Morgan                     | (45,948)                 |
| 1,142    | Rhoen-Klinikum AG   | Deutsche Bank                 | 382                      |
| 12,951   | RTL Group SA        | Bank of America Merrill Lynch | (56,649)                 |
| 9,099    | RTL Group SA        | Citibank                      | (20,509)                 |
| 19,817   | RTL Group SA        | JP Morgan                     | (92,327)                 |
| 516      | RTL Group SA        | Deutsche Bank                 | (2,257)                  |
| 3,799    | RTL Group SA        | Credit Suisse                 | (17,211)                 |
| 36,454   | RTL Group SA        | HSBC                          | (160,514)                |
| 70,730   | RTL Group SA        | Goldman Sachs                 | (114,092)                |
| 65,234   | RWE AG              | HSBC                          | 8,677                    |
| 40,246   | RWE AG              | Bank of America Merrill Lynch | (50,747)                 |
| 20,614   | RWE AG              | JP Morgan                     | (3,708)                  |
| 53,287   | RWE AG              | Credit Suisse                 | 7,730                    |
| 27,131   | RWE AG              | Citibank                      | (34,815)                 |
| 6,580    | RWE AG              | Goldman Sachs                 | (7,938)                  |
| 9,074    | RWE AG (Pref)       | Goldman Sachs                 | (7,023)                  |
| 12,501   | Salzgitter AG       | Bank of America Merrill Lynch | (39,197)                 |
| 17,910   | Salzgitter AG       | Citibank                      | (52,560)                 |
| 44,550   | Salzgitter AG       | JP Morgan                     | (232,151)                |
| 31,646   | Salzgitter AG       | Credit Suisse                 | (164,908)                |
| 55,520   | Salzgitter AG       | Deutsche Bank                 | (174,085)                |
| 146,086  | Salzgitter AG       | HSBC                          | (761,257)                |
| (27,742) | SAP SE              | HSBC                          | 19,812                   |
| (17,363) | SAP SE              | Credit Suisse                 | 12,400                   |
| (1,450)  | SAP SE              | Goldman Sachs                 | 1,870                    |
| (6,262)  | Sartorius AG (Pref) | HSBC                          | (19,565)                 |
| (2,920)  | Sartorius AG (Pref) | Goldman Sachs                 | 3,568                    |
| (7,407)  | Sartorius AG (Pref) | JP Morgan                     | (28,744)                 |
| (10,573) | Sartorius AG (Pref) | Bank of America Merrill Lynch | (10,618)                 |
| (37,609) | Scout24 AG '144A'   | Citibank                      | (9,457)                  |
| (32,218) | Scout24 AG '144A'   | JP Morgan                     | 19,413                   |
| (29,334) | Siemens AG          | Bank of America Merrill Lynch | 186,574                  |
| (296)    | Siemens AG          | Credit Suisse                 | 2,041                    |
| (50,451) | Siemens AG          | HSBC                          | 347,908                  |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | ドイツ(続き)                           |                               |                          |
| (1,440)   | Siemens AG                        | Goldman Sachs                 | 3,460                    |
| (18,789)  | Siemens Healthineers AG '144A'    | Credit Suisse                 | 50,527                   |
| (13,154)  | Siemens Healthineers AG '144A'    | Citibank                      | 26,861                   |
| (9,719)   | Siemens Healthineers AG '144A'    | JP Morgan                     | 26,136                   |
| (4,100)   | Siemens Healthineers AG '144A'    | Goldman Sachs                 | 6,665                    |
| 26,919    | Siltronic AG                      | Bank of America Merrill Lynch | (369,462)                |
| 18,111    | Siltronic AG                      | Credit Suisse                 | (354,064)                |
| 14,040    | Siltronic AG                      | Citibank                      | (131,912)                |
| 15,327    | Siltronic AG                      | Deutsche Bank                 | (210,362)                |
| 17,037    | Siltronic AG                      | JP Morgan                     | (333,068)                |
| 63,529    | Siltronic AG                      | HSBC                          | (1,241,972)              |
| 61,569    | Software AG                       | Bank of America Merrill Lynch | (123,663)                |
| 10,635    | Software AG                       | Credit Suisse                 | (24,090)                 |
| 29,447    | Software AG                       | Deutsche Bank                 | (59,145)                 |
| 126,907   | Software AG                       | JP Morgan                     | (287,467)                |
| 26,493    | Software AG                       | Citibank                      | (74,497)                 |
| 5,430     | Software AG                       | HSBC                          | (12,300)                 |
| (4,952)   | Stroeer SE & Co KGaA              | JP Morgan                     | 3,592                    |
| (32,192)  | Suedzucker AG                     | JP Morgan                     | (12,572)                 |
| (54,752)  | Symrise AG                        | JP Morgan                     | 94,086                   |
| (19,259)  | Symrise AG                        | Credit Suisse                 | 33,095                   |
| (12,420)  | Symrise AG                        | HSBC                          | 21,343                   |
| (226,466) | Telefonica Deutschland Holding AG | Citibank                      | 31,840                   |
| (480,271) | Telefonica Deutschland Holding AG | JP Morgan                     | 196,679                  |
| (127,430) | Telefonica Deutschland Holding AG | Goldman Sachs                 | 27,197                   |
| (117,114) | Telefonica Deutschland Holding AG | Bank of America Merrill Lynch | 39,466                   |
| (730,249) | Telefonica Deutschland Holding AG | HSBC                          | 299,049                  |
| (268,138) | thyssenkrupp AG                   | Citibank                      | 424,866                  |
| (260,284) | thyssenkrupp AG                   | JP Morgan                     | 89,571                   |
| (161,454) | thyssenkrupp AG                   | Bank of America Merrill Lynch | 131,516                  |
| (143,961) | thyssenkrupp AG                   | Credit Suisse                 | 35,341                   |
| (128,419) | thyssenkrupp AG                   | HSBC                          | 31,525                   |
| (101,886) | TLG Immobilien AG                 | HSBC                          | 17,053                   |
| (102,291) | Uniper SE                         | HSBC                          | 94,737                   |
| (19,735)  | United Internet AG                | Citibank                      | 27,527                   |
| (17,900)  | United Internet AG                | Goldman Sachs                 | 9,268                    |
| (15,605)  | United Internet AG                | Bank of America Merrill Lynch | (4,005)                  |
| (34,694)  | United Internet AG                | JP Morgan                     | 142,046                  |
| (16,048)  | United Internet AG                | Credit Suisse                 | 70,375                   |
| (96,516)  | United Internet AG                | Deutsche Bank                 | (24,770)                 |
| (52,036)  | United Internet AG                | HSBC                          | 212,881                  |
| 1,073     | Volkswagen AG                     | Credit Suisse                 | (18,738)                 |
| 6,260     | Volkswagen AG                     | Deutsche Bank                 | (69,154)                 |
| 14,688    | Volkswagen AG                     | JP Morgan                     | (256,497)                |
| 2,447     | Volkswagen AG                     | Bank of America Merrill Lynch | (27,032)                 |

| 保有高          | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|-------------------------------|-------------------------------|--------------------------|
|              | ドイツ(続き)                       |                               |                          |
| 54,867       | Volkswagen AG                 | HSBC                          | (958,145)                |
| 7,039        | Volkswagen AG (Pref)          | HSBC                          | (104,313)                |
| 9,712        | Volkswagen AG (Pref)          | Citibank                      | (60,254)                 |
| 10,084       | Volkswagen AG (Pref)          | JP Morgan                     | (178,235)                |
| 3,698        | Volkswagen AG (Pref)          | Credit Suisse                 | (65,362)                 |
| 5,069        | Vonovia SE                    | Bank of America Merrill Lynch | (8,824)                  |
| 11,140       | Vonovia SE                    | Credit Suisse                 | (11,384)                 |
| 25,733       | Vonovia SE                    | JP Morgan                     | (2,259)                  |
| 11,569       | Vonovia SE                    | HSBC                          | 7,487                    |
| 30,550       | Vonovia SE                    | Goldman Sachs                 | (25,508)                 |
| (41,425)     | Wacker Chemie AG              | Citibank                      | 97,995                   |
| (15,450)     | Wacker Chemie AG              | JP Morgan                     | 34,364                   |
| (1,309)      | Wacker Chemie AG              | Goldman Sachs                 | (17)                     |
| (13,203)     | Wirecard AG                   | HSBC                          | -                        |
| (11,810)     | Wirecard AG                   | JP Morgan                     | -                        |
| (16,435)     | Wirecard AG                   | Citibank                      | 345,690                  |
| (66,276)     | Zalando SE '144A'             | Citibank                      | 186,364                  |
| (161,991)    | Zalando SE '144A'             | JP Morgan                     | 968,570                  |
| (4,440)      | Zalando SE '144A'             | Goldman Sachs                 | 20,724                   |
| (40,653)     | Zalando SE '144A'             | Credit Suisse                 | 247,226                  |
|              |                               |                               | <u>1,164,807</u>         |
|              | 香港                            |                               |                          |
| (89,400)     | AIA Group Ltd                 | Deutsche Bank                 | 42,747                   |
| (32,200)     | AIA Group Ltd                 | Goldman Sachs                 | 13,245                   |
| (1,094,600)  | AIA Group Ltd                 | Citibank                      | 334,971                  |
| (303,400)    | AIA Group Ltd                 | HSBC                          | 261,131                  |
| 214,000      | Air China Ltd 'H'             | JP Morgan                     | (28,105)                 |
| 220,000      | Air China Ltd 'H'             | Credit Suisse                 | (28,893)                 |
| (12,980,000) | Alibaba Pictures Group Ltd    | Citibank                      | (99,304)                 |
| (2,498,417)  | Alibaba Pictures Group Ltd    | JP Morgan                     | 22,300                   |
| 278,500      | Anhui Conch Cement Co Ltd 'H' | Citibank                      | 23,082                   |
| 629,000      | Anhui Conch Cement Co Ltd 'H' | JP Morgan                     | (92,233)                 |
| 178,000      | Anhui Conch Cement Co Ltd 'H' | Deutsche Bank                 | 5,674                    |
| 373,500      | Anhui Conch Cement Co Ltd 'H' | Credit Suisse                 | (54,768)                 |
| 403,000      | Anhui Conch Cement Co Ltd 'H' | HSBC                          | (59,094)                 |
| 146,000      | ANTA Sports Products Ltd      | JP Morgan                     | (126,591)                |
| 329,000      | ANTA Sports Products Ltd      | Citibank                      | (102,778)                |
| 313,000      | ANTA Sports Products Ltd      | HSBC                          | (271,390)                |
| 659,000      | ANTA Sports Products Ltd      | Credit Suisse                 | (571,392)                |
| (294,400)    | ASM Pacific Technology Ltd    | Goldman Sachs                 | 9,949                    |
| (75,600)     | ASM Pacific Technology Ltd    | Citibank                      | 32,293                   |
| (151,000)    | Bank of East Asia Ltd/The     | HSBC                          | (1,458)                  |
| (147,200)    | Bank of East Asia Ltd/The     | Goldman Sachs                 | (6,777)                  |
| (157,426)    | Bank of East Asia Ltd/The     | Citibank                      | -                        |
| (20,999)     | Bank of East Asia Ltd/The     | JP Morgan                     | 134                      |

| 保有高          | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|--|-------------------------------|--------------------------|
|              | 香港(続き)   |                               |                          |
| (816,000)    | Beijing Enterprises Water Group Ltd              | HSBC                          | 33,295                   |
| (582,000)    | Beijing Enterprises Water Group Ltd              | Citibank                      | (3,711)                  |
| (800,000)    | Beijing Enterprises Water Group Ltd              | JP Morgan                     | 32,642                   |
| (10,960,000) | Beijing Enterprises Water Group Ltd              | Deutsche Bank                 | (13,975)                 |
| (1,291,500)  | BOC Hong Kong Holdings Ltd                       | HSBC                          | 675,178                  |
| 816          | Cathay Pacific Airways Ltd                       | JP Morgan                     | (156)                    |
| (1,000)      | Cathay Pacific Airways Ltd                       | Citibank                      | 99                       |
| (7,581,000)  | CGN Power Co Ltd 'H' '144A'                      | JP Morgan                     | (77,332)                 |
| (18,965,000) | CGN Power Co Ltd 'H' '144A'                      | Citibank                      | (266,002)                |
| (4,175,000)  | CGN Power Co Ltd 'H' '144A'                      | Deutsche Bank                 | (53,235)                 |
| 146,000      | Champion (Reit)                                  | Credit Suisse                 | (6,330)                  |
| 190,000      | Champion (Reit)                                  | Bank of America Merrill Lynch | (4,603)                  |
| 752,000      | Champion (Reit)                                  | JP Morgan                     | (32,601)                 |
| 102,000      | Champion (Reit)                                  | Citibank                      | (5,593)                  |
| (16,081,000) | China Cinda Asset Management Co Ltd 'H'          | Citibank                      | 143,533                  |
| (13,720,000) | China Cinda Asset Management Co Ltd 'H'          | HSBC                          | 262,413                  |
| 1,721,000    | China Communications Construction Co Ltd 'H'     | HSBC                          | (65,833)                 |
| 518,000      | China Communications Construction Co Ltd 'H'     | JP Morgan                     | (19,815)                 |
| 475,000      | China Communications Construction Co Ltd 'H'     | Credit Suisse                 | (18,170)                 |
| (1,785,000)  | China Conch Venture Holdings Ltd                 | Citibank                      | (91,041)                 |
| (5,779,866)  | China Everbright Bank Co Ltd 'H'                 | Citibank                      | 51,589                   |
| (3,568,000)  | China Everbright Bank Co Ltd 'H'                 | Deutsche Bank                 | 13,649                   |
| (1,219,000)  | China Everbright Bank Co Ltd 'H'                 | JP Morgan                     | 27,978                   |
| (300,000)    | China Everbright International Ltd               | JP Morgan                     | 2,295                    |
| (158,000)    | China Everbright International Ltd               | Bank of America Merrill Lynch | (2,216)                  |
| (1,946,000)  | China Everbright International Ltd               | Citibank                      | (52,108)                 |
| 678,000      | China Everbright Ltd                             | Bank of America Merrill Lynch | (36,309)                 |
| 896,000      | China Everbright Ltd                             | Citibank                      | (15,995)                 |
| 916,000      | China Everbright Ltd                             | JP Morgan                     | (109,790)                |
| 1,326,000    | China Everbright Ltd                             | Credit Suisse                 | (158,932)                |
| 220,000      | China Everbright Ltd                             | Deutsche Bank                 | (11,782)                 |
| 718,000      | China Everbright Ltd                             | HSBC                          | (86,058)                 |
| (710,000)    | China Huarong Asset Management Co Ltd 'H' '144A' | Citibank                      | 4,527                    |
| (5,920,823)  | China Huarong Asset Management Co Ltd 'H' '144A' | JP Morgan                     | 120,793                  |
| (16,623,000) | China Huarong Asset Management Co Ltd 'H' '144A' | HSBC                          | 339,132                  |
| (528,000)    | China Longyuan Power Group Corp Ltd 'H'          | HSBC                          | 11,445                   |
| (1,001,000)  | China Longyuan Power Group Corp Ltd 'H'          | Citibank                      | (1,276)                  |
| 2,086,000    | China Medical System Holdings Ltd                | Credit Suisse                 | 98,414                   |
| 286,000      | China Medical System Holdings Ltd                | Citibank                      | 15,681                   |
| 145,000      | China Mengniu Dairy Co Ltd                       | Citibank                      | (7,396)                  |
| 142,000      | China Mengniu Dairy Co Ltd                       | JP Morgan                     | (15,390)                 |
| 144,000      | China Mengniu Dairy Co Ltd                       | HSBC                          | (15,607)                 |

| 保有高          | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|---|-------------------------------|--------------------------|
|              | 香港(続き)  |                               |                          |
| 369,500      | China Merchants Bank Co Ltd 'H'                 | Citibank                      | 7,067                    |
| 152,000      | China Merchants Bank Co Ltd 'H'                 | JP Morgan                     | (4,845)                  |
| 852,500      | China Merchants Bank Co Ltd 'H'                 | Deutsche Bank                 | 54,351                   |
| 50,000       | China Merchants Bank Co Ltd 'H'                 | Credit Suisse                 | (1,594)                  |
| 404,000      | China Merchants Bank Co Ltd 'H'                 | HSBC                          | (12,878)                 |
| 2,126,000    | China Minsheng Banking Corp Ltd 'H'             | Citibank                      | -                        |
| 1,236,000    | China Minsheng Banking Corp Ltd 'H'             | JP Morgan                     | (3,152)                  |
| 1,786,500    | China Minsheng Banking Corp Ltd 'H'             | Credit Suisse                 | (4,556)                  |
| 4,888,500    | China Minsheng Banking Corp Ltd 'H'             | HSBC                          | (12,467)                 |
| 58,000       | China Overseas Land & Investment Ltd            | JP Morgan                     | (13,312)                 |
| 142,000      | China Overseas Land & Investment Ltd            | HSBC                          | (32,591)                 |
| 1,936,000    | China Petroleum & Chemical Corp 'H'             | Citibank                      | (118,491)                |
| 1,548,000    | China Petroleum & Chemical Corp 'H'             | JP Morgan                     | (108,561)                |
| 844,000      | China Petroleum & Chemical Corp 'H'             | Deutsche Bank                 | (41,971)                 |
| 918,000      | China Petroleum & Chemical Corp 'H'             | Credit Suisse                 | (64,379)                 |
| 774,000      | China Petroleum & Chemical Corp 'H'             | HSBC                          | (54,280)                 |
| (10,341,000) | China Power International Development Ltd       | Credit Suisse                 | (118,671)                |
| (6,122,000)  | China Power International Development Ltd       | Citibank                      | (85,867)                 |
| (1,702,000)  | China Power International Development Ltd       | JP Morgan                     | (19,532)                 |
| 803,500      | China Railway Construction Corp Ltd 'H'         | Citibank                      | (10,245)                 |
| 1,537,000    | China Railway Construction Corp Ltd 'H'         | JP Morgan                     | (37,236)                 |
| 477,500      | China Railway Construction Corp Ltd 'H'         | Credit Suisse                 | (11,568)                 |
| 1,291,500    | China Railway Construction Corp Ltd 'H'         | Deutsche Bank                 | (46,110)                 |
| 5,208,000    | China Railway Construction Corp Ltd 'H'         | HSBC                          | (126,172)                |
| 786,000      | China Railway Group Ltd 'H'                     | Bank of America Merrill Lynch | (1,002)                  |
| 2,202,000    | China Railway Group Ltd 'H'                     | Citibank                      | 36,501                   |
| 1,201,000    | China Railway Group Ltd 'H'                     | JP Morgan                     | (19,908)                 |
| 1,180,000    | China Railway Group Ltd 'H'                     | Credit Suisse                 | (19,560)                 |
| 2,137,000    | China Railway Group Ltd 'H'                     | Deutsche Bank                 | (2,725)                  |
| 4,102,000    | China Railway Group Ltd 'H'                     | HSBC                          | (67,995)                 |
| 202,000      | China Resources Beer Holdings Co Ltd            | Citibank                      | 3,863                    |
| 334,000      | China Resources Beer Holdings Co Ltd            | Deutsche Bank                 | (40,459)                 |
| 74,000       | China Resources Beer Holdings Co Ltd            | Credit Suisse                 | (14,625)                 |
| 48,000       | China Resources Beer Holdings Co Ltd            | JP Morgan                     | (9,487)                  |
| 272,000      | China Resources Beer Holdings Co Ltd            | HSBC                          | (53,758)                 |
| 418,000      | China Resources Gas Group Ltd                   | HSBC                          | 85,278                   |
| 188,000      | China Resources Gas Group Ltd                   | JP Morgan                     | 38,355                   |
| 316,000      | China Resources Land Ltd                        | JP Morgan                     | (64,468)                 |
| 182,000      | China Resources Land Ltd                        | Citibank                      | 4,641                    |
| 322,000      | China Resources Land Ltd                        | Credit Suisse                 | (65,693)                 |
| 328,000      | China Resources Land Ltd                        | HSBC                          | (66,917)                 |
| 590,500      | China Resources Pharmaceutical Group Ltd '144A' | Citibank                      | 27,106                   |
| 581,000      | China Resources Pharmaceutical Group Ltd '144A' | Deutsche Bank                 | (16,298)                 |

| 保有高         | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | 香港(続き)  |                               |                          |
| 1,709,500   | China Resources Pharmaceutical Group Ltd '144A'     | JP Morgan                     | (130,786)                |
| 838,500     | China Resources Pharmaceutical Group Ltd '144A'     | Credit Suisse                 | (64,150)                 |
| 2,625,000   | China Resources Pharmaceutical Group Ltd '144A'     | HSBC                          | (200,826)                |
| 470,000     | China Resources Power Holdings Co Ltd               | JP Morgan                     | 35,957                   |
| 870,000     | China Resources Power Holdings Co Ltd               | HSBC                          | 66,560                   |
| (222,000)   | China State Construction International Holdings Ltd | Bank of America Merrill Lynch | (13,587)                 |
| (5,250,000) | China State Construction International Holdings Ltd | Citibank                      | (348,099)                |
| (294,000)   | China State Construction International Holdings Ltd | JP Morgan                     | (12,371)                 |
| (426,000)   | China State Construction International Holdings Ltd | Credit Suisse                 | (17,925)                 |
| (4,112,000) | China State Construction International Holdings Ltd | HSBC                          | (173,024)                |
| 673,400     | China Taiping Insurance Holdings Co Ltd             | HSBC                          | (111,624)                |
| 65,800      | China Taiping Insurance Holdings Co Ltd             | JP Morgan                     | (10,907)                 |
| 424,000     | China Unicom Hong Kong Ltd                          | JP Morgan                     | (37,845)                 |
| 520,000     | China Unicom Hong Kong Ltd                          | Citibank                      | (11,935)                 |
| 1,576,000   | China Unicom Hong Kong Ltd                          | Credit Suisse                 | (140,668)                |
| 5,368,000   | China Unicom Hong Kong Ltd                          | HSBC                          | (479,127)                |
| (1,081,800) | Chow Tai Fook Jewellery Group Ltd                   | Goldman Sachs                 | 55,785                   |
| (1,256,800) | Chow Tai Fook Jewellery Group Ltd                   | Citibank                      | 48,076                   |
| 226,500     | CK Asset Holdings Ltd                               | Citibank                      | (80,866)                 |
| 237,500     | CK Asset Holdings Ltd                               | Credit Suisse                 | (187,757)                |
| 50,500      | CK Asset Holdings Ltd                               | JP Morgan                     | (39,923)                 |
| 627,000     | CK Asset Holdings Ltd                               | HSBC                          | (495,677)                |
| 61,500      | CK Hutchison Holdings Ltd                           | Credit Suisse                 | (51,364)                 |
| 90,500      | CK Hutchison Holdings Ltd                           | JP Morgan                     | (75,584)                 |
| 44,500      | CK Hutchison Holdings Ltd                           | Citibank                      | (7,093)                  |
| (104,500)   | CK Infrastructure Holdings Ltd                      | Bank of America Merrill Lynch | 39,308                   |
| (1,000)     | CK Infrastructure Holdings Ltd                      | Citibank                      | 140                      |
| (3,500)     | CK Infrastructure Holdings Ltd                      | Deutsche Bank                 | 1,317                    |
| (37,500)    | CK Infrastructure Holdings Ltd                      | JP Morgan                     | 11,954                   |
| 134,500     | CLP Holdings Ltd                                    | Credit Suisse                 | 8,575                    |
| (253,975)   | COSCO SHIPPING Ports Ltd                            | Citibank                      | (11,982)                 |
| (632,000)   | COSCO SHIPPING Ports Ltd                            | JP Morgan                     | (15,311)                 |
| 381,000     | Country Garden Holdings Co Ltd                      | Citibank                      | (10,688)                 |
| 985,000     | Country Garden Holdings Co Ltd                      | JP Morgan                     | (183,370)                |
| 47,000      | Country Garden Holdings Co Ltd                      | Deutsche Bank                 | (6,952)                  |
| 101,000     | Country Garden Holdings Co Ltd                      | Credit Suisse                 | (18,802)                 |
| 836,000     | Country Garden Holdings Co Ltd                      | HSBC                          | (155,632)                |
| (1,598,000) | CRRC Corp Ltd 'H'                                   | Citibank                      | (6,113)                  |
| (1,001,000) | CRRC Corp Ltd 'H'                                   | JP Morgan                     | (11,487)                 |
| 324,000     | CSPC Pharmaceutical Group Ltd                       | HSBC                          | (61,143)                 |

| 保有高         | 銘柄                                      | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | 香港(続き)                                  |                               |                          |
| 546,000     | CSPC Pharmaceutical Group Ltd           | Bank of America Merrill Lynch | (89,113)                 |
| 1,458,000   | CSPC Pharmaceutical Group Ltd           | Credit Suisse                 | (275,143)                |
| 1,938,000   | CSPC Pharmaceutical Group Ltd           | Citibank                      | (252,054)                |
| 540,000     | CSPC Pharmaceutical Group Ltd           | Deutsche Bank                 | (88,134)                 |
| 342,000     | CSPC Pharmaceutical Group Ltd           | JP Morgan                     | (64,540)                 |
| (166,500)   | Dali Foods Group Co Ltd '144A'          | HSBC                          | (212)                    |
| (486,500)   | Dali Foods Group Co Ltd '144A'          | Citibank                      | (8,064)                  |
| (109,000)   | ENN Energy Holdings Ltd                 | HSBC                          | 47,255                   |
| (244,000)   | Far East Horizon Ltd                    | JP Morgan                     | (4,045)                  |
| (3,606,000) | Far East Horizon Ltd                    | Citibank                      | (188,517)                |
| (209,000)   | Far East Horizon Ltd                    | Deutsche Bank                 | (9,327)                  |
| (1,694,000) | Far East Horizon Ltd                    | HSBC                          | (28,080)                 |
| (3,272,000) | FIH Mobile Ltd                          | Citibank                      | 41,721                   |
| (2,370,000) | FIH Mobile Ltd                          | HSBC                          | 52,463                   |
| (540,000)   | First Pacific Co Ltd                    | Credit Suisse                 | -                        |
| (802,000)   | First Pacific Co Ltd                    | Citibank                      | 1,023                    |
| (820,000)   | First Pacific Co Ltd                    | JP Morgan                     | -                        |
| (140,000)   | First Pacific Co Ltd                    | HSBC                          | -                        |
| 1,384,000   | Fosun International Ltd                 | Credit Suisse                 | (208,237)                |
| 2,479,500   | Fosun International Ltd                 | Deutsche Bank                 | (246,603)                |
| 484,500     | Fosun International Ltd                 | JP Morgan                     | (72,898)                 |
| 1,542,000   | Fosun International Ltd                 | Citibank                      | (70,783)                 |
| 738,500     | Fosun International Ltd                 | HSBC                          | (111,115)                |
| (1,096,000) | Galaxy Entertainment Group Ltd          | Citibank                      | 118,787                  |
| (197,000)   | Galaxy Entertainment Group Ltd          | HSBC                          | 209,745                  |
| 144,000     | Geely Automobile Holdings Ltd           | Citibank                      | 2,571                    |
| 457,000     | Geely Automobile Holdings Ltd           | JP Morgan                     | (87,407)                 |
| 570,000     | Geely Automobile Holdings Ltd           | Credit Suisse                 | (109,020)                |
| 126,000     | Geely Automobile Holdings Ltd           | Deutsche Bank                 | (14,460)                 |
| 752,000     | Geely Automobile Holdings Ltd           | HSBC                          | (143,830)                |
| (497)       | GOME Retail Holdings Ltd                | JP Morgan                     | 1                        |
| 1,303,600   | Guangzhou Automobile Group Co Ltd 'H'   | Credit Suisse                 | (88,097)                 |
| 862,400     | Guangzhou Automobile Group Co Ltd 'H'   | Citibank                      | 29,690                   |
| 762,400     | Guangzhou Automobile Group Co Ltd 'H'   | JP Morgan                     | (51,523)                 |
| 620,000     | Guangzhou Automobile Group Co Ltd 'H'   | HSBC                          | (41,899)                 |
| (2,726,000) | Guotai Junan International Holdings Ltd | Credit Suisse                 | 23,033                   |
| (457,000)   | Guotai Junan International Holdings Ltd | Citibank                      | 2,914                    |
| 835,000     | Haier Electronics Group Co Ltd          | Bank of America Merrill Lynch | (92,629)                 |
| 264,000     | Haier Electronics Group Co Ltd          | Citibank                      | 16,831                   |
| 596,000     | Haier Electronics Group Co Ltd          | JP Morgan                     | (81,315)                 |
| 570,000     | Haier Electronics Group Co Ltd          | Deutsche Bank                 | (63,232)                 |
| 400,000     | Haier Electronics Group Co Ltd          | Credit Suisse                 | (54,574)                 |
| 386,000     | Haier Electronics Group Co Ltd          | HSBC                          | (52,664)                 |
| 516,000     | Haitian International Holdings Ltd      | Citibank                      | (48,688)                 |
| 1,135,000   | Haitian International Holdings Ltd      | JP Morgan                     | (332,862)                |



| 保有高          | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|---|-------------------------------|--------------------------|
|              | 香港(続き)  |                               |                          |
| 270,000      | Haitian International Holdings Ltd                  | Deutsche Bank                 | (53,707)                 |
| 4,860,000    | Haitian International Holdings Ltd                  | Credit Suisse                 | (1,425,293)              |
| 393,000      | Haitian International Holdings Ltd                  | HSBC                          | (115,255)                |
| (793,000)    | Haitong International Securities Group Ltd          | HSBC                          | 32,357                   |
| (492)        | Haitong International Securities Group Ltd          | Bank of America Merrill Lynch | 11                       |
| (17,742,469) | Haitong International Securities Group Ltd          | Citibank                      | 226,232                  |
| (1,370,262)  | Haitong International Securities Group Ltd          | JP Morgan                     | 55,911                   |
| (1,788,981)  | Haitong International Securities Group Ltd          | Credit Suisse                 | 72,995                   |
| (4,063,428)  | Haitong International Securities Group Ltd          | Deutsche Bank                 | 88,081                   |
| (716,000)    | Hang Lung Properties Ltd                            | Bank of America Merrill Lynch | 65,733                   |
| (231,000)    | Hang Lung Properties Ltd                            | Citibank                      | 36,524                   |
| (449,000)    | Hang Lung Properties Ltd                            | JP Morgan                     | 48,091                   |
| (64,000)     | Hang Lung Properties Ltd                            | Deutsche Bank                 | 5,876                    |
| 33,900       | Hang Seng Bank Ltd                                  | Citibank                      | (22,909)                 |
| 94,300       | Hang Seng Bank Ltd                                  | HSBC                          | (121,443)                |
| 4,800        | Hang Seng Bank Ltd                                  | Credit Suisse                 | (6,182)                  |
| (211,000)    | Health & Happiness H&H International Holdings Ltd   | Citibank                      | (1,822)                  |
| (7,000)      | Health & Happiness H&H International Holdings Ltd   | HSBC                          | (883)                    |
| (71,500)     | Health & Happiness H&H International Holdings Ltd   | Credit Suisse                 | 2,338                    |
| 89,140       | Henderson Land Development Co Ltd                   | Bank of America Merrill Lynch | (36,686)                 |
| 144,221      | Henderson Land Development Co Ltd                   | Citibank                      | (77,737)                 |
| 147,620      | Henderson Land Development Co Ltd                   | Deutsche Bank                 | (60,746)                 |
| 151,030      | Henderson Land Development Co Ltd                   | JP Morgan                     | (45,518)                 |
| (55,500)     | Hengan International Group Co Ltd                   | HSBC                          | 73,598                   |
| (1,370,600)  | Hong Kong & China Gas Co Ltd                        | Citibank                      | 102,952                  |
| (117,700)    | Hong Kong & China Gas Co Ltd                        | HSBC                          | (4,803)                  |
| (82,200)     | Hong Kong Exchanges & Clearing Ltd                  | Goldman Sachs                 | (21,157)                 |
| (294,800)    | Hong Kong Exchanges & Clearing Ltd                  | Citibank                      | 7,518                    |
| (1,360,000)  | Huaneng Power International Inc 'H'                 | Citibank                      | (72,833)                 |
| (1,932,000)  | Huaneng Power International Inc 'H'                 | HSBC                          | (34,489)                 |
| 340,000      | Hutchison Telecommunications Hong Kong Holdings Ltd | Goldman Sachs                 | (1,995)                  |
| 105,000      | Hysan Development Co Ltd                            | HSBC                          | (34,140)                 |
| 186,000      | Hysan Development Co Ltd                            | Bank of America Merrill Lynch | (28,460)                 |
| 301,000      | Hysan Development Co Ltd                            | Citibank                      | (49,894)                 |
| 181,000      | Hysan Development Co Ltd                            | JP Morgan                     | (58,852)                 |
| 5,000        | Hysan Development Co Ltd                            | Credit Suisse                 | (1,626)                  |
| 121,000      | Hysan Development Co Ltd                            | Deutsche Bank                 | (18,514)                 |
| (374,500)    | Johnson Electric Holdings Ltd                       | Citibank                      | -                        |
| (255,500)    | Kerry Properties Ltd                                | JP Morgan                     | 91,220                   |
| (546,000)    | Kerry Properties Ltd                                | HSBC                          | 194,935                  |
| (152,000)    | Kerry Properties Ltd                                | Citibank                      | 46,515                   |
| 1,354,000    | Kingboard Laminates Holdings Ltd                    | Credit Suisse                 | (145,023)                |
| 1,223,000    | Kingboard Laminates Holdings Ltd                    | JP Morgan                     | (130,992)                |

| 保有高          | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|--------------------------------------|-------------------------------|--------------------------|
|              | 香港(続き)                               |                               |                          |
| 1,014,000    | Kingboard Laminates Holdings Ltd     | Citibank                      | (64,647)                 |
| 691,500      | Kingboard Laminates Holdings Ltd     | Deutsche Bank                 | (65,247)                 |
| 238,000      | Kunlun Energy Co Ltd                 | Credit Suisse                 | (23,974)                 |
| 155,000      | Lee & Man Paper Manufacturing Ltd    | Bank of America Merrill Lynch | (7,115)                  |
| 440,000      | Lee & Man Paper Manufacturing Ltd    | Citibank                      | (5,049)                  |
| 841,000      | Lee & Man Paper Manufacturing Ltd    | Credit Suisse                 | (93,294)                 |
| 732,000      | Lee & Man Paper Manufacturing Ltd    | Deutsche Bank                 | (33,601)                 |
| 514,000      | Lenovo Group Ltd                     | JP Morgan                     | (74,715)                 |
| 984,000      | Lenovo Group Ltd                     | Credit Suisse                 | (143,034)                |
| (1,582,000)  | Li & Fung Ltd                        | Bank of America Merrill Lynch | 22,189                   |
| (15,410,000) | Li & Fung Ltd                        | Citibank                      | 216,140                  |
| (8,638,000)  | Li & Fung Ltd                        | JP Morgan                     | 110,142                  |
| (2,234,000)  | Li & Fung Ltd                        | Deutsche Bank                 | 31,334                   |
| (1,588,000)  | Li & Fung Ltd                        | HSBC                          | 20,248                   |
| (2,646,000)  | Li & Fung Ltd                        | Goldman Sachs                 | 32,110                   |
| 504,000      | Lifestyle International Holdings Ltd | Citibank                      | (29,562)                 |
| 495,500      | Lifestyle International Holdings Ltd | Deutsche Bank                 | (34,118)                 |
| 109,000      | Lifestyle International Holdings Ltd | HSBC                          | (15,566)                 |
| 169,500      | Lifestyle International Holdings Ltd | JP Morgan                     | (24,206)                 |
| 80,000       | Link (Reit)                          | JP Morgan                     | (4,080)                  |
| 666,000      | Logan Property Holdings Co Ltd       | Citibank                      | 64,540                   |
| 1,888,000    | Logan Property Holdings Co Ltd       | Credit Suisse                 | (77,036)                 |
| 874,000      | Logan Property Holdings Co Ltd       | Deutsche Bank                 | 20,060                   |
| 460,000      | Logan Property Holdings Co Ltd       | JP Morgan                     | (18,769)                 |
| 274,000      | Longfor Group Holdings Ltd           | Citibank                      | 48,912                   |
| 21,000       | Longfor Group Holdings Ltd           | JP Morgan                     | 1,205                    |
| 1,456,000    | Longfor Group Holdings Ltd           | HSBC                          | 83,544                   |
| 137,000      | Longfor Group Holdings Ltd           | Credit Suisse                 | 7,861                    |
| (221,000)    | Luk Fook Holdings International Ltd  | Citibank                      | 7,045                    |
| (500,000)    | Luk Fook Holdings International Ltd  | HSBC                          | 51,003                   |
| (1,023,000)  | Melco International Development Ltd  | HSBC                          | 276,536                  |
| (102,000)    | Melco International Development Ltd  | Citibank                      | 5,202                    |
| (547,200)    | MGM China Holdings Ltd               | Deutsche Bank                 | 108,846                  |
| (1,006,400)  | MGM China Holdings Ltd               | Bank of America Merrill Lynch | 200,187                  |
| (2,242,929)  | MGM China Holdings Ltd               | Citibank                      | 280,273                  |
| (440,800)    | MGM China Holdings Ltd               | JP Morgan                     | 140,515                  |
| (1,319,600)  | MGM China Holdings Ltd               | Credit Suisse                 | 420,651                  |
| (1,000,786)  | Minth Group Ltd                      | JP Morgan                     | 210,555                  |
| (685,750)    | Minth Group Ltd                      | Citibank                      | 179,250                  |
| (76,000)     | Minth Group Ltd                      | Deutsche Bank                 | 25,196                   |
| (322,000)    | Minth Group Ltd                      | HSBC                          | 67,745                   |
| (26,000)     | MTR Corp Ltd                         | Citibank                      | 1,658                    |
| (1,066,500)  | MTR Corp Ltd                         | HSBC                          | (142,787)                |
| (410,000)    | New World Development Co Ltd         | Goldman Sachs                 | 26,346                   |
| (30,000)     | New World Development Co Ltd         | JP Morgan                     | 4,896                    |

| 保有高          | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|---|-------------------------------|--------------------------|
|              | 香港(続き)  |                               |                          |
| (1,504,297)  | New World Development Co Ltd                        | Citibank                      | 122,759                  |
| 7,000        | Nexteer Automotive Group Ltd                        | Citibank                      | (803)                    |
| 94,000       | Nexteer Automotive Group Ltd                        | Credit Suisse                 | (23,013)                 |
| 565,000      | Nexteer Automotive Group Ltd                        | Deutsche Bank                 | (86,451)                 |
| 482,000      | Nexteer Automotive Group Ltd                        | JP Morgan                     | (118,002)                |
| 994,000      | NWS Holdings Ltd                                    | HSBC                          | (114,069)                |
| 8,401,000    | People's Insurance Co Group of China<br>Ltd/The 'H' | HSBC                          | 10,712                   |
| 1,056,000    | People's Insurance Co Group of China<br>Ltd/The 'H' | Bank of America Merrill Lynch | 14,811                   |
| 5,966,000    | People's Insurance Co Group of China<br>Ltd/The 'H' | Citibank                      | 121,715                  |
| 4,773,000    | People's Insurance Co Group of China<br>Ltd/The 'H' | JP Morgan                     | 6,086                    |
| (1,000)      | PICC Property & Casualty Co Ltd 'H'                 | JP Morgan                     | (15)                     |
| (2,903,000)  | Postal Savings Bank of China Co Ltd 'H'<br>144A'    | Deutsche Bank                 | (55,524)                 |
| (11,790,000) | Postal Savings Bank of China Co Ltd 'H'<br>144A'    | HSBC                          | 75,166                   |
| 562,000      | Power Assets Holdings Ltd                           | Goldman Sachs                 | 1,873                    |
| (78,900)     | PRADA SpA   | Goldman Sachs                 | (862)                    |
| 535,600      | Sands China Ltd                                     | Credit Suisse                 | (420,006)                |
| 777,600      | Sands China Ltd                                     | HSBC                          | (609,777)                |
| 24,000       | Sands China Ltd                                     | Citibank                      | (9,946)                  |
| (11)         | Semiconductor Manufacturing International<br>Corp   | JP Morgan                     | (2)                      |
| 102,000      | Shanghai Industrial Holdings Ltd                    | JP Morgan                     | (15,867)                 |
| 3,916,000    | Shanghai Industrial Holdings Ltd                    | Credit Suisse                 | (609,176)                |
| (122,000)    | Shangri-La Asia Ltd                                 | HSBC                          | 7,467                    |
| (876,000)    | Shangri-La Asia Ltd                                 | JP Morgan                     | 53,615                   |
| (94,000)     | Shangri-La Asia Ltd                                 | Deutsche Bank                 | 8,150                    |
| (534,000)    | Shangri-La Asia Ltd                                 | Bank of America Merrill Lynch | 46,301                   |
| (496,000)    | Shangri-La Asia Ltd                                 | Citibank                      | 24,033                   |
| (277,110)    | Shenzhen International Holdings Ltd                 | JP Morgan                     | 96,108                   |
| (117,000)    | Shenzhen International Holdings Ltd                 | Citibank                      | 11,935                   |
| (451,500)    | Shenzhen International Holdings Ltd                 | HSBC                          | 156,591                  |
| 323,000      | Shimao Property Holdings Ltd                        | Bank of America Merrill Lynch | 10,296                   |
| 410,000      | Shimao Property Holdings Ltd                        | Credit Suisse                 | (23,525)                 |
| 165,000      | Shimao Property Holdings Ltd                        | Deutsche Bank                 | 5,260                    |
| 1,203,000    | Sihuan Pharmaceutical Holdings Group Ltd            | HSBC                          | (23,009)                 |
| 3,975,000    | Sihuan Pharmaceutical Holdings Group Ltd            | Citibank                      | 40,548                   |
| 1,066,000    | Sihuan Pharmaceutical Holdings Group Ltd            | Credit Suisse                 | (20,389)                 |
| 3,210,000    | Sihuan Pharmaceutical Holdings Group Ltd            | JP Morgan                     | (61,395)                 |
| 1,837,000    | Sihuan Pharmaceutical Holdings Group Ltd            | Deutsche Bank                 | (16,396)                 |
| 5,307,000    | Sino Biopharmaceutical Ltd                          | Citibank                      | 142,105                  |
| 1,496,000    | Sino Biopharmaceutical Ltd                          | JP Morgan                     | 97,284                   |
| 907,500      | Sino Biopharmaceutical Ltd                          | Deutsche Bank                 | 26,614                   |
| 2,367,000    | Sino Biopharmaceutical Ltd                          | HSBC                          | 153,925                  |

| 保有高         | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|------------------------------------|-------------------------------|--------------------------|
|             | 香港(続き)                             |                               |                          |
| (110,000)   | Sino Land Co Ltd                   | Goldman Sachs                 | 4,843                    |
| (863,500)   | Sino-Ocean Group Holding Ltd       | Citibank                      | (6,606)                  |
| (5,108,500) | Sino-Ocean Group Holding Ltd       | HSBC                          | 149,817                  |
| 177,200     | Sinopharm Group Co Ltd 'H'         | Credit Suisse                 | (15,816)                 |
| 439,500     | Sinotruk Hong Kong Ltd             | JP Morgan                     | (19,054)                 |
| 1,032,500   | Sinotruk Hong Kong Ltd             | Deutsche Bank                 | (50,028)                 |
| 2,185,500   | Sinotruk Hong Kong Ltd             | HSBC                          | (94,748)                 |
| 917,000     | Sinotruk Hong Kong Ltd             | Citibank                      | (11,693)                 |
| (1)         | Sisram Medical Ltd '144A'*         | JP Morgan                     | 0                        |
| (920,000)   | SJM Holdings Ltd                   | Citibank                      | (2,346)                  |
| (1,708,000) | SJM Holdings Ltd                   | Goldman Sachs                 | (7,521)                  |
| 1,514,000   | SSY Group Ltd                      | Credit Suisse                 | (150,578)                |
| 1,620,000   | SSY Group Ltd                      | Citibank                      | 6,197                    |
| 4,004,000   | SSY Group Ltd                      | HSBC                          | (398,225)                |
| 658,000     | SSY Group Ltd                      | JP Morgan                     | (65,443)                 |
| 17,000      | Sun Hung Kai Properties Ltd        | Citibank                      | (22,760)                 |
| 107,000     | Sun Hung Kai Properties Ltd        | JP Morgan                     | (141,892)                |
| 90,500      | Sun Hung Kai Properties Ltd        | Credit Suisse                 | (120,011)                |
| 14,500      | Sun Hung Kai Properties Ltd        | Deutsche Bank                 | (15,161)                 |
| 61,500      | Sun Hung Kai Properties Ltd        | HSBC                          | (81,555)                 |
| 26,500      | Swire Pacific Ltd 'A'              | Citibank                      | (6,082)                  |
| 106,000     | Swire Pacific Ltd 'A'              | HSBC                          | (58,794)                 |
| 45,500      | Swire Pacific Ltd 'A'              | JP Morgan                     | (25,237)                 |
| (312,800)   | Swire Properties Ltd               | Bank of America Merrill Lynch | (35,896)                 |
| (296,600)   | Swire Properties Ltd               | Citibank                      | 18,910                   |
| (12,800)    | Swire Properties Ltd               | JP Morgan                     | (816)                    |
| (16,800)    | Swire Properties Ltd               | Deutsche Bank                 | (1,928)                  |
| (291,000)   | Techtronic Industries Co Ltd       | Goldman Sachs                 | (13,031)                 |
| 62,000      | Tencent Holdings Ltd               | JP Morgan                     | (464,846)                |
| 60,800      | Tencent Holdings Ltd               | Citibank                      | (100,783)                |
| 11,300      | Tencent Holdings Ltd               | Credit Suisse                 | (84,722)                 |
| 5,300       | Tencent Holdings Ltd               | HSBC                          | (39,737)                 |
| 1,568,000   | Tingyi Cayman Islands Holding Corp | Credit Suisse                 | (87,971)                 |
| 248,000     | Tingyi Cayman Islands Holding Corp | JP Morgan                     | (13,914)                 |
| 1,006,000   | Tingyi Cayman Islands Holding Corp | Citibank                      | 28,220                   |
| 956,000     | Tingyi Cayman Islands Holding Corp | Deutsche Bank                 | (39,007)                 |
| 1,788,000   | Tingyi Cayman Islands Holding Corp | HSBC                          | (100,314)                |
| 116,000     | VTech Holdings Ltd                 | Citibank                      | (56,206)                 |
| 114,000     | VTech Holdings Ltd                 | JP Morgan                     | (56,690)                 |
| 59,500      | VTech Holdings Ltd                 | Credit Suisse                 | (29,588)                 |
| 67,500      | VTech Holdings Ltd                 | Deutsche Bank                 | (63,260)                 |
| 16,700      | VTech Holdings Ltd                 | HSBC                          | (8,305)                  |
| 441,000     | Want Want China Holdings Ltd       | Citibank                      | (12,371)                 |
| 628,000     | Want Want China Holdings Ltd       | Credit Suisse                 | (51,248)                 |
| 2,934,000   | Want Want China Holdings Ltd       | Deutsche Bank                 | (160,868)                |

| 保有高         | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--|-------------------------------|--------------------------|
| 香港(続き)      |  |                               |                          |
| 19,000      | Want Want China Holdings Ltd           | Bank of America Merrill Lynch | (1,042)                  |
| 2,314,000   | Want Want China Holdings Ltd           | JP Morgan                     | (188,835)                |
| 1,591,000   | Want Want China Holdings Ltd           | HSBC                          | (129,834)                |
| (291,000)   | WH Group Ltd                           | Goldman Sachs                 | 20,351                   |
| (3,284,500) | WH Group Ltd                           | Citibank                      | 121,453                  |
| (874,500)   | WH Group Ltd                           | HSBC                          | 115,967                  |
| (1,546,000) | Wharf Holdings Ltd/The                 | Citibank                      | 364,688                  |
| (419,000)   | Wharf Holdings Ltd/The                 | JP Morgan                     | 146,922                  |
| (1,296,000) | Wharf Holdings Ltd/The                 | HSBC                          | 454,441                  |
| (23,000)    | Wharf Real Estate Investment Co Ltd    | Bank of America Merrill Lynch | 10,558                   |
| (244,000)   | Wharf Real Estate Investment Co Ltd    | JP Morgan                     | 164,894                  |
| (154,000)   | Wheelock & Co Ltd                      | JP Morgan                     | 64,800                   |
| (136,000)   | Wheelock & Co Ltd                      | Citibank                      | 48,555                   |
| (26,000)    | Wheelock & Co Ltd                      | Deutsche Bank                 | 7,625                    |
| (80,000)    | Wynn Macau Ltd                         | Goldman Sachs                 | 1,638                    |
| (355,600)   | Xinyi Energy Holdings Ltd              | Citibank                      | -                        |
| (2,984,000) | Xinyi Glass Holdings Ltd               | Goldman Sachs                 | 53,801                   |
| (6,280,000) | Xinyi Glass Holdings Ltd               | Citibank                      | 104,098                  |
| 1,000       | Yihai International Holding Ltd        | Credit Suisse                 | 159                      |
| 1,000       | Yihai International Holding Ltd        | Citibank                      | 395                      |
| 79,000      | Yihai International Holding Ltd        | JP Morgan                     | 12,591                   |
| (586,000)   | Yue Yuen Industrial Holdings Ltd       | Citibank                      | 33,624                   |
| (69,500)    | Yue Yuen Industrial Holdings Ltd       | Deutsche Bank                 | (3,102)                  |
| (445,500)   | Yue Yuen Industrial Holdings Ltd       | JP Morgan                     | 176,096                  |
| (1,268,000) | Yue Yuen Industrial Holdings Ltd       | HSBC                          | 501,211                  |
| (36,200)    | Zhuzhou CRRC Times Electric Co Ltd 'H' | HSBC                          | (13,617)                 |
| (466,700)   | Zhuzhou CRRC Times Electric Co Ltd 'H' | Citibank                      | (98,189)                 |
|             |  |                               | <u>(7,613,410)</u>       |
| イタリア        |  |                               |                          |
| 445,174     | A2A SpA                                | HSBC                          | 9,935                    |
| 1,919,195   | A2A SpA                                | Credit Suisse                 | 42,831                   |
| 2,121,423   | A2A SpA                                | Bank of America Merrill Lynch | (113,625)                |
| 2,302,721   | A2A SpA                                | JP Morgan                     | 51,390                   |
| 1,174,594   | A2A SpA                                | Citibank                      | (55,048)                 |
| 174,625     | A2A SpA                                | Deutsche Bank                 | (9,353)                  |
| 18,166      | Anima Holding SpA                      | Bank of America Merrill Lynch | (6,243)                  |
| 88,341      | Anima Holding SpA                      | Citibank                      | (13,800)                 |
| 53,374      | Anima Holding SpA                      | Credit Suisse                 | (37,759)                 |
| 79,951      | Anima Holding SpA                      | JP Morgan                     | (56,561)                 |
| 199,563     | Anima Holding SpA                      | HSBC                          | (141,181)                |
| 102,200     | Assicurazioni Generali SpA             | Bank of America Merrill Lynch | (151,103)                |
| 80,448      | Assicurazioni Generali SpA             | Citibank                      | (56,554)                 |
| 60,383      | Assicurazioni Generali SpA             | JP Morgan                     | (94,667)                 |
| 115,573     | Assicurazioni Generali SpA             | Credit Suisse                 | (181,192)                |
| 42,666      | Assicurazioni Generali SpA             | Deutsche Bank                 | (63,082)                 |

| 保有高         | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|----------------------------|-------------------------------|--------------------------|
|             | イタリア(続き)                   |                               |                          |
| 387,009     | Assicurazioni Generali SpA | HSBC                          | (606,741)                |
| (63,720)    | Atlantia SpA               | Citibank                      | 9,243                    |
| (18,262)    | Atlantia SpA               | JP Morgan                     | 24,046                   |
| (90,862)    | Atlantia SpA               | Credit Suisse                 | 119,638                  |
| (153,745)   | Atlantia SpA               | HSBC                          | 202,437                  |
| 18,527      | Autogrill SpA              | JP Morgan                     | 10,130                   |
| 224,217     | Autogrill SpA              | Bank of America Merrill Lynch | 151,367                  |
| 132,071     | Autogrill SpA              | Citibank                      | 51,580                   |
| 70,083      | Autogrill SpA              | Deutsche Bank                 | 47,312                   |
| 16,688      | Azimut Holding SpA         | Citibank                      | (9,776)                  |
| 89,822      | Azimut Holding SpA         | JP Morgan                     | (276,663)                |
| 3,177       | Azimut Holding SpA         | Credit Suisse                 | (9,800)                  |
| 14,577      | Azimut Holding SpA         | Bank of America Merrill Lynch | (33,165)                 |
| 1,340       | Banca Generali SpA         | Citibank                      | (1,794)                  |
| 2,141       | Banca Generali SpA         | Credit Suisse                 | (5,017)                  |
| (90,183)    | Banca Mediolanum SpA       | Goldman Sachs                 | 9,618                    |
| (50,520)    | Banca Mediolanum SpA       | HSBC                          | 21,985                   |
| (47,995)    | Banca Mediolanum SpA       | Bank of America Merrill Lynch | 9,372                    |
| (74,721)    | Banca Mediolanum SpA       | JP Morgan                     | 32,517                   |
| (1,488,269) | Banco BPM SpA              | Credit Suisse                 | 533,910                  |
| 12,795      | Brunello Cucinelli SpA     | Deutsche Bank                 | (37,978)                 |
| 17,696      | Brunello Cucinelli SpA     | Credit Suisse                 | (57,264)                 |
| 11,458      | Brunello Cucinelli SpA     | JP Morgan                     | (37,078)                 |
| 14,355      | Brunello Cucinelli SpA     | HSBC                          | (46,452)                 |
| 8,037       | Brunello Cucinelli SpA     | Bank of America Merrill Lynch | (23,855)                 |
| 20,030      | Buzzi Unicem SpA           | Bank of America Merrill Lynch | (33,749)                 |
| 17,510      | Buzzi Unicem SpA           | Citibank                      | (34,095)                 |
| 16,447      | Buzzi Unicem SpA           | JP Morgan                     | (26,703)                 |
| 7,849       | Buzzi Unicem SpA           | Credit Suisse                 | (12,743)                 |
| 14,355      | Buzzi Unicem SpA           | Deutsche Bank                 | (24,187)                 |
| (67,367)    | CNH Industrial NV          | Bank of America Merrill Lynch | 37,886                   |
| (28,723)    | CNH Industrial NV          | Citibank                      | 5,320                    |
| (97,672)    | CNH Industrial NV          | JP Morgan                     | 127,297                  |
| (91,541)    | CNH Industrial NV          | Credit Suisse                 | 119,307                  |
| (116,831)   | Davide Campari-Milano SpA  | Bank of America Merrill Lynch | 52,146                   |
| (129,592)   | Davide Campari-Milano SpA  | Citibank                      | 70,857                   |
| (171,381)   | Davide Campari-Milano SpA  | JP Morgan                     | 102,311                  |
| 10,874      | De' Longhi SpA             | HSBC                          | (40,769)                 |
| 11,697      | De' Longhi SpA             | Bank of America Merrill Lynch | (19,056)                 |
| 4,759       | De' Longhi SpA             | JP Morgan                     | (17,843)                 |
| 17,853      | De' Longhi SpA             | Citibank                      | (16,535)                 |
| (19,600)    | DiaSorin SpA               | Goldman Sachs                 | 91,638                   |
| 235,634     | Enel SpA                   | Bank of America Merrill Lynch | (16,565)                 |
| 221,062     | Enel SpA                   | Citibank                      | (61,915)                 |
| 553,339     | Enel SpA                   | JP Morgan                     | (40,134)                 |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | イタリア(続き)                     |                               |                          |
| 89,556    | Enel SpA                     | Credit Suisse                 | (6,495)                  |
| 110,945   | Eni SpA                      | HSBC                          | (115,875)                |
| 485,782   | Eni SpA                      | Bank of America Merrill Lynch | (527,966)                |
| 136,032   | Eni SpA                      | Credit Suisse                 | (142,077)                |
| 227,456   | Eni SpA                      | JP Morgan                     | (222,793)                |
| 390,490   | Eni SpA                      | Citibank                      | (380,826)                |
| 270,570   | Eni SpA                      | Goldman Sachs                 | (231,821)                |
| 6,097     | EXOR NV                      | Credit Suisse                 | (9,797)                  |
| 83,143    | EXOR NV                      | HSBC                          | (133,596)                |
| (5,800)   | Ferrari NV                   | Citibank                      | 11,973                   |
| (2,900)   | Ferrari NV                   | Goldman Sachs                 | 5,136                    |
| (282)     | Ferrari NV                   | JP Morgan                     | (16)                     |
| (2,307)   | Ferrari NV                   | Bank of America Merrill Lynch | 4,376                    |
| (21,846)  | Ferrari NV                   | HSBC                          | (1,219)                  |
| (197,850) | Fiat Chrysler Automobiles NV | Goldman Sachs                 | 163,549                  |
| (35,860)  | Fiat Chrysler Automobiles NV | Credit Suisse                 | 55,901                   |
| (12,940)  | Fiat Chrysler Automobiles NV | HSBC                          | 22,378                   |
| (277,710) | FinecoBank Banca Fineco SpA  | Goldman Sachs                 | 163,212                  |
| (49,140)  | FinecoBank Banca Fineco SpA  | Bank of America Merrill Lynch | 26,759                   |
| (64,050)  | FinecoBank Banca Fineco SpA  | Credit Suisse                 | 38,869                   |
| 43,623    | Freni Brembo SpA             | Bank of America Merrill Lynch | (43,809)                 |
| 57,674    | Freni Brembo SpA             | JP Morgan                     | (119,701)                |
| 24,389    | Freni Brembo SpA             | Credit Suisse                 | (50,619)                 |
| 114,568   | Hera SpA                     | Citibank                      | (3,835)                  |
| 241,931   | Hera SpA                     | Bank of America Merrill Lynch | (8,639)                  |
| 627,709   | Hera SpA                     | Deutsche Bank                 | (22,414)                 |
| 175,960   | Hera SpA                     | JP Morgan                     | 21,991                   |
| 433,355   | Hera SpA                     | HSBC                          | 54,159                   |
| 7,820     | Interpump Group SpA          | Bank of America Merrill Lynch | (16,056)                 |
| 5,685     | Interpump Group SpA          | Credit Suisse                 | (39,838)                 |
| (81,816)  | Intesa Sanpaolo SpA          | Bank of America Merrill Lynch | 27,927                   |
| (88,357)  | Intesa Sanpaolo SpA          | JP Morgan                     | 38,491                   |
| (475,087) | Intesa Sanpaolo SpA          | Citibank                      | 61,495                   |
| (352,372) | Intesa Sanpaolo SpA          | Credit Suisse                 | 153,503                  |
| 129,590   | Italgas SpA                  | Citibank                      | (12,147)                 |
| 367,690   | Italgas SpA                  | Credit Suisse                 | 57,440                   |
| 285,230   | Italgas SpA                  | JP Morgan                     | 44,558                   |
| 654,473   | Italgas SpA                  | HSBC                          | 102,241                  |
| (268,188) | Leonardo SpA                 | Bank of America Merrill Lynch | 1,796                    |
| (38,016)  | Leonardo SpA                 | JP Morgan                     | (3,987)                  |
| 468,357   | Mediaset SpA                 | Bank of America Merrill Lynch | (107,136)                |
| 1,255,153 | Mediaset SpA                 | Citibank                      | (176,471)                |
| 400,261   | Mediaset SpA                 | JP Morgan                     | (128,630)                |
| 337,373   | Mediaset SpA                 | Credit Suisse                 | (108,420)                |
| 684,175   | Mediaset SpA                 | Deutsche Bank                 | (156,504)                |

| 保有高         | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | イタリア(続き)                                      |                               |                          |
| 851,417     | Mediaset SpA                                  | HSBC                          | (273,615)                |
| (69,532)    | Mediobanca Banca di Credito Finanziario SpA   | HSBC                          | 77,277                   |
| (7,773)     | Mediobanca Banca di Credito Finanziario SpA   | JP Morgan                     | 8,639                    |
| (70,145)    | Mediobanca Banca di Credito Finanziario SpA   | Credit Suisse                 | 77,958                   |
| 46,822      | Moncler SpA                                   | Credit Suisse                 | (159,874)                |
| 12,210      | Moncler SpA                                   | Bank of America Merrill Lynch | (43,735)                 |
| 12,299      | Moncler SpA                                   | HSBC                          | (41,995)                 |
| (121,399)   | Pirelli & C SpA '144A'                        | Bank of America Merrill Lynch | 100,243                  |
| (89,914)    | Pirelli & C SpA '144A'                        | Citibank                      | 35,718                   |
| (27,127)    | Pirelli & C SpA '144A'                        | Deutsche Bank                 | 22,400                   |
| (383,008)   | Pirelli & C SpA '144A'                        | HSBC                          | 335,920                  |
| (50,363)    | Pirelli & C SpA '144A'                        | Credit Suisse                 | 44,171                   |
| (36,607)    | Pirelli & C SpA '144A'                        | JP Morgan                     | 32,107                   |
| 401,334     | Poste Italiane SpA '144A'                     | HSBC                          | (191,671)                |
| (88,880)    | Prysmian SpA                                  | Bank of America Merrill Lynch | 221,660                  |
| (22,990)    | Prysmian SpA                                  | Goldman Sachs                 | 24,642                   |
| (307,430)   | Prysmian SpA                                  | HSBC                          | 783,859                  |
| (47,505)    | Prysmian SpA                                  | Credit Suisse                 | 121,124                  |
| 4,065       | Recordati SpA                                 | Bank of America Merrill Lynch | 6,713                    |
| 19,905      | Recordati SpA                                 | Citibank                      | 2,887                    |
| 20,692      | Recordati SpA                                 | JP Morgan                     | 7,850                    |
| 13,475      | Recordati SpA                                 | Credit Suisse                 | 5,112                    |
| (444,151)   | Saipem SpA                                    | HSBC                          | 175,940                  |
| (37,283)    | Salvatore Ferragamo SpA                       | Bank of America Merrill Lynch | 112,326                  |
| (2,292)     | Salvatore Ferragamo SpA                       | JP Morgan                     | 1,982                    |
| (10,256)    | Salvatore Ferragamo SpA                       | Credit Suisse                 | 8,869                    |
| (57,158)    | Salvatore Ferragamo SpA                       | Deutsche Bank                 | 172,205                  |
| 156,311     | Saras SpA                                     | Deutsche Bank                 | (33,488)                 |
| (361,713)   | Snam SpA                                      | HSBC                          | (15,337)                 |
| (25,932)    | Societa Iniziative Autostradali e Servizi SpA | Bank of America Merrill Lynch | (32,119)                 |
| (18,106)    | Societa Iniziative Autostradali e Servizi SpA | HSBC                          | (19,799)                 |
| (31,562)    | Societa Iniziative Autostradali e Servizi SpA | JP Morgan                     | (34,514)                 |
| 42,787      | Tenaris SA                                    | Bank of America Merrill Lynch | (68,751)                 |
| 39,361      | Tenaris SA                                    | Credit Suisse                 | (63,027)                 |
| 89,471      | Tenaris SA                                    | Citibank                      | (146,759)                |
| 184,947     | Tenaris SA                                    | HSBC                          | (288,615)                |
| 259,270     | Tenaris SA                                    | Goldman Sachs                 | (338,746)                |
| 449,186     | Terna Rete Elettrica Nazionale SpA            | Bank of America Merrill Lynch | (53,130)                 |
| (7)         | Tod's SpA                                     | Citibank                      | (3)                      |
| (16,769)    | UniCredit SpA                                 | JP Morgan                     | 24,587                   |
| (71,280)    | UniCredit SpA                                 | Citibank                      | 9,386                    |
| (128,590)   | UniCredit SpA                                 | Goldman Sachs                 | 32,886                   |
| (1,305,230) | Unione di Banche Italiane SpA                 | HSBC                          | 239,568                  |



| 保有高         | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--|-------------------------------|--------------------------|
| イタリア(続き)    |  |                               |                          |
| (362,409)   | Unione di Banche Italiane SpA            | Bank of America Merrill Lynch | 90,584                   |
| (794,134)   | Unione di Banche Italiane SpA            | Credit Suisse                 | 341,157                  |
| (502,193)   | Unione di Banche Italiane SpA            | Citibank                      | 34,183                   |
| (457,770)   | Unione di Banche Italiane SpA            | JP Morgan                     | 217,091                  |
| (116,913)   | Unione di Banche Italiane SpA            | Deutsche Bank                 | 29,223                   |
| (557,834)   | Unipol Gruppo SpA                        | Credit Suisse                 | 108,930                  |
| (389,140)   | Unipol Gruppo SpA                        | Bank of America Merrill Lynch | 132,438                  |
| (214,686)   | Unipol Gruppo SpA                        | Citibank                      | 52,942                   |
| (418,082)   | Unipol Gruppo SpA                        | JP Morgan                     | 81,640                   |
| (137,505)   | Unipol Gruppo SpA                        | Deutsche Bank                 | 46,798                   |
| (1,102,446) | Unipol Gruppo SpA                        | HSBC                          | 215,279                  |
| 785,455     | UnipolSai Assicurazioni SpA              | Goldman Sachs                 | (55,448)                 |
|             |  |                               | <u>(75,237)</u>          |
| 日本          |  |                               |                          |
| (10,200)    | ABC-Mart Inc                             | JP Morgan                     | -                        |
| (19,700)    | ABC-Mart Inc                             | Citibank                      | (3,621)                  |
| (17,500)    | ABC-Mart Inc                             | Credit Suisse                 | -                        |
| (22,100)    | Acom Co Ltd                              | JP Morgan                     | 3,859                    |
| (25,600)    | Acom Co Ltd                              | Citibank                      | 2,353                    |
| (6,100)     | Acom Co Ltd                              | Credit Suisse                 | 1,065                    |
| (102)       | Advance Residence Investment Corp (Reit) | Credit Suisse                 | (2,812)                  |
| 14,200      | Advantest Corp                           | Bank of America Merrill Lynch | (68,387)                 |
| 7,100       | Advantest Corp                           | Citibank                      | (12,268)                 |
| (12,600)    | Aeon Co Ltd                              | Credit Suisse                 | 15,286                   |
| (127,300)   | Aeon Co Ltd                              | HSBC                          | 154,438                  |
| (15,500)    | AEON Financial Service Co Ltd            | Citibank                      | 4,559                    |
| (108,500)   | AEON Financial Service Co Ltd            | JP Morgan                     | 481,646                  |
| (88,200)    | AEON Financial Service Co Ltd            | Credit Suisse                 | 391,532                  |
| (97,000)    | AEON Financial Service Co Ltd            | Bank of America Merrill Lynch | 123,919                  |
| (14,500)    | AEON Financial Service Co Ltd            | Deutsche Bank                 | 18,524                   |
| 29,500      | Aeon Mall Co Ltd                         | Citibank                      | (10,303)                 |
| 51,000      | Aeon Mall Co Ltd                         | JP Morgan                     | (44,998)                 |
| 29,600      | Aeon Mall Co Ltd                         | HSBC                          | (26,116)                 |
| 13,500      | Aeon Mall Co Ltd                         | Bank of America Merrill Lynch | (7,445)                  |
| 35,100      | AGC Inc/Japan                            | JP Morgan                     | (25,808)                 |
| 19,500      | AGC Inc/Japan                            | Bank of America Merrill Lynch | (18,818)                 |
| 7,600       | AGC Inc/Japan                            | Citibank                      | (14,668)                 |
| 19,700      | AGC Inc/Japan                            | Credit Suisse                 | (14,485)                 |
| 43,800      | AGC Inc/Japan                            | Deutsche Bank                 | (42,268)                 |
| (15,800)    | Aica Kogyo Co Ltd                        | Goldman Sachs                 | 9,986                    |
| (54,600)    | Aiful Corp                               | Bank of America Merrill Lynch | 6,022                    |
| (363,600)   | Aiful Corp                               | Citibank                      | (6,684)                  |
| (214,500)   | Aiful Corp                               | JP Morgan                     | 116,314                  |
| (170,200)   | Aiful Corp                               | Credit Suisse                 | 92,292                   |
| (13,300)    | Ain Holdings Inc                         | Goldman Sachs                 | 15,433                   |

| 保有高       | 銘柄                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------|-------------------------------|--------------------------|
|           | 日本(続き)                |                               |                          |
| (7,700)   | Ain Holdings Inc      | Credit Suisse                 | 37,507                   |
| (27,000)  | Air Water Inc         | Bank of America Merrill Lynch | 17,122                   |
| (41,500)  | Air Water Inc         | JP Morgan                     | (7,628)                  |
| (71,700)  | Air Water Inc         | Deutsche Bank                 | 45,469                   |
| (12,300)  | Air Water Inc         | Credit Suisse                 | (2,261)                  |
| (44,600)  | Air Water Inc         | Citibank                      | 27,874                   |
| (34,300)  | Air Water Inc         | HSBC                          | (6,305)                  |
| (1,200)   | Aisin Seiki Co Ltd    | Bank of America Merrill Lynch | 1,765                    |
| (6,100)   | Aisin Seiki Co Ltd    | Credit Suisse                 | 12,614                   |
| (4,900)   | Aisin Seiki Co Ltd    | Deutsche Bank                 | 7,206                    |
| (2,700)   | Aisin Seiki Co Ltd    | Citibank                      | 2,730                    |
| (9,000)   | Aisin Seiki Co Ltd    | JP Morgan                     | 18,611                   |
| (5,000)   | Aisin Seiki Co Ltd    | HSBC                          | 10,340                   |
| 57,800    | Ajinomoto Co Inc      | Citibank                      | (46,217)                 |
| 19,300    | Ajinomoto Co Inc      | HSBC                          | (4,372)                  |
| 39,400    | Ajinomoto Co Inc      | Bank of America Merrill Lynch | (19,011)                 |
| 27,300    | Ajinomoto Co Inc      | Deutsche Bank                 | (13,173)                 |
| 84,900    | Ajinomoto Co Inc      | Credit Suisse                 | 58,969                   |
| 121,000   | Ajinomoto Co Inc      | Goldman Sachs                 | (99,787)                 |
| 2,700     | Alfresa Holdings Corp | Bank of America Merrill Lynch | (3,995)                  |
| 80,800    | Alfresa Holdings Corp | JP Morgan                     | (194,565)                |
| 7,700     | Alfresa Holdings Corp | Deutsche Bank                 | (11,394)                 |
| 7,300     | Alfresa Holdings Corp | Citibank                      | (5,837)                  |
| (116,600) | Alps Alpine Co Ltd    | Credit Suisse                 | 316,134                  |
| (68,200)  | Alps Alpine Co Ltd    | JP Morgan                     | 184,909                  |
| 29,300    | Amada Holdings Co Ltd | Bank of America Merrill Lynch | (4,847)                  |
| 355,200   | Amada Holdings Co Ltd | JP Morgan                     | (176,286)                |
| 120,700   | Amada Holdings Co Ltd | Credit Suisse                 | (59,904)                 |
| 20,800    | Amada Holdings Co Ltd | HSBC                          | (10,323)                 |
| (3,400)   | ANA Holdings Inc      | Bank of America Merrill Lynch | 2,062                    |
| (3,100)   | ANA Holdings Inc      | Credit Suisse                 | 2,792                    |
| (16,500)  | ANA Holdings Inc      | Citibank                      | 11,222                   |
| (42,000)  | ANA Holdings Inc      | JP Morgan                     | 37,829                   |
| 78,000    | Aoyama Trading Co Ltd | Goldman Sachs                 | (31,783)                 |
| 145,400   | Aozora Bank Ltd       | Bank of America Merrill Lynch | 84,189                   |
| 78,700    | Aozora Bank Ltd       | JP Morgan                     | (4,340)                  |
| 94,800    | Aozora Bank Ltd       | Citibank                      | (17,426)                 |
| 38,600    | Aozora Bank Ltd       | Credit Suisse                 | (2,129)                  |
| 59,800    | Aozora Bank Ltd       | Deutsche Bank                 | 34,625                   |
| (5,500)   | Ariake Japan Co Ltd   | Goldman Sachs                 | 11,530                   |
| (8,000)   | Ariake Japan Co Ltd   | Credit Suisse                 | (44,851)                 |
| (26,000)  | Ariake Japan Co Ltd   | HSBC                          | (145,765)                |
| (7,800)   | Ariake Japan Co Ltd   | JP Morgan                     | (43,730)                 |
| (50,600)  | Asahi Intecc Co Ltd   | JP Morgan                     | 13,952                   |
| (11,200)  | Asahi Intecc Co Ltd   | Credit Suisse                 | 3,088                    |

| 保有高       | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                    |                               |                          |
| (36,500)  | Asahi Intecc Co Ltd       | HSBC                          | 10,064                   |
| (47,400)  | Asahi Kasei Corp          | Goldman Sachs                 | 13,215                   |
| (16,800)  | Asahi Kasei Corp          | HSBC                          | 5,559                    |
| 3,500     | Asics Corp                | Credit Suisse                 | (3,506)                  |
| 22,000    | Asics Corp                | Citibank                      | (21,433)                 |
| 94,500    | Asics Corp                | JP Morgan                     | (94,669)                 |
| 63,400    | Asics Corp                | Bank of America Merrill Lynch | (69,341)                 |
| 25,300    | Asics Corp                | Goldman Sachs                 | (29,704)                 |
| (6,300)   | ASKUL Corp                | Citibank                      | 7,635                    |
| 237,700   | Astellas Pharma Inc       | Bank of America Merrill Lynch | 12,016                   |
| 278,800   | Astellas Pharma Inc       | JP Morgan                     | 61,497                   |
| 16,800    | Astellas Pharma Inc       | Citibank                      | (5,095)                  |
| 456,900   | Astellas Pharma Inc       | Credit Suisse                 | 100,782                  |
| 78,200    | Autobacs Seven Co Ltd     | Citibank                      | (16,530)                 |
| 805,700   | Autobacs Seven Co Ltd     | JP Morgan                     | (1,732,768)              |
| 13,100    | Autobacs Seven Co Ltd     | Credit Suisse                 | (28,173)                 |
| 54,000    | Autobacs Seven Co Ltd     | Bank of America Merrill Lynch | (496)                    |
| 14,400    | Autobacs Seven Co Ltd     | HSBC                          | (30,969)                 |
| 20,300    | Azbil Corp                | Goldman Sachs                 | (4,327)                  |
| (3,500)   | Azbil Corp                | HSBC                          | 965                      |
| 13,200    | Bandai Namco Holdings Inc | Citibank                      | (13,345)                 |
| 26,100    | Bandai Namco Holdings Inc | Bank of America Merrill Lynch | 21,589                   |
| 6,000     | Bandai Namco Holdings Inc | Credit Suisse                 | 12,132                   |
| (4,500)   | Bank of Kyoto Ltd/The     | HSBC                          | 10,753                   |
| (7,000)   | Bank of Kyoto Ltd/The     | Bank of America Merrill Lynch | 4,503                    |
| (7,400)   | Bank of Kyoto Ltd/The     | Citibank                      | 1,700                    |
| (26,600)  | Bank of Kyoto Ltd/The     | JP Morgan                     | 63,563                   |
| (24,400)  | Bank of Kyoto Ltd/The     | Credit Suisse                 | 58,306                   |
| (10,400)  | Bank of Kyoto Ltd/The     | Deutsche Bank                 | 6,691                    |
| (139,000) | Benefit One Inc           | Goldman Sachs                 | 59,673                   |
| (28,200)  | Benefit One Inc           | Credit Suisse                 | 20,726                   |
| (52,300)  | Benefit One Inc           | HSBC                          | 90,149                   |
| (5,100)   | Benesse Holdings Inc      | Credit Suisse                 | 19,687                   |
| (8,900)   | Benesse Holdings Inc      | Bank of America Merrill Lynch | (6,626)                  |
| (12,600)  | Benesse Holdings Inc      | Citibank                      | 8,685                    |
| (18,800)  | Benesse Holdings Inc      | JP Morgan                     | 72,570                   |
| 42,500    | Bridgestone Corp          | JP Morgan                     | (82,027)                 |
| 132,200   | Bridgestone Corp          | Citibank                      | (88,696)                 |
| 76,000    | Bridgestone Corp          | Credit Suisse                 | (146,684)                |
| 54,200    | Brother Industries Ltd    | Bank of America Merrill Lynch | (27,398)                 |
| 68,800    | Brother Industries Ltd    | Citibank                      | (48,057)                 |
| 108,500   | Brother Industries Ltd    | JP Morgan                     | (208,414)                |
| 105,000   | Brother Industries Ltd    | Deutsche Bank                 | (53,077)                 |
| 140,800   | Brother Industries Ltd    | Credit Suisse                 | (270,458)                |
| 15,900    | Brother Industries Ltd    | HSBC                          | (30,542)                 |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                                |                               |                          |
| 46,700    | Calbee Inc                            | Goldman Sachs                 | (64,599)                 |
| 176,900   | Canon Inc                             | Citibank                      | (182,095)                |
| 197,200   | Canon Inc                             | Bank of America Merrill Lynch | (23,561)                 |
| 63,000    | Canon Inc                             | JP Morgan                     | 28,951                   |
| 28,700    | Canon Inc                             | Credit Suisse                 | 13,189                   |
| 46,200    | Canon Marketing Japan Inc             | Citibank                      | 17,834                   |
| 61,000    | Canon Marketing Japan Inc             | JP Morgan                     | 37,002                   |
| 26,800    | Canon Marketing Japan Inc             | Bank of America Merrill Lynch | 8,867                    |
| 32,400    | Canon Marketing Japan Inc             | Credit Suisse                 | 19,654                   |
| 10,200    | Canon Marketing Japan Inc             | Deutsche Bank                 | 3,375                    |
| 65,400    | Capcom Co Ltd                         | Citibank                      | 22,240                   |
| 63,500    | Capcom Co Ltd                         | Deutsche Bank                 | 67,699                   |
| 77,000    | Capcom Co Ltd                         | Goldman Sachs                 | 27,801                   |
| 68,800    | Casio Computer Co Ltd                 | Bank of America Merrill Lynch | (33,513)                 |
| 98,300    | Casio Computer Co Ltd                 | JP Morgan                     | (129,194)                |
| 1,700     | Casio Computer Co Ltd                 | Citibank                      | (625)                    |
| 35,700    | Casio Computer Co Ltd                 | Credit Suisse                 | (46,920)                 |
| 64,300    | Casio Computer Co Ltd                 | Deutsche Bank                 | (31,321)                 |
| 8,900     | Central Japan Railway Co              | Citibank                      | 26,584                   |
| 5,700     | Central Japan Railway Co              | JP Morgan                     | 11,787                   |
| 46,900    | Central Japan Railway Co              | Bank of America Merrill Lynch | 200,437                  |
| 2,500     | Central Japan Railway Co              | Credit Suisse                 | 5,170                    |
| (115,100) | Chiba Bank Ltd/The                    | Goldman Sachs                 | 6,265                    |
| 36,200    | Chubu Electric Power Co Inc           | Deutsche Bank                 | (16,635)                 |
| 37,700    | Chubu Electric Power Co Inc           | JP Morgan                     | (46,083)                 |
| (4,400)   | Chugai Pharmaceutical Co Ltd          | Credit Suisse                 | (10,949)                 |
| (3,600)   | Chugai Pharmaceutical Co Ltd          | Bank of America Merrill Lynch | (8,603)                  |
| (22,800)  | Chugai Pharmaceutical Co Ltd          | JP Morgan                     | (16,764)                 |
| (32,200)  | Chugai Pharmaceutical Co Ltd          | Goldman Sachs                 | (12,951)                 |
| 87,200    | Chugoku Bank Ltd/The                  | Citibank                      | (9,617)                  |
| 18,100    | Chugoku Bank Ltd/The                  | JP Morgan                     | (8,151)                  |
| 15,800    | Chugoku Bank Ltd/The                  | Bank of America Merrill Lynch | 3,776                    |
| 1,500     | Chugoku Bank Ltd/The                  | Deutsche Bank                 | 358                      |
| 4,300     | Chugoku Bank Ltd/The                  | Credit Suisse                 | (1,936)                  |
| (48,100)  | Chugoku Electric Power Co Inc/The     | HSBC                          | 884                      |
| (8,900)   | Chugoku Electric Power Co Inc/The     | Credit Suisse                 | 164                      |
| (130,200) | Chugoku Electric Power Co Inc/The     | Deutsche Bank                 | (19,146)                 |
| 100,900   | Citizen Watch Co Ltd                  | Bank of America Merrill Lynch | (12,056)                 |
| 155,600   | Citizen Watch Co Ltd                  | Citibank                      | (4,290)                  |
| 137,000   | Citizen Watch Co Ltd                  | Credit Suisse                 | (110,804)                |
| 223,800   | Citizen Watch Co Ltd                  | JP Morgan                     | (181,006)                |
| 31,200    | Citizen Watch Co Ltd                  | Deutsche Bank                 | (3,728)                  |
| (87,700)  | Coca-Cola Bottlers Japan Holdings Inc | Credit Suisse                 | 190,223                  |
| (7,900)   | Coca-Cola Bottlers Japan Holdings Inc | Goldman Sachs                 | 6,789                    |
| (47,100)  | Coca-Cola Bottlers Japan Holdings Inc | Citibank                      | 100,429                  |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                                |                               |                          |
| (111,000) | Coca-Cola Bottlers Japan Holdings Inc | HSBC                          | 240,761                  |
| (114,700) | COMSYS Holdings Corp                  | Credit Suisse                 | 250,895                  |
| (97,600)  | COMSYS Holdings Corp                  | HSBC                          | 213,490                  |
| (35,400)  | COMSYS Holdings Corp                  | JP Morgan                     | 77,434                   |
| (79,100)  | COMSYS Holdings Corp                  | Goldman Sachs                 | (11,221)                 |
| (32,900)  | Concordia Financial Group Ltd         | JP Morgan                     | (2,117)                  |
| (28,300)  | Concordia Financial Group Ltd         | Bank of America Merrill Lynch | (3,901)                  |
| (51,100)  | Concordia Financial Group Ltd         | Credit Suisse                 | (3,288)                  |
| (9,200)   | Concordia Financial Group Ltd         | Deutsche Bank                 | (1,268)                  |
| 31,200    | Cosmo Energy Holdings Co Ltd          | Bank of America Merrill Lynch | (82,298)                 |
| 110,700   | Cosmo Energy Holdings Co Ltd          | Credit Suisse                 | 11,192                   |
| 28,800    | Cosmo Energy Holdings Co Ltd          | JP Morgan                     | 2,912                    |
| 38,400    | Cosmo Energy Holdings Co Ltd          | HSBC                          | 3,882                    |
| (5,900)   | Cosmos Pharmaceutical Corp            | Bank of America Merrill Lynch | 39,585                   |
| (11,100)  | Cosmos Pharmaceutical Corp            | Citibank                      | 22,444                   |
| (3,800)   | Cosmos Pharmaceutical Corp            | Credit Suisse                 | 16,415                   |
| (3,400)   | Cosmos Pharmaceutical Corp            | Deutsche Bank                 | 22,811                   |
| (200)     | Cosmos Pharmaceutical Corp            | JP Morgan                     | 864                      |
| (1,800)   | Cosmos Pharmaceutical Corp            | HSBC                          | 7,775                    |
| (18,900)  | Credit Saison Co Ltd                  | JP Morgan                     | 29,182                   |
| (16,900)  | Credit Saison Co Ltd                  | Credit Suisse                 | 26,094                   |
| (133,000) | Credit Saison Co Ltd                  | HSBC                          | 205,358                  |
| 13,300    | CyberAgent Inc                        | Credit Suisse                 | (55,007)                 |
| 6,700     | CyberAgent Inc                        | JP Morgan                     | (27,710)                 |
| 9,800     | CyberAgent Inc                        | HSBC                          | (40,531)                 |
| 46,500    | Dai Nippon Printing Co Ltd            | Bank of America Merrill Lynch | (64,533)                 |
| 27,100    | Dai Nippon Printing Co Ltd            | Citibank                      | (31,383)                 |
| 20,800    | Dai Nippon Printing Co Ltd            | JP Morgan                     | (35,366)                 |
| 42,000    | Dai Nippon Printing Co Ltd            | Credit Suisse                 | (71,412)                 |
| 6,000     | Dai Nippon Printing Co Ltd            | Deutsche Bank                 | (8,327)                  |
| 22,200    | Dai Nippon Printing Co Ltd            | Goldman Sachs                 | (21,925)                 |
| 39,100    | Dai Nippon Printing Co Ltd            | HSBC                          | (66,481)                 |
| (324,500) | Dai-ichi Life Holdings Inc            | Goldman Sachs                 | 43,125                   |
| (81,700)  | Dai-ichi Life Holdings Inc            | HSBC                          | (38,836)                 |
| (155,200) | Dai-ichi Life Holdings Inc            | Credit Suisse                 | (37,508)                 |
| 100,600   | Daicel Corp                           | JP Morgan                     | (247,790)                |
| 58,200    | Daicel Corp                           | Citibank                      | (19,256)                 |
| 54,000    | Daicel Corp                           | Bank of America Merrill Lynch | (25,808)                 |
| 140,800   | Daicel Corp                           | Credit Suisse                 | (346,808)                |
| 88,900    | Daicel Corp                           | Deutsche Bank                 | (42,487)                 |
| 61,400    | Daicel Corp                           | Goldman Sachs                 | (11,644)                 |
| (20,300)  | Daido Steel Co Ltd                    | Credit Suisse                 | 84,890                   |
| (8,900)   | Daido Steel Co Ltd                    | Citibank                      | 14,315                   |
| (8,600)   | Daido Steel Co Ltd                    | Deutsche Bank                 | 18,575                   |
| (2,800)   | Daido Steel Co Ltd                    | Bank of America Merrill Lynch | 6,048                    |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                          |                               |                          |
| (5,200)   | Daido Steel Co Ltd              | JP Morgan                     | 21,745                   |
| (56,500)  | Daifuku Co Ltd                  | Citibank                      | 5,193                    |
| (17,600)  | Daifuku Co Ltd                  | JP Morgan                     | 143,964                  |
| (49,300)  | Daifuku Co Ltd                  | Credit Suisse                 | 403,263                  |
| (1,500)   | Daifuku Co Ltd                  | Deutsche Bank                 | 4,274                    |
| (5,000)   | Daifuku Co Ltd                  | HSBC                          | 40,899                   |
| (43,500)  | Daiichi Sankyo Co Ltd           | Credit Suisse                 | 184,955                  |
| (8,500)   | Daiichi Sankyo Co Ltd           | Goldman Sachs                 | 18,771                   |
| (20,900)  | Daiichi Sankyo Co Ltd           | HSBC                          | 95,659                   |
| (5,300)   | Daiichi Sankyo Co Ltd           | Bank of America Merrill Lynch | 13,493                   |
| (16,100)  | Daiichi Sankyo Co Ltd           | Citibank                      | 45,131                   |
| (13,700)  | Daiichi Sankyo Co Ltd           | JP Morgan                     | 62,705                   |
| 50,800    | Daiichikosho Co Ltd             | Bank of America Merrill Lynch | (95,713)                 |
| 71,600    | Daiichikosho Co Ltd             | JP Morgan                     | (273,094)                |
| 15,900    | Daiichikosho Co Ltd             | Citibank                      | (3,653)                  |
| 45,600    | Daiichikosho Co Ltd             | Credit Suisse                 | (173,926)                |
| 9,900     | Daiichikosho Co Ltd             | Deutsche Bank                 | (18,653)                 |
| 32,600    | Daiichikosho Co Ltd             | HSBC                          | (124,342)                |
| (9,300)   | Daikin Industries Ltd           | Goldman Sachs                 | 49,337                   |
| 8,400     | Daito Trust Construction Co Ltd | Bank of America Merrill Lynch | 83,765                   |
| 21,100    | Daito Trust Construction Co Ltd | Deutsche Bank                 | 210,409                  |
| 1,300     | Daito Trust Construction Co Ltd | Citibank                      | 2,509                    |
| 12,100    | Daiwa House Industry Co Ltd     | Bank of America Merrill Lynch | 13,901                   |
| 6,300     | Daiwa House Industry Co Ltd     | Credit Suisse                 | 9,843                    |
| 10,000    | Daiwa House Industry Co Ltd     | Citibank                      | (6,250)                  |
| (645,000) | Daiwa Securities Group Inc      | HSBC                          | 167,171                  |
| (25,800)  | DeNA Co Ltd                     | Bank of America Merrill Lynch | (36,280)                 |
| (100)     | DeNA Co Ltd                     | Deutsche Bank                 | (141)                    |
| (100,300) | DeNA Co Ltd                     | JP Morgan                     | (420,356)                |
| 42,800    | Denka Co Ltd                    | Bank of America Merrill Lynch | (47,204)                 |
| 33,600    | Denka Co Ltd                    | Citibank                      | (21,617)                 |
| 6,100     | Denka Co Ltd                    | JP Morgan                     | (2,523)                  |
| 13,300    | Denka Co Ltd                    | Credit Suisse                 | (5,501)                  |
| 1,300     | Denso Corp                      | Bank of America Merrill Lynch | (2,139)                  |
| 31,800    | Denso Corp                      | Citibank                      | (39,456)                 |
| 14,200    | Denso Corp                      | JP Morgan                     | (43,459)                 |
| 7,400     | Denso Corp                      | Credit Suisse                 | (22,648)                 |
| (21,000)  | Dentsu Inc                      | JP Morgan                     | 180,460                  |
| (8,500)   | Dentsu Inc                      | Credit Suisse                 | 73,044                   |
| 2,200     | DIC Corp                        | JP Morgan                     | (8,189)                  |
| 2,600     | DIC Corp                        | Bank of America Merrill Lynch | (3,322)                  |
| 16,000    | DIC Corp                        | Credit Suisse                 | (59,556)                 |
| 5,200     | DIC Corp                        | Deutsche Bank                 | (6,643)                  |
| (2,900)   | Disco Corp                      | Credit Suisse                 | 62,902                   |
| (2,300)   | Disco Corp                      | Citibank                      | 14,163                   |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                            |                               |                          |
| (3,100)   | Disco Corp                        | Deutsche Bank                 | 63,251                   |
| (7,500)   | Disco Corp                        | JP Morgan                     | 162,676                  |
| (3,300)   | Disco Corp                        | HSBC                          | 71,578                   |
| 101,800   | DMG Mori Co Ltd                   | Bank of America Merrill Lynch | (94,498)                 |
| 86,600    | DMG Mori Co Ltd                   | Credit Suisse                 | (138,490)                |
| 69,300    | DMG Mori Co Ltd                   | Citibank                      | (33,757)                 |
| 24,900    | DMG Mori Co Ltd                   | JP Morgan                     | (39,820)                 |
| 3,200     | DMG Mori Co Ltd                   | Deutsche Bank                 | (2,970)                  |
| 29,200    | DMG Mori Co Ltd                   | HSBC                          | (46,696)                 |
| (5,500)   | Dowa Holdings Co Ltd              | Citibank                      | 2,022                    |
| (16,300)  | Dowa Holdings Co Ltd              | Bank of America Merrill Lynch | (3,745)                  |
| 37,600    | East Japan Railway Co             | Citibank                      | 13,823                   |
| 30,200    | East Japan Railway Co             | JP Morgan                     | 91,948                   |
| 25,000    | East Japan Railway Co             | Bank of America Merrill Lynch | 72,837                   |
| 24,600    | East Japan Railway Co             | Credit Suisse                 | 68,958                   |
| 15,400    | East Japan Railway Co             | Deutsche Bank                 | 44,867                   |
| 2,000     | East Japan Railway Co             | HSBC                          | 5,606                    |
| 21,700    | East Japan Railway Co             | Goldman Sachs                 | (1,647)                  |
| (8,500)   | Ebara Corp                        | Credit Suisse                 | 33,905                   |
| (63,700)  | Ebara Corp                        | Citibank                      | 27,516                   |
| 34,300    | Eisai Co Ltd                      | JP Morgan                     | 196                      |
| 20,600    | Eisai Co Ltd                      | Citibank                      | (16,093)                 |
| 32,800    | Eisai Co Ltd                      | Goldman Sachs                 | (18,848)                 |
| 5,300     | Eisai Co Ltd                      | HSBC                          | 3,361                    |
| 40,700    | Electric Power Development Co Ltd | Goldman Sachs                 | 5,308                    |
| 35,700    | Ezaki Glico Co Ltd                | Bank of America Merrill Lynch | (75,465)                 |
| 7,000     | Ezaki Glico Co Ltd                | Citibank                      | (8,364)                  |
| 26,500    | Ezaki Glico Co Ltd                | Credit Suisse                 | (146,133)                |
| (40,200)  | FamilyMart UNY Holdings Co Ltd    | HSBC                          | 68,721                   |
| (91,000)  | FamilyMart UNY Holdings Co Ltd    | Citibank                      | 186,508                  |
| (43,100)  | FamilyMart UNY Holdings Co Ltd    | Credit Suisse                 | 73,679                   |
| (154,800) | FamilyMart UNY Holdings Co Ltd    | Bank of America Merrill Lynch | 95,323                   |
| (35,900)  | Fancl Corp                        | Credit Suisse                 | 73,908                   |
| (13,500)  | Fancl Corp                        | HSBC                          | 27,793                   |
| (6,700)   | FANUC Corp                        | JP Morgan                     | 72,662                   |
| (3,000)   | FANUC Corp                        | Goldman Sachs                 | 9,800                    |
| (22,100)  | FANUC Corp                        | Credit Suisse                 | 239,676                  |
| (100)     | FANUC Corp                        | Deutsche Bank                 | 712                      |
| (16,900)  | FANUC Corp                        | Citibank                      | 24,075                   |
| (18,500)  | FANUC Corp                        | HSBC                          | 190,280                  |
| (6,700)   | Fast Retailing Co Ltd             | Citibank                      | 180,424                  |
| (5,900)   | Fast Retailing Co Ltd             | Credit Suisse                 | 74,831                   |
| (1,400)   | Fast Retailing Co Ltd             | JP Morgan                     | 17,757                   |
| (1,100)   | Fast Retailing Co Ltd             | HSBC                          | 13,952                   |
| (9,400)   | FP Corp                           | Bank of America Merrill Lynch | (7,775)                  |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                       |                               |                          |
| (18,700)  | FP Corp                      | Citibank                      | (39,529)                 |
| (26,100)  | FP Corp                      | Credit Suisse                 | 69,565                   |
| (17,300)  | FP Corp                      | Deutsche Bank                 | (14,310)                 |
| (32,900)  | FP Corp                      | JP Morgan                     | 87,689                   |
| 199,800   | Fuji Electric Co Ltd         | HSBC                          | (201,994)                |
| (29,700)  | Fuji Media Holdings Inc      | Goldman Sachs                 | 10,127                   |
| (9,500)   | Fuji Oil Holdings Inc        | Bank of America Merrill Lynch | 21,828                   |
| (26,300)  | Fuji Oil Holdings Inc        | JP Morgan                     | 56,803                   |
| (18,300)  | Fuji Oil Holdings Inc        | Citibank                      | 32,797                   |
| (33,200)  | Fuji Oil Holdings Inc        | Credit Suisse                 | 71,706                   |
| (30,700)  | Fuji Oil Holdings Inc        | Deutsche Bank                 | 70,539                   |
| (9,500)   | Fuji Seal International Inc  | Goldman Sachs                 | (3,444)                  |
| 31,100    | FUJIFILM Holdings Corp       | Bank of America Merrill Lynch | 20,580                   |
| 62,800    | FUJIFILM Holdings Corp       | JP Morgan                     | 85,423                   |
| 15,700    | FUJIFILM Holdings Corp       | Citibank                      | (27,416)                 |
| 39,800    | FUJIFILM Holdings Corp       | Credit Suisse                 | 54,137                   |
| 14,900    | FUJIFILM Holdings Corp       | Goldman Sachs                 | (9,404)                  |
| (29,500)  | Fujitsu General Ltd          | HSBC                          | 2,169                    |
| 4,400     | Fujitsu Ltd                  | Bank of America Merrill Lynch | (2,669)                  |
| 3,500     | Fujitsu Ltd                  | JP Morgan                     | 129                      |
| 20,900    | Fujitsu Ltd                  | Citibank                      | (47,253)                 |
| 44,700    | Fujitsu Ltd                  | Credit Suisse                 | 1,643                    |
| 118,700   | Fujitsu Ltd                  | HSBC                          | 4,364                    |
| 414,900   | Fukuoka Financial Group Inc  | HSBC                          | (2,490,048)              |
| (24,700)  | Fukuyama Transporting Co Ltd | Bank of America Merrill Lynch | (9,080)                  |
| (17,900)  | Fukuyama Transporting Co Ltd | Credit Suisse                 | 24,677                   |
| (1,200)   | Fukuyama Transporting Co Ltd | Deutsche Bank                 | (441)                    |
| (20,000)  | Fukuyama Transporting Co Ltd | Citibank                      | 2,757                    |
| (26,100)  | Furukawa Electric Co Ltd     | Credit Suisse                 | (37,661)                 |
| (39,800)  | Furukawa Electric Co Ltd     | JP Morgan                     | (57,429)                 |
| (6,700)   | Furukawa Electric Co Ltd     | Citibank                      | (10,037)                 |
| 26,700    | Glory Ltd                    | HSBC                          | (3,436)                  |
| 5,800     | Glory Ltd                    | Deutsche Bank                 | 4,851                    |
| 52,200    | Glory Ltd                    | Bank of America Merrill Lynch | 43,658                   |
| 49,800    | Glory Ltd                    | Citibank                      | 25,173                   |
| 46,500    | Glory Ltd                    | JP Morgan                     | (5,983)                  |
| 53,700    | Glory Ltd                    | Credit Suisse                 | (6,910)                  |
| (220,800) | GMO internet Inc             | Goldman Sachs                 | 10,243                   |
| (93,000)  | GMO internet Inc             | Credit Suisse                 | (34,980)                 |
| (128,100) | GMO internet Inc             | Citibank                      | (18,837)                 |
| (13,200)  | GMO internet Inc             | HSBC                          | (243)                    |
| (54,300)  | GMO internet Inc             | JP Morgan                     | (998)                    |
| (3,200)   | GMO Payment Gateway Inc      | Citibank                      | 10,588                   |
| (77,500)  | GMO Payment Gateway Inc      | JP Morgan                     | 997,197                  |
| (4,800)   | GMO Payment Gateway Inc      | HSBC                          | 61,762                   |



| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                          |                               |                          |
| (24,500)  | Goldwin Inc                     | Citibank                      | 535,913                  |
| 37,100    | GS Yuasa Corp                   | Bank of America Merrill Lynch | 7,161                    |
| 14,200    | GS Yuasa Corp                   | Citibank                      | 131                      |
| 54,800    | GS Yuasa Corp                   | JP Morgan                     | (68,497)                 |
| 442,200   | GS Yuasa Corp                   | Credit Suisse                 | (552,725)                |
| 15,000    | GS Yuasa Corp                   | Deutsche Bank                 | 2,895                    |
| 10,900    | GS Yuasa Corp                   | HSBC                          | (13,624)                 |
| 71,200    | GungHo Online Entertainment Inc | Citibank                      | -                        |
| 240,600   | GungHo Online Entertainment Inc | Credit Suisse                 | (11,056)                 |
| 20,300    | Gunma Bank Ltd/The              | Citibank                      | (187)                    |
| 111,800   | Gunma Bank Ltd/The              | Bank of America Merrill Lynch | 3,083                    |
| 39,700    | Gunma Bank Ltd/The              | Deutsche Bank                 | 1,095                    |
| 73,300    | Gunma Bank Ltd/The              | JP Morgan                     | (21,558)                 |
| 48,300    | Gunma Bank Ltd/The              | Credit Suisse                 | (14,205)                 |
| (9,500)   | H2O Retailing Corp              | Citibank                      | (349)                    |
| (8,100)   | H2O Retailing Corp              | Deutsche Bank                 | (893)                    |
| (33,700)  | H2O Retailing Corp              | Goldman Sachs                 | 4,560                    |
| (5,100)   | H2O Retailing Corp              | Bank of America Merrill Lynch | (562)                    |
| (80,600)  | H2O Retailing Corp              | HSBC                          | 125,191                  |
| (59,300)  | Hachijuni Bank Ltd/The          | JP Morgan                     | (1,635)                  |
| (76,100)  | Hachijuni Bank Ltd/The          | Deutsche Bank                 | (10,491)                 |
| 36,100    | Hakuhodo DY Holdings Inc        | JP Morgan                     | (24,220)                 |
| 18,500    | Hakuhodo DY Holdings Inc        | Bank of America Merrill Lynch | 10,372                   |
| 9,100     | Hakuhodo DY Holdings Inc        | Citibank                      | (3,513)                  |
| 15,800    | Hakuhodo DY Holdings Inc        | Deutsche Bank                 | 8,858                    |
| 14,900    | Hakuhodo DY Holdings Inc        | Credit Suisse                 | (9,997)                  |
| 25,900    | Hamamatsu Photonics KK          | Goldman Sachs                 | (15,109)                 |
| 2,800     | Hankyu Hanshin Holdings Inc     | Bank of America Merrill Lynch | (2,702)                  |
| 10,600    | Hankyu Hanshin Holdings Inc     | JP Morgan                     | (10,229)                 |
| 3,000     | Hankyu Hanshin Holdings Inc     | Citibank                      | (1,654)                  |
| 100       | Hankyu Hanshin Holdings Inc     | Deutsche Bank                 | (97)                     |
| 1,100     | Hankyu Hanshin Holdings Inc     | Credit Suisse                 | (1,062)                  |
| (42,200)  | Haseko Corp                     | Citibank                      | 17,065                   |
| (51,000)  | Heiwa Corp                      | Credit Suisse                 | (28,592)                 |
| (106,600) | Heiwa Corp                      | Deutsche Bank                 | 12,737                   |
| (61,800)  | Heiwa Corp                      | JP Morgan                     | (34,647)                 |
| (2,900)   | Hikari Tsushin Inc              | Credit Suisse                 | (52,507)                 |
| (1,600)   | Hikari Tsushin Inc              | Citibank                      | 5,147                    |
| (1,200)   | Hikari Tsushin Inc              | Deutsche Bank                 | (22,940)                 |
| (9,400)   | Hikari Tsushin Inc              | Goldman Sachs                 | 17,837                   |
| (6,100)   | Hikari Tsushin Inc              | HSBC                          | (110,445)                |
| (7,400)   | Hino Motors Ltd                 | Bank of America Merrill Lynch | 4,149                    |
| (12,300)  | Hino Motors Ltd                 | Credit Suisse                 | 12,435                   |
| 2,835     | Hirose Electric Co Ltd          | Bank of America Merrill Lynch | (18,500)                 |
| 4,515     | Hirose Electric Co Ltd          | Citibank                      | (16,184)                 |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                                |                               |                          |
| 4,305     | Hirose Electric Co Ltd                | JP Morgan                     | (3,561)                  |
| 1,785     | Hirose Electric Co Ltd                | Deutsche Bank                 | (11,648)                 |
| (44,500)  | Hiroshima Bank Ltd/The                | JP Morgan                     | 5,726                    |
| (55,300)  | Hiroshima Bank Ltd/The                | Citibank                      | 2,033                    |
| (8,000)   | Hiroshima Bank Ltd/The                | Bank of America Merrill Lynch | (515)                    |
| (45,300)  | Hiroshima Bank Ltd/The                | Credit Suisse                 | 5,829                    |
| (51,700)  | Hiroshima Bank Ltd/The                | Deutsche Bank                 | (3,326)                  |
| (40,600)  | HIS Co Ltd                            | Goldman Sachs                 | 29,823                   |
| (4,400)   | Hisamitsu Pharmaceutical Co Inc       | HSBC                          | 11,323                   |
| (27,600)  | Hisamitsu Pharmaceutical Co Inc       | Goldman Sachs                 | 43,683                   |
| (4,900)   | Hisamitsu Pharmaceutical Co Inc       | Citibank                      | 7,206                    |
| (200)     | Hitachi Capital Corp                  | Credit Suisse                 | 500                      |
| (5,200)   | Hitachi Capital Corp                  | JP Morgan                     | 12,999                   |
| (2,500)   | Hitachi Capital Corp                  | Bank of America Merrill Lynch | 1,310                    |
| (6,900)   | Hitachi Capital Corp                  | Deutsche Bank                 | 3,615                    |
| (31,400)  | Hitachi Capital Corp                  | HSBC                          | 78,496                   |
| (61,200)  | Hitachi Chemical Co Ltd               | Credit Suisse                 | 11,249                   |
| (49,300)  | Hitachi Chemical Co Ltd               | Citibank                      | 4,984                    |
| (3,600)   | Hitachi Chemical Co Ltd               | JP Morgan                     | 662                      |
| (8,400)   | Hitachi Construction Machinery Co Ltd | Credit Suisse                 | 12,738                   |
| (88,500)  | Hitachi Construction Machinery Co Ltd | Goldman Sachs                 | (16,044)                 |
| (151,400) | Hitachi Construction Machinery Co Ltd | HSBC                          | 229,594                  |
| (42,800)  | Hitachi Construction Machinery Co Ltd | JP Morgan                     | 41,255                   |
| 18,200    | Hitachi High-Technologies Corp        | HSBC                          | (13,382)                 |
| 7,000     | Hitachi High-Technologies Corp        | Bank of America Merrill Lynch | (18,336)                 |
| 7,400     | Hitachi High-Technologies Corp        | Citibank                      | 340                      |
| 5,300     | Hitachi High-Technologies Corp        | JP Morgan                     | (3,897)                  |
| 40,100    | Hitachi High-Technologies Corp        | Credit Suisse                 | (29,484)                 |
| 194,800   | Hitachi Ltd                           | HSBC                          | (25,065)                 |
| (23,100)  | Hitachi Metals Ltd                    | Goldman Sachs                 | 2,894                    |
| (52,900)  | Hitachi Metals Ltd                    | Bank of America Merrill Lynch | 16,530                   |
| (335,300) | Hitachi Metals Ltd                    | Citibank                      | 129,430                  |
| (150,400) | Hitachi Metals Ltd                    | JP Morgan                     | 182,462                  |
| (83,100)  | Hitachi Metals Ltd                    | Credit Suisse                 | 100,815                  |
| (59,300)  | Hitachi Metals Ltd                    | Deutsche Bank                 | 18,530                   |
| (96,500)  | Hitachi Metals Ltd                    | HSBC                          | 117,072                  |
| (600)     | Hitachi Transport System Ltd          | Citibank                      | (993)                    |
| (16,700)  | Hitachi Transport System Ltd          | JP Morgan                     | (16,116)                 |
| (1,300)   | Hitachi Transport System Ltd          | Deutsche Bank                 | (1,494)                  |
| (11,700)  | Hokuhoku Financial Group Inc          | JP Morgan                     | (215)                    |
| (800)     | Hokuhoku Financial Group Inc          | Citibank                      | 15                       |
| (21,200)  | Hokuhoku Financial Group Inc          | Credit Suisse                 | (390)                    |
| (10,900)  | Hokuhoku Financial Group Inc          | Deutsche Bank                 | (1,503)                  |
| (104,600) | Hokuhoku Financial Group Inc          | HSBC                          | (1,923)                  |
| (36,400)  | Hokuriku Electric Power Co            | Credit Suisse                 | 1,673                    |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                            |                               |                          |
| (22,700)  | Hokuriku Electric Power Co        | HSBC                          | 1,043                    |
| 55,800    | Honda Motor Co Ltd                | Goldman Sachs                 | (64,052)                 |
| (3,600)   | Horiba Ltd                        | Deutsche Bank                 | 16,212                   |
| (1,900)   | Horiba Ltd                        | Citibank                      | 1,921                    |
| (5,900)   | Horiba Ltd                        | HSBC                          | 56,394                   |
| 600       | Hoshizaki Corp                    | Citibank                      | 993                      |
| 7,300     | Hoshizaki Corp                    | JP Morgan                     | 66,422                   |
| 2,200     | Hoshizaki Corp                    | Bank of America Merrill Lynch | 13,749                   |
| 900       | Hoshizaki Corp                    | Credit Suisse                 | 8,189                    |
| 33,600    | House Foods Group Inc             | Goldman Sachs                 | (66,321)                 |
| 20,500    | Hoya Corp                         | Bank of America Merrill Lynch | (64,436)                 |
| 15,700    | Hoya Corp                         | Citibank                      | (18,903)                 |
| 47,400    | Hoya Corp                         | JP Morgan                     | (55,327)                 |
| 59,000    | Hoya Corp                         | Credit Suisse                 | (68,866)                 |
| (10,900)  | Hulic Co Ltd                      | Credit Suisse                 | 9,818                    |
| (71,600)  | Hulic Co Ltd                      | Deutsche Bank                 | 31,587                   |
| (24,500)  | Hulic Co Ltd                      | HSBC                          | 22,067                   |
| (28,600)  | Ibiden Co Ltd                     | Bank of America Merrill Lynch | 52,308                   |
| (55,300)  | Ibiden Co Ltd                     | Credit Suisse                 | 108,765                  |
| (22,500)  | Ibiden Co Ltd                     | Citibank                      | 4,963                    |
| (14,700)  | Ibiden Co Ltd                     | JP Morgan                     | 28,912                   |
| (17,000)  | Ibiden Co Ltd                     | Deutsche Bank                 | 31,092                   |
| (166,000) | Ibiden Co Ltd                     | HSBC                          | 326,492                  |
| (53,000)  | Ichigo Inc                        | HSBC                          | 7,476                    |
| (26,100)  | Idemitsu Kosan Co Ltd             | Citibank                      | 56,371                   |
| (92,100)  | Idemitsu Kosan Co Ltd             | Goldman Sachs                 | 106,645                  |
| (51,200)  | Idemitsu Kosan Co Ltd             | Credit Suisse                 | 110,583                  |
| (40,200)  | Idemitsu Kosan Co Ltd             | JP Morgan                     | 86,825                   |
| (82,200)  | Idemitsu Kosan Co Ltd             | HSBC                          | 151,404                  |
| (51,500)  | IHI Corp                          | JP Morgan                     | 53,959                   |
| (22,500)  | IHI Corp                          | Credit Suisse                 | 23,574                   |
| (7,500)   | IHI Corp                          | Goldman Sachs                 | 1,754                    |
| (38,200)  | IHI Corp                          | Deutsche Bank                 | (15,097)                 |
| (17,900)  | IHI Corp                          | HSBC                          | 18,755                   |
| (106,100) | Iida Group Holdings Co Ltd        | Bank of America Merrill Lynch | 59,483                   |
| (55,800)  | Iida Group Holdings Co Ltd        | Citibank                      | 18,975                   |
| (169,300) | Iida Group Holdings Co Ltd        | Credit Suisse                 | 164,935                  |
| (156,500) | Iida Group Holdings Co Ltd        | JP Morgan                     | 152,465                  |
| (425,100) | Inpex Corp                        | Credit Suisse                 | 555,574                  |
| (63,100)  | Inpex Corp                        | HSBC                          | 82,467                   |
| (4,375)   | Invincible Investment Corp (Reit) | Credit Suisse                 | (120,629)                |
| (3,062)   | Invincible Investment Corp (Reit) | Citibank                      | (16,885)                 |
| (1,005)   | Invincible Investment Corp (Reit) | JP Morgan                     | (27,710)                 |
| (716)     | Invincible Investment Corp (Reit) | Deutsche Bank                 | (19,084)                 |
| (5,667)   | Invincible Investment Corp (Reit) | HSBC                          | (156,252)                |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (84,800)  | Isetan Mitsukoshi Holdings Ltd | JP Morgan                     | 87,290                   |
| (41,800)  | Isetan Mitsukoshi Holdings Ltd | Bank of America Merrill Lynch | 8,068                    |
| (108,300) | Isetan Mitsukoshi Holdings Ltd | Goldman Sachs                 | 2,951                    |
| (48,400)  | Isetan Mitsukoshi Holdings Ltd | Credit Suisse                 | 49,821                   |
| (43,100)  | Isetan Mitsukoshi Holdings Ltd | Deutsche Bank                 | 8,319                    |
| (64,600)  | Isetan Mitsukoshi Holdings Ltd | HSBC                          | 66,497                   |
| 27,400    | Ito En Ltd                     | Bank of America Merrill Lynch | (50,365)                 |
| 47,800    | Ito En Ltd                     | Citibank                      | (162,548)                |
| 24,000    | Ito En Ltd                     | JP Morgan                     | (57,350)                 |
| 36,700    | Ito En Ltd                     | Credit Suisse                 | (87,698)                 |
| 53,800    | ITOCHU Corp                    | Bank of America Merrill Lynch | (2,720)                  |
| 39,800    | ITOCHU Corp                    | Citibank                      | (8,413)                  |
| 56,100    | ITOCHU Corp                    | JP Morgan                     | 26,296                   |
| 33,200    | ITOCHU Corp                    | Credit Suisse                 | 15,562                   |
| 21,400    | Itochu Techno-Solutions Corp   | Bank of America Merrill Lynch | 15,931                   |
| 53,600    | Itochu Techno-Solutions Corp   | JP Morgan                     | (29,065)                 |
| 4,600     | Itochu Techno-Solutions Corp   | Citibank                      | (1,057)                  |
| 25,600    | Itochu Techno-Solutions Corp   | Credit Suisse                 | (13,882)                 |
| 6,000     | Itochu Techno-Solutions Corp   | Deutsche Bank                 | 4,467                    |
| 31,900    | Itochu Techno-Solutions Corp   | Goldman Sachs                 | (6,494)                  |
| (126,900) | Itoham Yonekyu Holdings Inc    | Bank of America Merrill Lynch | 26,825                   |
| (228,200) | Itoham Yonekyu Holdings Inc    | JP Morgan                     | 27,265                   |
| (34,200)  | Itoham Yonekyu Holdings Inc    | Citibank                      | 629                      |
| (88,500)  | Itoham Yonekyu Holdings Inc    | Credit Suisse                 | 10,574                   |
| (128,200) | Itoham Yonekyu Holdings Inc    | Deutsche Bank                 | 27,100                   |
| (164,300) | Itoham Yonekyu Holdings Inc    | HSBC                          | 19,631                   |
| (27,000)  | Iyo Bank Ltd/The               | JP Morgan                     | 9,430                    |
| (15,800)  | Iyo Bank Ltd/The               | Bank of America Merrill Lynch | 3,921                    |
| (1,400)   | Iyo Bank Ltd/The               | Citibank                      | 206                      |
| (106,200) | Iyo Bank Ltd/The               | Credit Suisse                 | 37,090                   |
| (19,600)  | Iyo Bank Ltd/The               | Deutsche Bank                 | 4,864                    |
| 21,900    | Izumi Co Ltd                   | JP Morgan                     | (58,370)                 |
| 9,200     | Izumi Co Ltd                   | Bank of America Merrill Lynch | (11,415)                 |
| 14,200    | Izumi Co Ltd                   | Citibank                      | -                        |
| (36,400)  | J Front Retailing Co Ltd       | JP Morgan                     | 53,192                   |
| (8,600)   | J Front Retailing Co Ltd       | Bank of America Merrill Lynch | 6,560                    |
| (14,300)  | J Front Retailing Co Ltd       | Citibank                      | 10,383                   |
| (137,600) | J Front Retailing Co Ltd       | Goldman Sachs                 | 69,830                   |
| (64,500)  | J Front Retailing Co Ltd       | Credit Suisse                 | 94,256                   |
| (19,000)  | J Front Retailing Co Ltd       | Deutsche Bank                 | 14,494                   |
| (41,500)  | J Front Retailing Co Ltd       | HSBC                          | 60,645                   |
| 10,200    | Japan Airlines Co Ltd          | Bank of America Merrill Lynch | (15,749)                 |
| 31,100    | Japan Airlines Co Ltd          | Citibank                      | (34,872)                 |
| 95,600    | Japan Airlines Co Ltd          | Credit Suisse                 | (238,989)                |
| (26,900)  | Japan Airport Terminal Co Ltd  | Credit Suisse                 | 127,324                  |

| 保有高       | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 日本(続き)                                   |                               |                          |
| (5,200)   | Japan Airport Terminal Co Ltd            | Deutsche Bank                 | 11,470                   |
| (47,500)  | Japan Airport Terminal Co Ltd            | Goldman Sachs                 | 27,019                   |
| (4,900)   | Japan Airport Terminal Co Ltd            | Citibank                      | 6,530                    |
| (10,400)  | Japan Airport Terminal Co Ltd            | JP Morgan                     | 49,226                   |
| (63,500)  | Japan Airport Terminal Co Ltd            | HSBC                          | 300,561                  |
| 13,000    | Japan Aviation Electronics Industry Ltd  | Bank of America Merrill Lynch | (15,891)                 |
| 183,800   | Japan Aviation Electronics Industry Ltd  | Goldman Sachs                 | 48,565                   |
| (36,500)  | Japan Exchange Group Inc                 | Citibank                      | 28,179                   |
| (19,000)  | Japan Exchange Group Inc                 | JP Morgan                     | 14,668                   |
| (324,500) | Japan Exchange Group Inc                 | Goldman Sachs                 | 158,455                  |
| (69,100)  | Japan Exchange Group Inc                 | Credit Suisse                 | 49,896                   |
| 73,500    | Japan Petroleum Exploration Co Ltd       | Goldman Sachs                 | (76,000)                 |
| (22,300)  | Japan Post Bank Co Ltd                   | Goldman Sachs                 | 713                      |
| (68,000)  | Japan Post Bank Co Ltd                   | Credit Suisse                 | 63,747                   |
| (10,000)  | Japan Post Bank Co Ltd                   | Deutsche Bank                 | 5,331                    |
| (27,100)  | Japan Post Bank Co Ltd                   | Bank of America Merrill Lynch | 14,446                   |
| (34,300)  | Japan Post Bank Co Ltd                   | Citibank                      | 10,718                   |
| (33,600)  | Japan Post Bank Co Ltd                   | JP Morgan                     | 31,499                   |
| (100,400) | Japan Post Bank Co Ltd                   | HSBC                          | 94,121                   |
| (49,000)  | Japan Post Holdings Co Ltd               | HSBC                          | 13,961                   |
| (27,700)  | Japan Post Insurance Co Ltd              | Bank of America Merrill Lynch | (5,855)                  |
| (90,700)  | Japan Post Insurance Co Ltd              | JP Morgan                     | 87,528                   |
| (238,800) | Japan Post Insurance Co Ltd              | Goldman Sachs                 | (193,556)                |
| (129)     | Japan Real Estate Investment Corp (Reit) | Credit Suisse                 | (34,383)                 |
| 19,500    | Japan Tobacco Inc                        | Citibank                      | (8,155)                  |
| 90,300    | Japan Tobacco Inc                        | Bank of America Merrill Lynch | (23,653)                 |
| 18,500    | Japan Tobacco Inc                        | JP Morgan                     | (3,316)                  |
| 38,500    | Japan Tobacco Inc                        | Credit Suisse                 | (6,900)                  |
| 70,100    | Japan Tobacco Inc                        | HSBC                          | (12,563)                 |
| 33,100    | JFE Holdings Inc                         | Citibank                      | (26,315)                 |
| 30,200    | JFE Holdings Inc                         | JP Morgan                     | (90,485)                 |
| 28,400    | JFE Holdings Inc                         | Bank of America Merrill Lynch | (42,415)                 |
| 27,100    | JFE Holdings Inc                         | Credit Suisse                 | (81,197)                 |
| 3,200     | JFE Holdings Inc                         | Deutsche Bank                 | (4,779)                  |
| 282,900   | JFE Holdings Inc                         | HSBC                          | (847,621)                |
| (173,800) | JGC Corp                                 | Citibank                      | (1,597)                  |
| (337,800) | JGC Corp                                 | JP Morgan                     | (23,241)                 |
| (181,700) | JGC Corp                                 | Credit Suisse                 | 51,769                   |
| (74,400)  | JGC Corp                                 | Bank of America Merrill Lynch | 36,241                   |
| (384,700) | JGC Corp                                 | HSBC                          | (18,597)                 |
| (255,200) | JGC Corp                                 | Goldman Sachs                 | (46,284)                 |
| (14,400)  | JSR Corp                                 | Credit Suisse                 | 5,294                    |
| (45,200)  | JSR Corp                                 | Citibank                      | (14,540)                 |
| (27,100)  | JSR Corp                                 | Deutsche Bank                 | 1,993                    |
| (59,100)  | JSR Corp                                 | JP Morgan                     | 21,727                   |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                           |                               |                          |
| (150,400) | JSR Corp                         | HSBC                          | 55,292                   |
| 48,500    | JTEKT Corp                       | JP Morgan                     | (66,863)                 |
| 28,900    | JTEKT Corp                       | Citibank                      | (16,468)                 |
| 38,900    | JTEKT Corp                       | Bank of America Merrill Lynch | (31,462)                 |
| 21,300    | JTEKT Corp                       | Deutsche Bank                 | (17,227)                 |
| 21,800    | JTEKT Corp                       | Credit Suisse                 | (30,054)                 |
| (278,600) | JXTG Holdings Inc                | Citibank                      | 46,090                   |
| (156,400) | JXTG Holdings Inc                | Credit Suisse                 | (575)                    |
| (339,400) | JXTG Holdings Inc                | Goldman Sachs                 | 32,621                   |
| (148,300) | JXTG Holdings Inc                | JP Morgan                     | (545)                    |
| (548,200) | JXTG Holdings Inc                | HSBC                          | 748                      |
| 84,500    | K's Holdings Corp                | Credit Suisse                 | 55,917                   |
| 127,400   | K's Holdings Corp                | Citibank                      | (76,109)                 |
| 90,200    | K's Holdings Corp                | JP Morgan                     | 59,688                   |
| 5,000     | Kagome Co Ltd                    | Citibank                      | (3,538)                  |
| 7,000     | Kagome Co Ltd                    | Goldman Sachs                 | (5,733)                  |
| 7,400     | Kajima Corp                      | Bank of America Merrill Lynch | (2,652)                  |
| 188,400   | Kajima Corp                      | Citibank                      | (169,691)                |
| 151,100   | Kajima Corp                      | JP Morgan                     | (161,092)                |
| 86,500    | Kajima Corp                      | Credit Suisse                 | (92,220)                 |
| 530,100   | Kajima Corp                      | HSBC                          | (565,154)                |
| (25,100)  | Kakaku.com Inc                   | Goldman Sachs                 | 18,393                   |
| (22,200)  | Kakaku.com Inc                   | JP Morgan                     | 19,995                   |
| 28,100    | Kaken Pharmaceutical Co Ltd      | Citibank                      | 15,496                   |
| 21,700    | Kaken Pharmaceutical Co Ltd      | Bank of America Merrill Lynch | 58,835                   |
| 31,100    | Kaken Pharmaceutical Co Ltd      | JP Morgan                     | 108,616                  |
| 15,200    | Kaken Pharmaceutical Co Ltd      | Credit Suisse                 | 53,086                   |
| 32,400    | Kaken Pharmaceutical Co Ltd      | Deutsche Bank                 | 87,845                   |
| 20,300    | Kamigumi Co Ltd                  | Bank of America Merrill Lynch | 13,247                   |
| 36,700    | Kamigumi Co Ltd                  | JP Morgan                     | (8,770)                  |
| 13,400    | Kamigumi Co Ltd                  | Credit Suisse                 | (3,202)                  |
| 30,100    | Kamigumi Co Ltd                  | Citibank                      | (830)                    |
| 12,700    | Kamigumi Co Ltd                  | Deutsche Bank                 | 8,287                    |
| 10,100    | Kamigumi Co Ltd                  | HSBC                          | (2,413)                  |
| 66,300    | Kamigumi Co Ltd                  | Goldman Sachs                 | (314)                    |
| 3,800     | Kaneka Corp                      | Bank of America Merrill Lynch | (5,239)                  |
| 3,200     | Kaneka Corp                      | JP Morgan                     | (10,735)                 |
| 7,400     | Kaneka Corp                      | Credit Suisse                 | (24,824)                 |
| 286,300   | Kaneka Corp                      | Citibank                      | (210,505)                |
| 5,800     | Kaneka Corp                      | Deutsche Bank                 | (7,996)                  |
| 5,300     | Kaneka Corp                      | HSBC                          | (17,780)                 |
| 16,200    | Kansai Electric Power Co Inc/The | Deutsche Bank                 | (3,648)                  |
| 40,200    | Kansai Electric Power Co Inc/The | JP Morgan                     | (10,530)                 |
| 36,000    | Kansai Electric Power Co Inc/The | Citibank                      | (9,595)                  |
| (251,300) | Kansai Paint Co Ltd              | JP Morgan                     | (80,837)                 |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (99,100)  | Kansai Paint Co Ltd            | Credit Suisse                 | (31,878)                 |
| (48,700)  | Kansai Paint Co Ltd            | Bank of America Merrill Lynch | (89,966)                 |
| 5,100     | Kao Corp                       | Bank of America Merrill Lynch | (7,265)                  |
| 52,300    | Kao Corp                       | Citibank                      | (122,572)                |
| 8,000     | Kao Corp                       | JP Morgan                     | (9,044)                  |
| 11,400    | Kao Corp                       | Credit Suisse                 | (12,887)                 |
| 14,700    | Kao Corp                       | HSBC                          | (16,618)                 |
| (29,100)  | Kawasaki Heavy Industries Ltd  | JP Morgan                     | 36,908                   |
| (4,000)   | Kawasaki Heavy Industries Ltd  | Citibank                      | 2,573                    |
| (12,100)  | Kawasaki Heavy Industries Ltd  | Credit Suisse                 | 15,347                   |
| (35,500)  | Kawasaki Heavy Industries Ltd  | Deutsche Bank                 | 8,483                    |
| (37,600)  | Kawasaki Heavy Industries Ltd  | HSBC                          | 47,689                   |
| (130,000) | Kawasaki Kisen Kaisha Ltd      | JP Morgan                     | 322,704                  |
| (329,401) | Kawasaki Kisen Kaisha Ltd      | Credit Suisse                 | 396,728                  |
| (53,500)  | Kawasaki Kisen Kaisha Ltd      | Goldman Sachs                 | 21,268                   |
| (30,100)  | KDDI Corp                      | Goldman Sachs                 | (9,373)                  |
| (94,400)  | KDDI Corp                      | Credit Suisse                 | (216,034)                |
| (50,300)  | KDDI Corp                      | Citibank                      | (21,728)                 |
| (21,300)  | KDDI Corp                      | JP Morgan                     | (48,745)                 |
| (28,000)  | Keihan Holdings Co Ltd         | Citibank                      | 6,434                    |
| (1,600)   | Keihan Holdings Co Ltd         | Bank of America Merrill Lynch | 1,985                    |
| (12,700)  | Keihan Holdings Co Ltd         | JP Morgan                     | 1,167                    |
| (47,000)  | Keihan Holdings Co Ltd         | Credit Suisse                 | 4,320                    |
| (28,300)  | Keihan Holdings Co Ltd         | Deutsche Bank                 | 35,113                   |
| (74,900)  | Keikyu Corp                    | Citibank                      | (13,768)                 |
| (117,300) | Keikyu Corp                    | Credit Suisse                 | 16,171                   |
| (2,800)   | Keikyu Corp                    | Bank of America Merrill Lynch | (2,985)                  |
| (16,200)  | Keikyu Corp                    | JP Morgan                     | 2,233                    |
| (4,400)   | Keikyu Corp                    | Deutsche Bank                 | (4,691)                  |
| (8,300)   | Keio Corp                      | Citibank                      | 27,462                   |
| (32,400)  | Keio Corp                      | JP Morgan                     | (101,245)                |
| (10,800)  | Keio Corp                      | Bank of America Merrill Lynch | 7,941                    |
| (39,100)  | Keio Corp                      | Credit Suisse                 | (122,182)                |
| (23,900)  | Keio Corp                      | Deutsche Bank                 | 17,573                   |
| (60,300)  | Keisei Electric Railway Co Ltd | Bank of America Merrill Lynch | (83,130)                 |
| (18,600)  | Keisei Electric Railway Co Ltd | Credit Suisse                 | (44,446)                 |
| (2,400)   | Keisei Electric Railway Co Ltd | Deutsche Bank                 | (3,309)                  |
| (30,000)  | Keisei Electric Railway Co Ltd | Citibank                      | 15,165                   |
| (37,500)  | Keisei Electric Railway Co Ltd | JP Morgan                     | (89,610)                 |
| (40,200)  | Keisei Electric Railway Co Ltd | HSBC                          | (96,062)                 |
| (22,000)  | Kewpie Corp                    | Credit Suisse                 | 18,602                   |
| (2,900)   | Kewpie Corp                    | JP Morgan                     | 2,452                    |
| (300)     | Kewpie Corp                    | Citibank                      | 353                      |
| (2,700)   | Keyence Corp                   | Citibank                      | 36,974                   |
| (5,400)   | Keyence Corp                   | Credit Suisse                 | 294,306                  |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                          |                               |                          |
| (300)     | Keyence Corp                    | Goldman Sachs                 | 2,622                    |
| (6,000)   | Keyence Corp                    | JP Morgan                     | 327,007                  |
| (6,700)   | Keyence Corp                    | HSBC                          | 365,158                  |
| 1,600     | Kikkoman Corp                   | Citibank                      | (7,720)                  |
| 70,300    | Kikkoman Corp                   | Credit Suisse                 | (326,286)                |
| 27,600    | Kikkoman Corp                   | HSBC                          | (128,101)                |
| 8,300     | Kinden Corp                     | Bank of America Merrill Lynch | (1,068)                  |
| 131,100   | Kinden Corp                     | JP Morgan                     | (42,172)                 |
| 127,000   | Kinden Corp                     | Citibank                      | (43,187)                 |
| 87,900    | Kinden Corp                     | Credit Suisse                 | (28,275)                 |
| (2,300)   | Kintetsu Group Holdings Co Ltd  | JP Morgan                     | (5,707)                  |
| (31,900)  | Kintetsu Group Holdings Co Ltd  | Citibank                      | 29,319                   |
| 67,100    | Kirin Holdings Co Ltd           | JP Morgan                     | 5,550                    |
| 47,800    | Kirin Holdings Co Ltd           | Citibank                      | 35,804                   |
| 22,000    | Kirin Holdings Co Ltd           | Bank of America Merrill Lynch | 24,971                   |
| 9,000     | Kirin Holdings Co Ltd           | Credit Suisse                 | 744                      |
| 8,400     | Kirin Holdings Co Ltd           | Goldman Sachs                 | (995)                    |
| 13,800    | Kissei Pharmaceutical Co Ltd    | JP Morgan                     | (11,034)                 |
| 9,600     | Kissei Pharmaceutical Co Ltd    | Bank of America Merrill Lynch | 4,588                    |
| 1,800     | Kissei Pharmaceutical Co Ltd    | Deutsche Bank                 | 860                      |
| 9,600     | Kissei Pharmaceutical Co Ltd    | Citibank                      | (4,235)                  |
| 4,400     | Kissei Pharmaceutical Co Ltd    | Credit Suisse                 | (3,518)                  |
| (16,600)  | Kobayashi Pharmaceutical Co Ltd | Goldman Sachs                 | 48,369                   |
| (5,100)   | Kobayashi Pharmaceutical Co Ltd | JP Morgan                     | 28,592                   |
| (2,600)   | Kobayashi Pharmaceutical Co Ltd | HSBC                          | 10,556                   |
| (3,500)   | Kobayashi Pharmaceutical Co Ltd | Citibank                      | 10,937                   |
| (14,600)  | Koito Manufacturing Co Ltd      | HSBC                          | 147,604                  |
| 25,500    | Kokuyo Co Ltd                   | Citibank                      | (6,093)                  |
| 106,600   | Kokuyo Co Ltd                   | Goldman Sachs                 | (23,799)                 |
| (9,900)   | Komatsu Ltd                     | Bank of America Merrill Lynch | (2,593)                  |
| (103,000) | Komatsu Ltd                     | JP Morgan                     | 69,579                   |
| (39,800)  | Komatsu Ltd                     | Citibank                      | 10,242                   |
| (78,600)  | Komatsu Ltd                     | Credit Suisse                 | 53,096                   |
| (35,900)  | Komatsu Ltd                     | Deutsche Bank                 | (9,404)                  |
| (50,700)  | Komatsu Ltd                     | HSBC                          | 34,249                   |
| 56,800    | Konami Holdings Corp            | Bank of America Merrill Lynch | 140,949                  |
| 14,700    | Konami Holdings Corp            | Citibank                      | (5,404)                  |
| 8,200     | Konami Holdings Corp            | JP Morgan                     | 14,319                   |
| 6,000     | Konami Holdings Corp            | Credit Suisse                 | 10,477                   |
| 13,700    | Konami Holdings Corp            | HSBC                          | 21,683                   |
| 19,800    | Konami Holdings Corp            | Goldman Sachs                 | (10,580)                 |
| 167,700   | Konica Minolta Inc              | JP Morgan                     | (225,028)                |
| (128,300) | Kubota Corp                     | JP Morgan                     | (80,184)                 |
| (17,200)  | Kubota Corp                     | Citibank                      | (7,114)                  |
| (136,500) | Kubota Corp                     | Bank of America Merrill Lynch | (8,782)                  |



| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (17,800)  | Kubota Corp                    | Credit Suisse                 | (11,124)                 |
| (40,400)  | Kuraray Co Ltd                 | Credit Suisse                 | 57,924                   |
| (13,000)  | Kuraray Co Ltd                 | JP Morgan                     | 18,639                   |
| 55,300    | Kurita Water Industries Ltd    | Bank of America Merrill Lynch | 4,066                    |
| 15,300    | Kurita Water Industries Ltd    | Citibank                      | 7,031                    |
| 35,800    | Kurita Water Industries Ltd    | JP Morgan                     | (61,199)                 |
| 20,200    | Kurita Water Industries Ltd    | Goldman Sachs                 | 9,268                    |
| 28,100    | Kurita Water Industries Ltd    | Credit Suisse                 | (48,036)                 |
| 48,000    | Kurita Water Industries Ltd    | Deutsche Bank                 | 3,529                    |
| (7,000)   | Kusuri no Aoki Holdings Co Ltd | Credit Suisse                 | 45,678                   |
| (13,200)  | Kusuri no Aoki Holdings Co Ltd | Citibank                      | 55,806                   |
| (52,300)  | Kusuri no Aoki Holdings Co Ltd | Goldman Sachs                 | 135,058                  |
| (34,200)  | Kyocera Corp                   | Citibank                      | 55,007                   |
| (30,900)  | Kyocera Corp                   | JP Morgan                     | 65,603                   |
| (10,800)  | Kyocera Corp                   | Bank of America Merrill Lynch | 24,914                   |
| (1,000)   | Kyocera Corp                   | HSBC                          | 2,123                    |
| 34,800    | KYORIN Holdings Inc            | Goldman Sachs                 | (18,894)                 |
| (20,000)  | Kyoritsu Maintenance Co Ltd    | Credit Suisse                 | 40,731                   |
| (3,300)   | Kyoritsu Maintenance Co Ltd    | Citibank                      | 2,411                    |
| 30,400    | Kyowa Exeo Corp                | Bank of America Merrill Lynch | (13,132)                 |
| 81,200    | Kyowa Hakko Kirin Co Ltd       | Goldman Sachs                 | (32,354)                 |
| 178,700   | Kyudenko Corp                  | HSBC                          | (418,809)                |
| 39,300    | Kyushu Electric Power Co Inc   | Bank of America Merrill Lynch | 20,227                   |
| 121,800   | Kyushu Electric Power Co Inc   | Deutsche Bank                 | 62,688                   |
| 17,100    | Kyushu Electric Power Co Inc   | JP Morgan                     | 314                      |
| (130,800) | Kyushu Financial Group Inc     | JP Morgan                     | 6,011                    |
| (9,300)   | Kyushu Financial Group Inc     | Citibank                      | 1,026                    |
| (190,900) | Kyushu Financial Group Inc     | Bank of America Merrill Lynch | 5,264                    |
| (53,500)  | Kyushu Financial Group Inc     | Credit Suisse                 | 2,459                    |
| (104,200) | Kyushu Financial Group Inc     | Deutsche Bank                 | 2,873                    |
| (52,200)  | Kyushu Financial Group Inc     | HSBC                          | 2,399                    |
| (68,800)  | Kyushu Railway Co              | Credit Suisse                 | 139,111                  |
| (120,700) | Kyushu Railway Co              | HSBC                          | 244,051                  |
| 7,300     | Lawson Inc                     | Bank of America Merrill Lynch | 5,032                    |
| 7,700     | Lawson Inc                     | JP Morgan                     | (6,369)                  |
| 18,200    | Lawson Inc                     | Citibank                      | (10,036)                 |
| (98,348)  | LINE Corp                      | JP Morgan                     | 497,739                  |
| (11,500)  | LINE Corp                      | Citibank                      | 13,229                   |
| (66,455)  | LINE Corp                      | Bank of America Merrill Lynch | 271,793                  |
| (273,100) | LINE Corp                      | Credit Suisse                 | 1,298,253                |
| 43,700    | Lintec Corp                    | JP Morgan                     | (42,172)                 |
| 79,200    | Lintec Corp                    | Bank of America Merrill Lynch | (96,812)                 |
| 65,900    | Lintec Corp                    | Citibank                      | (30,889)                 |
| 38,400    | Lintec Corp                    | Credit Suisse                 | (37,057)                 |
| 50,000    | Lintec Corp                    | Deutsche Bank                 | (61,119)                 |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                           |                               |                          |
| 107,700   | Lintec Corp                      | HSBC                          | (103,934)                |
| 37,200    | Lion Corp                        | JP Morgan                     | (51,626)                 |
| 36,000    | Lion Corp                        | Credit Suisse                 | (49,961)                 |
| 4,200     | Lion Corp                        | Citibank                      | (386)                    |
| (15,000)  | LIXIL Group Corp                 | Credit Suisse                 | 4,412                    |
| (55,100)  | LIXIL Group Corp                 | HSBC                          | 16,205                   |
| (103,800) | M3 Inc                           | JP Morgan                     | (33,390)                 |
| (465,400) | M3 Inc                           | HSBC                          | (149,708)                |
| 10,600    | Mabuchi Motor Co Ltd             | Bank of America Merrill Lynch | (11,691)                 |
| 13,700    | Mabuchi Motor Co Ltd             | Citibank                      | (18,257)                 |
| 20,100    | Mabuchi Motor Co Ltd             | JP Morgan                     | (15,702)                 |
| 100       | Mabuchi Motor Co Ltd             | Credit Suisse                 | (78)                     |
| 2,400     | Mabuchi Motor Co Ltd             | Deutsche Bank                 | (2,647)                  |
| (86,700)  | Maeda Corp                       | Goldman Sachs                 | (9,560)                  |
| (16,800)  | Makita Corp                      | JP Morgan                     | (23,735)                 |
| (9,500)   | Makita Corp                      | Bank of America Merrill Lynch | (2,619)                  |
| (12,900)  | Makita Corp                      | Credit Suisse                 | (20,748)                 |
| (66,500)  | Makita Corp                      | Goldman Sachs                 | 34,572                   |
| (20,500)  | Makita Corp                      | Deutsche Bank                 | (5,652)                  |
| (9,300)   | Makita Corp                      | Citibank                      | 9,830                    |
| (76,400)  | Makita Corp                      | HSBC                          | (122,880)                |
| 253,100   | Marubeni Corp                    | Bank of America Merrill Lynch | (52,804)                 |
| 267,900   | Marubeni Corp                    | Citibank                      | (47,767)                 |
| 378,900   | Marubeni Corp                    | JP Morgan                     | (234,712)                |
| (54,700)  | Marui Group Co Ltd               | JP Morgan                     | (48,765)                 |
| (34,200)  | Marui Group Co Ltd               | Citibank                      | 3,458                    |
| (87,500)  | Marui Group Co Ltd               | Deutsche Bank                 | 12,867                   |
| (21,700)  | Marui Group Co Ltd               | Goldman Sachs                 | (1,461)                  |
| 104,100   | Matsui Securities Co Ltd         | Bank of America Merrill Lynch | 9,568                    |
| 97,200    | Matsui Securities Co Ltd         | Citibank                      | (27,694)                 |
| 130,000   | Matsui Securities Co Ltd         | JP Morgan                     | 13,143                   |
| 106,700   | Matsui Securities Co Ltd         | Credit Suisse                 | 10,787                   |
| 41,600    | Matsui Securities Co Ltd         | Deutsche Bank                 | 3,823                    |
| (16,100)  | Matsumotokiyoshi Holdings Co Ltd | Goldman Sachs                 | (3,218)                  |
| 87,400    | Mazda Motor Corp                 | Bank of America Merrill Lynch | (125,712)                |
| 26,300    | Mazda Motor Corp                 | Citibank                      | (27,435)                 |
| 52,800    | Mazda Motor Corp                 | JP Morgan                     | (115,009)                |
| 200,000   | Mazda Motor Corp                 | Credit Suisse                 | (435,642)                |
| 2,000     | Mazda Motor Corp                 | Deutsche Bank                 | (2,877)                  |
| 153,500   | Mazda Motor Corp                 | HSBC                          | (334,355)                |
| (4,400)   | McDonald's Holdings Co Japan Ltd | JP Morgan                     | 8,492                    |
| (6,400)   | McDonald's Holdings Co Japan Ltd | Credit Suisse                 | 12,352                   |
| (240,000) | Mebuki Financial Group Inc       | Bank of America Merrill Lynch | (11,029)                 |
| (571,900) | Mebuki Financial Group Inc       | Credit Suisse                 | (21,025)                 |
| (296,200) | Mebuki Financial Group Inc       | Deutsche Bank                 | (13,612)                 |

| 保有高         | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|-----------------------------------|-------------------------------|--------------------------|
|             | 日本(続き)                            |                               |                          |
| (1,926,200) | Mebuki Financial Group Inc        | JP Morgan                     | (70,813)                 |
| (771,000)   | Mebuki Financial Group Inc        | Citibank                      | -                        |
| (75,400)    | Mebuki Financial Group Inc        | HSBC                          | (2,772)                  |
| 126,500     | Medipal Holdings Corp             | JP Morgan                     | (109,287)                |
| 64,200      | Medipal Holdings Corp             | Citibank                      | (8,851)                  |
| 103,900     | Medipal Holdings Corp             | Deutsche Bank                 | (42,016)                 |
| 58,600      | Medipal Holdings Corp             | Bank of America Merrill Lynch | (23,697)                 |
| 9,800       | Medipal Holdings Corp             | Credit Suisse                 | (8,467)                  |
| 186,000     | Medipal Holdings Corp             | Goldman Sachs                 | (56,809)                 |
| 33,100      | Megmilk Snow Brand Co Ltd         | Bank of America Merrill Lynch | (10,952)                 |
| 9,500       | Megmilk Snow Brand Co Ltd         | Citibank                      | (4,191)                  |
| 7,800       | Megmilk Snow Brand Co Ltd         | Credit Suisse                 | (17,205)                 |
| 13,000      | Megmilk Snow Brand Co Ltd         | Deutsche Bank                 | (4,301)                  |
| 5,800       | Megmilk Snow Brand Co Ltd         | JP Morgan                     | (12,794)                 |
| 34,200      | Megmilk Snow Brand Co Ltd         | Goldman Sachs                 | (20,698)                 |
| 5,300       | MEIJI Holdings Co Ltd             | Citibank                      | (17,049)                 |
| 3,300       | MEIJI Holdings Co Ltd             | Bank of America Merrill Lynch | (11,829)                 |
| 5,600       | MEIJI Holdings Co Ltd             | Credit Suisse                 | (48,380)                 |
| 13,200      | MEIJI Holdings Co Ltd             | Deutsche Bank                 | (47,314)                 |
| 6,600       | MEIJI Holdings Co Ltd             | Goldman Sachs                 | (20,267)                 |
| 2,500       | MEIJI Holdings Co Ltd             | HSBC                          | (21,598)                 |
| (63,200)    | Mlinebea Mitsumi Inc              | JP Morgan                     | 119,075                  |
| (48,900)    | MINEBEA MITSUMI Inc               | Citibank                      | 22,022                   |
| (20,800)    | MINEBEA MITSUMI Inc               | Credit Suisse                 | 39,189                   |
| (169,400)   | MINEBEA MITSUMI Inc               | HSBC                          | 319,167                  |
| (53,400)    | Miraca Holdings Inc               | Goldman Sachs                 | 19,753                   |
| (16,800)    | Miraca Holdings Inc               | Citibank                      | 8,338                    |
| (8,300)     | Miraca Holdings Inc               | Credit Suisse                 | 21,664                   |
| (9,300)     | Miraca Holdings Inc               | HSBC                          | 24,275                   |
| (8,000)     | Miraca Holdings Inc               | JP Morgan                     | 20,881                   |
| (6,700)     | MISUMI Group Inc                  | Citibank                      | (1,293)                  |
| (18,300)    | MISUMI Group Inc                  | Credit Suisse                 | 13,960                   |
| (8,100)     | MISUMI Group Inc                  | Bank of America Merrill Lynch | 2,159                    |
| (18,800)    | MISUMI Group Inc                  | Deutsche Bank                 | 5,011                    |
| (80,000)    | MISUMI Group Inc                  | JP Morgan                     | 61,027                   |
| (64,300)    | MISUMI Group Inc                  | Goldman Sachs                 | (9,062)                  |
| 286,600     | Mitsubishi Chemical Holdings Corp | Bank of America Merrill Lynch | (57,950)                 |
| 287,700     | Mitsubishi Chemical Holdings Corp | JP Morgan                     | (93,235)                 |
| 34,900      | Mitsubishi Chemical Holdings Corp | Citibank                      | (2,277)                  |
| 117,800     | Mitsubishi Chemical Holdings Corp | Credit Suisse                 | (42,005)                 |
| 188,400     | Mitsubishi Chemical Holdings Corp | Goldman Sachs                 | (12,468)                 |
| 9,700       | Mitsubishi Corp                   | Bank of America Merrill Lynch | (5,795)                  |
| 8,200       | Mitsubishi Corp                   | Goldman Sachs                 | (4,128)                  |
| 102,000     | Mitsubishi Electric Corp          | Bank of America Merrill Lynch | (82,496)                 |
| 62,200      | Mitsubishi Electric Corp          | Citibank                      | (14,006)                 |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                                |                               |                          |
| 2,900     | Mitsubishi Electric Corp              | Credit Suisse                 | (3,598)                  |
| 27,700    | Mitsubishi Electric Corp              | HSBC                          | (34,369)                 |
| 67,100    | Mitsubishi Estate Co Ltd              | Bank of America Merrill Lynch | (22,201)                 |
| 53,200    | Mitsubishi Estate Co Ltd              | Credit Suisse                 | 70,164                   |
| 13,500    | Mitsubishi Estate Co Ltd              | JP Morgan                     | 17,805                   |
| 48,300    | Mitsubishi Gas Chemical Co Inc        | Citibank                      | (8,434)                  |
| 60,100    | Mitsubishi Gas Chemical Co Inc        | JP Morgan                     | (81,750)                 |
| 82,800    | Mitsubishi Gas Chemical Co Inc        | Bank of America Merrill Lynch | (32,723)                 |
| 60,200    | Mitsubishi Gas Chemical Co Inc        | Deutsche Bank                 | (23,791)                 |
| 86,500    | Mitsubishi Gas Chemical Co Inc        | HSBC                          | (117,660)                |
| 34,500    | Mitsubishi Heavy Industries Ltd       | Bank of America Merrill Lynch | 14,903                   |
| 27,300    | Mitsubishi Heavy Industries Ltd       | JP Morgan                     | 36,555                   |
| 31,800    | Mitsubishi Heavy Industries Ltd       | Citibank                      | (7,599)                  |
| 39,600    | Mitsubishi Heavy Industries Ltd       | Credit Suisse                 | 74,974                   |
| 97,600    | Mitsubishi Heavy Industries Ltd       | HSBC                          | 184,786                  |
| 83,600    | Mitsubishi Heavy Industries Ltd       | Goldman Sachs                 | (20,385)                 |
| (232,400) | Mitsubishi Logistics Corp             | Credit Suisse                 | 301,166                  |
| (59,300)  | Mitsubishi Logistics Corp             | JP Morgan                     | 76,847                   |
| 30,900    | Mitsubishi Materials Corp             | Bank of America Merrill Lynch | 37,487                   |
| 11,800    | Mitsubishi Materials Corp             | Citibank                      | 976                      |
| 17,600    | Mitsubishi Materials Corp             | JP Morgan                     | 15,690                   |
| 19,800    | Mitsubishi Materials Corp             | Credit Suisse                 | 17,652                   |
| (366,000) | Mitsubishi Motors Corp                | JP Morgan                     | 316,199                  |
| (664,100) | Mitsubishi Motors Corp                | Citibank                      | (170,900)                |
| (174,700) | Mitsubishi Motors Corp                | Bank of America Merrill Lynch | (27,296)                 |
| (448,200) | Mitsubishi Motors Corp                | Credit Suisse                 | 387,214                  |
| (39,100)  | Mitsubishi Motors Corp                | HSBC                          | 33,780                   |
| 48,100    | Mitsubishi Tanabe Pharma Corp         | Bank of America Merrill Lynch | 5,747                    |
| 38,900    | Mitsubishi Tanabe Pharma Corp         | Citibank                      | 6,793                    |
| 8,600     | Mitsubishi Tanabe Pharma Corp         | Credit Suisse                 | (8,457)                  |
| (114,300) | Mitsubishi UFJ Financial Group Inc    | HSBC                          | 36,978                   |
| (10,800)  | Mitsubishi UFJ Lease & Finance Co Ltd | Bank of America Merrill Lynch | (2,879)                  |
| (6,400)   | Mitsubishi UFJ Lease & Finance Co Ltd | Citibank                      | 588                      |
| (55,400)  | Mitsubishi UFJ Lease & Finance Co Ltd | JP Morgan                     | (4,583)                  |
| (209,000) | Mitsubishi UFJ Lease & Finance Co Ltd | Credit Suisse                 | (17,288)                 |
| (49,400)  | Mitsubishi UFJ Lease & Finance Co Ltd | Deutsche Bank                 | (13,167)                 |
| (393,200) | Mitsubishi UFJ Lease & Finance Co Ltd | HSBC                          | (32,524)                 |
| 67,500    | Mitsui & Co Ltd                       | JP Morgan                     | 2,482                    |
| 88,800    | Mitsui & Co Ltd                       | Bank of America Merrill Lynch | 14,282                   |
| 66,300    | Mitsui & Co Ltd                       | Citibank                      | (4,265)                  |
| 41,500    | Mitsui & Co Ltd                       | Credit Suisse                 | 1,526                    |
| 12,700    | Mitsui & Co Ltd                       | HSBC                          | 467                      |
| 20,600    | Mitsui Chemicals Inc                  | Citibank                      | (4,923)                  |
| 16,100    | Mitsui Chemicals Inc                  | Bank of America Merrill Lynch | (16,425)                 |
| 6,100     | Mitsui Chemicals Inc                  | JP Morgan                     | (11,829)                 |

| 保有高        | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|------------|------------------------------------|-------------------------------|--------------------------|
|            | 日本(続き)                             |                               |                          |
| 7,200      | Mitsui Chemicals Inc               | Deutsche Bank                 | (7,345)                  |
| 17,100     | Mitsui Chemicals Inc               | Credit Suisse                 | (33,161)                 |
| 27,900     | Mitsui Chemicals Inc               | HSBC                          | (54,105)                 |
| (8,800)    | Mitsui Fudosan Co Ltd              | Citibank                      | 4,367                    |
| (62,600)   | Mitsui Fudosan Co Ltd              | HSBC                          | (51,205)                 |
| (11,800)   | Miura Co Ltd                       | JP Morgan                     | (65,938)                 |
| (19,500)   | Miura Co Ltd                       | Credit Suisse                 | (108,966)                |
| (8,300)    | Miura Co Ltd                       | HSBC                          | (46,380)                 |
| 159,000    | Mixi Inc                           | HSBC                          | (109,600)                |
| 100,500    | Mixi Inc                           | Bank of America Merrill Lynch | 112,688                  |
| 118,000    | Mixi Inc                           | Citibank                      | (5,423)                  |
| 27,500     | Mixi Inc                           | JP Morgan                     | (18,956)                 |
| 148,600    | Mixi Inc                           | Deutsche Bank                 | 166,621                  |
| 50,500     | Mixi Inc                           | Credit Suisse                 | (34,810)                 |
| 3,917,900  | Mizuho Financial Group Inc         | Citibank                      | (140,433)                |
| 11,217,500 | Mizuho Financial Group Inc         | HSBC                          | (1,168,198)              |
| 6,600      | Mochida Pharmaceutical Co Ltd      | Bank of America Merrill Lynch | 2,123                    |
| 19,400     | Mochida Pharmaceutical Co Ltd      | JP Morgan                     | (42,792)                 |
| 6,400      | Mochida Pharmaceutical Co Ltd      | Credit Suisse                 | (14,117)                 |
| (216,900)  | MonotaRO Co Ltd                    | Citibank                      | (145,524)                |
| (3,500)    | MonotaRO Co Ltd                    | Credit Suisse                 | 2,284                    |
| (38,200)   | MonotaRO Co Ltd                    | JP Morgan                     | 24,927                   |
| (609)      | Mori Hills Investment Corp (Reit)  | HSBC                          | (6,717)                  |
| (173)      | Mori Hills Investment Corp (Reit)  | Deutsche Bank                 | (954)                    |
| 19,800     | Morinaga & Co Ltd/Japan            | JP Morgan                     | 80,980                   |
| 21,800     | Morinaga & Co Ltd/Japan            | Citibank                      | 8,014                    |
| 4,800      | Morinaga & Co Ltd/Japan            | Bank of America Merrill Lynch | 15,661                   |
| 33,200     | Morinaga & Co Ltd/Japan            | Credit Suisse                 | 135,784                  |
| 21,000     | Morinaga & Co Ltd/Japan            | Deutsche Bank                 | 68,517                   |
| 55,000     | Morinaga & Co Ltd/Japan            | Goldman Sachs                 | (4,629)                  |
| 59,800     | MS&AD Insurance Group Holdings Inc | JP Morgan                     | 52,213                   |
| 67,400     | MS&AD Insurance Group Holdings Inc | Bank of America Merrill Lynch | 78,671                   |
| 96,500     | MS&AD Insurance Group Holdings Inc | Citibank                      | 20,399                   |
| 46,300     | MS&AD Insurance Group Holdings Inc | Credit Suisse                 | 40,426                   |
| 28,700     | MS&AD Insurance Group Holdings Inc | Deutsche Bank                 | 33,499                   |
| 190,600    | MS&AD Insurance Group Holdings Inc | HSBC                          | 166,417                  |
| (163,800)  | Murata Manufacturing Co Ltd        | JP Morgan                     | 660,891                  |
| (48,700)   | Murata Manufacturing Co Ltd        | Credit Suisse                 | 196,492                  |
| (34,400)   | Murata Manufacturing Co Ltd        | HSBC                          | 138,795                  |
| (22,600)   | Nabtesco Corp                      | JP Morgan                     | 73,737                   |
| (31,200)   | Nabtesco Corp                      | Credit Suisse                 | 78,947                   |
| (6,300)    | Nabtesco Corp                      | Deutsche Bank                 | 4,806                    |
| (3,300)    | Nabtesco Corp                      | Bank of America Merrill Lynch | 2,517                    |
| (26,300)   | Nabtesco Corp                      | Citibank                      | (14,503)                 |
| (77,800)   | Nabtesco Corp                      | Goldman Sachs                 | (34,572)                 |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (30,000)  | Nabtesco Corp                  | HSBC                          | 91,754                   |
| 18,000    | Nagase & Co Ltd                | Bank of America Merrill Lynch | (7,775)                  |
| 19,000    | Nagase & Co Ltd                | Citibank                      | (175)                    |
| 20,600    | Nagase & Co Ltd                | JP Morgan                     | (19,122)                 |
| 13,600    | Nagoya Railroad Co Ltd         | Citibank                      | 1,875                    |
| 6,400     | Nagoya Railroad Co Ltd         | JP Morgan                     | 1,765                    |
| 1,200     | Nagoya Railroad Co Ltd         | Credit Suisse                 | 331                      |
| 5,500     | Nagoya Railroad Co Ltd         | Deutsche Bank                 | 354                      |
| (16,100)  | Nankai Electric Railway Co Ltd | Credit Suisse                 | (7,399)                  |
| (400)     | Nankai Electric Railway Co Ltd | Deutsche Bank                 | (99)                     |
| (4,800)   | Nankai Electric Railway Co Ltd | Bank of America Merrill Lynch | (1,191)                  |
| (11,200)  | Nankai Electric Railway Co Ltd | Citibank                      | 3,912                    |
| (17,400)  | Nankai Electric Railway Co Ltd | JP Morgan                     | (7,996)                  |
| 5,400     | NEC Corp                       | HSBC                          | (2,383)                  |
| (210,100) | Nexon Co Ltd                   | Citibank                      | 83,032                   |
| (63,000)  | Nexon Co Ltd                   | JP Morgan                     | (20,266)                 |
| (35,400)  | Nexon Co Ltd                   | Credit Suisse                 | (11,387)                 |
| (127,100) | Nexon Co Ltd                   | HSBC                          | (40,885)                 |
| (33,500)  | NGK Insulators Ltd             | Credit Suisse                 | 32,021                   |
| (43,200)  | NGK Insulators Ltd             | Deutsche Bank                 | 32,557                   |
| (44,000)  | NGK Insulators Ltd             | Citibank                      | 21,837                   |
| (30,500)  | NGK Insulators Ltd             | HSBC                          | 29,153                   |
| (30,800)  | NGK Spark Plug Co Ltd          | JP Morgan                     | (1,982)                  |
| (30,200)  | NGK Spark Plug Co Ltd          | HSBC                          | (1,943)                  |
| (34,100)  | NGK Spark Plug Co Ltd          | Goldman Sachs                 | (2,602)                  |
| (46,200)  | NH Foods Ltd                   | Credit Suisse                 | 40,338                   |
| (7,700)   | NH Foods Ltd                   | JP Morgan                     | 6,723                    |
| 112,600   | NHK Spring Co Ltd              | JP Morgan                     | (144,883)                |
| (16,600)  | Nichirei Corp                  | Goldman Sachs                 | 16,664                   |
| (35,800)  | Nichirei Corp                  | HSBC                          | (31,916)                 |
| (10,800)  | Nidec Corp                     | Citibank                      | 86,853                   |
| (22,700)  | Nidec Corp                     | Credit Suisse                 | 339,024                  |
| (16,800)  | Nidec Corp                     | Deutsche Bank                 | 165,985                  |
| (10,300)  | Nidec Corp                     | Bank of America Merrill Lynch | 101,765                  |
| (21,700)  | Nidec Corp                     | JP Morgan                     | 324,089                  |
| (10,900)  | Nidec Corp                     | HSBC                          | 162,791                  |
| (2,400)   | Nifco Inc/Japan                | Bank of America Merrill Lynch | 2,625                    |
| (15,000)  | Nifco Inc/Japan                | JP Morgan                     | 43,426                   |
| (3,400)   | Nifco Inc/Japan                | Credit Suisse                 | 9,843                    |
| (25,900)  | Nifco Inc/Japan                | Citibank                      | 19,519                   |
| (36,100)  | Nifco Inc/Japan                | Deutsche Bank                 | 39,483                   |
| 10,000    | Nihon Kohden Corp              | Bank of America Merrill Lynch | 18,382                   |
| 23,300    | Nihon Kohden Corp              | JP Morgan                     | (24,627)                 |
| 58,200    | Nihon Kohden Corp              | Deutsche Bank                 | 106,980                  |
| 6,400     | Nihon Kohden Corp              | HSBC                          | (6,764)                  |

| 保有高      | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------------|-------------------------------|--------------------------|
|          | 日本(続き)                         |                               |                          |
| (69,100) | Nihon M&A Center Inc           | JP Morgan                     | 93,357                   |
| (54,300) | Nihon M&A Center Inc           | Credit Suisse                 | 73,362                   |
| (23,400) | Nihon M&A Center Inc           | Deutsche Bank                 | 42,368                   |
| (17,200) | Nihon M&A Center Inc           | Goldman Sachs                 | 41,352                   |
| (25,600) | Nihon M&A Center Inc           | Citibank                      | 57,409                   |
| (79,400) | Nihon M&A Center Inc           | HSBC                          | 107,273                  |
| 7,900    | Nihon Unisys Ltd               | Credit Suisse                 | 51,551                   |
| 243,000  | Nihon Unisys Ltd               | HSBC                          | 1,585,681                |
| 11,400   | Nihon Unisys Ltd               | JP Morgan                     | 74,390                   |
| 33,200   | Nihon Unisys Ltd               | Bank of America Merrill Lynch | 62,552                   |
| 182,900  | Nikon Corp                     | Bank of America Merrill Lynch | 112,626                  |
| 120,400  | Nikon Corp                     | JP Morgan                     | (38,730)                 |
| 154,900  | Nikon Corp                     | Credit Suisse                 | (49,828)                 |
| 28,400   | Nikon Corp                     | Deutsche Bank                 | 17,488                   |
| 11,200   | Nikon Corp                     | Citibank                      | (6,279)                  |
| 97,100   | Nikon Corp                     | HSBC                          | (31,235)                 |
| (1,300)  | Nintendo Co Ltd                | JP Morgan                     | (18,758)                 |
| (4,400)  | Nintendo Co Ltd                | HSBC                          | (63,490)                 |
| (46,500) | Nippon Electric Glass Co Ltd   | Credit Suisse                 | 88,466                   |
| (9,600)  | Nippon Electric Glass Co Ltd   | Deutsche Bank                 | 10,147                   |
| (4,300)  | Nippon Electric Glass Co Ltd   | Bank of America Merrill Lynch | 4,545                    |
| (1,600)  | Nippon Electric Glass Co Ltd   | Citibank                      | 1,162                    |
| (48,500) | Nippon Electric Glass Co Ltd   | JP Morgan                     | 92,271                   |
| (9,100)  | Nippon Electric Glass Co Ltd   | HSBC                          | 17,313                   |
| 14,800   | Nippon Express Co Ltd          | JP Morgan                     | 14,963                   |
| 11,600   | Nippon Express Co Ltd          | Bank of America Merrill Lynch | (8,529)                  |
| 7,500    | Nippon Express Co Ltd          | Credit Suisse                 | 7,582                    |
| 22,100   | Nippon Express Co Ltd          | Citibank                      | 10,156                   |
| (21,000) | Nippon Gas Co Ltd              | Goldman Sachs                 | 36,080                   |
| 28,100   | Nippon Kayaku Co Ltd           | Deutsche Bank                 | (1,808)                  |
| 140,700  | Nippon Kayaku Co Ltd           | Citibank                      | (7,759)                  |
| 84,600   | Nippon Kayaku Co Ltd           | JP Morgan                     | 13,996                   |
| 20,400   | Nippon Kayaku Co Ltd           | Goldman Sachs                 | 1,784                    |
| 23,900   | Nippon Kayaku Co Ltd           | Bank of America Merrill Lynch | (1,538)                  |
| 25,700   | Nippon Kayaku Co Ltd           | Credit Suisse                 | 4,252                    |
| (6,900)  | Nippon Paint Holdings Co Ltd   | Citibank                      | (6,976)                  |
| (50,300) | Nippon Paint Holdings Co Ltd   | Credit Suisse                 | (90,148)                 |
| (72,300) | Nippon Paint Holdings Co Ltd   | Bank of America Merrill Lynch | (209,315)                |
| (15,100) | Nippon Paint Holdings Co Ltd   | JP Morgan                     | (27,062)                 |
| (37,000) | Nippon Paint Holdings Co Ltd   | Deutsche Bank                 | (107,118)                |
| 77,700   | Nippon Paper Industries Co Ltd | Goldman Sachs                 | (73,478)                 |
| (11,000) | Nippon Shinyaku Co Ltd         | Citibank                      | 23,253                   |
| (5,300)  | Nippon Shinyaku Co Ltd         | Credit Suisse                 | 11,204                   |
| (2,000)  | Nippon Shinyaku Co Ltd         | Bank of America Merrill Lynch | 6,985                    |
| (19,100) | Nippon Shinyaku Co Ltd         | JP Morgan                     | 40,375                   |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                              |                               |                          |
| (10,000)  | Nippon Shinyaku Co Ltd              | Deutsche Bank                 | 34,925                   |
| (10,000)  | Nippon Shokubai Co Ltd              | Citibank                      | (2,757)                  |
| (17,900)  | Nippon Shokubai Co Ltd              | Credit Suisse                 | 98,709                   |
| 14,600    | Nippon Steel Corp                   | Bank of America Merrill Lynch | (4,227)                  |
| 212,500   | Nippon Steel Corp                   | HSBC                          | (217,763)                |
| 15,500    | Nippon Steel Corp                   | Credit Suisse                 | (15,884)                 |
| 41,400    | Nippon Telegraph & Telephone Corp   | Citibank                      | (25,874)                 |
| 21,300    | Nippon Telegraph & Telephone Corp   | Bank of America Merrill Lynch | 2,349                    |
| 22,800    | Nippon Telegraph & Telephone Corp   | JP Morgan                     | 33,737                   |
| 36,600    | Nippon Telegraph & Telephone Corp   | Credit Suisse                 | 54,157                   |
| 18,300    | Nippon Telegraph & Telephone Corp   | Deutsche Bank                 | 2,018                    |
| 197,300   | Nippon Telegraph & Telephone Corp   | HSBC                          | 291,947                  |
| 30,200    | Nippon Television Holdings Inc      | Citibank                      | (10,825)                 |
| 18,800    | Nippon Television Holdings Inc      | JP Morgan                     | (3,448)                  |
| 187,100   | Nippon Television Holdings Inc      | Goldman Sachs                 | (84,771)                 |
| (19,400)  | Nipro Corp                          | Bank of America Merrill Lynch | 5,527                    |
| (25,800)  | Nipro Corp                          | Citibank                      | 7,825                    |
| (29,100)  | Nipro Corp                          | Credit Suisse                 | 44,129                   |
| (37,000)  | Nipro Corp                          | JP Morgan                     | 56,110                   |
| 33,100    | Nishi-Nippon Financial Holdings Inc | JP Morgan                     | (31,638)                 |
| 272,600   | Nishi-Nippon Financial Holdings Inc | Bank of America Merrill Lynch | (82,678)                 |
| 72,100    | Nishi-Nippon Financial Holdings Inc | Credit Suisse                 | (68,916)                 |
| 111,900   | Nishi-Nippon Financial Holdings Inc | Citibank                      | (23,654)                 |
| 97,500    | Nishi-Nippon Financial Holdings Inc | Deutsche Bank                 | (29,571)                 |
| (8,400)   | Nishi-Nippon Railroad Co Ltd        | Bank of America Merrill Lynch | 540                      |
| (24,900)  | Nishi-Nippon Railroad Co Ltd        | JP Morgan                     | 47,143                   |
| (12,700)  | Nishi-Nippon Railroad Co Ltd        | Citibank                      | 117                      |
| (38,400)  | Nishi-Nippon Railroad Co Ltd        | Credit Suisse                 | 72,703                   |
| (16,600)  | Nishi-Nippon Railroad Co Ltd        | Deutsche Bank                 | 1,068                    |
| 658,200   | Nissan Motor Co Ltd                 | Citibank                      | (130,061)                |
| 171,600   | Nissan Motor Co Ltd                 | JP Morgan                     | (219,379)                |
| 229,300   | Nissan Motor Co Ltd                 | Bank of America Merrill Lynch | (107,901)                |
| 486,900   | Nissan Motor Co Ltd                 | Credit Suisse                 | (588,204)                |
| 604,500   | Nissan Motor Co Ltd                 | Goldman Sachs                 | (173,035)                |
| 15,300    | Nisshin Seifun Group Inc            | Credit Suisse                 | (1,687)                  |
| 36,900    | Nisshin Seifun Group Inc            | Citibank                      | (41,714)                 |
| 203,200   | Nisshin Seifun Group Inc            | HSBC                          | (22,411)                 |
| 24,700    | Nisshin Seifun Group Inc            | JP Morgan                     | (2,724)                  |
| 45,000    | Nisshin Seifun Group Inc            | Goldman Sachs                 | (46,755)                 |
| (23,900)  | Nisshinbo Holdings Inc              | Credit Suisse                 | 32,729                   |
| (160,900) | Nisshinbo Holdings Inc              | HSBC                          | 220,340                  |
| (13,900)  | Nissin Foods Holdings Co Ltd        | HSBC                          | 77,928                   |
| (3,100)   | Nitori Holdings Co Ltd              | Citibank                      | (18,234)                 |
| (15,100)  | Nitori Holdings Co Ltd              | JP Morgan                     | 18,041                   |
| (9,500)   | Nitori Holdings Co Ltd              | Credit Suisse                 | 11,351                   |



| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                          |                               |                          |
| (2,900)   | Nitori Holdings Co Ltd          | HSBC                          | 3,465                    |
| 4,200     | Nitto Denko Corp                | Goldman Sachs                 | (4,770)                  |
| 21,200    | NOF Corp                        | HSBC                          | 5,845                    |
| (28,500)  | NOK Corp                        | Credit Suisse                 | 71,509                   |
| (10,000)  | NOK Corp                        | Deutsche Bank                 | 15,900                   |
| (11,000)  | NOK Corp                        | Bank of America Merrill Lynch | 17,490                   |
| (28,200)  | NOK Corp                        | Citibank                      | 20,734                   |
| (18,600)  | NOK Corp                        | JP Morgan                     | 46,669                   |
| (31,200)  | NOK Corp                        | HSBC                          | 78,283                   |
| (10,100)  | Nomura Holdings Inc             | JP Morgan                     | 4,901                    |
| (82,800)  | Nomura Holdings Inc             | Citibank                      | 6,925                    |
| (373,100) | Nomura Holdings Inc             | HSBC                          | 181,055                  |
| 12,500    | Nomura Real Estate Holdings Inc | Citibank                      | (2,183)                  |
| 33,200    | Nomura Real Estate Holdings Inc | Deutsche Bank                 | (8,239)                  |
| 32,400    | Nomura Real Estate Holdings Inc | JP Morgan                     | (32,458)                 |
| 14,600    | Nomura Research Institute Ltd   | HSBC                          | 11,347                   |
| 58,700    | Nomura Research Institute Ltd   | Goldman Sachs                 | (52,384)                 |
| 31,500    | Nomura Research Institute Ltd   | JP Morgan                     | 17,371                   |
| 28,500    | Nomura Research Institute Ltd   | Bank of America Merrill Lynch | (5,239)                  |
| 54,600    | Nomura Research Institute Ltd   | Citibank                      | (70,254)                 |
| 16,300    | Nomura Research Institute Ltd   | Credit Suisse                 | 8,989                    |
| (11,100)  | NS Solutions Corp               | Bank of America Merrill Lynch | (26,525)                 |
| (15,600)  | NS Solutions Corp               | JP Morgan                     | (27,241)                 |
| (9,400)   | NS Solutions Corp               | Credit Suisse                 | (16,415)                 |
| (22,200)  | NS Solutions Corp               | Citibank                      | (16,323)                 |
| (200)     | NS Solutions Corp               | Deutsche Bank                 | (478)                    |
| (23,400)  | NS Solutions Corp               | HSBC                          | (40,862)                 |
| 34,200    | NSK Ltd                         | JP Morgan                     | (59,407)                 |
| 66,800    | NSK Ltd                         | Credit Suisse                 | (116,035)                |
| 16,700    | NTN Corp                        | JP Morgan                     | (8,135)                  |
| 116,300   | NTN Corp                        | Bank of America Merrill Lynch | (32,067)                 |
| 131,000   | NTN Corp                        | Credit Suisse                 | (63,811)                 |
| 53,400    | NTN Corp                        | Citibank                      | (5,399)                  |
| 207,800   | NTN Corp                        | Deutsche Bank                 | (57,295)                 |
| 29,100    | NTT Data Corp                   | Goldman Sachs                 | 1,638                    |
| 139,800   | NTT DOCOMO Inc                  | Citibank                      | (45,613)                 |
| 75,400    | NTT DOCOMO Inc                  | JP Morgan                     | 68,259                   |
| 183,600   | NTT DOCOMO Inc                  | Bank of America Merrill Lynch | 102,089                  |
| 78,200    | NTT DOCOMO Inc                  | Credit Suisse                 | 70,794                   |
| 181,400   | NTT DOCOMO Inc                  | HSBC                          | 164,219                  |
| 179,500   | Obayashi Corp                   | Bank of America Merrill Lynch | (54,441)                 |
| 40,200    | Obayashi Corp                   | Citibank                      | (19,582)                 |
| 96,900    | Obayashi Corp                   | JP Morgan                     | (34,733)                 |
| 146,900   | Obayashi Corp                   | Credit Suisse                 | (52,655)                 |
| 45,000    | Obayashi Corp                   | Deutsche Bank                 | (13,648)                 |

| 保有高         | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|----------------------------------|-------------------------------|--------------------------|
|             | 日本(続き)                           |                               |                          |
| (10,800)    | OBIC Business Consultants Co Ltd | Credit Suisse                 | (45,660)                 |
| (3,100)     | OBIC Business Consultants Co Ltd | HSBC                          | (13,106)                 |
| (2,700)     | OBIC Business Consultants Co Ltd | JP Morgan                     | (11,415)                 |
| (1,400)     | Obic Co Ltd                      | Goldman Sachs                 | 3,940                    |
| (3,200)     | Obic Co Ltd                      | Credit Suisse                 | (15,882)                 |
| (22,100)    | Obic Co Ltd                      | HSBC                          | (109,682)                |
| (13,700)    | Odakyu Electric Railway Co Ltd   | Bank of America Merrill Lynch | 1,511                    |
| (114,300)   | Odakyu Electric Railway Co Ltd   | JP Morgan                     | (44,121)                 |
| (59,200)    | Odakyu Electric Railway Co Ltd   | Credit Suisse                 | (22,852)                 |
| (48,200)    | Odakyu Electric Railway Co Ltd   | Citibank                      | (8,860)                  |
| 167,400     | Oji Holdings Corp                | Bank of America Merrill Lynch | (60,003)                 |
| 44,000      | Oji Holdings Corp                | JP Morgan                     | (28,712)                 |
| 164,400     | Oji Holdings Corp                | Citibank                      | (63,460)                 |
| 6,800       | OKUMA Corp                       | JP Morgan                     | (50,623)                 |
| 14,300      | OKUMA Corp                       | Bank of America Merrill Lynch | (77,542)                 |
| 14,600      | OKUMA Corp                       | Credit Suisse                 | (75,375)                 |
| 13,200      | OKUMA Corp                       | Deutsche Bank                 | (71,578)                 |
| 9,700       | OKUMA Corp                       | HSBC                          | (72,212)                 |
| 77,800      | OKUMA Corp                       | Goldman Sachs                 | (123,456)                |
| 190,200     | Olympus Corp                     | HSBC                          | 27,969                   |
| 20,800      | Omron Corp                       | Bank of America Merrill Lynch | (70,732)                 |
| 53,600      | Omron Corp                       | JP Morgan                     | (206,902)                |
| 19,900      | Omron Corp                       | Credit Suisse                 | (76,816)                 |
| (24,100)    | Ono Pharmaceutical Co Ltd        | Bank of America Merrill Lynch | (2,990)                  |
| (13,700)    | Ono Pharmaceutical Co Ltd        | Citibank                      | 2,203                    |
| (27,400)    | Ono Pharmaceutical Co Ltd        | JP Morgan                     | 25,434                   |
| (52,600)    | Ono Pharmaceutical Co Ltd        | Credit Suisse                 | 48,827                   |
| (5,900)     | Open House Co Ltd                | JP Morgan                     | (31,180)                 |
| (30,600)    | Open House Co Ltd                | HSBC                          | (161,711)                |
| (22,500)    | Oracle Corp Japan                | Goldman Sachs                 | (3,882)                  |
| (817,400)   | Orient Corp                      | JP Morgan                     | 15,025                   |
| (1,362,300) | Orient Corp                      | Credit Suisse                 | 25,041                   |
| (1,716,400) | Orient Corp                      | Citibank                      | 15,775                   |
| (109,000)   | Orient Corp                      | Bank of America Merrill Lynch | 7,013                    |
| (3,000)     | Orient Corp                      | Deutsche Bank                 | 193                      |
| (1,178,900) | Orient Corp                      | HSBC                          | 21,670                   |
| (3,100)     | Oriental Land Co Ltd/Japan       | HSBC                          | (26,354)                 |
| 72,100      | ORIX Corp                        | JP Morgan                     | (25,843)                 |
| 144,800     | ORIX Corp                        | Bank of America Merrill Lynch | (3,327)                  |
| 76,600      | ORIX Corp                        | Citibank                      | (5,632)                  |
| 77,600      | ORIX Corp                        | Credit Suisse                 | (27,815)                 |
| 63,100      | ORIX Corp                        | Deutsche Bank                 | (1,450)                  |
| 358,800     | ORIX Corp                        | HSBC                          | (130,071)                |
| (676)       | Orix J Inc (Reit)                | Credit Suisse                 | 3,728                    |
| (377)       | Orix J Inc (Reit)                | Citibank                      | 9,355                    |

| 保有高       | 銘柄                                      | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---|-------------------------------|--------------------------|
|           | 日本(続き)                                  |                               |                          |
| (314)     | Orix J Inc (Reit)                       | JP Morgan                     | 1,732                    |
| (945)     | Orix J Inc (Reit)                       | HSBC                          | 5,211                    |
| 45,200    | Osaka Gas Co Ltd                        | JP Morgan                     | (22,848)                 |
| 13,400    | Osaka Gas Co Ltd                        | Credit Suisse                 | (6,774)                  |
| 25,800    | Osaka Gas Co Ltd                        | HSBC                          | (13,042)                 |
| 23,900    | OSG Corp                                | Citibank                      | (879)                    |
| 27,300    | OSG Corp                                | Bank of America Merrill Lynch | (2,509)                  |
| 46,300    | OSG Corp                                | JP Morgan                     | (29,787)                 |
| 46,700    | OSG Corp                                | Credit Suisse                 | (30,045)                 |
| 20,300    | OSG Corp                                | Deutsche Bank                 | (1,866)                  |
| 187,800   | OSG Corp                                | HSBC                          | (120,822)                |
| 12,400    | Otsuka Corp                             | Citibank                      | (21,653)                 |
| 22,600    | Otsuka Corp                             | Credit Suisse                 | (11,424)                 |
| 9,100     | Otsuka Holdings Co Ltd                  | Bank of America Merrill Lynch | (19,989)                 |
| 10,300    | Otsuka Holdings Co Ltd                  | Credit Suisse                 | (22,814)                 |
| (12,900)  | Paltac Corporation                      | Goldman Sachs                 | 26,927                   |
| (34,200)  | Paltac Corporation                      | Credit Suisse                 | 163,448                  |
| (7,300)   | Paltac Corporation                      | Citibank                      | 28,850                   |
| (11,300)  | Paltac Corporation                      | JP Morgan                     | 54,005                   |
| (7,700)   | Paltac Corporation                      | Deutsche Bank                 | 20,523                   |
| (32,096)  | Pan Pacific International Holdings Corp | Citibank                      | 5,900                    |
| (98,400)  | Pan Pacific International Holdings Corp | JP Morgan                     | 309,579                  |
| (37,800)  | Pan Pacific International Holdings Corp | Goldman Sachs                 | 42,243                   |
| (49,700)  | Pan Pacific International Holdings Corp | Credit Suisse                 | 149,971                  |
| 71,300    | Panasonic Corp                          | Bank of America Merrill Lynch | (22,870)                 |
| 148,500   | Panasonic Corp                          | Citibank                      | (54,320)                 |
| 14,100    | Panasonic Corp                          | JP Morgan                     | (14,994)                 |
| (93,100)  | Park24 Co Ltd                           | Citibank                      | 104,390                  |
| (18,800)  | Park24 Co Ltd                           | Bank of America Merrill Lynch | 19,006                   |
| (53,600)  | Park24 Co Ltd                           | Deutsche Bank                 | 54,189                   |
| (26,800)  | Park24 Co Ltd                           | JP Morgan                     | 43,105                   |
| (20,900)  | Park24 Co Ltd                           | Credit Suisse                 | 33,615                   |
| (638,900) | Penta-Ocean Construction Co Ltd         | Goldman Sachs                 | 107,250                  |
| (249,800) | Penta-Ocean Construction Co Ltd         | JP Morgan                     | 5,104                    |
| (217,700) | Penta-Ocean Construction Co Ltd         | Credit Suisse                 | 10,004                   |
| (254,000) | Penta-Ocean Construction Co Ltd         | Citibank                      | 44,355                   |
| (38,600)  | Penta-Ocean Construction Co Ltd         | HSBC                          | 1,774                    |
| 15,800    | PeptiDream Inc                          | Goldman Sachs                 | (417)                    |
| 11,000    | Persol Holdings Co Ltd                  | Credit Suisse                 | 26,589                   |
| 41,100    | Persol Holdings Co Ltd                  | HSBC                          | 99,346                   |
| (34,500)  | Pigeon Corp                             | Goldman Sachs                 | 116,094                  |
| (28,100)  | Pigeon Corp                             | Credit Suisse                 | 98,139                   |
| (9,400)   | Pigeon Corp                             | Citibank                      | 39,741                   |
| (10,400)  | Pigeon Corp                             | Bank of America Merrill Lynch | 32,021                   |
| (24,800)  | Pigeon Corp                             | HSBC                          | 68,915                   |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                      |                               |                          |
| 6,300     | Pola Orbis Holdings Inc     | Bank of America Merrill Lynch | (7,817)                  |
| 59,100    | Pola Orbis Holdings Inc     | Citibank                      | (100,487)                |
| 22,400    | Pola Orbis Holdings Inc     | Credit Suisse                 | (28,822)                 |
| 28,900    | Pola Orbis Holdings Inc     | JP Morgan                     | (37,186)                 |
| 15,800    | Pola Orbis Holdings Inc     | HSBC                          | (20,330)                 |
| (121,900) | Rakuten Inc                 | JP Morgan                     | 73,943                   |
| (185,800) | Rakuten Inc                 | Credit Suisse                 | 112,704                  |
| (137,700) | Rakuten Inc                 | Bank of America Merrill Lynch | (31,639)                 |
| (95,700)  | Rakuten Inc                 | Citibank                      | (23,748)                 |
| (161,400) | Rakuten Inc                 | Deutsche Bank                 | (37,085)                 |
| (24,500)  | Rakuten Inc                 | HSBC                          | 14,861                   |
| 120,800   | Recruit Holdings Co Ltd     | Bank of America Merrill Lynch | 220,938                  |
| 7,500     | Recruit Holdings Co Ltd     | Credit Suisse                 | 9,719                    |
| 15,600    | Recruit Holdings Co Ltd     | JP Morgan                     | 20,216                   |
| 7,100     | Recruit Holdings Co Ltd     | Citibank                      | (5,351)                  |
| 10,200    | Recruit Holdings Co Ltd     | Deutsche Bank                 | 18,655                   |
| 15,800    | Recruit Holdings Co Ltd     | HSBC                          | 27,665                   |
| 45,800    | Recruit Holdings Co Ltd     | Goldman Sachs                 | (26,316)                 |
| 2,400     | Relo Group Inc              | Deutsche Bank                 | 1,412                    |
| 22,900    | Relo Group Inc              | JP Morgan                     | (12,207)                 |
| 100,100   | Renesas Electronics Corp    | Goldman Sachs                 | 30,608                   |
| (128,300) | Resona Holdings Inc         | Citibank                      | 4,835                    |
| (109,700) | Resona Holdings Inc         | Bank of America Merrill Lynch | 2,420                    |
| (166,100) | Resona Holdings Inc         | Credit Suisse                 | -                        |
| (1,700)   | Resona Holdings Inc         | Deutsche Bank                 | 38                       |
| (21,600)  | Resona Holdings Inc         | JP Morgan                     | -                        |
| (822,100) | Resona Holdings Inc         | HSBC                          | -                        |
| (89,800)  | Resorttrust Inc             | JP Morgan                     | (153,511)                |
| (74,600)  | Resorttrust Inc             | Bank of America Merrill Lynch | (104,901)                |
| (96,000)  | Resorttrust Inc             | Credit Suisse                 | (164,110)                |
| (38,400)  | Resorttrust Inc             | Citibank                      | 14,117                   |
| (68,500)  | Resorttrust Inc             | Deutsche Bank                 | (96,324)                 |
| (17,900)  | Resorttrust Inc             | HSBC                          | (30,600)                 |
| (233,600) | Ricoh Co Ltd                | Credit Suisse                 | 126,671                  |
| (8,000)   | Rinnai Corp                 | JP Morgan                     | 13,970                   |
| (400)     | Rinnai Corp                 | Credit Suisse                 | 699                      |
| (2,100)   | Rinnai Corp                 | Bank of America Merrill Lynch | 1,351                    |
| (2,100)   | Rinnai Corp                 | Citibank                      | 2,702                    |
| (3,700)   | Rohm Co Ltd                 | Credit Suisse                 | 21,764                   |
| (31,600)  | Rohm Co Ltd                 | HSBC                          | 185,874                  |
| 16,400    | Rohto Pharmaceutical Co Ltd | Bank of America Merrill Lynch | (7,536)                  |
| 20,000    | Rohto Pharmaceutical Co Ltd | Citibank                      | 184                      |
| 18,400    | Rohto Pharmaceutical Co Ltd | Deutsche Bank                 | (8,455)                  |
| 25,500    | Rohto Pharmaceutical Co Ltd | JP Morgan                     | (11,718)                 |
| (7,000)   | Ryohin Keikaku Co Ltd       | Goldman Sachs                 | 13,524                   |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                      |                               |                          |
| (1,700)   | Ryohin Keikaku Co Ltd       | Credit Suisse                 | 6,317                    |
| 232,500   | Sankyo Co Ltd               | Bank of America Merrill Lynch | (117,527)                |
| 30,600    | Sankyo Co Ltd               | Citibank                      | (50,623)                 |
| 18,800    | Sankyo Co Ltd               | JP Morgan                     | (59,611)                 |
| 6,600     | Sankyo Co Ltd               | Credit Suisse                 | (20,927)                 |
| 82,700    | Sankyo Co Ltd               | HSBC                          | (262,226)                |
| 16,300    | Sankyu Inc                  | Bank of America Merrill Lynch | 4,494                    |
| 3,300     | Sankyu Inc                  | Deutsche Bank                 | 910                      |
| 19,400    | Sankyu Inc                  | Credit Suisse                 | 65,971                   |
| 1,800     | Sankyu Inc                  | Citibank                      | (4,301)                  |
| 12,300    | Sankyu Inc                  | JP Morgan                     | 41,827                   |
| 70,800    | Sankyu Inc                  | HSBC                          | 240,761                  |
| (14,900)  | Sanrio Co Ltd               | Goldman Sachs                 | 14,382                   |
| (15,200)  | Sanrio Co Ltd               | Credit Suisse                 | 28,242                   |
| 113,700   | Sanwa Holdings Corp         | Bank of America Merrill Lynch | (138,984)                |
| 51,500    | Sanwa Holdings Corp         | Credit Suisse                 | (95,611)                 |
| 177,200   | Sanwa Holdings Corp         | Citibank                      | (146,574)                |
| 181,500   | Sanwa Holdings Corp         | Deutsche Bank                 | (221,860)                |
| (10,100)  | Sapporo Holdings Ltd        | HSBC                          | (4,920)                  |
| (12,400)  | Sawai Pharmaceutical Co Ltd | Bank of America Merrill Lynch | (37,609)                 |
| (50,700)  | Sawai Pharmaceutical Co Ltd | Citibank                      | (55,917)                 |
| (106,200) | Sawai Pharmaceutical Co Ltd | Credit Suisse                 | 341,620                  |
| (37,400)  | Sawai Pharmaceutical Co Ltd | JP Morgan                     | 120,307                  |
| (98,100)  | SBI Holdings Inc/Japan      | HSBC                          | (8,115)                  |
| (28,600)  | SBI Holdings Inc/Japan      | Citibank                      | (3,417)                  |
| (59,300)  | SBI Holdings Inc/Japan      | Credit Suisse                 | (4,905)                  |
| (26,900)  | SBI Holdings Inc/Japan      | Deutsche Bank                 | 4,697                    |
| (29,900)  | SBI Holdings Inc/Japan      | JP Morgan                     | (5,358)                  |
| (28,900)  | SBI Holdings Inc/Japan      | Goldman Sachs                 | 2,433                    |
| (99,300)  | SCREEN Holdings Co Ltd      | Goldman Sachs                 | 461,739                  |
| (12,700)  | SCREEN Holdings Co Ltd      | Bank of America Merrill Lynch | 152,907                  |
| (12,100)  | SCREEN Holdings Co Ltd      | Citibank                      | 63,389                   |
| (41,200)  | SCREEN Holdings Co Ltd      | Credit Suisse                 | 435,458                  |
| (132,900) | SCREEN Holdings Co Ltd      | HSBC                          | 1,399,098                |
| (44,200)  | SCREEN Holdings Co Ltd      | JP Morgan                     | 416,141                  |
| (4,700)   | SCSK Corp                   | Credit Suisse                 | (12,743)                 |
| 17,700    | Secom Co Ltd                | Citibank                      | (7,808)                  |
| 33,700    | Secom Co Ltd                | Bank of America Merrill Lynch | 101,901                  |
| 19,200    | Secom Co Ltd                | JP Morgan                     | 11,294                   |
| 23,900    | Secom Co Ltd                | Credit Suisse                 | 14,058                   |
| 9,200     | Secom Co Ltd                | Goldman Sachs                 | (17,927)                 |
| (124,900) | Sega Sammy Holdings Inc     | Credit Suisse                 | 122,276                  |
| (96,500)  | Sega Sammy Holdings Inc     | Deutsche Bank                 | 70,953                   |
| (233,900) | Sega Sammy Holdings Inc     | Goldman Sachs                 | 185,647                  |
| (54,000)  | Sega Sammy Holdings Inc     | JP Morgan                     | 49,148                   |

| 保有高       | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                        |                               |                          |
| (238,000) | Sega Sammy Holdings Inc       | HSBC                          | 260,301                  |
| (20,300)  | Sega Sammy Holdings Inc       | Citibank                      | 20,336                   |
| 38,900    | Seibu Holdings Inc            | Goldman Sachs                 | 2,908                    |
| 18,100    | Seiko Epson Corp              | Bank of America Merrill Lynch | (6,987)                  |
| 48,500    | Seiko Epson Corp              | Citibank                      | (19,167)                 |
| 50,000    | Seiko Epson Corp              | JP Morgan                     | (39,520)                 |
| 23,500    | Seiko Epson Corp              | Deutsche Bank                 | (9,071)                  |
| 152,800   | Seino Holdings Co Ltd         | Bank of America Merrill Lynch | (32,300)                 |
| 8,000     | Seino Holdings Co Ltd         | Citibank                      | 1,250                    |
| 159,600   | Seino Holdings Co Ltd         | Credit Suisse                 | (74,809)                 |
| 31,900    | Seino Holdings Co Ltd         | Goldman Sachs                 | (9,543)                  |
| 119,800   | Sekisui Chemical Co Ltd       | Citibank                      | (19,819)                 |
| 185,500   | Sekisui Chemical Co Ltd       | JP Morgan                     | (207,996)                |
| 187,400   | Sekisui Chemical Co Ltd       | Bank of America Merrill Lynch | (86,117)                 |
| 139,800   | Sekisui Chemical Co Ltd       | Credit Suisse                 | (156,754)                |
| 53,100    | Sekisui Chemical Co Ltd       | Deutsche Bank                 | (24,401)                 |
| 109,600   | Sekisui House Ltd             | Goldman Sachs                 | (19,013)                 |
| (54,000)  | Seven & i Holdings Co Ltd     | Goldman Sachs                 | 45,234                   |
| (9,600)   | Seven & i Holdings Co Ltd     | HSBC                          | 1,202                    |
| (114,100) | Seven Bank Ltd                | Bank of America Merrill Lynch | 5,243                    |
| (101,700) | Seven Bank Ltd                | JP Morgan                     | 24,302                   |
| (152,900) | Seven Bank Ltd                | Goldman Sachs                 | 11,380                   |
| (74,000)  | Seven Bank Ltd                | Deutsche Bank                 | 3,401                    |
| (101,400) | Seven Bank Ltd                | Citibank                      | 8,387                    |
| (24,500)  | SG Holdings Co Ltd            | Credit Suisse                 | (6,755)                  |
| (23,900)  | SG Holdings Co Ltd            | Deutsche Bank                 | 7,468                    |
| (123,200) | SG Holdings Co Ltd            | HSBC                          | (33,969)                 |
| (8,000)   | SG Holdings Co Ltd            | JP Morgan                     | (2,206)                  |
| (17,900)  | SG Holdings Co Ltd            | Goldman Sachs                 | (6,502)                  |
| (131,500) | Sharp Corp/Japan              | Credit Suisse                 | 171,619                  |
| (561,129) | Sharp Corp/Japan              | Citibank                      | 87,672                   |
| (22,000)  | Sharp Corp/Japan              | Bank of America Merrill Lynch | 16,580                   |
| (19,700)  | Sharp Corp/Japan              | HSBC                          | 25,710                   |
| (285,000) | Sharp Corp/Japan              | JP Morgan                     | 371,950                  |
| (67,500)  | Shikoku Electric Power Co Inc | HSBC                          | 58,315                   |
| (15,800)  | Shikoku Electric Power Co Inc | JP Morgan                     | 13,650                   |
| (25,400)  | Shimachu Co Ltd               | Goldman Sachs                 | 8,702                    |
| 204,100   | Shimadzu Corp                 | HSBC                          | (347,029)                |
| (4,800)   | Shimamura Co Ltd              | Credit Suisse                 | (7,059)                  |
| (17,700)  | Shimamura Co Ltd              | JP Morgan                     | (26,028)                 |
| (10,200)  | Shimamura Co Ltd              | Goldman Sachs                 | (16,449)                 |
| (2,600)   | Shimano Inc                   | Bank of America Merrill Lynch | (13,143)                 |
| (2,700)   | Shimano Inc                   | Goldman Sachs                 | 5,928                    |
| (3,400)   | Shimano Inc                   | Deutsche Bank                 | (17,187)                 |
| (12,500)  | Shimano Inc                   | Citibank                      | 10,340                   |

| 保有高       | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                        |                               |                          |
| (13,700)  | Shimano Inc                   | JP Morgan                     | (118,359)                |
| (21,400)  | Shimizu Corp                  | Goldman Sachs                 | (2,659)                  |
| (7,600)   | Shin-Etsu Chemical Co Ltd     | Credit Suisse                 | 49,593                   |
| (800)     | Shin-Etsu Chemical Co Ltd     | Bank of America Merrill Lynch | 4,088                    |
| (14,400)  | Shin-Etsu Chemical Co Ltd     | JP Morgan                     | 93,966                   |
| (17,700)  | Shinsei Bank Ltd              | JP Morgan                     | (2,440)                  |
| (27,400)  | Shinsei Bank Ltd              | Credit Suisse                 | (3,777)                  |
| 37,600    | Shionogi & Co Ltd             | Bank of America Merrill Lynch | (132,354)                |
| 60,700    | Shionogi & Co Ltd             | Citibank                      | (234,309)                |
| 9,100     | Shionogi & Co Ltd             | JP Morgan                     | (51,018)                 |
| 12,400    | Shionogi & Co Ltd             | Deutsche Bank                 | (43,649)                 |
| 55,600    | Shionogi & Co Ltd             | Credit Suisse                 | (311,714)                |
| 8,100     | Shionogi & Co Ltd             | Goldman Sachs                 | (18,739)                 |
| 3,700     | Shionogi & Co Ltd             | HSBC                          | (20,744)                 |
| (18,500)  | Shiseido Co Ltd               | Goldman Sachs                 | 81,994                   |
| (21,900)  | Shiseido Co Ltd               | Credit Suisse                 | 116,712                  |
| (5,800)   | Shiseido Co Ltd               | JP Morgan                     | 35,822                   |
| 115,000   | Shizuoka Bank Ltd/The         | Bank of America Merrill Lynch | (12,683)                 |
| 156,000   | Shizuoka Bank Ltd/The         | Citibank                      | (37,278)                 |
| 13,000    | Shizuoka Bank Ltd/The         | JP Morgan                     | 3,823                    |
| 50,000    | Shizuoka Bank Ltd/The         | Credit Suisse                 | 14,705                   |
| 15,000    | Shizuoka Bank Ltd/The         | Deutsche Bank                 | (1,654)                  |
| 20,600    | Shizuoka Bank Ltd/The         | Goldman Sachs                 | (2,560)                  |
| (10,100)  | SHO-BOND Holdings Co Ltd      | HSBC                          | (28,451)                 |
| (22,900)  | SHO-BOND Holdings Co Ltd      | Goldman Sachs                 | 27,711                   |
| (11,000)  | Shochiku Co Ltd               | Goldman Sachs                 | 26,327                   |
| (2,100)   | Shochiku Co Ltd               | Bank of America Merrill Lynch | 5,018                    |
| (2,500)   | Shochiku Co Ltd               | Credit Suisse                 | 878                      |
| 35,700    | Showa Denko KK                | Goldman Sachs                 | (19,336)                 |
| 39,700    | Showa Denko KK                | Citibank                      | (33,933)                 |
| 8,000     | Showa Denko KK                | HSBC                          | (46,910)                 |
| (13,400)  | SKY Perfect JSAT Holdings Inc | Deutsche Bank                 | (739)                    |
| (21,000)  | SKY Perfect JSAT Holdings Inc | Credit Suisse                 | 4,053                    |
| (64,100)  | SKY Perfect JSAT Holdings Inc | JP Morgan                     | 12,372                   |
| (35,900)  | SKY Perfect JSAT Holdings Inc | Citibank                      | 1,980                    |
| (111,000) | SKY Perfect JSAT Holdings Inc | HSBC                          | 21,424                   |
| 54,600    | Skylark Holdings Co Ltd       | Bank of America Merrill Lynch | 81,796                   |
| 234,200   | Skylark Holdings Co Ltd       | Citibank                      | (94,709)                 |
| 196,800   | Skylark Holdings Co Ltd       | JP Morgan                     | 162,787                  |
| 151,100   | Skylark Holdings Co Ltd       | Credit Suisse                 | 124,985                  |
| 28,400    | Skylark Holdings Co Ltd       | HSBC                          | 23,492                   |
| (2,400)   | SMC Corp/Japan                | Citibank                      | 27,352                   |
| (6,200)   | SMC Corp/Japan                | JP Morgan                     | 330,500                  |
| (1,100)   | SMC Corp/Japan                | Bank of America Merrill Lynch | 42,866                   |
| (1,300)   | SMC Corp/Japan                | Goldman Sachs                 | 23,195                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (3,000)   | SMC Corp/Japan                 | Deutsche Bank                 | 116,906                  |
| (4,000)   | SMC Corp/Japan                 | Credit Suisse                 | 213,225                  |
| (1,900)   | SMC Corp/Japan                 | HSBC                          | 101,282                  |
| (279,700) | Softbank Corp                  | Bank of America Merrill Lynch | 11,568                   |
| (80,200)  | Softbank Corp                  | Citibank                      | 16,216                   |
| (160,200) | Softbank Corp                  | Credit Suisse                 | (145,764)                |
| (147,500) | SOFTBANK Corp                  | Goldman Sachs                 | 13,128                   |
| (18,200)  | SoftBank Group Corp            | Citibank                      | 67,745                   |
| (32,700)  | SoftBank Group Corp            | JP Morgan                     | 366,656                  |
| (6,800)   | SoftBank Group Corp            | Goldman Sachs                 | 3,748                    |
| (88,800)  | SoftBank Group Corp            | HSBC                          | 995,690                  |
| 5,600     | Sohgo Security Services Co Ltd | Credit Suisse                 | 18,529                   |
| 95,400    | Sohgo Security Services Co Ltd | HSBC                          | 315,647                  |
| 10,800    | Sohgo Security Services Co Ltd | JP Morgan                     | 35,734                   |
| 227,700   | Sojitz Corp                    | JP Morgan                     | (48,133)                 |
| 513,000   | Sojitz Corp                    | Bank of America Merrill Lynch | (28,289)                 |
| 363,700   | Sojitz Corp                    | Citibank                      | (36,769)                 |
| 705,500   | Sojitz Corp                    | Goldman Sachs                 | (36,017)                 |
| 21,800    | Sompo Holdings Inc             | Bank of America Merrill Lynch | (19,835)                 |
| 84,700    | Sompo Holdings Inc             | Citibank                      | 121,439                  |
| 17,100    | Sompo Holdings Inc             | JP Morgan                     | (12,259)                 |
| 35,400    | Sompo Holdings Inc             | Credit Suisse                 | (25,378)                 |
| 136,100   | Sompo Holdings Inc             | HSBC                          | (97,567)                 |
| 22,300    | Sony Corp                      | Credit Suisse                 | (22,750)                 |
| 30,900    | Sony Corp                      | HSBC                          | (31,523)                 |
| 1,400     | Sotetsu Holdings Inc           | Citibank                      | (708)                    |
| 6,900     | Sotetsu Holdings Inc           | JP Morgan                     | 1,268                    |
| 32,500    | Sotetsu Holdings Inc           | Bank of America Merrill Lynch | (5,974)                  |
| 3,400     | Sotetsu Holdings Inc           | Credit Suisse                 | 625                      |
| 29,700    | Sotetsu Holdings Inc           | Deutsche Bank                 | (5,459)                  |
| (9,700)   | Square Enix Holdings Co Ltd    | Bank of America Merrill Lynch | (16,047)                 |
| (7,400)   | Square Enix Holdings Co Ltd    | HSBC                          | (19,454)                 |
| (68,400)  | Square Enix Holdings Co Ltd    | Goldman Sachs                 | (159,224)                |
| (23,100)  | Stanley Electric Co Ltd        | JP Morgan                     | 74,944                   |
| 69,900    | Subaru Corp                    | JP Morgan                     | (49,467)                 |
| 39,900    | Subaru Corp                    | Bank of America Merrill Lynch | (19,252)                 |
| 5,900     | Subaru Corp                    | Citibank                      | (4,609)                  |
| 22,900    | Subaru Corp                    | Credit Suisse                 | (16,206)                 |
| 10,100    | Sugi Holdings Co Ltd           | Bank of America Merrill Lynch | (28,312)                 |
| 8,500     | Sugi Holdings Co Ltd           | Citibank                      | (16,796)                 |
| 14,100    | Sugi Holdings Co Ltd           | JP Morgan                     | (60,259)                 |
| 600       | Sugi Holdings Co Ltd           | Credit Suisse                 | (2,564)                  |
| 9,100     | Sugi Holdings Co Ltd           | Deutsche Bank                 | (25,509)                 |
| (14,300)  | Sumco Corp                     | Goldman Sachs                 | 5,589                    |
| (83,100)  | Sumco Corp                     | Credit Suisse                 | 96,996                   |



| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                              |                               |                          |
| (81,500)  | Sumco Corp                          | Citibank                      | 35,954                   |
| (134,100) | Sumco Corp                          | Bank of America Merrill Lynch | 184,872                  |
| (99,000)  | Sumco Corp                          | JP Morgan                     | 106,680                  |
| (120,300) | Sumco Corp                          | HSBC                          | 140,417                  |
| 282,900   | Sumitomo Chemical Co Ltd            | Bank of America Merrill Lynch | (117,003)                |
| 163,000   | Sumitomo Chemical Co Ltd            | Citibank                      | (28,464)                 |
| 143,700   | Sumitomo Chemical Co Ltd            | JP Morgan                     | (66,036)                 |
| 254,500   | Sumitomo Chemical Co Ltd            | Credit Suisse                 | (116,952)                |
| 62,000    | Sumitomo Chemical Co Ltd            | Deutsche Bank                 | (25,642)                 |
| 125,900   | Sumitomo Chemical Co Ltd            | HSBC                          | (57,856)                 |
| 51,700    | Sumitomo Chemical Co Ltd            | Goldman Sachs                 | (1,880)                  |
| 120,600   | Sumitomo Corp                       | Citibank                      | (58,191)                 |
| 232,500   | Sumitomo Corp                       | Bank of America Merrill Lynch | (41,669)                 |
| 46,400    | Sumitomo Corp                       | JP Morgan                     | 22,175                   |
| 75,300    | Sumitomo Corp                       | Credit Suisse                 | 31,355                   |
| (49,400)  | Sumitomo Dainippon Pharma Co Ltd    | Credit Suisse                 | 90,406                   |
| (42,300)  | Sumitomo Dainippon Pharma Co Ltd    | Citibank                      | 59,093                   |
| (25,500)  | Sumitomo Dainippon Pharma Co Ltd    | HSBC                          | 58,357                   |
| (48,900)  | Sumitomo Dainippon Pharma Co Ltd    | Goldman Sachs                 | 53,537                   |
| (15,300)  | Sumitomo Electric Industries Ltd    | HSBC                          | 13,992                   |
| (29,600)  | Sumitomo Electric Industries Ltd    | Credit Suisse                 | 27,069                   |
| (44,800)  | Sumitomo Electric Industries Ltd    | Citibank                      | 24,087                   |
| (37,600)  | Sumitomo Electric Industries Ltd    | JP Morgan                     | 34,384                   |
| (42,700)  | Sumitomo Forestry Co Ltd            | Citibank                      | 16,875                   |
| (13,400)  | Sumitomo Forestry Co Ltd            | JP Morgan                     | 29,188                   |
| (45,700)  | Sumitomo Forestry Co Ltd            | Credit Suisse                 | 99,544                   |
| (71,300)  | Sumitomo Forestry Co Ltd            | Deutsche Bank                 | 38,663                   |
| (202,200) | Sumitomo Forestry Co Ltd            | HSBC                          | 440,434                  |
| 9,400     | Sumitomo Heavy Industries Ltd       | Bank of America Merrill Lynch | (3,024)                  |
| 56,100    | Sumitomo Heavy Industries Ltd       | JP Morgan                     | (87,652)                 |
| 5,700     | Sumitomo Heavy Industries Ltd       | Credit Suisse                 | (8,906)                  |
| 16,200    | Sumitomo Heavy Industries Ltd       | Citibank                      | (3,722)                  |
| 179,100   | Sumitomo Heavy Industries Ltd       | Deutsche Bank                 | (57,612)                 |
| 134,500   | Sumitomo Heavy Industries Ltd       | HSBC                          | (210,147)                |
| (85,300)  | Sumitomo Metal Mining Co Ltd        | Citibank                      | -                        |
| (34,400)  | Sumitomo Metal Mining Co Ltd        | Credit Suisse                 | 114,451                  |
| (72,300)  | Sumitomo Metal Mining Co Ltd        | Goldman Sachs                 | 42                       |
| (57,100)  | Sumitomo Metal Mining Co Ltd        | JP Morgan                     | 167,464                  |
| 39,400    | Sumitomo Mitsui Financial Group Inc | Credit Suisse                 | (66,629)                 |
| 31,500    | Sumitomo Mitsui Financial Group Inc | Bank of America Merrill Lynch | (14,475)                 |
| 9,100     | Sumitomo Mitsui Financial Group Inc | Citibank                      | (5,353)                  |
| 4,600     | Sumitomo Mitsui Financial Group Inc | JP Morgan                     | (7,779)                  |
| 210,100   | Sumitomo Mitsui Financial Group Inc | HSBC                          | (355,300)                |
| (43,700)  | Sumitomo Mitsui Trust Holdings Inc  | JP Morgan                     | (74,704)                 |
| (7,800)   | Sumitomo Mitsui Trust Holdings Inc  | Credit Suisse                 | (13,334)                 |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                                |                               |                          |
| 19,900    | Sumitomo Realty & Development Co Ltd  | Bank of America Merrill Lynch | 1,829                    |
| 46,000    | Sumitomo Realty & Development Co Ltd  | Credit Suisse                 | (16,911)                 |
| 13,400    | Sumitomo Realty & Development Co Ltd  | JP Morgan                     | (4,926)                  |
| 8,500     | Sumitomo Realty & Development Co Ltd  | HSBC                          | (3,125)                  |
| 41,900    | Sumitomo Rubber Industries Ltd        | HSBC                          | (44,286)                 |
| 52,900    | Sumitomo Rubber Industries Ltd        | Bank of America Merrill Lynch | (19,934)                 |
| 8,000     | Sumitomo Rubber Industries Ltd        | Citibank                      | (3,088)                  |
| 63,800    | Sumitomo Rubber Industries Ltd        | JP Morgan                     | (67,433)                 |
| 19,100    | Sumitomo Rubber Industries Ltd        | Deutsche Bank                 | (7,197)                  |
| 21,800    | Sumitomo Rubber Industries Ltd        | Credit Suisse                 | (23,041)                 |
| 26,200    | Sundrug Co Ltd                        | Bank of America Merrill Lynch | (23,598)                 |
| 31,500    | Sundrug Co Ltd                        | JP Morgan                     | (44,295)                 |
| 48,100    | Sundrug Co Ltd                        | Citibank                      | (34,040)                 |
| 18,000    | Sundrug Co Ltd                        | Credit Suisse                 | (25,311)                 |
| 25,400    | Sundrug Co Ltd                        | Deutsche Bank                 | (22,878)                 |
| 15,900    | Sundrug Co Ltd                        | HSBC                          | (22,358)                 |
| (13,500)  | Suntory Beverage & Food Ltd           | Credit Suisse                 | 12,408                   |
| 38,500    | Suzuken Co Ltd/Aichi Japan            | Bank of America Merrill Lynch | 99,076                   |
| 42,800    | Suzuken Co Ltd/Aichi Japan            | Citibank                      | (23,602)                 |
| 28,300    | Suzuken Co Ltd/Aichi Japan            | JP Morgan                     | 72,828                   |
| 58,800    | Suzuken Co Ltd/Aichi Japan            | Credit Suisse                 | 151,317                  |
| 29,800    | Suzuki Motor Corp                     | Citibank                      | 11,229                   |
| (17,100)  | Systemex Corp                         | Citibank                      | 20,745                   |
| (30,200)  | Systemex Corp                         | Bank of America Merrill Lynch | (16,376)                 |
| (18,100)  | Systemex Corp                         | HSBC                          | (228,236)                |
| (444,800) | T&D Holdings Inc                      | Goldman Sachs                 | 53,201                   |
| (41,400)  | T&D Holdings Inc                      | Credit Suisse                 | 5,030                    |
| (48,000)  | Tadano Ltd                            | Goldman Sachs                 | (8,854)                  |
| 5,500     | Taiheiyo Cement Corp                  | HSBC                          | (5,151)                  |
| 50,500    | Taiheiyo Cement Corp                  | Goldman Sachs                 | (59,810)                 |
| 6,400     | Taiheiyo Cement Corp                  | Citibank                      | (8,529)                  |
| 20,400    | Taiheiyo Cement Corp                  | JP Morgan                     | (40,311)                 |
| 26,100    | Taisei Corp                           | Citibank                      | (88,755)                 |
| 26,300    | Taisho Pharmaceutical Holdings Co Ltd | JP Morgan                     | (290,060)                |
| 11,100    | Taisho Pharmaceutical Holdings Co Ltd | Citibank                      | (32,646)                 |
| 8,600     | Taisho Pharmaceutical Holdings Co Ltd | Bank of America Merrill Lynch | (33,987)                 |
| 1,700     | Taisho Pharmaceutical Holdings Co Ltd | Credit Suisse                 | (18,749)                 |
| (26,200)  | Taiyo Nippon Sanso Corp               | Bank of America Merrill Lynch | 6,742                    |
| (94,700)  | Taiyo Nippon Sanso Corp               | Citibank                      | 73,111                   |
| (72,500)  | Taiyo Nippon Sanso Corp               | Credit Suisse                 | (117,274)                |
| (60,400)  | Taiyo Nippon Sanso Corp               | Deutsche Bank                 | 15,543                   |
| (206,400) | Taiyo Nippon Sanso Corp               | JP Morgan                     | (333,867)                |
| (28,200)  | Taiyo Nippon Sanso Corp               | HSBC                          | (45,616)                 |
| (22,400)  | Taiyo Yuden Co Ltd                    | Credit Suisse                 | 47,763                   |
| (80,300)  | Taiyo Yuden Co Ltd                    | Citibank                      | 6,642                    |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                       |                               |                          |
| (6,200)   | Taiyo Yuden Co Ltd           | Deutsche Bank                 | 18,007                   |
| (9,400)   | Taiyo Yuden Co Ltd           | JP Morgan                     | 20,043                   |
| (62,800)  | Taiyo Yuden Co Ltd           | Bank of America Merrill Lynch | 182,389                  |
| (115,500) | Taiyo Yuden Co Ltd           | HSBC                          | 246,275                  |
| (1,100)   | Takara Bio Inc               | Citibank                      | (819)                    |
| (85,600)  | Takara Bio Inc               | Credit Suisse                 | 58,218                   |
| (113,300) | Takara Holdings Inc          | JP Morgan                     | 54,148                   |
| (37,400)  | Takara Holdings Inc          | Citibank                      | 56,029                   |
| (9,400)   | Takara Holdings Inc          | Credit Suisse                 | 4,492                    |
| (3,800)   | Takara Holdings Inc          | Deutsche Bank                 | 2,584                    |
| 41,300    | Takashimaya Co Ltd           | Citibank                      | (18,599)                 |
| 28,500    | Takashimaya Co Ltd           | JP Morgan                     | (14,145)                 |
| 61,100    | Takashimaya Co Ltd           | Bank of America Merrill Lynch | (23,585)                 |
| 50,200    | Takashimaya Co Ltd           | Credit Suisse                 | (24,914)                 |
| 373,500   | Takashimaya Co Ltd           | HSBC                          | (185,368)                |
| (7,500)   | Takeda Pharmaceutical Co Ltd | Credit Suisse                 | 31,019                   |
| (23,800)  | Takeda Pharmaceutical Co Ltd | HSBC                          | 98,433                   |
| (155,800) | Takeda Pharmaceutical Co Ltd | Citibank                      | 330,773                  |
| (30,200)  | TDK Corp                     | Citibank                      | 158,210                  |
| (26,200)  | TDK Corp                     | Credit Suisse                 | 445,476                  |
| (4,800)   | TDK Corp                     | JP Morgan                     | 81,614                   |
| (11,800)  | TDK Corp                     | Deutsche Bank                 | 182,198                  |
| (27,700)  | TDK Corp                     | HSBC                          | 470,980                  |
| 90,600    | Teijin Ltd                   | Bank of America Merrill Lynch | (34,140)                 |
| 86,900    | Teijin Ltd                   | Citibank                      | (11,181)                 |
| 178,600   | Teijin Ltd                   | JP Morgan                     | (90,834)                 |
| 129,100   | Teijin Ltd                   | Credit Suisse                 | (73,565)                 |
| 66,700    | Teijin Ltd                   | Deutsche Bank                 | (25,134)                 |
| 201,900   | Teijin Ltd                   | Goldman Sachs                 | (35,328)                 |
| (11,800)  | Terumo Corp                  | Citibank                      | 3,145                    |
| (9,600)   | Terumo Corp                  | Deutsche Bank                 | (6,441)                  |
| (16,400)  | Terumo Corp                  | Goldman Sachs                 | 2,223                    |
| (11,800)  | Terumo Corp                  | Credit Suisse                 | 23,751                   |
| (7,000)   | Terumo Corp                  | JP Morgan                     | 14,089                   |
| (9,800)   | Terumo Corp                  | HSBC                          | 19,725                   |
| (47,300)  | THK Co Ltd                   | Credit Suisse                 | 151,283                  |
| (6,400)   | THK Co Ltd                   | Citibank                      | 7,353                    |
| (9,200)   | THK Co Ltd                   | JP Morgan                     | 29,425                   |
| 29,300    | TIS Inc                      | Credit Suisse                 | 115,794                  |
| 31,700    | TIS Inc                      | Deutsche Bank                 | 110,712                  |
| 32,000    | TIS Inc                      | Bank of America Merrill Lynch | 111,760                  |
| 8,700     | TIS Inc                      | Citibank                      | 3,998                    |
| 19,400    | TIS Inc                      | Goldman Sachs                 | (3,815)                  |
| 5,300     | TIS Inc                      | HSBC                          | 20,946                   |
| 6,000     | TIS Inc                      | JP Morgan                     | 23,712                   |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 日本(続き)                                 |                               |                          |
| 64,500    | Tobu Railway Co Ltd                    | Goldman Sachs                 | (31,384)                 |
| (108,300) | Toda Corp                              | Goldman Sachs                 | 6,136                    |
| (32,400)  | Toho Co Ltd/Tokyo                      | HSBC                          | (41,689)                 |
| (5,600)   | Toho Co Ltd/Tokyo                      | Citibank                      | (3,860)                  |
| (10,600)  | Toho Co Ltd/Tokyo                      | JP Morgan                     | (13,639)                 |
| (21,400)  | Toho Co Ltd/Tokyo                      | Deutsche Bank                 | (3,934)                  |
| (12,000)  | Toho Co Ltd/Tokyo                      | Credit Suisse                 | (15,440)                 |
| (4,200)   | Toho Gas Co Ltd                        | HSBC                          | (115)                    |
| (5,000)   | Toho Gas Co Ltd                        | Citibank                      | (1,838)                  |
| (5,900)   | Toho Gas Co Ltd                        | Deutsche Bank                 | 2,169                    |
| (25,100)  | Toho Gas Co Ltd                        | Goldman Sachs                 | 9,032                    |
| 37,100    | Tohoku Electric Power Co Inc           | Credit Suisse                 | (29,324)                 |
| 22,900    | Tohoku Electric Power Co Inc           | Deutsche Bank                 | (7,577)                  |
| 21,900    | Tohoku Electric Power Co Inc           | Bank of America Merrill Lynch | (7,246)                  |
| 107,600   | Tohoku Electric Power Co Inc           | HSBC                          | (85,048)                 |
| 241,400   | Tokai Rika Co Ltd                      | Bank of America Merrill Lynch | (204,116)                |
| 4,100     | Tokai Rika Co Ltd                      | JP Morgan                     | (4,936)                  |
| 38,000    | Tokai Rika Co Ltd                      | Goldman Sachs                 | (17,227)                 |
| 35,900    | Tokio Marine Holdings Inc              | Citibank                      | 5,609                    |
| 45,800    | Tokio Marine Holdings Inc              | Bank of America Merrill Lynch | (39,989)                 |
| 18,600    | Tokio Marine Holdings Inc              | JP Morgan                     | (21,027)                 |
| 1,000     | Tokio Marine Holdings Inc              | Deutsche Bank                 | (873)                    |
| 42,300    | Tokio Marine Holdings Inc              | Credit Suisse                 | (47,819)                 |
| 114,000   | Tokio Marine Holdings Inc              | HSBC                          | (128,873)                |
| 10,700    | Tokuyama Corp                          | Credit Suisse                 | (18,432)                 |
| 111,700   | Tokuyama Corp                          | Goldman Sachs                 | (135,532)                |
| (49,000)  | Tokyo Broadcasting System Holdings Inc | Credit Suisse                 | 95,924                   |
| (9,000)   | Tokyo Broadcasting System Holdings Inc | Deutsche Bank                 | (6,286)                  |
| (50,700)  | Tokyo Broadcasting System Holdings Inc | JP Morgan                     | 99,252                   |
| (3,100)   | Tokyo Century Corp                     | JP Morgan                     | 16,240                   |
| (2,100)   | Tokyo Century Corp                     | Citibank                      | 7,045                    |
| (6,200)   | Tokyo Century Corp                     | Goldman Sachs                 | 12,803                   |
| (1,600)   | Tokyo Century Corp                     | Bank of America Merrill Lynch | 3,088                    |
| (5,600)   | Tokyo Century Corp                     | Credit Suisse                 | 29,337                   |
| (300)     | Tokyo Century Corp                     | Deutsche Bank                 | 579                      |
| (10,800)  | Tokyo Century Corp                     | HSBC                          | 56,578                   |
| (69,600)  | Tokyo Electric Power Co Holdings Inc   | Goldman Sachs                 | 15,580                   |
| 7,200     | Tokyo Electron Ltd                     | Bank of America Merrill Lynch | (125,730)                |
| 700       | Tokyo Electron Ltd                     | Citibank                      | (3,185)                  |
| 55,500    | Tokyo Gas Co Ltd                       | Deutsche Bank                 | 7,906                    |
| 7,900     | Tokyo Gas Co Ltd                       | Bank of America Merrill Lynch | 1,125                    |
| 20,700    | Tokyo Gas Co Ltd                       | HSBC                          | (1,617)                  |
| 7,600     | Tokyo Gas Co Ltd                       | JP Morgan                     | (594)                    |
| (17,700)  | Tokyo Tatemono Co Ltd                  | Credit Suisse                 | 6,182                    |
| (46,800)  | Tokyo Tatemono Co Ltd                  | HSBC                          | 16,345                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                         |                               |                          |
| (6,500)   | Tokyu Corp                     | Bank of America Merrill Lynch | (717)                    |
| (44,900)  | Tokyu Corp                     | JP Morgan                     | (62,312)                 |
| (47,800)  | Tokyu Corp                     | Credit Suisse                 | (66,337)                 |
| (33,700)  | Tokyu Corp                     | Citibank                      | 14,248                   |
| (73,000)  | Tokyu Corp                     | Deutsche Bank                 | (8,051)                  |
| (124,300) | Tokyu Corp                     | HSBC                          | (172,504)                |
| (94,800)  | Tokyu Fudosan Holdings Corp    | Credit Suisse                 | (6,970)                  |
| (867,700) | Tokyu Fudosan Holdings Corp    | HSBC                          | (63,799)                 |
| 585,400   | Toppan Printing Co Ltd         | Bank of America Merrill Lynch | (1,215,940)              |
| 20,800    | Toppan Printing Co Ltd         | JP Morgan                     | (24,469)                 |
| (589,700) | Toray Industries Inc           | Credit Suisse                 | (89,968)                 |
| (163,100) | Toray Industries Inc           | Citibank                      | (12,292)                 |
| (62,900)  | Toray Industries Inc           | JP Morgan                     | (9,596)                  |
| 24,400    | Toshiba Corp                   | Bank of America Merrill Lynch | (38,123)                 |
| 10,400    | Toshiba Corp                   | Citibank                      | (6,691)                  |
| 85,100    | Toshiba Corp                   | Credit Suisse                 | (172,069)                |
| 90,000    | Toshiba Corp                   | HSBC                          | (181,977)                |
| 124,900   | Tosoh Corp                     | JP Morgan                     | (331,750)                |
| 80,500    | Tosoh Corp                     | Bank of America Merrill Lynch | (98,401)                 |
| 172,600   | Tosoh Corp                     | Deutsche Bank                 | (210,981)                |
| 86,900    | Tosoh Corp                     | Credit Suisse                 | (230,818)                |
| 22,000    | Tosoh Corp                     | Citibank                      | (13,345)                 |
| 123,700   | Tosoh Corp                     | HSBC                          | (328,563)                |
| (6,400)   | TOTO Ltd                       | Credit Suisse                 | 8,823                    |
| (139,300) | TOTO Ltd                       | HSBC                          | 192,041                  |
| (4,100)   | TOTO Ltd                       | JP Morgan                     | 5,652                    |
| (10,900)  | Toyo Seikan Group Holdings Ltd | JP Morgan                     | 9,517                    |
| (24,800)  | Toyo Seikan Group Holdings Ltd | Credit Suisse                 | 21,653                   |
| (62,000)  | Toyo Seikan Group Holdings Ltd | Citibank                      | 66,100                   |
| 29,100    | Toyo Suisan Kaisha Ltd         | Bank of America Merrill Lynch | (17,384)                 |
| 41,100    | Toyo Suisan Kaisha Ltd         | Citibank                      | (45,329)                 |
| 27,000    | Toyo Suisan Kaisha Ltd         | JP Morgan                     | 23,574                   |
| 16,100    | Toyo Suisan Kaisha Ltd         | Credit Suisse                 | 14,057                   |
| 6,400     | Toyo Suisan Kaisha Ltd         | Deutsche Bank                 | (3,823)                  |
| (64,400)  | Toyo Tire Corp                 | Credit Suisse                 | (97,427)                 |
| (84,700)  | Toyo Tire Corp                 | Citibank                      | (23,354)                 |
| (72,500)  | Toyo Tire Corp                 | JP Morgan                     | (96,618)                 |
| (215,900) | Toyo Tire Corp                 | Goldman Sachs                 | (59,959)                 |
| (63,000)  | Toyo Tire Corp                 | HSBC                          | (83,958)                 |
| (20,200)  | Toyoda Gosei Co Ltd            | Citibank                      | 20,608                   |
| (17,000)  | Toyoda Gosei Co Ltd            | Deutsche Bank                 | 23,593                   |
| (4,900)   | Toyoda Gosei Co Ltd            | JP Morgan                     | 11,664                   |
| 50,800    | Toyota Boshoku Corp            | Bank of America Merrill Lynch | (55,093)                 |
| 151,500   | Toyota Boshoku Corp            | Citibank                      | (107,215)                |
| 27,600    | Toyota Boshoku Corp            | JP Morgan                     | (39,572)                 |

| 保有高      | 銘柄                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------|-------------------------------|--------------------------|
|          | 日本(続き)                 |                               |                          |
| 65,700   | Toyota Boshoku Corp    | Credit Suisse                 | (94,198)                 |
| 130,300  | Toyota Boshoku Corp    | Deutsche Bank                 | (141,312)                |
| (19,200) | Toyota Industries Corp | Bank of America Merrill Lynch | 22,940                   |
| (57,200) | Toyota Industries Corp | Citibank                      | 5,257                    |
| (46,700) | Toyota Industries Corp | Credit Suisse                 | 141,639                  |
| (45,000) | Toyota Industries Corp | Deutsche Bank                 | 53,766                   |
| (61,100) | Toyota Industries Corp | JP Morgan                     | 185,313                  |
| (24,000) | Toyota Industries Corp | HSBC                          | 72,791                   |
| 14,200   | Toyota Motor Corp      | Credit Suisse                 | (22,583)                 |
| 14,300   | Toyota Motor Corp      | JP Morgan                     | (14,303)                 |
| 28,200   | Toyota Motor Corp      | Goldman Sachs                 | (34,531)                 |
| 10,400   | Toyota Tsusho Corp     | Bank of America Merrill Lynch | (19,117)                 |
| 14,600   | Toyota Tsusho Corp     | Citibank                      | (16,773)                 |
| 3,300    | Toyota Tsusho Corp     | JP Morgan                     | (6,521)                  |
| 16,400   | Trend Micro Inc/Japan  | Bank of America Merrill Lynch | (42,958)                 |
| 31,700   | Trend Micro Inc/Japan  | Citibank                      | (45,159)                 |
| 4,800    | Trend Micro Inc/Japan  | Deutsche Bank                 | (12,573)                 |
| 6,600    | Trend Micro Inc/Japan  | JP Morgan                     | (28,206)                 |
| 1,700    | TS Tech Co Ltd         | Citibank                      | (2,281)                  |
| 34,800   | TS Tech Co Ltd         | JP Morgan                     | (109,705)                |
| 10,100   | TS Tech Co Ltd         | Bank of America Merrill Lynch | (22,186)                 |
| 34,700   | TS Tech Co Ltd         | Credit Suisse                 | (109,389)                |
| 17,900   | TS Tech Co Ltd         | Deutsche Bank                 | (39,319)                 |
| (39,100) | Tsumura & Co           | JP Morgan                     | 125,775                  |
| (83,500) | Tsumura & Co           | Citibank                      | 42,209                   |
| (10,600) | Tsumura & Co           | Deutsche Bank                 | 7,307                    |
| (1,400)  | Tsuruha Holdings Inc   | Citibank                      | 1,544                    |
| (18,600) | Tsuruha Holdings Inc   | Bank of America Merrill Lynch | 54,703                   |
| (1,100)  | Tsuruha Holdings Inc   | Credit Suisse                 | 4,651                    |
| (4,800)  | Tsuruha Holdings Inc   | Deutsche Bank                 | 14,117                   |
| (10,600) | Tsuruha Holdings Inc   | JP Morgan                     | 44,814                   |
| (8,700)  | Tsuruha Holdings Inc   | HSBC                          | 36,781                   |
| (5,900)  | TV Asahi Holdings Corp | Citibank                      | 3,904                    |
| (22,100) | TV Asahi Holdings Corp | Credit Suisse                 | 23,968                   |
| (32,600) | TV Asahi Holdings Corp | JP Morgan                     | 35,355                   |
| (12,500) | TV Asahi Holdings Corp | HSBC                          | 13,556                   |
| 26,500   | Ube Industries Ltd     | JP Morgan                     | (33,367)                 |
| 18,300   | Ube Industries Ltd     | Bank of America Merrill Lynch | (16,819)                 |
| 12,600   | Ube Industries Ltd     | Citibank                      | (6,253)                  |
| 24,700   | Ube Industries Ltd     | Credit Suisse                 | (31,101)                 |
| 7,400    | Ube Industries Ltd     | Deutsche Bank                 | (6,801)                  |
| 38,900   | Ube Industries Ltd     | Goldman Sachs                 | (7,169)                  |
| 9,500    | Ube Industries Ltd     | HSBC                          | (11,962)                 |
| (67,700) | Ulvac Inc              | Goldman Sachs                 | 93,517                   |
| (8,300)  | Ulvac Inc              | Citibank                      | 22,122                   |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                              |                               |                          |
| (25,800)  | Ulvac Inc                           | Credit Suisse                 | 98,405                   |
| (69,100)  | Ulvac Inc                           | HSBC                          | 263,605                  |
| (33,300)  | Ulvac Inc                           | JP Morgan                     | 127,012                  |
| (6,400)   | Unicharm Corp                       | JP Morgan                     | 16,411                   |
| (25,100)  | Unicharm Corp                       | Citibank                      | 27,221                   |
| (28,200)  | Unicharm Corp                       | Credit Suisse                 | 72,311                   |
| (62,600)  | Unicharm Corp                       | Deutsche Bank                 | 53,507                   |
| (160,900) | Unicharm Corp                       | HSBC                          | 412,583                  |
| (656)     | United Urban Investment Corp (Reit) | Deutsche Bank                 | 9,044                    |
| (15,200)  | Universal Entertainment Corp        | Citibank                      | 2,095                    |
| 41,800    | Ushio Inc                           | Bank of America Merrill Lynch | (34,576)                 |
| 11,900    | Ushio Inc                           | Deutsche Bank                 | (9,843)                  |
| 18,100    | Ushio Inc                           | JP Morgan                     | 12,476                   |
| 45,500    | Ushio Inc                           | HSBC                          | 31,363                   |
| (58,700)  | USS Co Ltd                          | Credit Suisse                 | (5,934)                  |
| (105,000) | USS Co Ltd                          | Citibank                      | (10,615)                 |
| (46,200)  | USS Co Ltd                          | Deutsche Bank                 | (24,628)                 |
| (77,700)  | USS Co Ltd                          | JP Morgan                     | (7,855)                  |
| 1,600     | Wacoal Holdings Corp                | JP Morgan                     | 956                      |
| 2,500     | Wacoal Holdings Corp                | Citibank                      | (161)                    |
| 2,600     | Wacoal Holdings Corp                | Bank of America Merrill Lynch | 1,888                    |
| 1,300     | Wacoal Holdings Corp                | Credit Suisse                 | 777                      |
| 36,800    | Wacoal Holdings Corp                | Goldman Sachs                 | (20,033)                 |
| (56,700)  | Welcia Holdings Co Ltd              | JP Morgan                     | 273,586                  |
| (6,400)   | Welcia Holdings Co Ltd              | Credit Suisse                 | 30,881                   |
| (21,500)  | Welcia Holdings Co Ltd              | HSBC                          | 38,638                   |
| (70,600)  | Welcia Holdings Co Ltd              | Goldman Sachs                 | (10,431)                 |
| 27,000    | West Japan Railway Co               | Bank of America Merrill Lynch | 24,815                   |
| 26,200    | West Japan Railway Co               | Citibank                      | (9,150)                  |
| 6,700     | West Japan Railway Co               | JP Morgan                     | 11,633                   |
| 5,500     | West Japan Railway Co               | Deutsche Bank                 | 5,055                    |
| 20,900    | West Japan Railway Co               | Credit Suisse                 | 27,853                   |
| 4,300     | West Japan Railway Co               | HSBC                          | 5,730                    |
| 11,300    | West Japan Railway Co               | Goldman Sachs                 | (7,761)                  |
| (412,682) | Yahoo Japan Corp                    | JP Morgan                     | (15,171)                 |
| (215,800) | Yahoo Japan Corp                    | Citibank                      | (17,850)                 |
| (85,100)  | Yahoo Japan Corp                    | Credit Suisse                 | (3,129)                  |
| (299,800) | Yahoo Japan Corp                    | HSBC                          | (11,022)                 |
| (23,800)  | Yakult Honsha Co Ltd                | JP Morgan                     | 242,801                  |
| (10,100)  | Yakult Honsha Co Ltd                | Bank of America Merrill Lynch | 62,194                   |
| (4,900)   | Yakult Honsha Co Ltd                | Credit Suisse                 | 49,989                   |
| 83,900    | Yamaguchi Financial Group Inc       | Credit Suisse                 | 16,193                   |
| 108,000   | Yamaguchi Financial Group Inc       | Deutsche Bank                 | (27,793)                 |
| (23,300)  | Yamaha Corp                         | Goldman Sachs                 | 49,920                   |
| (34,900)  | Yamaha Motor Co Ltd                 | JP Morgan                     | 27,906                   |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | 日本(続き)                     |                               |                          |
| (21,500)  | Yamaha Motor Co Ltd        | Credit Suisse                 | 17,191                   |
| (29,000)  | Yamaha Motor Co Ltd        | Deutsche Bank                 | 11,194                   |
| (24,500)  | Yamaha Motor Co Ltd        | Citibank                      | 11,484                   |
| (10,000)  | Yamaha Motor Co Ltd        | HSBC                          | 7,996                    |
| 3,100     | Yamato Holdings Co Ltd     | Bank of America Merrill Lynch | (2,963)                  |
| 10,200    | Yamato Holdings Co Ltd     | Citibank                      | (3,281)                  |
| 14,300    | Yamato Holdings Co Ltd     | HSBC                          | (24,051)                 |
| 69,500    | Yamazaki Baking Co Ltd     | JP Morgan                     | (48,546)                 |
| 20,600    | Yamazaki Baking Co Ltd     | Citibank                      | (17,418)                 |
| (101,900) | Yaskawa Electric Corp      | JP Morgan                     | 613,432                  |
| (42,400)  | Yaskawa Electric Corp      | Credit Suisse                 | 232,219                  |
| (59,900)  | Yaskawa Electric Corp      | Goldman Sachs                 | 124,253                  |
| (49,100)  | Yaskawa Electric Corp      | Citibank                      | 112,817                  |
| 106,300   | Yokogawa Electric Corp     | JP Morgan                     | (86,951)                 |
| 127,700   | Yokogawa Electric Corp     | Bank of America Merrill Lynch | 31,689                   |
| 39,500    | Yokogawa Electric Corp     | Citibank                      | (6,172)                  |
| 30,200    | Yokogawa Electric Corp     | Credit Suisse                 | (24,703)                 |
| 20,900    | Yokogawa Electric Corp     | Deutsche Bank                 | 5,186                    |
| 19,200    | Yokohama Rubber Co Ltd/The | Goldman Sachs                 | (12,310)                 |
| 15,200    | Yokohama Rubber Co Ltd/The | HSBC                          | (24,727)                 |
| 14,700    | Yokohama Rubber Co Ltd/The | Citibank                      | (13,646)                 |
| 13,600    | Yokohama Rubber Co Ltd/The | JP Morgan                     | (22,124)                 |
| 23,700    | Yokohama Rubber Co Ltd/The | Bank of America Merrill Lynch | (30,713)                 |
| 4,300     | Yokohama Rubber Co Ltd/The | Deutsche Bank                 | (5,572)                  |
| 600       | Zenkoku Hosho Co Ltd       | Deutsche Bank                 | 2,095                    |
| 1,000     | Zenkoku Hosho Co Ltd       | Bank of America Merrill Lynch | 3,492                    |
| 15,300    | Zenkoku Hosho Co Ltd       | Citibank                      | 39,373                   |
| 21,200    | Zenkoku Hosho Co Ltd       | HSBC                          | 91,577                   |
| 37,000    | Zensho Holdings Co Ltd     | Bank of America Merrill Lynch | (20,063)                 |
| 17,000    | Zensho Holdings Co Ltd     | Citibank                      | (12,656)                 |
| 50,000    | Zensho Holdings Co Ltd     | Credit Suisse                 | (124,994)                |
| 19,100    | Zensho Holdings Co Ltd     | JP Morgan                     | (47,748)                 |
| 137,800   | Zeon Corp                  | Bank of America Merrill Lynch | (55,725)                 |
| 134,100   | Zeon Corp                  | Citibank                      | (48,067)                 |
| 81,200    | Zeon Corp                  | Goldman Sachs                 | (19,291)                 |
| (102,700) | ZOZO Inc                   | JP Morgan                     | 382,276                  |
| (26,100)  | ZOZO Inc                   | Citibank                      | (10,555)                 |
| (330,100) | ZOZO Inc                   | Credit Suisse                 | 1,228,717                |
| (10,400)  | ZOZO Inc                   | Goldman Sachs                 | (4,436)                  |
| (112,100) | ZOZO Inc                   | HSBC                          | 417,265                  |
|           |                            |                               | <u>11,426,977</u>        |
|           | オランダ                       |                               |                          |
| 50,454    | Aalberts NV                | Bank of America Merrill Lynch | (118,228)                |
| 29,374    | Aalberts NV                | Credit Suisse                 | (127,830)                |
| 13,262    | Aalberts NV                | HSBC                          | (57,714)                 |



| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | オランダ(続き)                       |                               |                          |
| 36,511    | ABN AMRO Group NV '144A'       | JP Morgan                     | (24,129)                 |
| 91,880    | ABN AMRO Group NV '144A'       | Goldman Sachs                 | (11,258)                 |
| 68,949    | ABN AMRO Group NV '144A'       | HSBC                          | (63,857)                 |
| 54,958    | ABN AMRO Group NV '144A'       | Citibank                      | 1,227                    |
| 8,321     | ABN AMRO Group NV '144A'       | Credit Suisse                 | (7,707)                  |
| 26,291    | ABN AMRO Group NV '144A'       | Bank of America Merrill Lynch | (13,202)                 |
| (970)     | Adyen NV '144A'                | JP Morgan                     | (52,603)                 |
| (1,716)   | Adyen NV '144A'                | Credit Suisse                 | (98,462)                 |
| (1,116)   | Adyen NV '144A'                | Citibank                      | (10,709)                 |
| (2,053)   | Adyen NV '144A'                | HSBC                          | (111,335)                |
| (483)     | Adyen NV '144A'                | Bank of America Merrill Lynch | (29,104)                 |
| (668,944) | Aegon NV                       | HSBC                          | 280,662                  |
| 18,634    | Akzo Nobel NV                  | Citibank                      | (43,665)                 |
| 10,000    | Akzo Nobel NV                  | Goldman Sachs                 | (12,463)                 |
| 11,535    | Akzo Nobel NV                  | Bank of America Merrill Lynch | (2,188)                  |
| 56,663    | Akzo Nobel NV                  | Credit Suisse                 | 111,280                  |
| 4,605     | Akzo Nobel NV                  | HSBC                          | 9,044                    |
| 50,827    | Akzo Nobel NV                  | JP Morgan                     | 69,517                   |
| 12,034    | Aperam SA                      | Credit Suisse                 | (55,055)                 |
| 400,525   | Aperam SA                      | HSBC                          | (1,832,395)              |
| (122,550) | ArcelorMittal                  | Goldman Sachs                 | 137,485                  |
| 22,903    | ASM International NV           | Citibank                      | (73,091)                 |
| 37,423    | ASM International NV           | JP Morgan                     | (255,562)                |
| 14,723    | ASM International NV           | Bank of America Merrill Lynch | (84,772)                 |
| 16,886    | ASM International NV           | Credit Suisse                 | (115,314)                |
| 770       | ASM International NV           | Deutsche Bank                 | (4,433)                  |
| 31,593    | ASM International NV           | HSBC                          | (215,749)                |
| (5,030)   | ASML Holding NV                | Goldman Sachs                 | 7,921                    |
| 1,362     | ASR Nederland NV               | Bank of America Merrill Lynch | (3,283)                  |
| 75,560    | ASR Nederland NV               | Citibank                      | (190,549)                |
| 60,219    | ASR Nederland NV               | JP Morgan                     | (202,258)                |
| 44,859    | ASR Nederland NV               | Credit Suisse                 | (150,668)                |
| 150,506   | ASR Nederland NV               | HSBC                          | (505,506)                |
| 85,363    | BE Semiconductor Industries NV | Credit Suisse                 | (364,816)                |
| 84,214    | BE Semiconductor Industries NV | Citibank                      | (149,413)                |
| 64,390    | BE Semiconductor Industries NV | JP Morgan                     | (275,184)                |
| 679       | BE Semiconductor Industries NV | Bank of America Merrill Lynch | (2,394)                  |
| 52,616    | BE Semiconductor Industries NV | HSBC                          | (224,865)                |
| (11,670)  | Boskalis Westminster           | Citibank                      | 11,069                   |
| (235,679) | Boskalis Westminster           | Bank of America Merrill Lynch | 478,628                  |
| (98,030)  | Boskalis Westminster           | JP Morgan                     | 379,572                  |
| (106,914) | Boskalis Westminster           | Credit Suisse                 | 413,971                  |
| (47,524)  | Boskalis Westminster           | Deutsche Bank                 | 96,514                   |
| (28,962)  | Galapagos NV                   | JP Morgan                     | 64,634                   |
| (1,476)   | Galapagos NV                   | Deutsche Bank                 | (1,071)                  |

| 保有高       | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------|-------------------------------|--------------------------|
|           | オランダ(続き)                      |                               |                          |
| (14,650)  | Galapagos NV                  | HSBC                          | 32,694                   |
| (6,330)   | Galapagos NV                  | Bank of America Merrill Lynch | (4,591)                  |
| (304)     | Gemalto NV                    | Citibank                      | 17                       |
| (3,556)   | Gemalto NV                    | Bank of America Merrill Lynch | 198                      |
| (9)       | Gemalto NV                    | HSBC                          | -                        |
| 29,392    | Heineken Holding NV           | Bank of America Merrill Lynch | (81,993)                 |
| 37,557    | Heineken Holding NV           | HSBC                          | (92,198)                 |
| 4,318     | Heineken Holding NV           | Citibank                      | (14,696)                 |
| 16,641    | Heineken NV                   | HSBC                          | (49,393)                 |
| 34,949    | Heineken NV                   | Bank of America Merrill Lynch | (131,033)                |
| 9,705     | Heineken NV                   | Credit Suisse                 | (28,806)                 |
| 13,803    | Heineken NV                   | Citibank                      | (57,912)                 |
| 28,381    | Heineken NV                   | JP Morgan                     | (79,270)                 |
| 6,430     | Heineken NV                   | Goldman Sachs                 | (26,876)                 |
| (41,776)  | IMCD NV                       | Bank of America Merrill Lynch | 114,209                  |
| (37,795)  | IMCD NV                       | Credit Suisse                 | (40,065)                 |
| (7,583)   | IMCD NV                       | Deutsche Bank                 | 20,731                   |
| 370,973   | ING Groep NV                  | HSBC                          | (457,829)                |
| (71,987)  | Koninklijke Ahold Delhaize NV | Goldman Sachs                 | 39,965                   |
| 35,932    | Koninklijke DSM NV            | Bank of America Merrill Lynch | (30,071)                 |
| 17,860    | Koninklijke DSM NV            | Citibank                      | (22,918)                 |
| 13,300    | Koninklijke DSM NV            | Credit Suisse                 | (3,125)                  |
| 11,906    | Koninklijke DSM NV            | JP Morgan                     | 4,159                    |
| 17,161    | Koninklijke DSM NV            | HSBC                          | (5,745)                  |
| 2,620     | Koninklijke DSM NV            | Goldman Sachs                 | (10,315)                 |
| 272,179   | Koninklijke KPN NV            | Credit Suisse                 | 2,430                    |
| 194,982   | Koninklijke KPN NV            | Citibank                      | 1,958                    |
| 80,012    | Koninklijke KPN NV            | HSBC                          | 714                      |
| 131,326   | Koninklijke KPN NV            | JP Morgan                     | 1,172                    |
| 39,804    | Koninklijke Philips NV        | Citibank                      | (39,085)                 |
| 43,068    | Koninklijke Philips NV        | JP Morgan                     | (85,782)                 |
| 108,491   | Koninklijke Philips NV        | Credit Suisse                 | (216,091)                |
| 92,569    | Koninklijke Philips NV        | HSBC                          | (184,378)                |
| (6,888)   | Koninklijke Vopak NV          | Credit Suisse                 | 10,376                   |
| (144,900) | Koninklijke Vopak NV          | Bank of America Merrill Lynch | 108,330                  |
| (16,074)  | Koninklijke Vopak NV          | Citibank                      | 25,290                   |
| (67,536)  | Koninklijke Vopak NV          | JP Morgan                     | 101,736                  |
| (47,110)  | Koninklijke Vopak NV          | HSBC                          | 70,966                   |
| 41,104    | NN Group NV                   | Citibank                      | (121,086)                |
| 25,110    | NN Group NV                   | Credit Suisse                 | (88,646)                 |
| 80,040    | NN Group NV                   | Goldman Sachs                 | (193,686)                |
| (108,387) | OCI NV                        | JP Morgan                     | 420,037                  |
| (34,010)  | OCI NV                        | Goldman Sachs                 | 99,192                   |
| (9,000)   | OCI NV                        | Bank of America Merrill Lynch | 28,220                   |
| (62,141)  | OCI NV                        | Credit Suisse                 | 246,157                  |

| 保有高      | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|----------------------------------|-------------------------------|--------------------------|
|          | オランダ(続き)                         |                               |                          |
| 43,705   | Randstad NV                      | HSBC                          | (169,226)                |
| 44,116   | SBM Offshore NV                  | Citibank                      | (54,888)                 |
| 39,656   | SBM Offshore NV                  | Credit Suisse                 | (47,126)                 |
| 94,009   | Signify NV '144A'                | HSBC                          | (219,241)                |
| 98,037   | Signify NV '144A'                | Bank of America Merrill Lynch | (208,944)                |
| 148,684  | Signify NV '144A'                | Citibank                      | (122,773)                |
| 87,366   | Signify NV '144A'                | JP Morgan                     | (203,749)                |
| 40,707   | Signify NV '144A'                | Credit Suisse                 | (94,934)                 |
| (22,472) | Unibail-Rodamco-Westfield (Reit) | JP Morgan                     | 348,548                  |
| (1,660)  | Unibail-Rodamco-Westfield (Reit) | Bank of America Merrill Lynch | 16,671                   |
| (24,335) | Unibail-Rodamco-Westfield (Reit) | HSBC                          | 377,443                  |
| 16,891   | Unilever NV                      | JP Morgan                     | 13,098                   |
| 18,740   | Unilever NV                      | Goldman Sachs                 | (5,315)                  |
| 23,628   | Unilever NV                      | Bank of America Merrill Lynch | 13,710                   |
| 27,272   | Unilever NV                      | Citibank                      | (17,955)                 |
| 24,288   | Unilever NV                      | HSBC                          | 8,402                    |
| 14,863   | Wolters Kluwer NV                | Bank of America Merrill Lynch | 21,560                   |
| 20,144   | Wolters Kluwer NV                | Citibank                      | (22,478)                 |
| 25,734   | Wolters Kluwer NV                | JP Morgan                     | 7,466                    |
| 11,147   | Wolters Kluwer NV                | Credit Suisse                 | 3,234                    |
| 36,602   | Wolters Kluwer NV                | Deutsche Bank                 | 53,095                   |
| 51,033   | Wolters Kluwer NV                | HSBC                          | 14,806                   |
|          |                                  |                               | <u>(4,454,943)</u>       |
|          | ニュージーランド                         |                               |                          |
| 36,490   | a2 Milk Co Ltd                   | Bank of America Merrill Lynch | (11,890)                 |
| 43,181   | a2 Milk Co Ltd                   | Credit Suisse                 | (1,127)                  |
| 201,290  | a2 Milk Co Ltd                   | HSBC                          | (42,489)                 |
| 302,560  | Contact Energy Ltd               | Goldman Sachs                 | 8,810                    |
| 103,800  | Contact Energy Ltd               | Credit Suisse                 | 8,999                    |
| 95,690   | Contact Energy Ltd               | HSBC                          | 8,876                    |
|          |                                  |                               | <u>(28,821)</u>          |
|          | ノルウェー                            |                               |                          |
| (16,639) | Aker ASA 'A'                     | Bank of America Merrill Lynch | 37,949                   |
| (7,330)  | Aker ASA 'A'                     | Goldman Sachs                 | 29,196                   |
| 51,870   | Aker BP ASA                      | Credit Suisse                 | (136,284)                |
| 72,050   | Aker BP ASA                      | Goldman Sachs                 | (198,313)                |
| 83,762   | Austevoll Seafood ASA            | HSBC                          | (82,147)                 |
| 19,550   | Austevoll Seafood ASA            | Bank of America Merrill Lynch | (2,341)                  |
| 18,175   | Austevoll Seafood ASA            | Citibank                      | (7,461)                  |
| 20,225   | Austevoll Seafood ASA            | Deutsche Bank                 | (2,422)                  |
| 145,930  | DNB ASA                          | Citibank                      | (95,688)                 |
| 47,624   | DNB ASA                          | JP Morgan                     | (38,016)                 |
| 51,888   | DNB ASA                          | Credit Suisse                 | (41,420)                 |
| 33,418   | DNB ASA                          | Bank of America Merrill Lynch | (17,149)                 |
| 192,013  | DNB ASA                          | HSBC                          | (146,366)                |

| 保有高       | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------|-------------------------------|--------------------------|
|           | ノルウェー(続き)                 |                               |                          |
| 124,540   | Equinor ASA               | Citibank                      | (221,553)                |
| 405,410   | Equinor ASA               | JP Morgan                     | (834,481)                |
| 202,304   | Equinor ASA               | Bank of America Merrill Lynch | (350,666)                |
| 314,998   | Equinor ASA               | Credit Suisse                 | (648,381)                |
| 198,799   | Equinor ASA               | HSBC                          | (403,074)                |
| (56,399)  | Gjensidige Forsikring ASA | Bank of America Merrill Lynch | 3,216                    |
| (47,463)  | Gjensidige Forsikring ASA | JP Morgan                     | (8,660)                  |
| (272,230) | Gjensidige Forsikring ASA | HSBC                          | (49,671)                 |
| (150,018) | Leroy Seafood Group ASA   | Bank of America Merrill Lynch | (12,317)                 |
| (302,545) | Leroy Seafood Group ASA   | Goldman Sachs                 | 39,660                   |
| (292,016) | Leroy Seafood Group ASA   | HSBC                          | 111,224                  |
| (45,124)  | Leroy Seafood Group ASA   | Credit Suisse                 | 17,187                   |
| (61,126)  | Leroy Seafood Group ASA   | JP Morgan                     | 19,446                   |
| (60,220)  | Mowi ASA                  | Goldman Sachs                 | 17,350                   |
| (192,631) | Mowi ASA                  | Bank of America Merrill Lynch | (35,147)                 |
| (112,242) | Mowi ASA                  | Citibank                      | 30,719                   |
| (32,698)  | Mowi ASA                  | JP Morgan                     | (40,457)                 |
| (225,064) | Mowi ASA                  | HSBC                          | (278,472)                |
| (55,805)  | Mowi ASA                  | Credit Suisse                 | (69,047)                 |
| (477,597) | Norsk Hydro ASA           | Credit Suisse                 | 135,070                  |
| (402,861) | Norsk Hydro ASA           | Citibank                      | 155,740                  |
| (529,261) | Norsk Hydro ASA           | HSBC                          | 149,681                  |
| (347,064) | Norsk Hydro ASA           | JP Morgan                     | 98,154                   |
| 117,393   | Orkla ASA                 | Bank of America Merrill Lynch | 2,410                    |
| 183,112   | Orkla ASA                 | Citibank                      | (5,429)                  |
| 296,312   | Orkla ASA                 | JP Morgan                     | 85,828                   |
| 236,110   | Orkla ASA                 | Goldman Sachs                 | 7,083                    |
| 386,699   | Orkla ASA                 | HSBC                          | 75,940                   |
| 45,844    | Salmar ASA                | Citibank                      | 77,896                   |
| 82,086    | Schibsted ASA 'A'         | Goldman Sachs                 | 72,287                   |
| 15,079    | Schibsted ASA 'A'         | HSBC                          | 172                      |
| 21,830    | Schibsted ASA 'A'         | Citibank                      | 8,215                    |
| 12,066    | Schibsted ASA 'A'         | JP Morgan                     | 138                      |
| 22,116    | Schibsted ASA 'A'         | Credit Suisse                 | 1,627                    |
| 32,654    | Schibsted ASA 'B'         | Goldman Sachs                 | 29,310                   |
| 43,242    | SpareBank 1 SR-Bank ASA   | Credit Suisse                 | 6,904                    |
| 11,077    | SpareBank 1 SR-Bank ASA   | Citibank                      | (2,653)                  |
| 145,454   | SpareBank 1 SR-Bank ASA   | HSBC                          | 23,222                   |
| 642,766   | SpareBank 1 SR-Bank ASA   | JP Morgan                     | 102,619                  |
| 17,153    | Subsea 7 SA               | Citibank                      | (25,977)                 |
| 33,745    | Subsea 7 SA               | JP Morgan                     | (33,210)                 |
| 76,803    | Telenor ASA               | Bank of America Merrill Lynch | 74,446                   |
| 153,836   | Telenor ASA               | Citibank                      | 7,894                    |
| 102,858   | Telenor ASA               | JP Morgan                     | 66,859                   |
| 104,699   | Telenor ASA               | Credit Suisse                 | 68,055                   |

| 保有高         | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|------------------------------------|-------------------------------|--------------------------|
| ノルウェー(続き)   |                                    |                               |                          |
| 218,920     | Telenor ASA                        | HSBC                          | 142,300                  |
| 195,528     | TGS NOPEC Geophysical Co ASA       | Bank of America Merrill Lynch | (463,786)                |
| 54,502      | TGS NOPEC Geophysical Co ASA       | JP Morgan                     | (8,701)                  |
| 32,134      | TGS NOPEC Geophysical Co ASA       | Citibank                      | (106,269)                |
| 53,142      | TGS NOPEC Geophysical Co ASA       | Credit Suisse                 | (8,484)                  |
| 280,505     | TGS NOPEC Geophysical Co ASA       | HSBC                          | (44,783)                 |
| 303         | Tomra Systems ASA                  | Bank of America Merrill Lynch | 76                       |
| 19,113      | Tomra Systems ASA                  | HSBC                          | 23,540                   |
| (73,210)    | Yara International ASA             | JP Morgan                     | (67,624)                 |
| (36,982)    | Yara International ASA             | Bank of America Merrill Lynch | (78,020)                 |
| (94,104)    | Yara International ASA             | HSBC                          | (86,924)                 |
|             |                                    |                               | <u>(2,929,980)</u>       |
| ポルトガル       |                                    |                               |                          |
| (144,575)   | EDP - Energias de Portugal SA      | HSBC                          | 9,034                    |
| (33,317)    | Jeronimo Martins SGPS SA           | Credit Suisse                 | 10,901                   |
| (59,320)    | Jeronimo Martins SGPS SA           | Bank of America Merrill Lynch | 6,950                    |
| (226,390)   | Jeronimo Martins SGPS SA           | Goldman Sachs                 | (68,502)                 |
| 69,620      | Navigator Co SA/The                | JP Morgan                     | (36,512)                 |
| 412,381     | Navigator Co SA/The                | Bank of America Merrill Lynch | (130,684)                |
| 311,681     | Navigator Co SA/The                | Credit Suisse                 | (163,461)                |
| 245,190     | Navigator Co SA/The                | Citibank                      | (63,474)                 |
| 44,066      | Navigator Co SA/The                | Deutsche Bank                 | (13,965)                 |
| 519,730     | Navigator Co SA/The                | HSBC                          | (272,572)                |
| (240,293)   | NOS SGPS SA                        | Bank of America Merrill Lynch | 33,516                   |
| 407,995     | Sonae SGPS SA                      | HSBC                          | (34,372)                 |
| 179,106     | Sonae SGPS SA                      | Bank of America Merrill Lynch | (15,589)                 |
| 491,122     | Sonae SGPS SA                      | JP Morgan                     | (41,375)                 |
| 583,345     | Sonae SGPS SA                      | Citibank                      | (9,438)                  |
| 1,680,088   | Sonae SGPS SA                      | Credit Suisse                 | (141,542)                |
| 9,540       | Sonae SGPS SA                      | Deutsche Bank                 | (830)                    |
|             |                                    |                               | <u>(931,915)</u>         |
| シンガポール      |                                    |                               |                          |
| 263,700     | Ascendas (Reit)                    | Citibank                      | (3,826)                  |
| 393,400     | Ascendas (Reit)                    | JP Morgan                     | (8,562)                  |
| 1,341,200   | Ascendas (Reit)                    | Credit Suisse                 | (29,189)                 |
| 689,200     | Ascendas (Reit)                    | Deutsche Bank                 | 10,000                   |
| (311,900)   | CapitaLand Commercial Trust (Reit) | JP Morgan                     | (6,788)                  |
| (1,841,700) | CapitaLand Commercial Trust (Reit) | HSBC                          | (40,082)                 |
| 953,200     | CapitaLand Ltd                     | JP Morgan                     | (197,123)                |
| 522,100     | CapitaLand Ltd                     | Credit Suisse                 | (58,315)                 |
| 2,342,800   | CapitaLand Ltd                     | Goldman Sachs                 | (126,509)                |
| 1,392,800   | CapitaLand Mall Trust (Reit)       | JP Morgan                     | (50,521)                 |
| 2,096,400   | CapitaLand Mall Trust (Reit)       | Citibank                      | 30,417                   |
| 1,860,600   | CapitaLand Mall Trust (Reit)       | Credit Suisse                 | (67,489)                 |
| (1,500)     | City Developments Ltd              | JP Morgan                     | 675                      |

| 保有高          | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|---------------------------------------|-------------------------------|--------------------------|
|              | シンガポール(続き)                            |                               |                          |
| (265,100)    | City Developments Ltd                 | HSBC                          | 119,237                  |
| 3,225,000    | ComfortDelGro Corp Ltd                | Citibank                      | (46,792)                 |
| 1,284,300    | ComfortDelGro Corp Ltd                | Credit Suisse                 | (102,487)                |
| 120,700      | ComfortDelGro Corp Ltd                | JP Morgan                     | (9,632)                  |
| 1,143,100    | ComfortDelGro Corp Ltd                | HSBC                          | (91,219)                 |
| 103,100      | Dairy Farm International Holdings Ltd | Credit Suisse                 | (9,279)                  |
| 31,800       | Dairy Farm International Holdings Ltd | Citibank                      | (10,812)                 |
| 460,900      | Dairy Farm International Holdings Ltd | HSBC                          | (41,481)                 |
| (58,200)     | DBS Group Holdings Ltd                | Goldman Sachs                 | 46,990                   |
| (76,700)     | DBS Group Holdings Ltd                | HSBC                          | 127,754                  |
| (706,100)    | Genting Singapore Ltd                 | Goldman Sachs                 | 1,668                    |
| (1,013,200)  | Golden Agri-Resources Ltd             | Citibank                      | 7,350                    |
| (5,105,800)  | Golden Agri-Resources Ltd             | Deutsche Bank                 | 37,040                   |
| (10,933,400) | Golden Agri-Resources Ltd             | HSBC                          | 198,292                  |
| 173,700      | Hongkong Land Holdings Ltd            | Credit Suisse                 | (69,480)                 |
| 260,600      | Hongkong Land Holdings Ltd            | Citibank                      | (85,998)                 |
| 120,400      | Hongkong Land Holdings Ltd            | Goldman Sachs                 | (30,918)                 |
| (1,178,200)  | Hutchison Port Holdings Trust (Unit)  | Credit Suisse                 | 11,782                   |
| (2,014,400)  | Hutchison Port Holdings Trust (Unit)  | JP Morgan                     | 20,144                   |
| (85,200)     | Jardine Cycle & Carriage Ltd          | Goldman Sachs                 | (24,115)                 |
| (5,900)      | Jardine Matheson Holdings Ltd         | Citibank                      | (7,257)                  |
| (37,896)     | Jardine Matheson Holdings Ltd         | Deutsche Bank                 | (42,822)                 |
| (31,489)     | Jardine Matheson Holdings Ltd         | JP Morgan                     | 29,600                   |
| (108,800)    | Jardine Matheson Holdings Ltd         | HSBC                          | 82,001                   |
| (55,200)     | Jardine Matheson Holdings Ltd         | Goldman Sachs                 | (123,664)                |
| (61,300)     | Jardine Strategic Holdings Ltd        | Deutsche Bank                 | (35,554)                 |
| (75,963)     | Jardine Strategic Holdings Ltd        | JP Morgan                     | 18,991                   |
| (120,789)    | Jardine Strategic Holdings Ltd        | HSBC                          | 23,823                   |
| (61,200)     | Jardine Strategic Holdings Ltd        | Goldman Sachs                 | (74,781)                 |
| (1,721,800)  | Keppel (Reit)                         | JP Morgan                     | 24,982                   |
| 203,800      | Keppel Corp Ltd                       | Credit Suisse                 | (91,665)                 |
| 20,700       | Keppel Corp Ltd                       | Deutsche Bank                 | (5,556)                  |
| 295,000      | Keppel Corp Ltd                       | Citibank                      | (40,662)                 |
| 122,000      | Mapletree Commercial Trust (Reit)     | Deutsche Bank                 | (885)                    |
| 1,143,900    | Mapletree Commercial Trust (Reit)     | JP Morgan                     | (41,492)                 |
| 1,229,300    | Mapletree Commercial Trust (Reit)     | Credit Suisse                 | (44,590)                 |
| 2,226,600    | Mapletree Commercial Trust (Reit)     | Citibank                      | (48,459)                 |
| 2,372,400    | Mapletree Industrial Trust (Reit)     | Citibank                      | 51,632                   |
| 576,200      | Mapletree Industrial Trust (Reit)     | Bank of America Merrill Lynch | 25,080                   |
| 2,366,200    | Mapletree Industrial Trust (Reit)     | JP Morgan                     | 34,331                   |
| 399,300      | Mapletree Industrial Trust (Reit)     | Credit Suisse                 | 5,793                    |
| 733,600      | Mapletree Industrial Trust (Reit)     | Deutsche Bank                 | 31,932                   |
| (1,155,800)  | Mapletree Logistics Trust (Reit)      | JP Morgan                     | 33,539                   |
| (231,100)    | Mapletree Logistics Trust (Reit)      | Credit Suisse                 | 6,706                    |
| (19,100)     | Oversea-Chinese Banking Corp Ltd      | JP Morgan                     | 12,055                   |

| 保有高         | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--|-------------------------------|--------------------------|
|             | シンガポール(続き)                             |                               |                          |
| 427,200     | SATS Ltd                               | Citibank                      | 9,297                    |
| 931,200     | SATS Ltd                               | JP Morgan                     | (67,554)                 |
| 983,600     | SATS Ltd                               | Credit Suisse                 | (71,356)                 |
| 461,600     | SATS Ltd                               | Deutsche Bank                 | (46,882)                 |
| 70,900      | SATS Ltd                               | HSBC                          | (5,143)                  |
| (1,885,500) | Sembcorp Industries Ltd                | Deutsche Bank                 | 177,819                  |
| (1,635,400) | Sembcorp Industries Ltd                | JP Morgan                     | 213,553                  |
| (292,543)   | Sembcorp Marine Ltd                    | JP Morgan                     | 40,323                   |
| (699,500)   | Sembcorp Marine Ltd                    | Citibank                      | 45,623                   |
| (578,000)   | Sembcorp Marine Ltd                    | HSBC                          | 55,122                   |
| (1,288,900) | Sembcorp Marine Ltd                    | Credit Suisse                 | 140,343                  |
| (52,700)    | Singapore Airlines Ltd                 | Goldman Sachs                 | 429                      |
| 14,000      | Singapore Airlines Ltd                 | Citibank                      | (1,016)                  |
| 505,100     | Singapore Exchange Ltd                 | Credit Suisse                 | (7,329)                  |
| 1,002,600   | Singapore Exchange Ltd                 | Citibank                      | (94,554)                 |
| 315,800     | Singapore Exchange Ltd                 | HSBC                          | (4,582)                  |
| (939,500)   | Singapore Post Ltd                     | Citibank                      | 13,631                   |
| (1,479,500) | Singapore Post Ltd                     | JP Morgan                     | 69,765                   |
| (133,400)   | Singapore Post Ltd                     | Credit Suisse                 | 6,290                    |
| (1,286,700) | Singapore Post Ltd                     | Deutsche Bank                 | 23,336                   |
| 444,600     | Singapore Technologies Engineering Ltd | HSBC                          | 9,676                    |
| 2,216,800   | Singapore Technologies Engineering Ltd | Citibank                      | (16,082)                 |
| 149,600     | Singapore Technologies Engineering Ltd | JP Morgan                     | 3,256                    |
| 399,300     | Singapore Technologies Engineering Ltd | Credit Suisse                 | 8,690                    |
| (2,940,500) | Singapore Telecommunications Ltd       | JP Morgan                     | (191,987)                |
| (963,700)   | Singapore Telecommunications Ltd       | Citibank                      | (41,947)                 |
| 421,300     | StarHub Ltd                            | Citibank                      | (12,225)                 |
| 759,800     | StarHub Ltd                            | JP Morgan                     | (38,584)                 |
| 722,300     | StarHub Ltd                            | Deutsche Bank                 | (20,960)                 |
| 378,700     | Suntec (Reit)                          | Citibank                      | 8,242                    |
| 259,900     | Suntec (Reit)                          | Bank of America Merrill Lynch | 3,771                    |
| 170,300     | Suntec (Reit)                          | JP Morgan                     | 1,235                    |
| (14,200)    | United Overseas Bank Ltd               | Goldman Sachs                 | 6,177                    |
| (8,700)     | United Overseas Bank Ltd               | HSBC                          | 14,075                   |
| (42,900)    | UOL Group Ltd                          | Credit Suisse                 | 13,694                   |
| (212,100)   | UOL Group Ltd                          | HSBC                          | 67,702                   |
| (150,300)   | Venture Corp Ltd                       | Goldman Sachs                 | 23,693                   |
| (70,800)    | Venture Corp Ltd                       | Credit Suisse                 | 83,207                   |
| (36,000)    | Venture Corp Ltd                       | Citibank                      | 8,357                    |
| (170,900)   | Venture Corp Ltd                       | HSBC                          | 123,510                  |
| (189,100)   | Wilmar International Ltd               | Citibank                      | 23,321                   |
| (588,000)   | Wilmar International Ltd               | JP Morgan                     | 127,970                  |
| (1,091,400) | Wilmar International Ltd               | Deutsche Bank                 | 166,269                  |
| (1,092,000) | Wilmar International Ltd               | HSBC                          | 237,658                  |
| (6,299,700) | Yangzijiang Shipbuilding Holdings Ltd  | Goldman Sachs                 | 253,717                  |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | シンガポール(続き)                  |                               |                          |
| 701,100   | Yanlord Land Group Ltd      | JP Morgan                     | (137,326)                |
| 705,800   | Yanlord Land Group Ltd      | Bank of America Merrill Lynch | (128,006)                |
| 1,492,100 | Yanlord Land Group Ltd      | Credit Suisse                 | (292,261)                |
| 1,167,000 | Yanlord Land Group Ltd      | Citibank                      | (67,728)                 |
| 1,456,000 | Yanlord Land Group Ltd      | Deutsche Bank                 | (264,065)                |
| 186,500   | Yanlord Land Group Ltd      | HSBC                          | (36,530)                 |
|           |                             |                               | <u>(242,556)</u>         |
|           | 韓国                          |                               |                          |
| (22,201)  | Amorepacific Corp           | Citibank                      | 208,134                  |
| (5,572)   | Amorepacific Corp           | Credit Suisse                 | 160,768                  |
| (1,543)   | Amorepacific Corp           | HSBC                          | 44,520                   |
| (5,658)   | Amorepacific Corp           | Credit Suisse                 | 61,801                   |
| (424)     | AMOREPACIFIC Group          | Citibank                      | 1,132                    |
| (25,459)  | Amorepacific Corp           | HSBC                          | 278,084                  |
| (10,165)  | BGF retail Co Ltd           | Citibank                      | 142,047                  |
| (2,315)   | BGF retail Co Ltd           | Deutsche Bank                 | 32,821                   |
| (12,245)  | BGF retail Co Ltd           | JP Morgan                     | 333,550                  |
| (40,017)  | BNK Financial Group Inc     | Citibank                      | 5,630                    |
| (40,032)  | BNK Financial Group Inc     | Credit Suisse                 | 10,437                   |
| (6,880)   | Celltrion Healthcare Co Ltd | HSBC                          | (3,841)                  |
| (6,051)   | Celltrion Healthcare Co Ltd | JP Morgan                     | 90,500                   |
| (15,336)  | Celltrion Healthcare Co Ltd | Citibank                      | 25,706                   |
| (23,027)  | Celltrion Healthcare Co Ltd | Credit Suisse                 | 22,378                   |
| (10,496)  | Celltrion Inc               | Credit Suisse                 | 169,988                  |
| (19,910)  | Celltrion Inc               | Citibank                      | (97,381)                 |
| (5)       | Celltrion Inc               | JP Morgan                     | 81                       |
| 56,054    | Cheil Worldwide Inc         | Goldman Sachs                 | 2,261                    |
| (1,456)   | CJ CheilJedang Corp         | JP Morgan                     | 43,634                   |
| (1,984)   | CJ CheilJedang Corp         | Citibank                      | (4,980)                  |
| (2,743)   | CJ CheilJedang Corp         | HSBC                          | 82,279                   |
| (403)     | CJ CheilJedang Corp         | Bank of America Merrill Lynch | 1,875                    |
| (9,538)   | CJ CheilJedang Corp         | Credit Suisse                 | 286,102                  |
| (4,148)   | CJ CheilJedang Corp         | Deutsche Bank                 | 19,298                   |
| 2,349     | CJ Corp                     | Bank of America Merrill Lynch | (11,248)                 |
| 1,124     | CJ Corp                     | Citibank                      | 640                      |
| 21,017    | CJ Corp                     | JP Morgan                     | (302,395)                |
| 12,009    | CJ Corp                     | Credit Suisse                 | (172,910)                |
| 11,443    | CJ Corp                     | Deutsche Bank                 | (54,794)                 |
| 352       | CJ Corp (Pref)              | Bank of America Merrill Lynch | (6,678)                  |
| 3,152     | CJ Corp (Pref)              | JP Morgan                     | (242,533)                |
| 1,801     | CJ Corp (Pref)              | Credit Suisse                 | 40,832                   |
| 168       | CJ Corp (Pref)              | Citibank                      | 3,809                    |
| 1,717     | CJ Corp (Pref)              | Deutsche Bank                 | 38,928                   |
| (2,381)   | CJ ENM Co Ltd               | HSBC                          | 19,935                   |
| (3,298)   | CJ Logistics Corp           | Deutsche Bank                 | (14,424)                 |



| 保有高      | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---|-------------------------------|--------------------------|
|          | 韓国(続き)  |                               |                          |
| (21,469) | CJ Logistics Corp                               | JP Morgan                     | 61,869                   |
| (6,165)  | CJ Logistics Corp                               | Bank of America Merrill Lynch | (26,963)                 |
| (28,439) | CJ Logistics Corp                               | Citibank                      | (268,925)                |
| (3,664)  | CJ Logistics Corp                               | Credit Suisse                 | 10,610                   |
| 33,679   | Daelim Industrial Co Ltd                        | Deutsche Bank                 | 36,960                   |
| 10,225   | Daelim Industrial Co Ltd                        | Bank of America Merrill Lynch | 11,221                   |
| 24,341   | Daelim Industrial Co Ltd                        | Citibank                      | (6,478)                  |
| 55,262   | Daelim Industrial Co Ltd                        | JP Morgan                     | 96,282                   |
| 30,410   | Daelim Industrial Co Ltd                        | Credit Suisse                 | 52,717                   |
| 56,403   | Daelim Industrial Co Ltd                        | HSBC                          | 97,777                   |
| (45,516) | Daewoo Shipbuilding & Marine Engineering Co Ltd | Citibank                      | (43,973)                 |
| (22,158) | Daewoo Shipbuilding & Marine Engineering Co Ltd | JP Morgan                     | (15,418)                 |
| 5,673    | DB Insurance Co Ltd                             | Credit Suisse                 | (40,814)                 |
| 14,434   | DB Insurance Co Ltd                             | HSBC                          | (103,845)                |
| (10,792) | Dongsuh Cos Inc                                 | JP Morgan                     | 9,137                    |
| (3,406)  | Dongsuh Cos Inc                                 | Bank of America Merrill Lynch | 3,827                    |
| (42,249) | Dongsuh Cos Inc                                 | Citibank                      | 41,317                   |
| (26,801) | Dongsuh Cos Inc                                 | Credit Suisse                 | 22,736                   |
| 6,898    | Doosan Bobcat Inc                               | Credit Suisse                 | 532                      |
| 12,007   | Doosan Bobcat Inc                               | JP Morgan                     | 961                      |
| 13,240   | Doosan Bobcat Inc                               | Goldman Sachs                 | 14,201                   |
| 216,535  | Doosan Bobcat Inc                               | HSBC                          | 16,699                   |
| 26,209   | Doosan Bobcat Inc                               | Citibank                      | 35,357                   |
| 138,800  | Doosan Infracore Co Ltd                         | Goldman Sachs                 | 16,129                   |
| (8,044)  | E-MART Inc                                      | Credit Suisse                 | 176,143                  |
| (2,258)  | E-MART Inc                                      | HSBC                          | 49,444                   |
| (97,717) | Fila Korea Ltd                                  | Credit Suisse                 | 168,545                  |
| 14,916   | GS Engineering & Construction Corp              | Credit Suisse                 | (11,181)                 |
| 52,079   | GS Engineering & Construction Corp              | Citibank                      | 59,841                   |
| 37,307   | GS Engineering & Construction Corp              | JP Morgan                     | (27,833)                 |
| 52,151   | GS Engineering & Construction Corp              | HSBC                          | (39,092)                 |
| 41,789   | GS Holdings Corp                                | Goldman Sachs                 | 14,463                   |
| 13,884   | GS Holdings Corp                                | Citibank                      | 2,774                    |
| 2,987    | GS Holdings Corp                                | Deutsche Bank                 | 893                      |
| 26,707   | GS Holdings Corp                                | JP Morgan                     | (50,276)                 |
| 11,885   | GS Holdings Corp                                | Bank of America Merrill Lynch | 3,553                    |
| 13,940   | GS Holdings Corp                                | Credit Suisse                 | (9,752)                  |
| 35,045   | GS Holdings Corp                                | HSBC                          | (66,131)                 |
| (33,359) | GS Retail Co Ltd                                | Citibank                      | 30,480                   |
| (33,547) | GS Retail Co Ltd                                | JP Morgan                     | 99,305                   |
| 80,100   | Hana Financial Group Inc                        | Goldman Sachs                 | (43,441)                 |
| 49,356   | Hana Financial Group Inc                        | JP Morgan                     | (38,042)                 |
| 8,669    | Hana Financial Group Inc                        | Citibank                      | (4,985)                  |
| 4,886    | Hana Financial Group Inc                        | Bank of America Merrill Lynch | (1,310)                  |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 韓国(続き)   |                               |                          |
| 3,225     | Hana Financial Group Inc                                 | Deutsche Bank                 | (864)                    |
| 56,297    | Hana Financial Group Inc                                 | HSBC                          | (70,139)                 |
| 3,658     | Hankook Tire & Technology Co Ltd                         | Deutsche Bank                 | (6,205)                  |
| 12,634    | Hankook Tire & Technology Co Ltd                         | JP Morgan                     | (49,477)                 |
| 27,707    | Hankook Tire & Technology Co Ltd                         | Credit Suisse                 | (108,599)                |
| 36,035    | Hankook Tire & Technology Co Ltd                         | Bank of America Merrill Lynch | (61,121)                 |
| 25,345    | Hankook Tire & Technology Co Ltd                         | Citibank                      | (14,622)                 |
| 37,561    | Hankook Tire & Technology Co Ltd                         | Goldman Sachs                 | (26,300)                 |
| (731)     | Hanmi Pharm Co Ltd                                       | HSBC                          | (2,693)                  |
| (8,306)   | Hanmi Pharm Co Ltd                                       | Citibank                      | (5,015)                  |
| (858)     | Hanmi Science Co Ltd                                     | Bank of America Merrill Lynch | 1,899                    |
| (5,065)   | Hanmi Science Co Ltd                                     | Deutsche Bank                 | 11,208                   |
| (58,986)  | Hanmi Science Co Ltd                                     | Citibank                      | (60,395)                 |
| (12,634)  | Hanmi Science Co Ltd                                     | JP Morgan                     | 62,009                   |
| (28,958)  | Hanon Systems  | Citibank                      | (15,060)                 |
| (33,162)  | Hanon Systems  | Bank of America Merrill Lynch | (2,178)                  |
| (8,543)   | Hanon Systems  | JP Morgan                     | 5,177                    |
| (209,199) | Hanon Systems  | Credit Suisse                 | 127,004                  |
| (119,812) | Hanon Systems  | Deutsche Bank                 | (7,871)                  |
| 20,170    | Hanssem Co Ltd   | Goldman Sachs                 | (119,007)                |
| 98,415    | Hanwha Chemical Corp                                     | Deutsche Bank                 | (73,607)                 |
| 27,695    | Hanwha Chemical Corp                                     | Citibank                      | (27,012)                 |
| 10,340    | Hanwha Chemical Corp                                     | JP Morgan                     | (4,612)                  |
| 15,266    | Hanwha Chemical Corp                                     | Bank of America Merrill Lynch | (11,418)                 |
| 61,760    | Hanwha Chemical Corp                                     | Credit Suisse                 | (27,658)                 |
| 231,829   | Hanwha Life Insurance Co Ltd                             | Citibank                      | (29,992)                 |
| 94,817    | Hanwha Life Insurance Co Ltd                             | Bank of America Merrill Lynch | (31,594)                 |
| 270,629   | Hanwha Life Insurance Co Ltd                             | JP Morgan                     | (156,842)                |
| 149,048   | Hanwha Life Insurance Co Ltd                             | Credit Suisse                 | (86,431)                 |
| 171,848   | Hanwha Life Insurance Co Ltd                             | Deutsche Bank                 | (57,261)                 |
| 7,768     | HDC Holdings Co Ltd                                      | Citibank                      | (3,082)                  |
| 5,463     | HDC Holdings Co Ltd                                      | JP Morgan                     | (6,875)                  |
| 5,129     | HDC Holdings Co Ltd                                      | Deutsche Bank                 | (3,575)                  |
| 8,303     | HDC Holdings Co Ltd                                      | Credit Suisse                 | (10,461)                 |
| 21,706    | HDC Hyundai Development Co-Engineering &<br>Construction | Goldman Sachs                 | 5,680                    |
| (17,514)  | Helixmith Co Ltd   | Credit Suisse                 | 451,853                  |
| (38,377)  | Helixmith Co Ltd   | Citibank                      | 622,669                  |
| (2,726)   | Helixmith Co Ltd   | JP Morgan                     | 93,251                   |
| (63)      | HLB Inc  | HSBC                          | 623                      |
| (3,334)   | HLB Inc  | JP Morgan                     | 32,965                   |
| (151,226) | HLB Inc  | Credit Suisse                 | 513,792                  |
| (104)     | Hotel Shilla Co Ltd                                      | JP Morgan                     | 1,476                    |
| (14,895)  | Hotel Shilla Co Ltd                                      | Credit Suisse                 | 166,608                  |
| (7,183)   | Hyundai Construction Equipment Co Ltd                    | JP Morgan                     | 25,595                   |
| (13,307)  | Hyundai Construction Equipment Co Ltd                    | Citibank                      | 1,988                    |

| 保有高       | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---|-------------------------------|--------------------------|
|           | 韓国(続き)                                    |                               |                          |
| 11,482    | Hyundai Department Store Co Ltd           | Goldman Sachs                 | (7,281)                  |
| (5,793)   | Hyundai Engineering & Construction Co Ltd | Credit Suisse                 | 1,140                    |
| (113,357) | Hyundai Engineering & Construction Co Ltd | Citibank                      | (132,136)                |
| (3,404)   | Hyundai Glovis Co Ltd                     | Citibank                      | (29,351)                 |
| (4,331)   | Hyundai Glovis Co Ltd                     | Credit Suisse                 | (5,776)                  |
| (2,748)   | Hyundai Glovis Co Ltd                     | HSBC                          | (3,665)                  |
| (2,086)   | Hyundai Heavy Industries Co Ltd           | Credit Suisse                 | 9,145                    |
| (84,024)  | Hyundai Heavy Industries Co Ltd           | Citibank                      | (613,255)                |
| (22,154)  | Hyundai Heavy Industries Co Ltd           | HSBC                          | 97,119                   |
| (195)     | Hyundai Heavy Industries Holdings Co Ltd  | HSBC                          | 453                      |
| (19,300)  | Hyundai Heavy Industries Holdings Co Ltd  | Credit Suisse                 | 44,864                   |
| (2,010)   | Hyundai Heavy Industries Holdings Co Ltd  | JP Morgan                     | 4,617                    |
| (2,178)   | Hyundai Heavy Industries Holdings Co Ltd  | Citibank                      | (19,274)                 |
| 7,875     | Hyundai Marine & Fire Insurance Co Ltd    | Credit Suisse                 | (47,185)                 |
| 109,987   | Hyundai Marine & Fire Insurance Co Ltd    | HSBC                          | (659,013)                |
| (64,179)  | Hyundai Mipo Dockyard Co Ltd              | Citibank                      | 51,928                   |
| (11,350)  | Hyundai Mobis Co Ltd                      | Citibank                      | (60,723)                 |
| (13,451)  | Hyundai Mobis Co Ltd                      | HSBC                          | 194,708                  |
| (47,763)  | Hyundai Motor Co                          | Citibank                      | (309,766)                |
| (4,056)   | Hyundai Motor Co                          | JP Morgan                     | 11,862                   |
| (13,790)  | Hyundai Motor Co                          | Credit Suisse                 | 40,495                   |
| (6,181)   | Hyundai Motor Co                          | HSBC                          | 18,151                   |
| (29,104)  | Hyundai Steel Co                          | Citibank                      | 684                      |
| (11,239)  | Hyundai Steel Co                          | Credit Suisse                 | 44,580                   |
| (5,671)   | Hyundai Wia Corp                          | Credit Suisse                 | 26,338                   |
| 5,392     | Industrial Bank of Korea                  | Bank of America Merrill Lynch | (572)                    |
| 145,295   | Industrial Bank of Korea                  | Citibank                      | (9,204)                  |
| 55,108    | Industrial Bank of Korea                  | Credit Suisse                 | (30,662)                 |
| 51,037    | Industrial Bank of Korea                  | Deutsche Bank                 | (5,417)                  |
| 113,131   | Industrial Bank of Korea                  | JP Morgan                     | (62,804)                 |
| 338,810   | Industrial Bank of Korea                  | HSBC                          | (188,513)                |
| (41,460)  | Kakao Corp                                | Citibank                      | 27,123                   |
| (4,958)   | Kakao Corp                                | JP Morgan                     | 26,456                   |
| (4,583)   | Kakao Corp                                | Credit Suisse                 | 24,507                   |
| (105,687) | Kangwon Land Inc                          | Citibank                      | (35,857)                 |
| (5,144)   | Kangwon Land Inc                          | Credit Suisse                 | 11,710                   |
| 58,564    | KB Financial Group Inc                    | Citibank                      | (114,024)                |
| 28,765    | KB Financial Group Inc                    | JP Morgan                     | (93,176)                 |
| 55,351    | KB Financial Group Inc                    | Credit Suisse                 | (179,521)                |
| 34,001    | KB Financial Group Inc                    | HSBC                          | (110,276)                |
| 914       | KCC Corp                                  | Credit Suisse                 | (73,996)                 |
| 3,333     | KCC Corp                                  | HSBC                          | (269,834)                |
| 1,977     | KCC Corp                                  | JP Morgan                     | (159,994)                |
| 68,080    | Kia Motors Corp                           | Citibank                      | (98,759)                 |
| 55,360    | Kia Motors Corp                           | Credit Suisse                 | (253,854)                |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 韓国(続き)                           |                               |                          |
| 29,314    | Kia Motors Corp                  | Deutsche Bank                 | (65,954)                 |
| 98,894    | Kia Motors Corp                  | HSBC                          | (453,479)                |
| (63,227)  | Korea Aerospace Industries Ltd   | JP Morgan                     | (35,330)                 |
| (64,173)  | Korea Aerospace Industries Ltd   | Credit Suisse                 | (35,679)                 |
| 32,170    | Korea Gas Corp                   | Credit Suisse                 | (35,691)                 |
| 30,631    | Korea Gas Corp                   | Citibank                      | (18,671)                 |
| 33,095    | Korea Gas Corp                   | Deutsche Bank                 | (14,702)                 |
| 40,639    | Korea Gas Corp                   | Goldman Sachs                 | 4,793                    |
| 33,402    | Korea Gas Corp                   | HSBC                          | (37,058)                 |
| 7,692     | Korea Gas Corp                   | JP Morgan                     | (8,506)                  |
| 19,690    | Korea Investment Holdings Co Ltd | Goldman Sachs                 | 26,913                   |
| (14,024)  | Korea Zinc Co Ltd                | Credit Suisse                 | 70,852                   |
| 3,504     | KT&G Corp                        | Bank of America Merrill Lynch | 2,385                    |
| 1,194     | KT&G Corp                        | Citibank                      | 178                      |
| 2,351     | KT&G Corp                        | JP Morgan                     | (2,649)                  |
| 7,596     | KT&G Corp                        | Credit Suisse                 | (8,624)                  |
| 2,638     | KT&G Corp                        | Deutsche Bank                 | 1,796                    |
| 6,700     | KT&G Corp                        | Goldman Sachs                 | 9,705                    |
| 27,667    | Kumho Petrochemical Co Ltd       | Goldman Sachs                 | 77,594                   |
| 5,560     | Kumho Petrochemical Co Ltd       | HSBC                          | 26,281                   |
| (6,410)   | LG Chem Ltd                      | Citibank                      | (8,528)                  |
| (21,285)  | LG Chem Ltd                      | Credit Suisse                 | 528,340                  |
| (13,902)  | LG Chem Ltd                      | HSBC                          | 345,078                  |
| 54,872    | LG Corp                          | JP Morgan                     | (61,889)                 |
| 20,756    | LG Corp                          | Citibank                      | 30,086                   |
| 26,025    | LG Corp                          | Credit Suisse                 | (29,520)                 |
| 33,146    | LG Corp                          | HSBC                          | (37,598)                 |
| (168,947) | LG Display Co Ltd                | Citibank                      | (32,593)                 |
| (157,010) | LG Display Co Ltd                | HSBC                          | 263,096                  |
| 8,650     | LG Electronics Inc               | Credit Suisse                 | 6,493                    |
| 50,327    | LG Electronics Inc               | Citibank                      | 237,866                  |
| 1,433     | LG Household & Health Care Ltd   | Citibank                      | (2,098)                  |
| 2,479     | LG Household & Health Care Ltd   | JP Morgan                     | (218,330)                |
| 5,800     | LG Household & Health Care Ltd   | Credit Suisse                 | (511,508)                |
| 245,623   | LG Uplus Corp                    | JP Morgan                     | (430,776)                |
| 17,172    | LG Uplus Corp                    | Citibank                      | (14,040)                 |
| 33,834    | LG Uplus Corp                    | Credit Suisse                 | (59,385)                 |
| 351,243   | LG Uplus Corp                    | HSBC                          | (616,499)                |
| (833)     | Lotte Chemical Corp              | HSBC                          | 12,586                   |
| (2,998)   | Lotte Corp                       | JP Morgan                     | 17,456                   |
| (103,555) | Lotte Corp                       | Citibank                      | 115,064                  |
| (76,939)  | Lotte Corp                       | Credit Suisse                 | 448,312                  |
| (1)       | Lotte Shopping Co Ltd            | Bank of America Merrill Lynch | 5                        |
| (18,689)  | Lotte Shopping Co Ltd            | Citibank                      | 26,911                   |
| 2,860     | Medy-Tox Inc                     | Goldman Sachs                 | 19,303                   |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 韓国(続き)                            |                               |                          |
| 418       | Medy-Tox Inc                      | Credit Suisse                 | (35,285)                 |
| 458       | Medy-Tox Inc                      | Deutsche Bank                 | (26,450)                 |
| (397,643) | Mirae Asset Daewoo Co Ltd         | Citibank                      | (27,717)                 |
| (350,115) | Mirae Asset Daewoo Co Ltd         | HSBC                          | 52,395                   |
| (561,732) | Mirae Asset Daewoo Co Ltd         | Credit Suisse                 | 84,063                   |
| (55,536)  | NAVER Corp                        | HSBC                          | 665,741                  |
| (1,050)   | NAVER Corp                        | Credit Suisse                 | 12,587                   |
| 2,501     | NCSOFT Corp                       | Citibank                      | (19,201)                 |
| 1,212     | NCSOFT Corp                       | JP Morgan                     | (34,805)                 |
| 1,150     | NCSOFT Corp                       | Credit Suisse                 | (33,075)                 |
| 3,994     | NCSOFT Corp                       | Deutsche Bank                 | (75,271)                 |
| 1,669     | NCSOFT Corp                       | HSBC                          | (48,002)                 |
| 641       | NCSOFT Corp                       | Bank of America Merrill Lynch | (12,080)                 |
| (6,232)   | Netmarble Corp '144A'             | Credit Suisse                 | 74,996                   |
| (25,975)  | Netmarble Corp '144A'             | JP Morgan                     | 312,294                  |
| (18,283)  | Netmarble Corp '144A'             | Citibank                      | 12,231                   |
| (17,793)  | Netmarble Corp '144A'             | Deutsche Bank                 | 55,630                   |
| (75,771)  | NH Investment & Securities Co Ltd | Citibank                      | (4,688)                  |
| (74,766)  | NH Investment & Securities Co Ltd | Credit Suisse                 | 18,816                   |
| (207,463) | NH Investment & Securities Co Ltd | HSBC                          | 52,212                   |
| 4,427     | NongShim Co Ltd                   | Goldman Sachs                 | (46,739)                 |
| (13,832)  | Orion Corp/Republic of Korea      | Citibank                      | (2,918)                  |
| (22,732)  | Orion Corp/Republic of Korea      | HSBC                          | 341,290                  |
| (1,222)   | Ottogi Corp                       | Credit Suisse                 | 22,850                   |
| (647)     | Ottogi Corp                       | Citibank                      | 5,828                    |
| (998)     | Ottogi Corp                       | HSBC                          | 18,662                   |
| (1,150)   | Paradise Co Ltd                   | JP Morgan                     | 2,841                    |
| (52,438)  | Paradise Co Ltd                   | Citibank                      | 60,343                   |
| (65,981)  | Paradise Co Ltd                   | Credit Suisse                 | 73,863                   |
| 18,307    | POSCO                             | Deutsche Bank                 | (45,415)                 |
| 10,353    | POSCO                             | Credit Suisse                 | (131,013)                |
| 8,512     | POSCO                             | Citibank                      | 31,528                   |
| 10,096    | POSCO                             | JP Morgan                     | (127,541)                |
| 22,062    | POSCO                             | HSBC                          | (279,187)                |
| (47)      | POSCO Chemical Co Ltd             | HSBC                          | (64)                     |
| (7,526)   | POSCO Chemical Co Ltd             | Credit Suisse                 | 17,921                   |
| (15,000)  | POSCO Chemical Co Ltd             | Citibank                      | (47,727)                 |
| (4,204)   | POSCO Chemical Co Ltd             | JP Morgan                     | 8,769                    |
| 4,482     | Posco International Corp          | Bank of America Merrill Lynch | (11,119)                 |
| (17,190)  | Posco International Corp          | Citibank                      | (4,039)                  |
| (31,637)  | Posco International Corp          | HSBC                          | (7,361)                  |
| 3,487     | S-1 Corp                          | Citibank                      | 6,633                    |
| 11,656    | S-1 Corp                          | Credit Suisse                 | (13,329)                 |
| 12,025    | S-1 Corp                          | JP Morgan                     | (13,650)                 |
| (75,756)  | S-Oil Corp                        | Citibank                      | (34,750)                 |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 韓国(続き)                                 |                               |                          |
| (35,323)  | S-Oil Corp                             | Credit Suisse                 | 211,783                  |
| (8,510)   | S-Oil Corp                             | HSBC                          | 51,023                   |
| (2)       | Samsung Biologics Co Ltd '144A'        | JP Morgan                     | 6                        |
| (18,521)  | Samsung Biologics Co Ltd '144A'        | Citibank                      | 53,886                   |
| (13,369)  | Samsung Biologics Co Ltd '144A'        | Credit Suisse                 | 17,565                   |
| (6,080)   | Samsung C&T Corp                       | Citibank                      | 16,498                   |
| (6,890)   | Samsung C&T Corp                       | Credit Suisse                 | 58,157                   |
| 881       | Samsung Card Co Ltd                    | Citibank                      | 639                      |
| 8,020     | Samsung Card Co Ltd                    | JP Morgan                     | (4,198)                  |
| 22,987    | Samsung Electro-Mechanics Co Ltd       | Citibank                      | (41,082)                 |
| 7,148     | Samsung Electro-Mechanics Co Ltd       | JP Morgan                     | (55,090)                 |
| 38,662    | Samsung Electro-Mechanics Co Ltd       | HSBC                          | (298,316)                |
| 131,385   | Samsung Electronics Co Ltd             | Citibank                      | (101,876)                |
| 82,373    | Samsung Electronics Co Ltd             | JP Morgan                     | (177,131)                |
| 100,301   | Samsung Electronics Co Ltd             | Credit Suisse                 | (216,073)                |
| 121,501   | Samsung Electronics Co Ltd             | Deutsche Bank                 | (13,319)                 |
| 38,493    | Samsung Electronics Co Ltd (Pref)      | Citibank                      | (4,473)                  |
| 125,203   | Samsung Electronics Co Ltd (Pref)      | JP Morgan                     | (18,019)                 |
| 137,750   | Samsung Electronics Co Ltd (Pref)      | Goldman Sachs                 | 82,029                   |
| 69,813    | Samsung Electronics Co Ltd (Pref)      | Credit Suisse                 | (106,254)                |
| 68,880    | Samsung Engineering Co Ltd             | Goldman Sachs                 | (2,240)                  |
| 5,356     | Samsung Fire & Marine Insurance Co Ltd | Credit Suisse                 | (159,871)                |
| 2,115     | Samsung Fire & Marine Insurance Co Ltd | JP Morgan                     | (63,075)                 |
| 2,480     | Samsung Fire & Marine Insurance Co Ltd | Citibank                      | (11,479)                 |
| (722,944) | Samsung Heavy Industries Co Ltd        | Credit Suisse                 | 328,937                  |
| (626,874) | Samsung Heavy Industries Co Ltd        | Citibank                      | (128,129)                |
| (208,197) | Samsung Heavy Industries Co Ltd        | HSBC                          | 94,729                   |
| (12,946)  | Samsung Life Insurance Co Ltd          | Credit Suisse                 | 33,901                   |
| (8,467)   | Samsung Life Insurance Co Ltd          | HSBC                          | 22,172                   |
| (43,876)  | Samsung SDI Co Ltd                     | Citibank                      | (216,449)                |
| (2,098)   | Samsung SDI Co Ltd                     | JP Morgan                     | 43,830                   |
| (9,347)   | Samsung SDI Co Ltd                     | Credit Suisse                 | 195,468                  |
| (15,229)  | Samsung SDI Co Ltd                     | HSBC                          | 318,474                  |
| 2,623     | Samsung SDS Co Ltd                     | Deutsche Bank                 | (863)                    |
| 15,392    | Samsung SDS Co Ltd                     | JP Morgan                     | (121,414)                |
| 8,901     | Samsung SDS Co Ltd                     | Credit Suisse                 | (70,378)                 |
| 1,017     | Samsung SDS Co Ltd                     | Citibank                      | 311                      |
| 5,737     | Samsung SDS Co Ltd                     | HSBC                          | (45,361)                 |
| 4,562     | Samsung Securities Co Ltd              | Citibank                      | 3,680                    |
| 18,453    | Samsung Securities Co Ltd              | Credit Suisse                 | (4,571)                  |
| 14,434    | Shinhan Financial Group Co Ltd         | Bank of America Merrill Lynch | (7,091)                  |
| 18,249    | Shinhan Financial Group Co Ltd         | JP Morgan                     | (25,745)                 |
| 19,467    | Shinhan Financial Group Co Ltd         | Citibank                      | (24,829)                 |
| 17,017    | Shinhan Financial Group Co Ltd         | Credit Suisse                 | (24,075)                 |
| 35,676    | Shinhan Financial Group Co Ltd         | Deutsche Bank                 | (17,528)                 |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 韓国(続き)   |                               |                          |
| 65,612   | Shinhan Financial Group Co Ltd                 | HSBC                          | (92,825)                 |
| 7,320    | Shinhan Financial Group Co Ltd                 | Goldman Sachs                 | (9,191)                  |
| (1,578)  | Shinsegae Inc                                  | Credit Suisse                 | 45,062                   |
| (3,806)  | Shinsegae Inc                                  | Citibank                      | 1,514                    |
| (2,231)  | Shinsegae Inc                                  | HSBC                          | 63,709                   |
| 8,920    | SillaJen Inc                                   | Goldman Sachs                 | (6,516)                  |
| 9,300    | SK Holdings Co Ltd                             | Citibank                      | (51,386)                 |
| 7,268    | SK Holdings Co Ltd                             | Credit Suisse                 | (168,992)                |
| 2,584    | SK Holdings Co Ltd                             | JP Morgan                     | (60,024)                 |
| 26,137   | SK Hynix Inc                                   | Credit Suisse                 | (361,688)                |
| 58,988   | SK Hynix Inc                                   | Citibank                      | (172,309)                |
| 47,975   | SK Hynix Inc                                   | JP Morgan                     | (663,547)                |
| 5,973    | SK Hynix Inc                                   | HSBC                          | (82,655)                 |
| (5,773)  | SK Innovation Co Ltd                           | Credit Suisse                 | 69,047                   |
| (20,798) | SK Innovation Co Ltd                           | Citibank                      | 38,511                   |
| (16,198) | SK Innovation Co Ltd                           | HSBC                          | 193,733                  |
| 17,636   | SK Telecom Co Ltd                              | Citibank                      | (30,427)                 |
| 5,083    | SK Telecom Co Ltd                              | JP Morgan                     | (71,749)                 |
| 15,869   | SK Telecom Co Ltd                              | Credit Suisse                 | (224,365)                |
| 4,132    | SK Telecom Co Ltd                              | HSBC                          | (58,421)                 |
| 8,746    | Woongjin Coway Co Ltd                          | Bank of America Merrill Lynch | 25,375                   |
| 6,027    | Woongjin Coway Co Ltd                          | Citibank                      | 12,838                   |
| 31,097   | Woongjin Coway Co Ltd                          | JP Morgan                     | (70,236)                 |
| 2,778    | Woongjin Coway Co Ltd                          | Credit Suisse                 | (6,294)                  |
| 23,169   | Woongjin Coway Co Ltd                          | Deutsche Bank                 | 67,221                   |
| 14,954   | Woongjin Coway Co Ltd                          | HSBC                          | (33,882)                 |
| 100,654  | Woori Financial Group Inc                      | Credit Suisse                 | (34,562)                 |
| 111,345  | Woori Financial Group Inc                      | Citibank                      | (11,712)                 |
| 47,003   | Woori Financial Group Inc                      | Deutsche Bank                 | 939                      |
| 68,998   | Woori Financial Group Inc                      | HSBC                          | (23,692)                 |
| 110,877  | Woori Financial Group Inc                      | JP Morgan                     | (37,936)                 |
| 136,710  | Woori Financial Group Inc                      | Goldman Sachs                 | (10,267)                 |
| 1,078    | Yuhan Corp                                     | Citibank                      | 394                      |
| 2,003    | Yuhan Corp                                     | Credit Suisse                 | 8,601                    |
|          |  |                               | (2,142,397)              |
|          | スペイン   |                               |                          |
| 13,092   | Acciona SA                                     | HSBC                          | (73,774)                 |
| 4,153    | Acciona SA                                     | Citibank                      | (7,646)                  |
| 4,682    | Acciona SA                                     | Bank of America Merrill Lynch | (13,583)                 |
| 73,535   | Acerinox SA                                    | HSBC                          | (40,371)                 |
| 62,081   | ACS Actividades de Construccion y Servicios SA | Citibank                      | (94,904)                 |
| 26,768   | ACS Actividades de Construccion y Servicios SA | JP Morgan                     | (26,583)                 |
| 76,642   | ACS Actividades de Construccion y Servicios SA | Credit Suisse                 | (76,114)                 |

| 保有高         | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--|-------------------------------|--------------------------|
|             | スペイン(続き)   |                               |                          |
| 9,342       | Aena SME SA '144A'                               | Credit Suisse                 | (1,564)                  |
| 4,401       | Aena SME SA '144A'                               | Citibank                      | (17,679)                 |
| 2,503       | Aena SME SA '144A'                               | Bank of America Merrill Lynch | (7,262)                  |
| 9,141       | Aena SME SA '144A'                               | JP Morgan                     | (1,530)                  |
| 4,074       | Aena SME SA '144A'                               | HSBC                          | (682)                    |
| 14,120      | Amadeus IT Group SA                              | Citibank                      | (51,679)                 |
| 19,125      | Amadeus IT Group SA                              | Credit Suisse                 | 6,829                    |
| 15,862      | Amadeus IT Group SA                              | HSBC                          | 5,664                    |
| (636,970)   | Banco Bilbao Vizcaya Argentaria SA               | Goldman Sachs                 | 149,161                  |
| (413,571)   | Banco de Sabadell SA                             | JP Morgan                     | 29,489                   |
| (1,193,667) | Banco de Sabadell SA                             | HSBC                          | 85,112                   |
| (104,792)   | Banco Santander SA                               | JP Morgan                     | 34,203                   |
| (529,786)   | Banco Santander SA                               | Citibank                      | 55,569                   |
| (1,171,320) | Banco Santander SA                               | Goldman Sachs                 | 163,959                  |
| (300,020)   | Banco Santander SA                               | Bank of America Merrill Lynch | 50,049                   |
| (30,951)    | Bankia SA  | Bank of America Merrill Lynch | 1,796                    |
| (724,535)   | Bankia SA  | Credit Suisse                 | 87,315                   |
| (892)       | Bankia SA  | Citibank                      | 18                       |
| (1,467,866) | Bankia SA  | HSBC                          | 176,895                  |
| 329,797     | Bankinter SA                                     | HSBC                          | (168,546)                |
| (139,768)   | Bolsas y Mercados Espanoles SHMSF SA             | Citibank                      | 62,384                   |
| (241,000)   | CaixaBank SA                                     | HSBC                          | (10,742)                 |
| (261,350)   | CaixaBank SA                                     | Credit Suisse                 | 3,542                    |
| (672,870)   | CaixaBank SA                                     | Goldman Sachs                 | 13,177                   |
| (105,017)   | Cellnex Telecom SA '144A'                        | Bank of America Merrill Lynch | (262,490)                |
| (94,064)    | Cellnex Telecom SA '144A'                        | JP Morgan                     | (227,766)                |
| (197,729)   | Cellnex Telecom SA '144A'                        | Credit Suisse                 | (478,780)                |
| 69,519      | Cia de Distribucion Integral Logista Holdings SA | HSBC                          | (151,267)                |
| (1)         | CIE Automotive SA                                | Credit Suisse                 | 4                        |
| (34,260)    | Ebro Foods SA                                    | Credit Suisse                 | (1,529)                  |
| (146,156)   | Ebro Foods SA                                    | HSBC                          | (6,523)                  |
| (19,198)    | Ebro Foods SA                                    | Bank of America Merrill Lynch | (1,499)                  |
| 86,768      | Endesa SA  | Credit Suisse                 | 16,459                   |
| (2,360)     | Ferrovial SA                                     | HSBC                          | (55,960)                 |
| (6,975)     | Ferrovial SA                                     | JP Morgan                     | (165,390)                |
| (162,862)   | Ferrovial SA                                     | HSBC                          | (83,596)                 |
| (395,993)   | Ferrovial SA                                     | JP Morgan                     | (203,260)                |
| (38,311)    | Ferrovial SA                                     | Citibank                      | 8,977                    |
| (17,582)    | Ferrovial SA (Right)                             | Bank of America Merrill Lynch | (432)                    |
| (38,311)    | Ferrovial SA (Right)                             | Citibank                      | (212)                    |
| 12,750      | Gestamp Automocion SA '144A'                     | Citibank                      | (1,707)                  |
| 252,258     | Gestamp Automocion SA '144A'                     | Bank of America Merrill Lynch | (71,778)                 |
| 34,406      | Iberdrola SA                                     | Bank of America Merrill Lynch | 3,993                    |
| 126,355     | Iberdrola SA                                     | JP Morgan                     | 53,859                   |
| 122,848     | Iberdrola SA                                     | Citibank                      | (548)                    |



| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | スペイン(続き)                               |                               |                          |
| 23,650    | Iberdrola SA                           | HSBC                          | 10,081                   |
| 86,537    | Indra Sistemas SA                      | Bank of America Merrill Lynch | (22,692)                 |
| (11,000)  | Industria de Diseno Textil SA          | Goldman Sachs                 | 17,268                   |
| (100,477) | Industria de Diseno Textil SA          | Bank of America Merrill Lynch | 146,874                  |
| (7,146)   | Industria de Diseno Textil SA          | Citibank                      | 10,366                   |
| (79,908)  | Industria de Diseno Textil SA          | JP Morgan                     | 128,398                  |
| (58,174)  | Industria de Diseno Textil SA          | HSBC                          | 89,083                   |
| (25,103)  | Inmobiliaria Colonial Socimi SA (Reit) | Citibank                      | (840)                    |
| (24,722)  | Inmobiliaria Colonial Socimi SA (Reit) | Credit Suisse                 | (6,896)                  |
| (322)     | Inmobiliaria Colonial Socimi SA (Reit) | Deutsche Bank                 | (36)                     |
| (754,029) | Inmobiliaria Colonial Socimi SA (Reit) | HSBC                          | (210,346)                |
| 188,375   | Mapfre SA                              | Bank of America Merrill Lynch | (4,414)                  |
| 163,284   | Mapfre SA                              | Citibank                      | (7,835)                  |
| 440,211   | Mapfre SA                              | JP Morgan                     | (15,719)                 |
| 221,766   | Mapfre SA                              | Credit Suisse                 | (7,919)                  |
| 19,061    | Mapfre SA                              | Deutsche Bank                 | (447)                    |
| 300,037   | Mediaset Espana Comunicacion SA        | Bank of America Merrill Lynch | (181,460)                |
| 72,187    | Mediaset Espana Comunicacion SA        | Citibank                      | (22,393)                 |
| 437,296   | Mediaset Espana Comunicacion SA        | JP Morgan                     | (175,664)                |
| 348,098   | Mediaset Espana Comunicacion SA        | Deutsche Bank                 | (210,526)                |
| 96,940    | Mediaset Espana Comunicacion SA        | Credit Suisse                 | (38,941)                 |
| 169,076   | Mediaset Espana Comunicacion SA        | HSBC                          | (67,919)                 |
| (71,139)  | Merlin Properties Socimi SA (Reit)     | HSBC                          | 22,227                   |
| (7,675)   | Naturgy Energy Group SA                | HSBC                          | 3,854                    |
| (9,180)   | Naturgy Energy Group SA                | JP Morgan                     | 4,610                    |
| (42,100)  | Naturgy Energy Group SA                | Goldman Sachs                 | 43,494                   |
| (53,799)  | Naturgy Energy Group SA                | Deutsche Bank                 | 57,630                   |
| (108,779) | Prosegur Cia de Seguridad SA           | Citibank                      | 16,508                   |
| (327,701) | Prosegur Cia de Seguridad SA           | JP Morgan                     | 250,846                  |
| (22,795)  | Prosegur Cia de Seguridad SA           | Bank of America Merrill Lynch | 9,666                    |
| (226,574) | Prosegur Cia de Seguridad SA           | Credit Suisse                 | 173,436                  |
| (413,439) | Prosegur Cia de Seguridad SA           | HSBC                          | 316,476                  |
| (39,319)  | Red Electrica Corp SA                  | Credit Suisse                 | 26,289                   |
| 215,694   | Repsol SA                              | HSBC                          | (1,033)                  |
| 231,456   | Repsol SA                              | Citibank                      | (143,340)                |
| 457,755   | Repsol SA                              | JP Morgan                     | (7,662)                  |
| 79,547    | Repsol SA                              | Credit Suisse                 | 5,712                    |
| 526,829   | Repsol SA                              | Bank of America Merrill Lynch | (55,847)                 |
| 93,483    | Repsol SA                              | Deutsche Bank                 | (9,910)                  |
| 62,240    | Repsol SA                              | Goldman Sachs                 | (19,055)                 |
| (292,507) | Siemens Gamesa Renewable Energy SA     | JP Morgan                     | 587,509                  |
| (139,216) | Siemens Gamesa Renewable Energy SA     | Bank of America Merrill Lynch | 147,577                  |
| (79,445)  | Siemens Gamesa Renewable Energy SA     | Credit Suisse                 | 159,568                  |
| (76,286)  | Siemens Gamesa Renewable Energy SA     | HSBC                          | 153,223                  |
| 232,455   | Telefonica SA                          | HSBC                          | (5,188)                  |

| 保有高       | 銘柄                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------|-------------------------------|--------------------------|
|           | スペイン(続き)             |                               |                          |
| 209,550   | Telefonica SA        | Bank of America Merrill Lynch | 2,338                    |
| 874,523   | Telefonica SA        | Citibank                      | (66,357)                 |
| 473,649   | Telefonica SA        | JP Morgan                     | (7,327)                  |
| 297,442   | Telefonica SA        | Credit Suisse                 | (6,638)                  |
| 69,140    | Telefonica SA        | Goldman Sachs                 | (1,449)                  |
| (37,679)  | Zardoya Otis SA      | Goldman Sachs                 | 3,603                    |
| (131,600) | Zardoya Otis SA      | Citibank                      | 35,243                   |
| (9,203)   | Zardoya Otis SA      | Bank of America Merrill Lynch | (205)                    |
| (226,666) | Zardoya Otis SA      | JP Morgan                     | 21,499                   |
| (61,848)  | Zardoya Otis SA      | Credit Suisse                 | 5,866                    |
| (194,304) | Zardoya Otis SA      | Deutsche Bank                 | (4,336)                  |
| (27,384)  | Zardoya Otis SA      | HSBC                          | 2,597                    |
|           |                      |                               | (147,495)                |
|           | スウェーデン               |                               |                          |
| (114,072) | AAK AB               | Bank of America Merrill Lynch | 56,867                   |
| (23,042)  | AAK AB               | Deutsche Bank                 | 11,487                   |
| (197,514) | AAK AB               | JP Morgan                     | (42,496)                 |
| (38,118)  | AAK AB               | Citibank                      | 13,402                   |
| 10,932    | Alfa Laval AB        | Bank of America Merrill Lynch | (16,464)                 |
| 38,291    | Alfa Laval AB        | JP Morgan                     | (76,959)                 |
| 68,254    | Alfa Laval AB        | HSBC                          | (137,179)                |
| 39,490    | Assa Abloy AB ' B '  | Goldman Sachs                 | (51,739)                 |
| 21,090    | Assa Abloy AB ' B '  | Bank of America Merrill Lynch | (26,119)                 |
| 25,620    | Assa Abloy AB ' B '  | Credit Suisse                 | (34,945)                 |
| 19,950    | Atlas Copco AB       | Goldman Sachs                 | (17,994)                 |
| 103,856   | Atlas Copco AB ' A ' | Credit Suisse                 | (313,917)                |
| 131,355   | Atlas Copco AB ' A ' | HSBC                          | (397,037)                |
| 2         | Axfood AB            | Credit Suisse                 | 1                        |
| 1         | Axfood AB*           | Deutsche Bank                 | 0                        |
| (34,710)  | Boliden AB           | Goldman Sachs                 | 73,343                   |
| (7,560)   | Boliden AB           | Bank of America Merrill Lynch | 15,313                   |
| (11,142)  | Boliden AB           | Credit Suisse                 | 34,731                   |
| (49,910)  | Boliden AB           | HSBC                          | 63,494                   |
| (7,560)   | Boliden AB           | Bank of America Merrill Lynch | (3,366)                  |
| (11,142)  | Boliden AB           | Credit Suisse                 | (4,961)                  |
| (10,890)  | Boliden AB           | HSBC                          | (4,849)                  |
| (34,710)  | Boliden AB           | Goldman Sachs                 | (15,455)                 |
| 52,498    | Castellum AB         | Citibank                      | 3,857                    |
| 39,205    | Castellum AB         | Bank of America Merrill Lynch | 8,024                    |
| 123,049   | Castellum AB         | JP Morgan                     | 85,234                   |
| 54,171    | Castellum AB         | Credit Suisse                 | 37,523                   |
| 156,113   | Castellum AB         | Deutsche Bank                 | 31,950                   |
| 26,820    | Electrolux AB ' B '  | Citibank                      | (43,911)                 |
| 24,163    | Electrolux AB ' B '  | JP Morgan                     | (57,313)                 |
| 9,264     | Electrolux AB ' B '  | Credit Suisse                 | (21,973)                 |

| 保有高       | 銘柄                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------|-------------------------------|--------------------------|
|           | スウェーデン(続き)               |                               |                          |
| 11,960    | Electrolux AB 'B'        | HSBC                          | (28,368)                 |
| (61,686)  | Elekta AB 'B'            | JP Morgan                     | (82,317)                 |
| (145,260) | Elekta AB 'B'            | Goldman Sachs                 | (187,610)                |
| (67,051)  | Elekta AB 'B'            | Credit Suisse                 | (102,098)                |
| (149,628) | Epiroc AB 'A'            | HSBC                          | 143,218                  |
| (74,141)  | Epiroc AB 'A'            | Bank of America Merrill Lynch | 47,621                   |
| (56,478)  | Epiroc AB 'A'            | Credit Suisse                 | 54,059                   |
| (4,111)   | Epiroc AB 'B'            | Deutsche Bank                 | 2,205                    |
| (153,430) | Epiroc AB 'B'            | HSBC                          | 116,423                  |
| (26,590)  | Epiroc AB 'B'            | JP Morgan                     | 20,177                   |
| (32,774)  | Epiroc AB 'B'            | Citibank                      | 25,144                   |
| (35,671)  | Epiroc AB 'B'            | Bank of America Merrill Lynch | 19,131                   |
| (21,638)  | Essity AB 'B'            | Credit Suisse                 | (4,542)                  |
| (96,040)  | Essity AB 'B'            | Goldman Sachs                 | 59,296                   |
| (37,868)  | Essity AB 'B'            | Bank of America Merrill Lynch | 11,526                   |
| (25,910)  | Essity AB 'B'            | Citibank                      | 19,579                   |
| (6,212)   | Essity AB 'B'            | JP Morgan                     | (1,304)                  |
| (106,138) | Essity AB 'B'            | HSBC                          | (15,867)                 |
| 17,427    | Fastighets AB Balder 'B' | Bank of America Merrill Lynch | (10,974)                 |
| 86,281    | Fastighets AB Balder 'B' | Credit Suisse                 | (90,554)                 |
| 20,335    | Fastighets AB Balder 'B' | Citibank                      | (23,049)                 |
| 54,262    | Fastighets AB Balder 'B' | Deutsche Bank                 | (34,169)                 |
| 14,806    | Fastighets AB Balder 'B' | JP Morgan                     | (15,539)                 |
| 24,744    | Hennes & Mauritz AB 'B'  | Credit Suisse                 | (51,627)                 |
| 29,448    | Hennes & Mauritz AB 'B'  | Citibank                      | (35,666)                 |
| 104,100   | Hennes & Mauritz AB 'B'  | JP Morgan                     | (217,199)                |
| 30,322    | Hennes & Mauritz AB 'B'  | Bank of America Merrill Lynch | (50,600)                 |
| 56,564    | Hennes & Mauritz AB 'B'  | HSBC                          | (118,018)                |
| 36,160    | Hennes & Mauritz AB 'B'  | Goldman Sachs                 | (37,918)                 |
| 12,139    | Hennes & Mauritz AB 'B'  | Deutsche Bank                 | (20,257)                 |
| (73,768)  | Hexagon AB 'B'           | JP Morgan                     | 337,702                  |
| (56,510)  | Hexagon AB 'B'           | Goldman Sachs                 | 155,181                  |
| (3,359)   | Hexagon AB 'B'           | Credit Suisse                 | 15,582                   |
| (53,062)  | Hexagon AB 'B'           | Bank of America Merrill Lynch | 175,423                  |
| (33,934)  | Hexagon AB 'B'           | Citibank                      | 125,719                  |
| (40,224)  | Hexagon AB 'B'           | HSBC                          | 186,595                  |
| 111,613   | Hexpol AB                | Credit Suisse                 | (51,542)                 |
| 542,225   | Hexpol AB                | HSBC                          | (250,394)                |
| 170,456   | Hexpol AB                | JP Morgan                     | (78,715)                 |
| 35,129    | Holmen AB 'B'            | Credit Suisse                 | (46,455)                 |
| 16,557    | Holmen AB 'B'            | Citibank                      | (11,121)                 |
| 1         | Hufvudstaden AB 'A'*     | Deutsche Bank                 | 0                        |
| (299,443) | Husqvarna AB 'B'         | Bank of America Merrill Lynch | 209,934                  |
| (110,462) | Husqvarna AB 'B'         | JP Morgan                     | 97,847                   |
| (93,209)  | Husqvarna AB 'B'         | Citibank                      | 59,086                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | スウェーデン(続き)                     |                               |                          |
| (332,564) | Husqvarna AB 'B'               | Goldman Sachs                 | 182,456                  |
| (356,728) | Husqvarna AB 'B'               | HSBC                          | 315,988                  |
| (117,006) | Husqvarna AB 'B'               | Credit Suisse                 | 86,965                   |
| (47,102)  | ICA Gruppen AB                 | JP Morgan                     | (76,624)                 |
| 7,860     | Industrivarden AB 'A'          | Goldman Sachs                 | (6,856)                  |
| 8,025     | Industrivarden AB 'A'          | JP Morgan                     | (14,823)                 |
| (96,430)  | Industrivarden AB 'C'          | JP Morgan                     | 178,121                  |
| (2,854)   | Industrivarden AB 'C'          | Credit Suisse                 | 5,272                    |
| (68,244)  | Industrivarden AB 'C'          | Bank of America Merrill Lynch | 88,097                   |
| (3)       | Intrum AB                      | JP Morgan                     | 8                        |
| (7,621)   | Investment AB Latour 'B'       | Goldman Sachs                 | 2,650                    |
| (60,809)  | Investment AB Latour 'B'       | Credit Suisse                 | 30,840                   |
| 8,901     | Investor AB 'A'                | Goldman Sachs                 | (11,435)                 |
| 36,975    | Investor AB 'B'                | Bank of America Merrill Lynch | (85,373)                 |
| 55,569    | Investor AB 'B'                | Citibank                      | (138,220)                |
| 83,832    | Investor AB 'B'                | JP Morgan                     | (252,430)                |
| 15,475    | Investor AB 'B'                | Credit Suisse                 | (53,272)                 |
| 57,747    | Investor AB 'B'                | HSBC                          | (198,790)                |
| 47,300    | Investor AB 'B'                | Goldman Sachs                 | (103,794)                |
| (16,748)  | Kinnevik AB 'B'                | Credit Suisse                 | 48,865                   |
| (222,617) | Kinnevik AB 'B'                | HSBC                          | 649,523                  |
| 25,503    | L E Lundbergforetagen AB 'B'   | Citibank                      | (19,271)                 |
| 27,428    | L E Lundbergforetagen AB 'B'   | Bank of America Merrill Lynch | (22,453)                 |
| 35,450    | L E Lundbergforetagen AB 'B'   | JP Morgan                     | (26,044)                 |
| 9,143     | L E Lundbergforetagen AB 'B'   | Credit Suisse                 | (6,717)                  |
| 14,582    | L E Lundbergforetagen AB 'B'   | Deutsche Bank                 | (11,937)                 |
| 19,218    | L E Lundbergforetagen AB 'B'   | HSBC                          | (14,119)                 |
| 1,644     | Loomis AB 'B'                  | Bank of America Merrill Lynch | (1,035)                  |
| 15,177    | Loomis AB 'B'                  | Credit Suisse                 | (61,166)                 |
| 20,540    | Loomis AB 'B'                  | Citibank                      | (20,264)                 |
| 1,506     | Loomis AB 'B'                  | JP Morgan                     | (6,069)                  |
| 23,835    | Lundin Petroleum AB            | Citibank                      | (97,060)                 |
| 47,976    | Lundin Petroleum AB            | Bank of America Merrill Lynch | (181,267)                |
| 15,257    | Lundin Petroleum AB            | Credit Suisse                 | (34,587)                 |
| 17,342    | Lundin Petroleum AB            | HSBC                          | (39,314)                 |
| 76,060    | Lundin Petroleum AB            | Goldman Sachs                 | (257,704)                |
| (5)       | Modern Times Group MTG AB 'B'  | Citibank                      | 2                        |
| (110,507) | NCC AB 'B'                     | Bank of America Merrill Lynch | 45,812                   |
| (95,012)  | NCC AB 'B'                     | Credit Suisse                 | 11,467                   |
| (73,689)  | NCC AB 'B'                     | Citibank                      | 19,335                   |
| (345,409) | NCC AB 'B'                     | JP Morgan                     | 41,689                   |
| (224,695) | Nibe Industrier AB 'B'         | Credit Suisse                 | 176,867                  |
| (263,564) | Nibe Industrier AB 'B'         | JP Morgan                     | 207,462                  |
| (655,575) | Nordea Bank Abp                | HSBC                          | 406,632                  |
| (3,926)   | Nordic Entertainment Group 'B' | Credit Suisse                 | 4,945                    |

| 保有高       | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------------|-------------------------------|--------------------------|
|           | スウェーデン(続き)                           |                               |                          |
| (21,900)  | Nordic Entertainment Group 'B'       | Citibank                      | 50,566                   |
| (103,306) | Peab AB                              | Bank of America Merrill Lynch | 35,779                   |
| (137,434) | Peab AB                              | Credit Suisse                 | 131,258                  |
| (206,555) | Peab AB                              | HSBC                          | 197,273                  |
| (41,469)  | Peab AB                              | JP Morgan                     | 39,606                   |
| (88,996)  | Saab AB 'B'                          | Credit Suisse                 | 216,644                  |
| (215,376) | Saab AB 'B'                          | Bank of America Merrill Lynch | 343,584                  |
| (116,500) | Saab AB 'B'                          | Citibank                      | 178,513                  |
| (96,474)  | Saab AB 'B'                          | JP Morgan                     | 176,752                  |
| (117,785) | Saab AB 'B'                          | Goldman Sachs                 | 158,211                  |
| (28,831)  | Saab AB 'B'                          | Deutsche Bank                 | 45,993                   |
| (16,969)  | Saab AB 'B'                          | HSBC                          | 41,674                   |
| 15,527    | Sandvik AB                           | Bank of America Merrill Lynch | (24,851)                 |
| 265,280   | Sandvik AB                           | Citibank                      | (402,313)                |
| 41,962    | Sandvik AB                           | JP Morgan                     | (90,502)                 |
| 323,029   | Sandvik AB                           | Credit Suisse                 | (696,698)                |
| 331,956   | Sandvik AB                           | HSBC                          | (715,952)                |
| 21,240    | Securitas AB 'B'                     | Citibank                      | (9,028)                  |
| 120,726   | Securitas AB 'B'                     | JP Morgan                     | (62,719)                 |
| 44,103    | Securitas AB 'B'                     | Deutsche Bank                 | (29,624)                 |
| 129,467   | Securitas AB 'B'                     | HSBC                          | (67,260)                 |
| 97,170    | Securitas AB 'B'                     | Goldman Sachs                 | (37,648)                 |
| 20,810    | Securitas AB 'B'                     | Credit Suisse                 | (10,564)                 |
| (323,810) | Skandinaviska Enskilda Banken AB 'A' | JP Morgan                     | 161,087                  |
| (149,685) | Skandinaviska Enskilda Banken AB 'A' | Bank of America Merrill Lynch | 80,748                   |
| 48,682    | Skanska AB 'B'                       | Bank of America Merrill Lynch | (39,341)                 |
| 191,142   | Skanska AB 'B'                       | Citibank                      | (125,380)                |
| 77,309    | Skanska AB 'B'                       | HSBC                          | (57,608)                 |
| 24,775    | Skanska AB 'B'                       | Credit Suisse                 | (18,461)                 |
| 46,394    | SKF AB 'B'                           | Citibank                      | (46,987)                 |
| 27,301    | SKF AB 'B'                           | JP Morgan                     | (52,578)                 |
| 129,537   | SKF AB 'B'                           | Bank of America Merrill Lynch | (159,064)                |
| 82,885    | SKF AB 'B'                           | Credit Suisse                 | (159,626)                |
| 71,947    | SKF AB 'B'                           | Deutsche Bank                 | (88,347)                 |
| 203,747   | SKF AB 'B'                           | HSBC                          | (392,391)                |
| 490,515   | SSAB AB 'B'                          | Bank of America Merrill Lynch | (117,376)                |
| 78,333    | SSAB AB 'B'                          | Citibank                      | (16,854)                 |
| 81,030    | SSAB AB 'B'                          | Credit Suisse                 | (26,788)                 |
| 152,757   | Svenska Cellulosa AB SCA 'B'         | Credit Suisse                 | (127,318)                |
| 49,846    | Svenska Cellulosa AB SCA 'B'         | Citibank                      | (26,576)                 |
| 353,871   | Svenska Cellulosa AB SCA 'B'         | JP Morgan                     | (282,563)                |
| 111,773   | Svenska Cellulosa AB SCA 'B'         | HSBC                          | (92,439)                 |
| 258,720   | Svenska Cellulosa AB SCA 'B'         | Goldman Sachs                 | (102,466)                |
| 31,590    | Svenska Handelsbanken AB 'A'         | Credit Suisse                 | (24,623)                 |
| 106,490   | Svenska Handelsbanken AB 'A'         | Goldman Sachs                 | (60,318)                 |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | スウェーデン(続き)                          |                               |                          |
| (53,380)  | Sweco AB 'B'                        | Credit Suisse                 | (73,951)                 |
| (46,312)  | Sweco AB 'B'                        | Citibank                      | 55,410                   |
| (21,713)  | Sweco AB 'B'                        | Deutsche Bank                 | 22,333                   |
| (89,673)  | Sweco AB 'B'                        | JP Morgan                     | (124,230)                |
| 113,124   | Swedbank AB 'A'                     | JP Morgan                     | (125,850)                |
| 35,757    | Swedbank AB 'A'                     | Citibank                      | (11,821)                 |
| 144,790   | Swedish Match AB                    | JP Morgan                     | (542,498)                |
| 49,139    | Swedish Match AB                    | Bank of America Merrill Lynch | (168,642)                |
| 67,130    | Swedish Match AB                    | Citibank                      | (194,454)                |
| 7,151     | Swedish Match AB                    | Credit Suisse                 | (26,793)                 |
| 31,544    | Swedish Match AB                    | HSBC                          | (118,189)                |
| (271,884) | Tele2 AB 'B'                        | JP Morgan                     | (78,471)                 |
| (395,715) | Tele2 AB 'B'                        | HSBC                          | (114,211)                |
| (103,060) | Telefonaktiebolaget LM Ericsson 'B' | Bank of America Merrill Lynch | (34,396)                 |
| (21,419)  | Telefonaktiebolaget LM Ericsson 'B' | Credit Suisse                 | (4,631)                  |
| (51,597)  | Telefonaktiebolaget LM Ericsson 'B' | HSBC                          | (11,155)                 |
| 300,311   | Telia Co AB                         | Bank of America Merrill Lynch | (21,432)                 |
| 356,672   | Telia Co AB                         | Citibank                      | (34,813)                 |
| 722,621   | Telia Co AB                         | JP Morgan                     | (65,981)                 |
| 516,831   | Telia Co AB                         | Credit Suisse                 | (47,191)                 |
| 313,103   | Telia Co AB                         | HSBC                          | (28,589)                 |
| (21,800)  | Trelleborg AB 'B'                   | Goldman Sachs                 | 8,778                    |
| (27,594)  | Trelleborg AB 'B'                   | HSBC                          | 54,446                   |
| 18,155    | Volvo AB 'B'                        | Bank of America Merrill Lynch | (18,864)                 |
| 203,425   | Volvo AB 'B'                        | Citibank                      | (145,179)                |
| 113,162   | Volvo AB 'B'                        | JP Morgan                     | (138,362)                |
| 228,839   | Volvo AB 'B'                        | HSBC                          | (279,800)                |
| 9,931     | Volvo AB 'B'                        | Credit Suisse                 | (12,143)                 |
| 21,506    | Wallenstam AB 'B'                   | Credit Suisse                 | 4,853                    |
| 63,161    | Wallenstam AB 'B'                   | Citibank                      | (11,601)                 |
| 1,370     | Wallenstam AB 'B'                   | JP Morgan                     | 309                      |
|           |                                     |                               | <u>(4,347,227)</u>       |
|           | スイス                                 |                               |                          |
| (70,110)  | ABB Ltd                             | HSBC                          | 83,356                   |
| (119,720) | ABB Ltd                             | Goldman Sachs                 | 74,092                   |
| 5,652     | Adecco Group AG                     | Credit Suisse                 | (18,332)                 |
| 56,772    | Adecco Group AG                     | HSBC                          | (184,138)                |
| (6,010)   | Alcon Inc                           | Goldman Sachs                 | 6,666                    |
| (4,070)   | Alcon Inc                           | Bank of America Merrill Lynch | 12,796                   |
| (2,852)   | Alcon Inc                           | Citibank                      | 2,781                    |
| 5,180     | Allreal Holding AG                  | Credit Suisse                 | 7,215                    |
| 1,400     | Allreal Holding AG                  | Citibank                      | (836)                    |
| 158       | Allreal Holding AG                  | Bank of America Merrill Lynch | 157                      |
| 379       | Allreal Holding AG                  | JP Morgan                     | 528                      |
| 7,385     | Allreal Holding AG                  | HSBC                          | 10,287                   |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | スイス(続き)                                |                               |                          |
| 6,100     | Baloise Holding AG                     | Bank of America Merrill Lynch | 6,069                    |
| 12,339    | Baloise Holding AG                     | Citibank                      | 3,683                    |
| 10,604    | Baloise Holding AG                     | JP Morgan                     | 3,165                    |
| 10,679    | Baloise Holding AG                     | Credit Suisse                 | 3,187                    |
| 18,190    | Baloise Holding AG                     | Goldman Sachs                 | (1,638)                  |
| 573       | Banque Cantonale Vaudoise              | JP Morgan                     | (7,411)                  |
| 2,227     | Banque Cantonale Vaudoise              | Bank of America Merrill Lynch | 15,510                   |
| 380       | Banque Cantonale Vaudoise              | Citibank                      | (3,781)                  |
| 282       | Banque Cantonale Vaudoise              | Credit Suisse                 | (3,647)                  |
| 585       | Banque Cantonale Vaudoise              | Deutsche Bank                 | 4,074                    |
| 289       | Banque Cantonale Vaudoise              | HSBC                          | (3,738)                  |
| (168)     | Barry Callebaut AG                     | JP Morgan                     | (18,386)                 |
| (1,701)   | Barry Callebaut AG                     | HSBC                          | (186,161)                |
| (141)     | Barry Callebaut AG                     | Credit Suisse                 | (15,431)                 |
| (193)     | Barry Callebaut AG                     | Bank of America Merrill Lynch | (23,042)                 |
| (183)     | BKW AG                                 | Bank of America Merrill Lynch | (273)                    |
| (205)     | BKW AG                                 | Credit Suisse                 | (286)                    |
| (684)     | BKW AG                                 | Citibank                      | 272                      |
| (544)     | BKW AG                                 | HSBC                          | (758)                    |
| (1,046)   | BKW AG                                 | JP Morgan                     | (1,457)                  |
| 952       | Bucher Industries AG                   | HSBC                          | (21,217)                 |
| 4,455     | Bucher Industries AG                   | Bank of America Merrill Lynch | (34,573)                 |
| 4,170     | Bucher Industries AG                   | Citibank                      | (42,318)                 |
| 714       | Bucher Industries AG                   | JP Morgan                     | (15,912)                 |
| 1,589     | Bucher Industries AG                   | Credit Suisse                 | (35,413)                 |
| 1         | Cembra Money Bank AG                   | JP Morgan                     | 2                        |
| (82)      | Chocoladefabriken Lindt & Spruengli AG | Credit Suisse                 | 17,541                   |
| (397)     | Chocoladefabriken Lindt & Spruengli AG | Bank of America Merrill Lynch | 78,997                   |
| (28)      | Chocoladefabriken Lindt & Spruengli AG | Bank of America Merrill Lynch | 44,573                   |
| (52)      | Chocoladefabriken Lindt & Spruengli AG | Credit Suisse                 | 98,299                   |
| (35)      | Chocoladefabriken Lindt & Spruengli AG | Deutsche Bank                 | 55,716                   |
| (642)     | Chocoladefabriken Lindt & Spruengli AG | Goldman Sachs                 | 108,783                  |
| (32)      | Chocoladefabriken Lindt & Spruengli AG | HSBC                          | 60,491                   |
| (110)     | Chocoladefabriken Lindt & Spruengli AG | Citibank                      | 18,058                   |
| (160)     | Chocoladefabriken Lindt & Spruengli AG | HSBC                          | 14,160                   |
| (38)      | Chocoladefabriken Lindt & Spruengli AG | JP Morgan                     | 8,129                    |
| (13)      | Chocoladefabriken Lindt & Spruengli AG | JP Morgan                     | 24,575                   |
| (17,185)  | Cie Financiere Richemont SA            | Bank of America Merrill Lynch | (51,977)                 |
| (33,948)  | Cie Financiere Richemont SA            | JP Morgan                     | (12,159)                 |
| (29,765)  | Cie Financiere Richemont SA            | Citibank                      | 49,159                   |
| (99,286)  | Cie Financiere Richemont SA            | Credit Suisse                 | (35,562)                 |
| (132,303) | Cie Financiere Richemont SA            | HSBC                          | (47,387)                 |
| (65,018)  | Clariant AG                            | Bank of America Merrill Lynch | 49,810                   |
| (109,788) | Clariant AG                            | Citibank                      | 97,762                   |
| (66,958)  | Clariant AG                            | Credit Suisse                 | 114,916                  |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | スイス(続き)                         |                               |                          |
| (3,509)   | Clariant AG                     | HSBC                          | 6,022                    |
| (134,683) | Credit Suisse Group AG          | JP Morgan                     | 190,949                  |
| (81,159)  | Credit Suisse Group AG          | Bank of America Merrill Lynch | 51,274                   |
| (309,070) | Credit Suisse Group AG          | Goldman Sachs                 | 117,016                  |
| (235,282) | Credit Suisse Group AG          | Citibank                      | 121,726                  |
| (152,934) | Credit Suisse Group AG          | HSBC                          | 194,576                  |
| (33,010)  | Dufry AG                        | Goldman Sachs                 | 139,931                  |
| (23,640)  | Dufry AG                        | JP Morgan                     | 372,087                  |
| (35,280)  | Dufry AG                        | Citibank                      | 245,005                  |
| (16,127)  | Dufry AG                        | Credit Suisse                 | 237,915                  |
| (2,405)   | Dufry AG                        | Bank of America Merrill Lynch | 12,873                   |
| (8,961)   | Dufry AG                        | HSBC                          | 141,044                  |
| (3,518)   | EMS-Chemie Holding AG           | Bank of America Merrill Lynch | (14,001)                 |
| (145)     | EMS-Chemie Holding AG           | Citibank                      | 1,731                    |
| (2,892)   | EMS-Chemie Holding AG           | JP Morgan                     | 14,387                   |
| (1,279)   | EMS-Chemie Holding AG           | Credit Suisse                 | 6,363                    |
| (4,666)   | Flughafen Zurich AG             | Bank of America Merrill Lynch | (13,463)                 |
| (3,523)   | Flughafen Zurich AG             | JP Morgan                     | (7,010)                  |
| (990)     | Geberit AG                      | Goldman Sachs                 | 3,239                    |
| (1,753)   | Geberit AG                      | Citibank                      | 29,999                   |
| (1,077)   | Geberit AG                      | JP Morgan                     | 20,145                   |
| 842       | Georg Fischer AG                | Citibank                      | (24,713)                 |
| 1,842     | Georg Fischer AG                | JP Morgan                     | (239,161)                |
| 1,165     | Georg Fischer AG                | Credit Suisse                 | (151,261)                |
| 833       | Georg Fischer AG                | Bank of America Merrill Lynch | (32,322)                 |
| (1,631)   | Givaudan SA                     | Bank of America Merrill Lynch | (113,591)                |
| (182)     | Givaudan SA                     | Deutsche Bank                 | (12,675)                 |
| (2,798)   | Givaudan SA                     | HSBC                          | (13,919)                 |
| (239)     | Givaudan SA                     | Credit Suisse                 | (1,189)                  |
| 6,705     | Helvetia Holding AG             | Citibank                      | 28,685                   |
| 5,720     | Helvetia Holding AG             | JP Morgan                     | 11,382                   |
| 14,483    | Helvetia Holding AG             | Goldman Sachs                 | 51,294                   |
| 3,830     | Helvetia Holding AG             | Bank of America Merrill Lynch | 10,289                   |
| 3,865     | Helvetia Holding AG             | Credit Suisse                 | 7,691                    |
| (124,022) | Julius Baer Group Ltd           | HSBC                          | 963,697                  |
| 15,802    | Kuehne + Nagel International AG | Citibank                      | (33,016)                 |
| 14,023    | Kuehne + Nagel International AG | JP Morgan                     | (142,309)                |
| 25,079    | Kuehne + Nagel International AG | Bank of America Merrill Lynch | (14,971)                 |
| 3,730     | Kuehne + Nagel International AG | Deutsche Bank                 | (2,227)                  |
| 2,471     | Kuehne + Nagel International AG | Credit Suisse                 | (25,076)                 |
| 27,812    | Kuehne + Nagel International AG | HSBC                          | (282,243)                |
| (9,816)   | LafargeHolcim Ltd               | Bank of America Merrill Lynch | 52,835                   |
| (5,101)   | LafargeHolcim Ltd               | Credit Suisse                 | 17,306                   |
| (8,589)   | LafargeHolcim Ltd               | JP Morgan                     | 29,140                   |
| (106,268) | LafargeHolcim Ltd               | Deutsche Bank                 | 571,993                  |



| 保有高      | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------------|-------------------------------|--------------------------|
|          | スイス(続き)                            |                               |                          |
| (61,196) | LafargeHolcim Ltd                  | HSBC                          | 207,619                  |
| 25,589   | Logitech International SA          | Citibank                      | (61,357)                 |
| 6,902    | Logitech International SA          | JP Morgan                     | (25,889)                 |
| 15,887   | Logitech International SA          | Credit Suisse                 | (59,590)                 |
| 111,295  | Logitech International SA          | HSBC                          | (417,453)                |
| (2,372)  | Lonza Group AG                     | HSBC                          | 22,420                   |
| (27,352) | Lonza Group AG                     | JP Morgan                     | 258,526                  |
| (14,367) | Lonza Group AG                     | Credit Suisse                 | 135,794                  |
| (22,279) | Lonza Group AG                     | Citibank                      | 257,125                  |
| (26,412) | Lonza Group AG                     | Bank of America Merrill Lynch | 162,923                  |
| 126,908  | Nestle SA                          | Credit Suisse                 | 178,819                  |
| 2,550    | Nestle SA                          | Goldman Sachs                 | 1,031                    |
| 22,925   | Nestle SA                          | HSBC                          | 29,879                   |
| 84,689   | Nestle SA                          | Citibank                      | 2,528                    |
| 7,125    | Novartis AG                        | Credit Suisse                 | 17,651                   |
| 45,481   | Novartis AG                        | HSBC                          | 112,673                  |
| 37       | OC Oerlikon Corp AG                | Citibank                      | (15)                     |
| 899      | OC Oerlikon Corp AG                | Credit Suisse                 | (1,216)                  |
| (76,470) | OC Oerlikon Corp AG                | Goldman Sachs                 | 4,330                    |
| 5,788    | Panalpina Welttransport Holding AG | Credit Suisse                 | (35,704)                 |
| 1,331    | Panalpina Welttransport Holding AG | Citibank                      | (1,854)                  |
| 21,764   | Panalpina Welttransport Holding AG | HSBC                          | (134,252)                |
| 18,797   | Pargesa Holding SA                 | Citibank                      | (43,014)                 |
| 19,454   | Pargesa Holding SA                 | Credit Suisse                 | (77,421)                 |
| 67,883   | Pargesa Holding SA                 | HSBC                          | (270,154)                |
| 4,109    | Pargesa Holding SA                 | Bank of America Merrill Lynch | (2,453)                  |
| (1,610)  | Partners Group Holding AG          | Goldman Sachs                 | 4,910                    |
| 37,627   | PSP Swiss Property AG              | Citibank                      | 86,103                   |
| 9,929    | PSP Swiss Property AG              | JP Morgan                     | 62,235                   |
| 18,475   | PSP Swiss Property AG              | Bank of America Merrill Lynch | 68,011                   |
| 12,640   | PSP Swiss Property AG              | Goldman Sachs                 | 23,461                   |
| 14,004   | PSP Swiss Property AG              | Deutsche Bank                 | 51,552                   |
| 5,287    | PSP Swiss Property AG              | Credit Suisse                 | 33,139                   |
| 39,241   | PSP Swiss Property AG              | HSBC                          | 245,964                  |
| 25,989   | Roche Holding AG                   | Bank of America Merrill Lynch | 126,700                  |
| 14,992   | Roche Holding AG                   | Citibank                      | (61,901)                 |
| 10,258   | Roche Holding AG                   | JP Morgan                     | (32,659)                 |
| 27,488   | Roche Holding AG                   | Credit Suisse                 | (87,515)                 |
| 13,859   | Roche Holding AG                   | HSBC                          | (44,124)                 |
| 4,322    | Roche Holding AG                   | Goldman Sachs                 | (19,603)                 |
| 3,010    | Schindler Holding AG               | HSBC                          | (5,412)                  |
| 3,190    | Schindler Holding AG               | Bank of America Merrill Lynch | 9,521                    |
| 19,993   | Schindler Holding AG               | Goldman Sachs                 | (99,211)                 |
| 1,911    | Schindler Holding AG               | Goldman Sachs                 | (4,059)                  |
| 7,377    | SFS Group AG                       | Credit Suisse                 | (75,965)                 |

| 保有高      | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | スイス(続き)                                |                               |                          |
| 10,806   | SFS Group AG                           | Citibank                      | (27,415)                 |
| 109,831  | SFS Group AG                           | Deutsche Bank                 | (469,877)                |
| 20,183   | SFS Group AG                           | Bank of America Merrill Lynch | (86,347)                 |
| 49,915   | SFS Group AG                           | HSBC                          | (513,999)                |
| 1,927    | SGS SA                                 | Bank of America Merrill Lynch | -                        |
| 887      | SGS SA                                 | Credit Suisse                 | (53,832)                 |
| 1,160    | SGS SA                                 | Citibank                      | (57,706)                 |
| 531      | SGS SA                                 | Deutsche Bank                 | -                        |
| 2,275    | SGS SA                                 | JP Morgan                     | (138,071)                |
| 2,261    | SGS SA                                 | HSBC                          | (137,221)                |
| (2,356)  | Sika AG                                | Citibank                      | 16,526                   |
| (5,354)  | Sika AG                                | JP Morgan                     | 32,227                   |
| (54,268) | Sika AG                                | Bank of America Merrill Lynch | 377,948                  |
| (19,104) | Sika AG                                | HSBC                          | 114,993                  |
| (4,428)  | Sika AG                                | Credit Suisse                 | 26,653                   |
| 12,178   | Sonova Holding AG                      | HSBC                          | 176,897                  |
| 3,784    | Sonova Holding AG                      | Credit Suisse                 | 54,966                   |
| 1,976    | Straumann Holding AG                   | Bank of America Merrill Lynch | (5,505)                  |
| 2,766    | Straumann Holding AG                   | Citibank                      | (85,311)                 |
| 6        | Straumann Holding AG                   | Credit Suisse                 | (106)                    |
| 5,722    | Straumann Holding AG                   | HSBC                          | (101,335)                |
| 1,082    | Straumann Holding AG                   | JP Morgan                     | (19,162)                 |
| 7,024    | Sulzer AG                              | Goldman Sachs                 | (27,566)                 |
| 15,976   | Sunrise Communications Group AG '144A' | Bank of America Merrill Lynch | 9,537                    |
| (5,588)  | Swatch Group AG/The                    | Credit Suisse                 | 231,837                  |
| (10,584) | Swatch Group AG/The                    | Credit Suisse                 | 65,305                   |
| (11,695) | Swatch Group AG/The                    | Bank of America Merrill Lynch | 319,981                  |
| (2,529)  | Swatch Group AG/The                    | HSBC                          | 86,090                   |
| (5,634)  | Swatch Group AG/The                    | JP Morgan                     | 233,746                  |
| (7,562)  | Swatch Group AG/The                    | JP Morgan                     | 57,321                   |
| (11,608) | Swatch Group AG/The                    | Bank of America Merrill Lynch | 60,748                   |
| (2,245)  | Swatch Group AG/The                    | Deutsche Bank                 | 11,749                   |
| (4,860)  | Swatch Group AG/The                    | Goldman Sachs                 | 104,640                  |
| (6,887)  | Swatch Group AG/The                    | HSBC                          | 55,913                   |
| (2,600)  | Swatch Group AG/The                    | Citibank                      | 67,516                   |
| (29,944) | Swatch Group AG/The                    | Goldman Sachs                 | 132,206                  |
| 1,180    | Swiss Life Holding AG                  | Bank of America Merrill Lynch | 2,583                    |
| 5,540    | Swiss Life Holding AG                  | Citibank                      | (24,252)                 |
| 6,363    | Swiss Life Holding AG                  | JP Morgan                     | 15,256                   |
| 4,050    | Swiss Life Holding AG                  | Goldman Sachs                 | (15,147)                 |
| 7,537    | Swiss Life Holding AG                  | HSBC                          | 17,997                   |
| 8,106    | Swiss Prime Site AG                    | Bank of America Merrill Lynch | (7,662)                  |
| 9,162    | Swiss Prime Site AG                    | Credit Suisse                 | (6,837)                  |
| 20,478   | Swiss Prime Site AG                    | Citibank                      | (20,374)                 |
| 13,443   | Swiss Prime Site AG                    | JP Morgan                     | (10,031)                 |

| 保有高         | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--|-------------------------------|--------------------------|
|             | スイス(続き)                                  |                               |                          |
| 16,581      | Swiss Re AG                              | HSBC                          | 50,810                   |
| 9,414       | Swiss Re AG                              | Bank of America Merrill Lynch | 32,969                   |
| 14,887      | Swiss Re AG                              | Citibank                      | 5,628                    |
| 5,178       | Swiss Re AG                              | Credit Suisse                 | 15,867                   |
| 5,690       | Swisscom AG                              | JP Morgan                     | 32,835                   |
| 6,374       | Swisscom AG                              | Bank of America Merrill Lynch | 48,831                   |
| 6,255       | Swisscom AG                              | Credit Suisse                 | 36,095                   |
| 4,108       | Swisscom AG                              | Citibank                      | (30,654)                 |
| 5,641       | Swisscom AG                              | HSBC                          | 32,552                   |
| (1,060)     | Temenos AG                               | HSBC                          | (8,774)                  |
| (1,740)     | Temenos AG                               | Goldman Sachs                 | 11,472                   |
| (303,373)   | UBS Group AG                             | HSBC                          | 300,324                  |
| (16,658)    | Vifor Pharma AG                          | Bank of America Merrill Lynch | 22,374                   |
| (21,105)    | Vifor Pharma AG                          | JP Morgan                     | (83,992)                 |
| (25,488)    | Vifor Pharma AG                          | Citibank                      | 79,880                   |
| (23,853)    | Vifor Pharma AG                          | HSBC                          | (94,928)                 |
| 7,819       | Vontobel Holding AG                      | Bank of America Merrill Lynch | (27,617)                 |
| 102,998     | Vontobel Holding AG                      | Credit Suisse                 | (650,719)                |
| 8,522       | Vontobel Holding AG                      | Deutsche Bank                 | (30,100)                 |
| 30,557      | Zurich Insurance Group AG                | HSBC                          | 182,412                  |
|             |  |                               | 3,768,660                |
|             | 台湾                                       |                               |                          |
| (459,000)   | Acer Inc                                 | HSBC                          | (6,905)                  |
| (1,077,000) | Acer Inc                                 | Citibank                      | (10,789)                 |
| 37,000      | Advantech Co Ltd                         | JP Morgan                     | 7,433                    |
| (1,135,000) | Asia Cement Corp                         | Citibank                      | (39,762)                 |
| (12,922)    | Asustek Computer Inc                     | JP Morgan                     | 7,413                    |
| 10,033,000  | AU Optronics Corp                        | JP Morgan                     | (471,491)                |
| 9,206,000   | AU Optronics Corp                        | Citibank                      | (26,141)                 |
| (2,305,000) | Cathay Financial Holding Co Ltd          | HSBC                          | 309,223                  |
| (847,000)   | Cathay Financial Holding Co Ltd          | Citibank                      | 11,702                   |
| (77,878)    | Cathay Financial Holding Co Ltd          | JP Morgan                     | 10,430                   |
| 56,000      | Chailease Holding Co Ltd                 | JP Morgan                     | (34,490)                 |
| 406,820     | Chailease Holding Co Ltd                 | Citibank                      | (3,160)                  |
| 605,000     | Chailease Holding Co Ltd                 | HSBC                          | (373,036)                |
| 6,013,956   | Chang Hwa Commercial Bank Ltd            | JP Morgan                     | 245,876                  |
| 691,732     | Chang Hwa Commercial Bank Ltd            | Citibank                      | 19,911                   |
| 67,888      | Chang Hwa Commercial Bank Ltd            | Bank of America Merrill Lynch | 3,438                    |
| (3,417,000) | Cheng Shin Rubber Industry Co Ltd        | Citibank                      | 14,551                   |
| (387,109)   | Cheng Shin Rubber Industry Co Ltd        | JP Morgan                     | 17,850                   |
| (119,000)   | Cheng Shin Rubber Industry Co Ltd        | HSBC                          | 5,513                    |
| 1,364,000   | China Airlines Ltd                       | Goldman Sachs                 | 8,682                    |
| 3,906,000   | China Development Financial Holding Corp | JP Morgan                     | (69,872)                 |
| 34,271,000  | China Development Financial Holding Corp | Citibank                      | (21,268)                 |
| 3,095,000   | China Development Financial Holding Corp | HSBC                          | (55,521)                 |

| 保有高         | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---------------------------------------|-------------------------------|--------------------------|
|             | 台湾(続き)                                |                               |                          |
| 72,090      | China Life Insurance Co Ltd/Taiwan    | Bank of America Merrill Lynch | (342)                    |
| 3,047,138   | China Life Insurance Co Ltd/Taiwan    | Citibank                      | (14,616)                 |
| 2,464,079   | China Life Insurance Co Ltd/Taiwan    | JP Morgan                     | (94,265)                 |
| 4,762,000   | China Life Insurance Co Ltd/Taiwan    | HSBC                          | (182,799)                |
| (92,946)    | Chunghwa Telecom Co Ltd               | JP Morgan                     | 4,380                    |
| (741,000)   | Chunghwa Telecom Co Ltd               | Citibank                      | (6,186)                  |
| (1,122,000) | Chunghwa Telecom Co Ltd               | Bank of America Merrill Lynch | (6,035)                  |
| (11,000)    | Chunghwa Telecom Co Ltd               | HSBC                          | 525                      |
| (1,853,000) | Compal Electronics Inc                | Citibank                      | (38,691)                 |
| (4,000)     | Compal Electronics Inc                | HSBC                          | 56                       |
| (312,679)   | Compal Electronics Inc                | JP Morgan                     | 4,340                    |
| 1,931,000   | CTBC Financial Holding Co Ltd         | Citibank                      | 364                      |
| 2,891,000   | CTBC Financial Holding Co Ltd         | JP Morgan                     | (56,806)                 |
| 4,536,000   | CTBC Financial Holding Co Ltd         | HSBC                          | (89,627)                 |
| (1,218,000) | Delta Electronics Inc                 | Citibank                      | (65,647)                 |
| (31,515)    | Delta Electronics Inc                 | JP Morgan                     | 16,422                   |
| (197,042)   | E.Sun Financial Holding Co Ltd        | Citibank                      | (8,072)                  |
| (10,935)    | E.Sun Financial Holding Co Ltd        | Bank of America Merrill Lynch | (634)                    |
| (445,275)   | Eclat Textile Co Ltd                  | Citibank                      | 146,282                  |
| (61,746)    | Epistar Corp                          | JP Morgan                     | 3,265                    |
| (1,415,000) | Epistar Corp                          | Citibank                      | 4,484                    |
| 2,182,498   | Eva Airways Corp                      | Citibank                      | (9,108)                  |
| 3,386,543   | Eva Airways Corp                      | JP Morgan                     | (36,001)                 |
| 3,055,000   | Far Eastern New Century Corp          | JP Morgan                     | (75,722)                 |
| 672,000     | Far Eastern New Century Corp          | Citibank                      | 26,223                   |
| (638,000)   | Far EasTone Telecommunications Co Ltd | JP Morgan                     | (32,710)                 |
| (126,000)   | Far EasTone Telecommunications Co Ltd | Citibank                      | (7,728)                  |
| (489,000)   | Far EasTone Telecommunications Co Ltd | Bank of America Merrill Lynch | (14,485)                 |
| 14,000      | Feng TAY Enterprise Co Ltd            | JP Morgan                     | (10,513)                 |
| 258,000     | Feng TAY Enterprise Co Ltd            | HSBC                          | (194,088)                |
| (464,049)   | First Financial Holding Co Ltd        | JP Morgan                     | (3,097)                  |
| 74,000      | Formosa Chemicals & Fibre Corp        | JP Morgan                     | (8,012)                  |
| (102,000)   | Formosa Petrochemical Corp            | Bank of America Merrill Lynch | (16,762)                 |
| (482,000)   | Formosa Petrochemical Corp            | Citibank                      | 3,728                    |
| (18,000)    | Formosa Petrochemical Corp            | JP Morgan                     | (1,727)                  |
| (181,000)   | Formosa Petrochemical Corp            | HSBC                          | (17,258)                 |
| (311,000)   | Formosa Plastics Corp                 | Citibank                      | (2,638)                  |
| (251,247)   | Formosa Plastics Corp                 | JP Morgan                     | 11,486                   |
| 358,000     | Foxconn Technology Co Ltd             | Citibank                      | 4,206                    |
| 5,298,000   | Foxconn Technology Co Ltd             | HSBC                          | (1,294,307)              |
| (3,006,000) | Fubon Financial Holding Co Ltd        | Citibank                      | (62,798)                 |
| (612,822)   | Fubon Financial Holding Co Ltd        | JP Morgan                     | 54,395                   |
| (118,000)   | Giant Manufacturing Co Ltd            | HSBC                          | 30,359                   |
| (83,682)    | Giant Manufacturing Co Ltd            | JP Morgan                     | 20,945                   |
| (72,000)    | Globalwafers Co Ltd                   | Citibank                      | 10,594                   |

| 保有高          | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|---|-------------------------------|--------------------------|
|              | 台湾(続き)                                      |                               |                          |
| (4,080)      | Globalwafers Co Ltd                         | JP Morgan                     | 6,135                    |
| (48,000)     | Globalwafers Co Ltd                         | HSBC                          | 3,247                    |
| (5,096,843)  | Hon Hai Precision Industry Co Ltd           | Citibank                      | 41,273                   |
| (514,000)    | Hon Hai Precision Industry Co Ltd           | HSBC                          | 226,532                  |
| (223,000)    | Hotai Motor Co Ltd                          | Citibank                      | (130,322)                |
| (160,915)    | Hotai Motor Co Ltd                          | JP Morgan                     | (226,097)                |
| (49,000)     | Hotai Motor Co Ltd                          | Bank of America Merrill Lynch | (86,280)                 |
| (152,000)    | Hotai Motor Co Ltd                          | HSBC                          | (221,657)                |
| (90,816)     | HTC Corp                                    | JP Morgan                     | 5,473                    |
| 3,595,424    | Hua Nan Financial Holdings Co Ltd           | Bank of America Merrill Lynch | 70,379                   |
| 609,287      | Hua Nan Financial Holdings Co Ltd           | Citibank                      | 11,703                   |
| 5,197,777    | Hua Nan Financial Holdings Co Ltd           | JP Morgan                     | 49,152                   |
| 1,002,000    | Innolux Corp                                | Citibank                      | 4,264                    |
| (23,000)     | Largan Precision Co Ltd                     | Citibank                      | 235,447                  |
| (1,407)      | Largan Precision Co Ltd                     | JP Morgan                     | 48,338                   |
| (4,000)      | Largan Precision Co Ltd                     | HSBC                          | 137,522                  |
| 1,481,000    | Lite-On Technology Corp                     | JP Morgan                     | 39,030                   |
| 1,998,234    | Lite-On Technology Corp                     | Citibank                      | 76,337                   |
| (465,891)    | MediaTek Inc                                | Citibank                      | (337,401)                |
| (5,167,000)  | Mega Financial Holding Co Ltd               | Citibank                      | (79,406)                 |
| 503,000      | Nan Ya Plastics Corp                        | Citibank                      | 13,312                   |
| 65,000       | Nan Ya Plastics Corp                        | JP Morgan                     | (1,712)                  |
| (515,000)    | Nanya Technology Corp                       | Citibank                      | (10,945)                 |
| (1,482)      | Nanya Technology Corp                       | JP Morgan                     | 271                      |
| 561,000      | Novatek Microelectronics Corp               | Citibank                      | (192,993)                |
| (2,046,000)  | Pegatron Corp                               | Citibank                      | (57,830)                 |
| (2,114,000)  | Pegatron Corp                               | HSBC                          | 214,229                  |
| (39,805)     | Pegatron Corp                               | JP Morgan                     | 4,023                    |
| 1,325,000    | Pou Chen Corp                               | Bank of America Merrill Lynch | (1,450)                  |
| 4,370,000    | Pou Chen Corp                               | Citibank                      | (38,153)                 |
| 2,100,000    | Pou Chen Corp                               | JP Morgan                     | (110,906)                |
| 37,000       | President Chain Store Corp                  | Bank of America Merrill Lynch | (4,645)                  |
| 216,000      | President Chain Store Corp                  | Citibank                      | (41,995)                 |
| 155,000      | President Chain Store Corp                  | JP Morgan                     | (15,412)                 |
| (1,777,000)  | Quanta Computer Inc                         | Citibank                      | (128,214)                |
| (1,463,000)  | Quanta Computer Inc                         | Bank of America Merrill Lynch | (20,722)                 |
| (2,453,687)  | Quanta Computer Inc                         | JP Morgan                     | 157,633                  |
| (9,044,050)  | Shin Kong Financial Holding Co Ltd          | Bank of America Merrill Lynch | (48,556)                 |
| (339,755)    | Shin Kong Financial Holding Co Ltd          | JP Morgan                     | 1,228                    |
| (12,330,000) | Shin Kong Financial Holding Co Ltd          | Citibank                      | (102,218)                |
| 1,731,740    | SinoPac Financial Holdings Co Ltd           | JP Morgan                     | 7,417                    |
| 4,802,700    | SinoPac Financial Holdings Co Ltd           | Citibank                      | 26,526                   |
| 2,404,000    | Taishin Financial Holding Co Ltd            | Goldman Sachs                 | 9,567                    |
| (3,134,203)  | Taiwan Cement Corp                          | JP Morgan                     | 105,114                  |
| 2,105,863    | Taiwan Cooperative Financial Holding Co Ltd | Bank of America Merrill Lynch | 21,345                   |

| 保有高         | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---|-------------------------------|--------------------------|
|             | 台湾(続き)                                      |                               |                          |
| 2,386,603   | Taiwan Cooperative Financial Holding Co Ltd | Citibank                      | 34,556                   |
| 6,360,250   | Taiwan Cooperative Financial Holding Co Ltd | JP Morgan                     | (30,622)                 |
| 347,000     | Taiwan High Speed Rail Corp                 | Goldman Sachs                 | 18,524                   |
| (524,000)   | Taiwan Mobile Co Ltd                        | Citibank                      | (12,488)                 |
| (1,090,000) | Taiwan Mobile Co Ltd                        | Bank of America Merrill Lynch | (55,299)                 |
| (158,000)   | Taiwan Mobile Co Ltd                        | JP Morgan                     | (9,824)                  |
| 945,000     | Taiwan Semiconductor Manufacturing Co Ltd   | Goldman Sachs                 | (37,592)                 |
| 322,000     | Taiwan Semiconductor Manufacturing Co Ltd   | Citibank                      | (30,575)                 |
| 94,000      | Taiwan Semiconductor Manufacturing Co Ltd   | JP Morgan                     | (90,115)                 |
| (11,447)    | TPK Holding Co Ltd                          | JP Morgan                     | 1,250                    |
| (127,000)   | TPK Holding Co Ltd                          | Citibank                      | (7,475)                  |
| 1,699,000   | Uni-President Enterprises Corp              | Citibank                      | 87,732                   |
| 1,129,000   | Uni-President Enterprises Corp              | JP Morgan                     | 114,068                  |
| (347,000)   | Unimicron Technology Corp                   | Citibank                      | 6,193                    |
| (8,420)     | Unimicron Technology Corp                   | JP Morgan                     | 1,717                    |
| (156,000)   | Unimicron Technology Corp                   | HSBC                          | 27,539                   |
| 455,000     | United Microelectronics Corp                | HSBC                          | (9,207)                  |
| 4,339,000   | United Microelectronics Corp                | JP Morgan                     | (91,304)                 |
| 797,000     | United Microelectronics Corp                | Bank of America Merrill Lynch | (5,386)                  |
| 6,227,000   | United Microelectronics Corp                | Citibank                      | (25,099)                 |
| 8,802,000   | United Microelectronics Corp                | Goldman Sachs                 | (7,041)                  |
| 509,000     | Vanguard International Semiconductor Corp   | HSBC                          | (115,683)                |
| (55,000)    | Walsin Lihwa Corp                           | HSBC                          | (209)                    |
| (96,000)    | Walsin Technology Corp                      | HSBC                          | 61,014                   |
| (2,000)     | Wistron Corp                                | HSBC                          | 12                       |
| 11,454,000  | Yuanta Financial Holding Co Ltd             | Citibank                      | 77,218                   |
| 6,314,000   | Yuanta Financial Holding Co Ltd             | JP Morgan                     | (89,374)                 |
| 2,522,000   | Yuanta Financial Holding Co Ltd             | Bank of America Merrill Lynch | 8,989                    |
| 10,994,000  | Yuanta Financial Holding Co Ltd             | HSBC                          | (156,643)                |
|             |   |                               | <u>(3,135,574)</u>       |
|             | 英国  |                               |                          |
| 37,202      | 3i Group Plc                                | Credit Suisse                 | (3,044)                  |
| 335,425     | 3i Group Plc                                | HSBC                          | (27,450)                 |
| (39,612)    | Admiral Group Plc                           | JP Morgan                     | 35,409                   |
| (23,977)    | Admiral Group Plc                           | Bank of America Merrill Lynch | (2,717)                  |
| (49,324)    | Admiral Group Plc                           | Citibank                      | (6,831)                  |
| (12,553)    | Admiral Group Plc                           | HSBC                          | 11,221                   |
| 72,547      | Aggreko Plc                                 | Credit Suisse                 | (59,186)                 |
| 40,931      | Aggreko Plc                                 | Citibank                      | (19,891)                 |
| 168         | Aggreko Plc                                 | Deutsche Bank                 | (86)                     |
| 23,393      | Aggreko Plc                                 | HSBC                          | (19,085)                 |
| 18,806      | Aggreko Plc                                 | Bank of America Merrill Lynch | (9,660)                  |
| 133,781     | Anglo American Plc                          | Bank of America Merrill Lynch | (54,235)                 |
| (125,744)   | Antofagasta Plc                             | JP Morgan                     | 124,750                  |
| (46,818)    | Antofagasta Plc                             | Citibank                      | 20,866                   |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                          |                               |                          |
| (176,083) | Antofagasta Plc                 | Credit Suisse                 | 174,691                  |
| (563,656) | Antofagasta Plc                 | Bank of America Merrill Lynch | 342,048                  |
| (326,850) | Antofagasta Plc                 | Deutsche Bank                 | 198,345                  |
| (64,460)  | Ashmore Group Plc               | HSBC                          | (14,722)                 |
| (321,709) | Ashmore Group Plc               | Goldman Sachs                 | (13,567)                 |
| 62,644    | Associated British Foods Plc    | Bank of America Merrill Lynch | (49,687)                 |
| 64,471    | Associated British Foods Plc    | Credit Suisse                 | (43,020)                 |
| 30,486    | Associated British Foods Plc    | Citibank                      | (25,716)                 |
| 25,099    | Associated British Foods Plc    | Deutsche Bank                 | (19,908)                 |
| 124,886   | Associated British Foods Plc    | HSBC                          | (83,333)                 |
| 7,943     | Associated British Foods Plc    | JP Morgan                     | (5,300)                  |
| (18,822)  | AstraZeneca Plc                 | Bank of America Merrill Lynch | (1,422)                  |
| (2,990)   | AstraZeneca Plc                 | JP Morgan                     | (1,939)                  |
| (31,407)  | AstraZeneca Plc                 | HSBC                          | 3,163                    |
| 538,471   | Auto Trader Group Plc '144A'    | Deutsche Bank                 | 29,829                   |
| 89,171    | Auto Trader Group Plc '144A'    | Credit Suisse                 | 21,780                   |
| 127,891   | Auto Trader Group Plc '144A'    | Citibank                      | 2,576                    |
| 414,602   | Auto Trader Group Plc '144A'    | Bank of America Merrill Lynch | 22,967                   |
| 385,345   | Auto Trader Group Plc '144A'    | JP Morgan                     | 94,750                   |
| 47,160    | Auto Trader Group Plc '144A'    | Goldman Sachs                 | 4,766                    |
| 229,171   | Auto Trader Group Plc '144A'    | HSBC                          | 55,974                   |
| 384,268   | Avast Plc '144A'                | HSBC                          | 1,935                    |
| (27,884)  | AVEVA Group Plc                 | Citibank                      | (70,914)                 |
| (66,567)  | AVEVA Group Plc                 | Bank of America Merrill Lynch | (288,299)                |
| (41,470)  | AVEVA Group Plc                 | Credit Suisse                 | (204,946)                |
| (32,397)  | AVEVA Group Plc                 | Deutsche Bank                 | (140,310)                |
| (39,481)  | AVEVA Group Plc                 | JP Morgan                     | (191,867)                |
| (121,117) | AVEVA Group Plc                 | HSBC                          | (588,597)                |
| (25,800)  | AVEVA Group Plc                 | Goldman Sachs                 | (80,941)                 |
| (222,150) | Aviva Plc                       | Goldman Sachs                 | (6,444)                  |
| (315,634) | B&M European Value Retail SA    | Bank of America Merrill Lynch | 131,534                  |
| (472,253) | B&M European Value Retail SA    | Citibank                      | 149,236                  |
| (181,611) | B&M European Value Retail SA    | Deutsche Bank                 | 75,683                   |
| (445,318) | B&M European Value Retail SA    | Goldman Sachs                 | 83,250                   |
| (138,298) | B&M European Value Retail SA    | Credit Suisse                 | 55,195                   |
| (70,773)  | B&M European Value Retail SA    | HSBC                          | 28,246                   |
| (286,927) | Babcock International Group Plc | Credit Suisse                 | 245,084                  |
| (174,647) | Babcock International Group Plc | Goldman Sachs                 | 152,671                  |
| (85,993)  | Babcock International Group Plc | Bank of America Merrill Lynch | 79,250                   |
| (89,847)  | Babcock International Group Plc | Citibank                      | 12,217                   |
| (174,542) | Babcock International Group Plc | JP Morgan                     | 163,882                  |
| (234,920) | BAE Systems Plc                 | Goldman Sachs                 | 17,780                   |
| (220,669) | BAE Systems Plc                 | Bank of America Merrill Lynch | 42,229                   |
| (412,460) | BAE Systems Plc                 | Credit Suisse                 | 104,896                  |
| (113,408) | BAE Systems Plc                 | Citibank                      | 13,707                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                         |                               |                          |
| (435,446) | BAE Systems Plc                | HSBC                          | 108,244                  |
| (221,884) | BAE Systems Plc                | JP Morgan                     | 56,429                   |
| (85,926)  | Barrick Gold Corp              | HSBC                          | (30,291)                 |
| (85)      | BBA Aviation Plc               | Bank of America Merrill Lynch | 12                       |
| (280)     | BBA Aviation Plc               | JP Morgan                     | 35                       |
| (3)       | BBA Aviation Plc*              | HSBC                          | 0                        |
| (44,139)  | Beazley Plc                    | Credit Suisse                 | 2,223                    |
| (376,723) | Beazley Plc                    | HSBC                          | 18,972                   |
| (42,272)  | Bellway Plc                    | Goldman Sachs                 | 32,366                   |
| 19,960    | Berkeley Group Holdings Plc    | Citibank                      | (15,832)                 |
| 23,770    | Berkeley Group Holdings Plc    | JP Morgan                     | (46,685)                 |
| 57,153    | Berkeley Group Holdings Plc    | Bank of America Merrill Lynch | (169,096)                |
| 6,215     | Berkeley Group Holdings Plc    | Deutsche Bank                 | (18,388)                 |
| 134,091   | BHP Group Plc                  | Bank of America Merrill Lynch | 45,919                   |
| 87,894    | BHP Group Plc                  | Citibank                      | (10,623)                 |
| 68,247    | BHP Group Plc                  | Deutsche Bank                 | 23,371                   |
| 184,465   | BHP Group Plc                  | JP Morgan                     | 30,191                   |
| 206,709   | BHP Group Plc                  | HSBC                          | 33,832                   |
| 8,228     | Bodycote Plc                   | Credit Suisse                 | (4,299)                  |
| 42,274    | Bodycote Plc                   | Bank of America Merrill Lynch | (9,846)                  |
| 33,994    | Bodycote Plc                   | Citibank                      | (2,354)                  |
| 118,868   | Bodycote Plc                   | JP Morgan                     | (62,107)                 |
| 115,040   | Bodycote Plc                   | Deutsche Bank                 | (26,795)                 |
| 492,721   | BP Plc                         | JP Morgan                     | 14,268                   |
| 600,181   | BP Plc                         | Bank of America Merrill Lynch | 9,068                    |
| 132,787   | BP Plc                         | Credit Suisse                 | 3,845                    |
| 194,687   | BP Plc                         | HSBC                          | 5,638                    |
| 194,730   | BP Plc                         | Goldman Sachs                 | (28,118)                 |
| (9,865)   | British American Tobacco Plc   | Bank of America Merrill Lynch | 17,947                   |
| (76,596)  | British American Tobacco Plc   | JP Morgan                     | 81,487                   |
| 101,305   | British Land Co Plc/The (Reit) | Bank of America Merrill Lynch | (32,651)                 |
| 136,072   | British Land Co Plc/The (Reit) | Credit Suisse                 | (77,676)                 |
| 134,353   | British Land Co Plc/The (Reit) | Citibank                      | (14,547)                 |
| 203,789   | British Land Co Plc/The (Reit) | Deutsche Bank                 | (65,682)                 |
| 165,857   | British Land Co Plc/The (Reit) | JP Morgan                     | (106,078)                |
| 171,671   | British Land Co Plc/The (Reit) | HSBC                          | (109,796)                |
| 317,170   | British Land Co Plc/The (Reit) | Goldman Sachs                 | (25,159)                 |
| (64,104)  | BT Group Plc                   | JP Morgan                     | 20,314                   |
| (83,760)  | BT Group Plc                   | Citibank                      | 10,461                   |
| (82,169)  | BT Group Plc                   | Bank of America Merrill Lynch | 11,504                   |
| (473,280) | BT Group Plc                   | Goldman Sachs                 | 33,050                   |
| (89,560)  | BT Group Plc                   | HSBC                          | 17,588                   |
| (30,741)  | BTG Plc                        | Bank of America Merrill Lynch | 174                      |
| (53,843)  | BTG Plc                        | JP Morgan                     | 644                      |
| (48,177)  | BTG Plc                        | Credit Suisse                 | 576                      |



| 保有高         | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|-----------------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                            |                               |                          |
| (50,543)    | Bunzl Plc                         | Bank of America Merrill Lynch | (10,818)                 |
| (36,838)    | Bunzl Plc                         | JP Morgan                     | 63,539                   |
| (53,468)    | Bunzl Plc                         | Credit Suisse                 | 92,223                   |
| (38,269)    | Bunzl Plc                         | HSBC                          | 66,008                   |
| (84,870)    | Bunzl Plc                         | Goldman Sachs                 | (17,056)                 |
| 14,014      | Burberry Group Plc                | Citibank                      | (24,525)                 |
| 90,707      | Burberry Group Plc                | Bank of America Merrill Lynch | (263,802)                |
| 80,625      | Burberry Group Plc                | JP Morgan                     | (253,260)                |
| 93,299      | Burberry Group Plc                | Credit Suisse                 | (293,071)                |
| 129,361     | Burberry Group Plc                | Deutsche Bank                 | (376,219)                |
| 52,727      | Burberry Group Plc                | HSBC                          | (149,663)                |
| 165,850     | Burberry Group Plc                | Goldman Sachs                 | (239,621)                |
| (138,954)   | Capita Plc                        | Citibank                      | (3,936)                  |
| (1,506,337) | Capita Plc                        | Credit Suisse                 | 250,335                  |
| (353)       | Capita Plc                        | JP Morgan                     | 59                       |
| (843)       | Capital & Counties Properties Plc | Citibank                      | 85                       |
| (1,321,990) | Capital & Counties Properties Plc | HSBC                          | 369,494                  |
| 30,854      | Carnival Plc                      | Credit Suisse                 | (40,787)                 |
| 8,705       | Carnival Plc                      | HSBC                          | (11,508)                 |
| 303,802     | Centrica Plc                      | Bank of America Merrill Lynch | (5,079)                  |
| 130,462     | Centrica Plc                      | JP Morgan                     | (18,574)                 |
| 63,517      | Centrica Plc                      | Credit Suisse                 | (9,043)                  |
| (450,641)   | Cineworld Group Plc               | HSBC                          | 132,762                  |
| 37,207      | Close Brothers Group Plc          | Credit Suisse                 | (75,418)                 |
| 313         | Close Brothers Group Plc          | Bank of America Merrill Lynch | (493)                    |
| 26,436      | Close Brothers Group Plc          | Citibank                      | (18,306)                 |
| 9,729       | Close Brothers Group Plc          | JP Morgan                     | (19,721)                 |
| 121,878     | Close Brothers Group Plc          | HSBC                          | (247,046)                |
| (3,136,001) | Cobham Plc                        | Bank of America Merrill Lynch | 608,027                  |
| (287,149)   | Cobham Plc                        | JP Morgan                     | 57,120                   |
| (143,698)   | Cobham Plc                        | Goldman Sachs                 | 3,763                    |
| (1,422,514) | Cobham Plc                        | Credit Suisse                 | 282,969                  |
| (151,169)   | Cobham Plc                        | HSBC                          | 30,071                   |
| 53,052      | Coca-Cola HBC AG                  | Credit Suisse                 | 53,406                   |
| 36,905      | Coca-Cola HBC AG                  | Bank of America Merrill Lynch | 14,868                   |
| 5,036       | Coca-Cola HBC AG                  | Citibank                      | (1,712)                  |
| 15,979      | Coca-Cola HBC AG                  | JP Morgan                     | 14,686                   |
| 58,656      | Coca-Cola HBC AG                  | Goldman Sachs                 | (8,469)                  |
| 26,565      | Coca-Cola HBC AG                  | HSBC                          | 24,415                   |
| 20,899      | Compass Group Plc                 | Citibank                      | (5,789)                  |
| 26,720      | Compass Group Plc                 | Goldman Sachs                 | 1,835                    |
| 69,398      | Compass Group Plc                 | Bank of America Merrill Lynch | 10,048                   |
| 269,228     | Compass Group Plc                 | JP Morgan                     | 272,508                  |
| 181,184     | Compass Group Plc                 | HSBC                          | 187,051                  |
| 121,929     | Compass Group Plc                 | Credit Suisse                 | 124,478                  |

| 保有高         | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|------------------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                             |                               |                          |
| (73,683)    | ConvaTec Group Plc '144A'          | Credit Suisse                 | 3,572                    |
| (249,470)   | ConvaTec Group Plc '144A'          | HSBC                          | 12,092                   |
| (22,740)    | Croda International Plc            | Goldman Sachs                 | 18,112                   |
| (15,379)    | Croda International Plc            | Bank of America Merrill Lynch | 12,585                   |
| (7,040)     | Croda International Plc            | Credit Suisse                 | 7,534                    |
| (6,970)     | Croda International Plc            | Citibank                      | 10,092                   |
| (5,067)     | Croda International Plc            | HSBC                          | 5,422                    |
| (34,333)    | Croda International Plc            | JP Morgan                     | 36,741                   |
| (19,754)    | CYBG Plc                           | Bank of America Merrill Lynch | 3,681                    |
| (3,136,364) | CYBG Plc                           | HSBC                          | 521,226                  |
| (48,572)    | Daily Mail & General Trust Plc 'A' | Credit Suisse                 | (38,029)                 |
| (202,578)   | Daily Mail & General Trust Plc 'A' | HSBC                          | (259,348)                |
| (52,849)    | Daily Mail & General Trust Plc 'A' | Bank of America Merrill Lynch | (57,346)                 |
| (20,318)    | Daily Mail & General Trust Plc 'A' | Deutsche Bank                 | (22,047)                 |
| (23,831)    | Daily Mail & General Trust Plc 'A' | JP Morgan                     | (18,658)                 |
| (82,333)    | Daily Mail & General Trust Plc 'A' | Citibank                      | (86,229)                 |
| (10,588)    | DCC Plc                            | Citibank                      | 56,254                   |
| (9,044)     | DCC Plc                            | JP Morgan                     | 5,238                    |
| (10,943)    | DCC Plc                            | Bank of America Merrill Lynch | 35,821                   |
| (7,381)     | DCC Plc                            | Credit Suisse                 | 4,275                    |
| (58,452)    | DCC Plc                            | HSBC                          | 33,852                   |
| 14,144      | Derwent London Plc (Reit)          | Credit Suisse                 | (1,068)                  |
| 22,555      | Derwent London Plc (Reit)          | Citibank                      | (26,125)                 |
| 62,998      | Derwent London Plc (Reit)          | Goldman Sachs                 | (58,171)                 |
| 63,391      | Diageo Plc                         | Bank of America Merrill Lynch | (1,995)                  |
| 69,176      | Diageo Plc                         | Credit Suisse                 | 61,191                   |
| 15,258      | Diageo Plc                         | Citibank                      | (768)                    |
| 84,955      | Diageo Plc                         | HSBC                          | 79,149                   |
| 68,317      | Diageo Plc                         | JP Morgan                     | 57,179                   |
| 17,640      | Diageo Plc                         | Goldman Sachs                 | (5,467)                  |
| 56,011      | Direct Line Insurance Group Plc    | Bank of America Merrill Lynch | (705)                    |
| 194,213     | Direct Line Insurance Group Plc    | Citibank                      | (9,536)                  |
| 4,408       | Direct Line Insurance Group Plc    | JP Morgan                     | 239                      |
| 171,650     | Direct Line Insurance Group Plc    | Credit Suisse                 | 9,293                    |
| 56,523      | Direct Line Insurance Group Plc    | Deutsche Bank                 | (712)                    |
| 71,460      | Direct Line Insurance Group Plc    | HSBC                          | 2,796                    |
| 761,140     | Direct Line Insurance Group Plc    | Goldman Sachs                 | (17,358)                 |
| 19,438      | Dixons Carphone Plc                | Credit Suisse                 | (3,854)                  |
| 1,232       | Dixons Carphone Plc                | Deutsche Bank                 | (157)                    |
| 3,247       | Dixons Carphone Plc                | Citibank                      | (141)                    |
| 54,078      | Dixons Carphone Plc                | Bank of America Merrill Lynch | (6,911)                  |
| 236,692     | Domino's Pizza Group Plc           | Bank of America Merrill Lynch | (68,539)                 |
| 177,917     | Domino's Pizza Group Plc           | Credit Suisse                 | (65,183)                 |
| 103,968     | Domino's Pizza Group Plc           | Citibank                      | (9,163)                  |
| 123,616     | Domino's Pizza Group Plc           | Deutsche Bank                 | (35,795)                 |

| 保有高         | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|--------------------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                               |                               |                          |
| 86,240      | Domino's Pizza Group Plc             | JP Morgan                     | (31,596)                 |
| (490,757)   | DS Smith Plc                         | Bank of America Merrill Lynch | 100,094                  |
| (387,747)   | DS Smith Plc                         | JP Morgan                     | 164,026                  |
| (422,779)   | DS Smith Plc                         | Credit Suisse                 | 178,846                  |
| (618,508)   | DS Smith Plc                         | Goldman Sachs                 | 66,371                   |
| (1,280,001) | DS Smith Plc                         | HSBC                          | 514,165                  |
| (453,841)   | DS Smith Plc                         | Citibank                      | 106,849                  |
| (121,071)   | easyJet Plc                          | Citibank                      | 78,348                   |
| (126,940)   | easyJet Plc                          | Goldman Sachs                 | 135,208                  |
| (183,195)   | easyJet Plc                          | Credit Suisse                 | 401,779                  |
| (153,916)   | easyJet Plc                          | Bank of America Merrill Lynch | 228,661                  |
| (49,094)    | easyJet Plc                          | JP Morgan                     | 107,672                  |
| (556,073)   | easyJet Plc                          | HSBC                          | 1,219,567                |
| 112,502     | Electrocomponents Plc                | Citibank                      | (48,158)                 |
| 202,673     | Electrocomponents Plc                | JP Morgan                     | (27,558)                 |
| 79,308      | Electrocomponents Plc                | Bank of America Merrill Lynch | (6,191)                  |
| 184,086     | Electrocomponents Plc                | Credit Suisse                 | (25,031)                 |
| 156,913     | Electrocomponents Plc                | Deutsche Bank                 | (12,248)                 |
| 164,427     | Electrocomponents Plc                | HSBC                          | (22,357)                 |
| (1,144)     | Euromoney Institutional Investor Plc | HSBC                          | (144)                    |
| 43,477      | Evrax Plc                            | Citibank                      | (3,175)                  |
| 46,811      | Evrax Plc                            | HSBC                          | (8,369)                  |
| 243,385     | Evrax Plc                            | Credit Suisse                 | (32,351)                 |
| 98,571      | Evrax Plc                            | JP Morgan                     | (17,622)                 |
| 282,950     | Evrax Plc                            | Goldman Sachs                 | 5,542                    |
| 155,520     | Evrax Plc                            | Bank of America Merrill Lynch | 9,790                    |
| 24,762      | Experian Plc                         | Bank of America Merrill Lynch | 41,412                   |
| 138,579     | Experian Plc                         | Citibank                      | (12,501)                 |
| 83,163      | Experian Plc                         | Credit Suisse                 | 184,103                  |
| 110,688     | Experian Plc                         | Deutsche Bank                 | 185,114                  |
| 45,216      | Experian Plc                         | HSBC                          | 100,098                  |
| (54,230)    | Ferguson Plc                         | Goldman Sachs                 | 164,244                  |
| (18,120)    | Ferguson Plc                         | Citibank                      | 64,333                   |
| (171,457)   | Filtrona Plc                         | Bank of America Merrill Lynch | -                        |
| (31,066)    | Filtrona Plc                         | Citibank                      | 1,877                    |
| (450,430)   | Filtrona Plc                         | JP Morgan                     | 44,233                   |
| (258,378)   | Fresnillo Plc                        | JP Morgan                     | (81,975)                 |
| (147,100)   | Fresnillo Plc                        | Bank of America Merrill Lynch | (31,854)                 |
| (306,598)   | Fresnillo Plc                        | Credit Suisse                 | (97,274)                 |
| (56,751)    | Fresnillo Plc                        | Deutsche Bank                 | (12,289)                 |
| (454,532)   | Fresnillo Plc                        | HSBC                          | (144,208)                |
| (410,741)   | G4S Plc                              | JP Morgan                     | 9,308                    |
| (679,774)   | G4S Plc                              | Bank of America Merrill Lynch | 65,044                   |
| (253,789)   | G4S Plc                              | Citibank                      | 18,213                   |
| (1,114,325) | G4S Plc                              | Goldman Sachs                 | 71,714                   |

| 保有高         | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|---------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                    |                               |                          |
| (426,811)   | G4S Plc                   | Credit Suisse                 | 9,672                    |
| 9,789       | GlaxoSmithKline Plc       | Citibank                      | (5,423)                  |
| 202,525     | GlaxoSmithKline Plc       | Credit Suisse                 | 7,139                    |
| 281,716     | GlaxoSmithKline Plc       | JP Morgan                     | 9,931                    |
| (929,265)   | Glencore Plc              | JP Morgan                     | 394,271                  |
| (2,635,461) | Glencore Plc              | Bank of America Merrill Lynch | 832,830                  |
| (835,393)   | Glencore Plc              | Credit Suisse                 | 354,443                  |
| (219,483)   | Glencore Plc              | HSBC                          | 93,123                   |
| 123,772     | Grafton Group Plc (Unit)  | Citibank                      | (61,552)                 |
| 259,594     | Grafton Group Plc (Unit)  | JP Morgan                     | (147,073)                |
| 268,529     | Grafton Group Plc (Unit)  | Bank of America Merrill Lynch | (236,655)                |
| 235,903     | Grafton Group Plc (Unit)  | Credit Suisse                 | (133,651)                |
| 27,717      | Grafton Group Plc (Unit)  | Deutsche Bank                 | (24,427)                 |
| 234,895     | Grafton Group Plc (Unit)  | HSBC                          | (133,080)                |
| (159,439)   | Greene King Plc           | JP Morgan                     | (58,213)                 |
| (223,845)   | GVC Holdings Plc          | JP Morgan                     | 59,746                   |
| (425,394)   | GVC Holdings Plc          | HSBC                          | 113,541                  |
| 13,856      | Halma Plc                 | Bank of America Merrill Lynch | 5,495                    |
| 56,740      | Halma Plc                 | Goldman Sachs                 | 5,085                    |
| 108,475     | Halma Plc                 | HSBC                          | 25,265                   |
| 50,313      | Hammerson Plc (Reit)      | HSBC                          | (15,203)                 |
| 98,180      | Hammerson Plc (Reit)      | Citibank                      | (18,294)                 |
| 82,376      | Hammerson Plc (Reit)      | JP Morgan                     | (24,891)                 |
| 142,410     | Hammerson Plc (Reit)      | Credit Suisse                 | (46,668)                 |
| 406,690     | Hammerson Plc (Reit)      | Goldman Sachs                 | (107,863)                |
| (6,950)     | Hargreaves Lansdown Plc   | Bank of America Merrill Lynch | 8,838                    |
| (66,621)    | Hargreaves Lansdown Plc   | Citibank                      | 41,938                   |
| (41,773)    | Hargreaves Lansdown Plc   | JP Morgan                     | 41,548                   |
| (60,614)    | Hargreaves Lansdown Plc   | Credit Suisse                 | 60,287                   |
| (191,041)   | Hargreaves Lansdown Plc   | HSBC                          | 190,011                  |
| (191,066)   | Hikma Pharmaceuticals Plc | Citibank                      | 413,750                  |
| (177,534)   | Hikma Pharmaceuticals Plc | Credit Suisse                 | 449,266                  |
| (103,674)   | Hikma Pharmaceuticals Plc | Bank of America Merrill Lynch | 272,146                  |
| (11,740)    | Hikma Pharmaceuticals Plc | Goldman Sachs                 | 24,161                   |
| (31,694)    | Hikma Pharmaceuticals Plc | JP Morgan                     | 73,782                   |
| (16,820)    | Hikma Pharmaceuticals Plc | HSBC                          | 42,565                   |
| (193,764)   | Hiscox Ltd                | HSBC                          | (53,669)                 |
| (2,003)     | Hiscox Ltd                | Credit Suisse                 | (555)                    |
| (643,989)   | Howden Joinery Group Plc  | Goldman Sachs                 | 38,231                   |
| (251,170)   | Howden Joinery Group Plc  | Bank of America Merrill Lynch | 56,288                   |
| (286,152)   | Howden Joinery Group Plc  | Credit Suisse                 | 63,372                   |
| (81,491)    | Howden Joinery Group Plc  | Citibank                      | 2,257                    |
| (230,089)   | HSBC Holdings Plc         | Citibank                      | 36,500                   |
| (78,484)    | HSBC Holdings Plc         | Credit Suisse                 | 13,932                   |
| (311,078)   | HSBC Holdings Plc         | Bank of America Merrill Lynch | 72,063                   |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                            |                               |                          |
| (271,731) | HSBC Holdings Plc                 | JP Morgan                     | 48,237                   |
| (38,092)  | HSBC Holdings Plc                 | Deutsche Bank                 | 8,824                    |
| 109,133   | IMI Plc                           | Credit Suisse                 | (155,260)                |
| 64,075    | Imperial Tobacco Group Plc        | HSBC                          | (212,325)                |
| 28,789    | Inchcape Plc                      | Credit Suisse                 | (9,243)                  |
| 109,680   | Inchcape Plc                      | Citibank                      | 45,569                   |
| 137,493   | Inchcape Plc                      | JP Morgan                     | (44,141)                 |
| (323,643) | Informa Plc                       | JP Morgan                     | 47,266                   |
| (149,685) | Informa Plc                       | Bank of America Merrill Lynch | 6,407                    |
| (228,907) | Informa Plc                       | Citibank                      | 19,597                   |
| 24,090    | InterContinental Hotels Group Plc | Goldman Sachs                 | 4,336                    |
| 100,375   | InterContinental Hotels Group Plc | HSBC                          | 167,956                  |
| 53,894    | InterContinental Hotels Group Plc | Bank of America Merrill Lynch | 62,424                   |
| 7,551     | InterContinental Hotels Group Plc | Credit Suisse                 | 12,406                   |
| 23,382    | InterContinental Hotels Group Plc | Citibank                      | (24,728)                 |
| 15,067    | InterContinental Hotels Group Plc | Deutsche Bank                 | 17,452                   |
| 22,972    | InterContinental Hotels Group Plc | JP Morgan                     | 37,743                   |
| 54,653    | Intermediate Capital Group Plc    | Bank of America Merrill Lynch | 93,579                   |
| 10,653    | Intermediate Capital Group Plc    | Citibank                      | 6,170                    |
| 16,112    | Intermediate Capital Group Plc    | JP Morgan                     | 28,196                   |
| 9,821     | Intermediate Capital Group Plc    | Credit Suisse                 | 17,187                   |
| (19,418)  | Intertek Group Plc                | Bank of America Merrill Lynch | (30,315)                 |
| (29,998)  | Intertek Group Plc                | JP Morgan                     | (27,484)                 |
| (11,620)  | Intertek Group Plc                | Citibank                      | (9,070)                  |
| (33,725)  | Intertek Group Plc                | Credit Suisse                 | (14,436)                 |
| (4,376)   | Intertek Group Plc                | Deutsche Bank                 | (6,832)                  |
| (84,962)  | Intertek Group Plc                | HSBC                          | (36,369)                 |
| (29,330)  | Intertek Group Plc                | Goldman Sachs                 | (42,231)                 |
| 203,414   | Investec Plc                      | Credit Suisse                 | (66,586)                 |
| 382,584   | Investec Plc                      | HSBC                          | (125,235)                |
| 22,347    | Investec Plc                      | JP Morgan                     | (7,315)                  |
| 181,200   | Investec Plc                      | Citibank                      | (53,154)                 |
| (840,250) | ITV Plc                           | Goldman Sachs                 | 27,585                   |
| 1,152,896 | J Sainsbury Plc                   | Bank of America Merrill Lynch | (98,702)                 |
| 480,774   | J Sainsbury Plc                   | Citibank                      | 5,750                    |
| 391,490   | J Sainsbury Plc                   | Goldman Sachs                 | 16,436                   |
| 797,905   | J Sainsbury Plc                   | Credit Suisse                 | (87,397)                 |
| 296,906   | J Sainsbury Plc                   | Deutsche Bank                 | (25,419)                 |
| 129,881   | J Sainsbury Plc                   | HSBC                          | (14,226)                 |
| 118,836   | JD Sports Fashion Plc             | Citibank                      | (3,292)                  |
| 35,134    | JD Sports Fashion Plc             | JP Morgan                     | (4,070)                  |
| 1,178     | JD Sports Fashion Plc             | Credit Suisse                 | (136)                    |
| 37,866    | JD Sports Fashion Plc             | HSBC                          | (4,386)                  |
| (506,179) | John Wood Group Plc               | Bank of America Merrill Lynch | 310,355                  |
| (38,518)  | John Wood Group Plc               | Credit Suisse                 | 23,908                   |

| 保有高        | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|------------|----------------------------------|-------------------------------|--------------------------|
|            | 英国(続き)                           |                               |                          |
| (233,100)  | John Wood Group Plc              | JP Morgan                     | 144,824                  |
| (265,475)  | John Wood Group Plc              | Citibank                      | 142,049                  |
| (138,080)  | John Wood Group Plc              | Goldman Sachs                 | 34,504                   |
| (894,241)  | John Wood Group Plc              | Deutsche Bank                 | 548,289                  |
| 75,909     | Johnson Matthey Plc              | Goldman Sachs                 | (52,315)                 |
| 160,462    | Jupiter Fund Management Plc      | Bank of America Merrill Lynch | 15,556                   |
| 410,702    | Jupiter Fund Management Plc      | JP Morgan                     | 39,298                   |
| 114,931    | Jupiter Fund Management Plc      | Credit Suisse                 | 10,997                   |
| (105,806)  | Just Eat Plc                     | Bank of America Merrill Lynch | 94,845                   |
| (102,441)  | Just Eat Plc                     | Citibank                      | 34,049                   |
| (571,870)  | Just Eat Plc                     | JP Morgan                     | 683,985                  |
| (97,765)   | Kazakhmys Plc                    | JP Morgan                     | 109,301                  |
| (88,412)   | Kazakhmys Plc                    | Credit Suisse                 | 98,844                   |
| (216,593)  | Kazakhmys Plc                    | Goldman Sachs                 | 85,301                   |
| (272,554)  | Kazakhmys Plc                    | Bank of America Merrill Lynch | 170,200                  |
| (288,565)  | Kazakhmys Plc                    | Citibank                      | 102,452                  |
| (200,467)  | Kazakhmys Plc                    | HSBC                          | 224,121                  |
| (198,280)  | Kingfisher Plc                   | Citibank                      | 2,996                    |
| (690,510)  | Kingfisher Plc                   | Goldman Sachs                 | 45,127                   |
| (225,836)  | Lancashire Holdings Ltd          | Citibank                      | (42,649)                 |
| (132,286)  | Lancashire Holdings Ltd          | Bank of America Merrill Lynch | (34,142)                 |
| (62,800)   | Lancashire Holdings Ltd          | JP Morgan                     | (35,579)                 |
| (135,595)  | Lancashire Holdings Ltd          | Credit Suisse                 | (76,821)                 |
| (170,163)  | Lancashire Holdings Ltd          | Deutsche Bank                 | (43,918)                 |
| 409,712    | Land Securities Group Plc (Reit) | Bank of America Merrill Lynch | (276,484)                |
| 112,500    | Land Securities Group Plc (Reit) | Credit Suisse                 | (115,576)                |
| 219,405    | Land Securities Group Plc (Reit) | Citibank                      | (52,484)                 |
| 195,263    | Land Securities Group Plc (Reit) | JP Morgan                     | (163,066)                |
| 144,904    | Land Securities Group Plc (Reit) | Deutsche Bank                 | (97,785)                 |
| 718,389    | Land Securities Group Plc (Reit) | HSBC                          | (738,033)                |
| 507,818    | Land Securities Group Plc (Reit) | Goldman Sachs                 | (150,382)                |
| 988,084    | Legal & General Group Plc        | HSBC                          | (186,600)                |
| 13,125,464 | Lloyds Banking Group Plc         | HSBC                          | (725,446)                |
| (34,038)   | London Stock Exchange Group Plc  | Bank of America Merrill Lynch | (6,857)                  |
| (83,666)   | London Stock Exchange Group Plc  | HSBC                          | (103,229)                |
| 1,143,817  | Man Group Plc/Jersey             | Bank of America Merrill Lynch | (56,451)                 |
| 104,428    | Man Group Plc/Jersey             | Credit Suisse                 | (11,530)                 |
| 292,815    | Man Group Plc/Jersey             | Citibank                      | (16,110)                 |
| 43,759     | Man Group Plc/Jersey             | Deutsche Bank                 | (2,160)                  |
| 1,070,502  | Man Group Plc/Jersey             | JP Morgan                     | (118,199)                |
| 699,111    | Marks & Spencer Group Plc        | Citibank                      | (155,792)                |
| 121,808    | Marks & Spencer Group Plc        | Bank of America Merrill Lynch | (71,004)                 |
| 320,034    | Marks & Spencer Group Plc        | JP Morgan                     | (180,509)                |
| 511,887    | Marks & Spencer Group Plc        | Deutsche Bank                 | (298,388)                |
| 609,793    | Marks & Spencer Group Plc        | Credit Suisse                 | (343,943)                |

| 保有高         | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|----------------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                           |                               |                          |
| 833,640     | Marks & Spencer Group Plc        | HSBC                          | (470,200)                |
| 363,150     | Marks & Spencer Group Plc        | Goldman Sachs                 | (77,466)                 |
| 24,361      | Marks & Spencer Group Plc        | Bank of America Merrill Lynch | 13,173                   |
| 139,822     | Marks & Spencer Group Plc        | Citibank                      | 75,607                   |
| 102,377     | Marks & Spencer Group Plc        | Deutsche Bank                 | 55,359                   |
| 64,007      | Marks & Spencer Group Plc        | JP Morgan                     | 34,611                   |
| 57,378      | Marks & Spencer Group Plc        | Goldman Sachs                 | 31,027                   |
| 121,958     | Marks & Spencer Group Plc        | Credit Suisse                 | 65,948                   |
| 166,728     | Marks & Spencer Group Plc        | HSBC                          | 90,157                   |
| (283,926)   | Mediclinic International Plc     | Credit Suisse                 | 143,363                  |
| (294,308)   | Mediclinic International Plc     | Goldman Sachs                 | 82,148                   |
| (398,661)   | Mediclinic International Plc     | Citibank                      | 140,034                  |
| (406,231)   | Mediclinic International Plc     | JP Morgan                     | 215,830                  |
| (36,968)    | Mediclinic International Plc     | HSBC                          | 19,641                   |
| (476,028)   | Meggitt Plc                      | Goldman Sachs                 | 117,347                  |
| (25,180)    | Meggitt Plc                      | JP Morgan                     | 16,039                   |
| (2,008,087) | Melrose Industries Plc           | Citibank                      | 281,892                  |
| (1,356,795) | Melrose Industries Plc           | JP Morgan                     | 437,301                  |
| (799,893)   | Melrose Industries Plc           | Credit Suisse                 | 260,833                  |
| (1,570,928) | Melrose Industries Plc           | HSBC                          | 506,316                  |
| (303,350)   | Merlin Entertainments Plc '144A' | JP Morgan                     | (36,282)                 |
| (521,730)   | Merlin Entertainments Plc '144A' | Credit Suisse                 | (62,402)                 |
| 423,156     | Michael Page International Plc   | Bank of America Merrill Lynch | (55,939)                 |
| 501,583     | Michael Page International Plc   | Citibank                      | (66,307)                 |
| 389,058     | Michael Page International Plc   | Credit Suisse                 | (127,354)                |
| 21,162      | Michael Page International Plc   | JP Morgan                     | (6,927)                  |
| 174,508     | Michael Page International Plc   | Deutsche Bank                 | (23,069)                 |
| 244,725     | Michael Page International Plc   | HSBC                          | (80,108)                 |
| (67,642)    | Micro Focus International Plc    | JP Morgan                     | (75,453)                 |
| 62,250      | Mondi Plc                        | Bank of America Merrill Lynch | (31,349)                 |
| 47,242      | Mondi Plc                        | Citibank                      | (50,259)                 |
| 37,599      | Mondi Plc                        | JP Morgan                     | (10,651)                 |
| 22,141      | Mondi Plc                        | Credit Suisse                 | (6,272)                  |
| 19,331      | Mondi Plc                        | Deutsche Bank                 | (9,735)                  |
| 86,683      | Mondi Plc                        | HSBC                          | (24,555)                 |
| 91,825      | Moneysupermarket.com Group Plc   | Citibank                      | (7,283)                  |
| 364,513     | Moneysupermarket.com Group Plc   | Credit Suisse                 | 39,926                   |
| 40,630      | National Express Group Plc       | Bank of America Merrill Lynch | (4,092)                  |
| 179,996     | National Express Group Plc       | Citibank                      | (1,360)                  |
| 243,021     | National Express Group Plc       | JP Morgan                     | (45,283)                 |
| 35,354      | National Express Group Plc       | Credit Suisse                 | (6,588)                  |
| (44,090)    | National Grid Plc                | Goldman Sachs                 | 14,070                   |
| (246,599)   | National Grid Plc                | Credit Suisse                 | 104,317                  |
| (113,263)   | National Grid Plc                | Deutsche Bank                 | 74,721                   |
| (74,168)    | National Grid Plc                | HSBC                          | 31,375                   |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                     |                               |                          |
| 24,487    | Next Plc                   | Citibank                      | (2,466)                  |
| 17,468    | Next Plc                   | Bank of America Merrill Lynch | (3,079)                  |
| 33,602    | Next Plc                   | JP Morgan                     | 38,074                   |
| 26,546    | Next Plc                   | Deutsche Bank                 | (4,679)                  |
| 6,083     | Next Plc                   | Credit Suisse                 | 6,893                    |
| 4,086     | Next Plc                   | HSBC                          | 4,630                    |
| (11,960)  | NMC Health Plc             | Goldman Sachs                 | 30,412                   |
| (89,595)  | NMC Health Plc             | Bank of America Merrill Lynch | 356,448                  |
| (68,725)  | NMC Health Plc             | Citibank                      | 175,645                  |
| (16,491)  | NMC Health Plc             | Deutsche Bank                 | 65,608                   |
| (124,700) | NMC Health Plc             | HSBC                          | 725,328                  |
| (11,760)  | NMC Health Plc             | JP Morgan                     | 42,528                   |
| (44,259)  | NMC Health Plc             | Credit Suisse                 | 257,436                  |
| (167,350) | Ocado Group Plc            | Citibank                      | 86,384                   |
| (204,296) | Ocado Group Plc            | Bank of America Merrill Lynch | 234,060                  |
| (130,610) | Ocado Group Plc            | Credit Suisse                 | 274,612                  |
| (58,170)  | Ocado Group Plc            | Goldman Sachs                 | 48,040                   |
| (432,142) | Ocado Group Plc            | JP Morgan                     | 893,962                  |
| (2,950)   | Ocado Group Plc            | Deutsche Bank                 | 3,380                    |
| 274,049   | Pearson Plc                | Credit Suisse                 | (79,356)                 |
| 123,568   | Pearson Plc                | Citibank                      | (28,936)                 |
| 152,320   | Pearson Plc                | Bank of America Merrill Lynch | (33,752)                 |
| 161,881   | Pearson Plc                | Deutsche Bank                 | (35,870)                 |
| 57,224    | Pearson Plc                | JP Morgan                     | (16,570)                 |
| 34,696    | Pearson Plc                | HSBC                          | (10,047)                 |
| (169,355) | Pennon Group Plc           | JP Morgan                     | (43,496)                 |
| (85,612)  | Pennon Group Plc           | Bank of America Merrill Lynch | (6,898)                  |
| (2,776)   | Pennon Group Plc           | Citibank                      | (580)                    |
| 80,642    | Persimmon Plc              | Bank of America Merrill Lynch | (154,323)                |
| 68,668    | Persimmon Plc              | Citibank                      | (30,691)                 |
| 8,264     | Persimmon Plc              | JP Morgan                     | (16,023)                 |
| 45,334    | Persimmon Plc              | Credit Suisse                 | (87,896)                 |
| 54,795    | Persimmon Plc              | Deutsche Bank                 | (104,860)                |
| 23,731    | Persimmon Plc              | HSBC                          | (46,011)                 |
| 137,745   | Petrofac Ltd               | Bank of America Merrill Lynch | (9,191)                  |
| 330,091   | Petrofac Ltd               | Citibank                      | (11,636)                 |
| (595,790) | Phoenix Group Holdings Plc | Credit Suisse                 | 41,255                   |
| (246,236) | Phoenix Group Holdings Plc | Citibank                      | 10,540                   |
| (235,133) | Phoenix Group Holdings Plc | HSBC                          | 16,282                   |
| 171,649   | Playtech Plc               | Bank of America Merrill Lynch | 12,102                   |
| 101,211   | Playtech Plc               | JP Morgan                     | 10,959                   |
| (91,640)  | Prudential Plc             | Goldman Sachs                 | 75,248                   |
| (184,567) | Prudential Plc             | JP Morgan                     | 176,112                  |
| (125,735) | Prudential Plc             | Credit Suisse                 | 133,764                  |
| (39,210)  | Prudential Plc             | HSBC                          | 21,911                   |



| 保有高          | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|--------------|----------------------------------|-------------------------------|--------------------------|
|              | 英国(続き)                           |                               |                          |
| 4,286,374    | Quilter Plc '144A'               | HSBC                          | (791,134)                |
| (92,284)     | Reckitt Benckiser Group Plc      | Bank of America Merrill Lynch | (99,920)                 |
| (2,356)      | Reckitt Benckiser Group Plc      | Citibank                      | 2,254                    |
| (21,374)     | Reckitt Benckiser Group Plc      | JP Morgan                     | (54,896)                 |
| (37,179)     | Reckitt Benckiser Group Plc      | Credit Suisse                 | (95,489)                 |
| (38,177)     | Reckitt Benckiser Group Plc      | HSBC                          | (98,052)                 |
| 72,153       | RELX Plc                         | Bank of America Merrill Lynch | 60,863                   |
| 32,740       | RELX Plc                         | Citibank                      | (1,443)                  |
| 19,363       | RELX Plc                         | JP Morgan                     | 23,525                   |
| 59,200       | RELX Plc                         | Credit Suisse                 | 71,924                   |
| 95,160       | RELX Plc                         | Goldman Sachs                 | 37,195                   |
| 19,144       | RELX Plc                         | HSBC                          | 23,259                   |
| (3,350)      | Renishaw Plc                     | JP Morgan                     | (1,912)                  |
| (8,175)      | Renishaw Plc                     | Bank of America Merrill Lynch | 1,235                    |
| (2,016)      | Renishaw Plc                     | Deutsche Bank                 | 305                      |
| (4,668)      | Renishaw Plc                     | Citibank                      | (235)                    |
| (14,785)     | Renishaw Plc                     | Goldman Sachs                 | (2,987)                  |
| (7,418)      | Renishaw Plc                     | Credit Suisse                 | 37,344                   |
| (10,780)     | Renishaw Plc                     | HSBC                          | 58,631                   |
| (92,660)     | Rentokil Initial Plc             | Citibank                      | 12,832                   |
| (226,784)    | Rentokil Initial Plc             | Credit Suisse                 | 39,402                   |
| (973,366)    | Rentokil Initial Plc             | HSBC                          | 169,115                  |
| 186,637      | Rightmove Plc                    | Credit Suisse                 | 46,995                   |
| 416,488      | Rightmove Plc                    | Citibank                      | 26,742                   |
| 573,601      | Rightmove Plc                    | JP Morgan                     | 149,825                  |
| 500,574      | Rightmove Plc                    | Goldman Sachs                 | 54,701                   |
| 421,464      | Rightmove Plc                    | HSBC                          | 106,125                  |
| 101,684      | Rio Tinto Plc                    | Credit Suisse                 | 138,902                  |
| 11,798       | Rio Tinto Plc                    | Citibank                      | (21,464)                 |
| 90,813       | Rio Tinto Plc                    | HSBC                          | 124,052                  |
| (5,750,077)  | Rolls Royce Holdings Plc         | Credit Suisse                 | -                        |
| (6,832,898)  | Rolls Royce Holdings Plc         | Citibank                      | (8,602)                  |
| (13,114,481) | Rolls Royce Holdings Plc         | HSBC                          | (16,511)                 |
| (3,369,873)  | Rolls Royce Holdings Plc         | Bank of America Merrill Lynch | -                        |
| (13,403,664) | Rolls Royce Holdings Plc         | JP Morgan                     | (16,875)                 |
| (47,463)     | Rolls-Royce Holdings Plc         | Bank of America Merrill Lynch | 34,300                   |
| (114,051)    | Rolls-Royce Holdings Plc         | Citibank                      | 87,303                   |
| (213,683)    | Rolls-Royce Holdings Plc         | JP Morgan                     | 150,117                  |
| (96,366)     | Rolls-Royce Holdings Plc         | Credit Suisse                 | 67,699                   |
| (184,711)    | Rolls-Royce Holdings Plc         | HSBC                          | 129,764                  |
| (270,929)    | Royal Bank of Scotland Group Plc | Credit Suisse                 | 71,972                   |
| (187,070)    | Royal Bank of Scotland Group Plc | Bank of America Merrill Lynch | 37,919                   |
| (580,647)    | Royal Bank of Scotland Group Plc | Citibank                      | 23,393                   |
| (440,590)    | Royal Bank of Scotland Group Plc | JP Morgan                     | 117,042                  |
| (577,554)    | Royal Bank of Scotland Group Plc | HSBC                          | 153,427                  |

| 保有高       | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                    |                               |                          |
| 191,271   | Royal Dutch Shell Plc 'A' | Bank of America Merrill Lynch | (128,833)                |
| 98,270    | Royal Dutch Shell Plc 'A' | Credit Suisse                 | 65,573                   |
| 119,908   | Royal Dutch Shell Plc 'A' | Citibank                      | (110,959)                |
| 44,861    | Royal Dutch Shell Plc 'A' | HSBC                          | 26,555                   |
| 7,570     | Royal Dutch Shell Plc 'A' | Goldman Sachs                 | (6,694)                  |
| 76,157    | Royal Dutch Shell Plc 'A' | JP Morgan                     | 41,555                   |
| 26,927    | Royal Dutch Shell Plc 'B' | Citibank                      | (27,121)                 |
| 39,838    | Royal Dutch Shell Plc 'B' | JP Morgan                     | 27,586                   |
| 12,370    | Royal Dutch Shell Plc 'B' | Goldman Sachs                 | (7,943)                  |
| 27,689    | Royal Dutch Shell Plc 'B' | Bank of America Merrill Lynch | (18,476)                 |
| 7,910     | Royal Dutch Shell Plc 'B' | HSBC                          | (1,547)                  |
| 89,441    | Royal Dutch Shell Plc 'B' | Credit Suisse                 | 61,933                   |
| 124,076   | Royal Mail Plc            | Credit Suisse                 | (58,892)                 |
| 1,099,081 | Royal Mail Plc            | Bank of America Merrill Lynch | (480,159)                |
| 182,915   | Royal Mail Plc            | JP Morgan                     | (86,819)                 |
| 1,034,856 | Royal Mail Plc            | HSBC                          | (491,187)                |
| 121,166   | Royal Mail Plc            | Citibank                      | (27,154)                 |
| 56,887    | Royal Mail Plc            | Deutsche Bank                 | (24,852)                 |
| (188,366) | RPC Group Plc             | JP Morgan                     | 2,372                    |
| (192,926) | RPC Group Plc             | Bank of America Merrill Lynch | 972                      |
| (156,179) | RPC Group Plc             | Citibank                      | (1,966)                  |
| (112,816) | RPC Group Plc             | Deutsche Bank                 | 568                      |
| (376,209) | RPC Group Plc             | HSBC                          | 4,736                    |
| (999,048) | RSA Insurance Group Plc   | HSBC                          | (211,311)                |
| (46,003)  | RSA Insurance Group Plc   | Credit Suisse                 | (9,730)                  |
| 192,740   | Sage Group Plc/The        | Bank of America Merrill Lynch | 73,283                   |
| 32,347    | Sage Group Plc/The        | Citibank                      | (10,344)                 |
| 174,795   | Sage Group Plc/The        | JP Morgan                     | 58,978                   |
| 25,556    | Sage Group Plc/The        | Credit Suisse                 | 8,623                    |
| 23,330    | Sage Group Plc/The        | Goldman Sachs                 | 365                      |
| 82,257    | Sage Group Plc/The        | Deutsche Bank                 | 31,276                   |
| 167,084   | Sage Group Plc/The        | HSBC                          | 56,376                   |
| (109,355) | Schroders Plc             | Goldman Sachs                 | 158,029                  |
| (89,151)  | Schroders Plc             | Citibank                      | 190,810                  |
| (46,182)  | Schroders Plc             | Bank of America Merrill Lynch | 104,658                  |
| (13,110)  | Schroders Plc             | Credit Suisse                 | 34,662                   |
| (44,790)  | Segro Plc (Reit)          | Credit Suisse                 | (9,135)                  |
| (67,467)  | Segro Plc (Reit)          | Deutsche Bank                 | 11,892                   |
| (177,531) | Segro Plc (Reit)          | Citibank                      | 42,020                   |
| 14,810    | Severn Trent Plc          | Goldman Sachs                 | 8,400                    |
| 36,865    | Severn Trent Plc          | Bank of America Merrill Lynch | 10,675                   |
| 8,225     | Severn Trent Plc          | Credit Suisse                 | 3,676                    |
| 8,513     | Severn Trent Plc          | JP Morgan                     | 3,805                    |
| (158,821) | Shaftesbury Plc (Reit)    | Bank of America Merrill Lynch | 80,982                   |
| (13,326)  | Shaftesbury Plc (Reit)    | Citibank                      | 2,097                    |

| 保有高         | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-------------|------------------------------|-------------------------------|--------------------------|
|             | 英国(続き)                       |                               |                          |
| (44,535)    | Shaftesbury Plc (Reit)       | JP Morgan                     | 29,437                   |
| (65,379)    | Shaftesbury Plc (Reit)       | Credit Suisse                 | 43,214                   |
| (161,913)   | Shaftesbury Plc (Reit)       | Deutsche Bank                 | 82,559                   |
| (148,848)   | Shaftesbury Plc (Reit)       | HSBC                          | 98,385                   |
| 180,111     | Smith & Nephew Plc           | Bank of America Merrill Lynch | 70,296                   |
| 346,996     | Smith & Nephew Plc           | Citibank                      | 54,609                   |
| 4,922       | Smith & Nephew Plc           | Credit Suisse                 | 5,298                    |
| 19,010      | Smith & Nephew Plc           | Goldman Sachs                 | 5,488                    |
| (147,944)   | Smiths Group Plc             | Goldman Sachs                 | 95,734                   |
| (8,376)     | Smiths Group Plc             | Credit Suisse                 | 8,964                    |
| (19,428)    | Smiths Group Plc             | Citibank                      | 15,532                   |
| (9,907)     | Smiths Group Plc             | Bank of America Merrill Lynch | 6,424                    |
| (105,170)   | Smiths Group Plc             | HSBC                          | 112,548                  |
| (56,017)    | Smiths Group Plc             | JP Morgan                     | 43,529                   |
| (3,420)     | Spirax-Sarco Engineering Plc | Citibank                      | 22,605                   |
| (19,620)    | Spirax-Sarco Engineering Plc | Goldman Sachs                 | 102,477                  |
| (9,673)     | Spirax-Sarco Engineering Plc | Bank of America Merrill Lynch | 32,881                   |
| (1,578)     | Spirax-Sarco Engineering Plc | Credit Suisse                 | (1,093)                  |
| (16,121)    | Spirax-Sarco Engineering Plc | Deutsche Bank                 | 54,800                   |
| 70,245      | SSE Plc                      | JP Morgan                     | (39,797)                 |
| 37,170      | SSE Plc                      | Bank of America Merrill Lynch | (3,042)                  |
| 123,131     | SSE Plc                      | Deutsche Bank                 | (10,076)                 |
| 33,165      | SSE Plc                      | HSBC                          | (18,790)                 |
| (64,753)    | St James ' s Place Plc       | Bank of America Merrill Lynch | 58,697                   |
| (190,890)   | St James ' s Place Plc       | HSBC                          | 180,248                  |
| (480,890)   | Standard Chartered Plc       | Deutsche Bank                 | (26,639)                 |
| (39,085)    | Standard Chartered Plc       | JP Morgan                     | 2,952                    |
| (63,550)    | Standard Chartered Plc       | Goldman Sachs                 | 5,130                    |
| (154,607)   | Standard Chartered Plc       | HSBC                          | 11,679                   |
| (284,776)   | Standard Life Aberdeen Plc   | Bank of America Merrill Lynch | (13,624)                 |
| (515,140)   | Standard Life Aberdeen Plc   | Citibank                      | (11,026)                 |
| (57,286)    | Standard Life Aberdeen Plc   | HSBC                          | 2,885                    |
| 351,310     | Tate & Lyle Plc              | Citibank                      | (270,687)                |
| 200,633     | Tate & Lyle Plc              | JP Morgan                     | (41,426)                 |
| 407,965     | Tate & Lyle Plc              | Bank of America Merrill Lynch | (311,259)                |
| 103,377     | Tate & Lyle Plc              | Deutsche Bank                 | (78,872)                 |
| 36,256      | Tate & Lyle Plc              | HSBC                          | (7,486)                  |
| 276,611     | Taylor Wimpey Plc            | Bank of America Merrill Lynch | (38,656)                 |
| 697,474     | Taylor Wimpey Plc            | JP Morgan                     | (104,057)                |
| 191,683     | Taylor Wimpey Plc            | Citibank                      | (6,275)                  |
| 1,191,104   | Taylor Wimpey Plc            | Credit Suisse                 | (177,703)                |
| 990,782     | Taylor Wimpey Plc            | Deutsche Bank                 | (138,461)                |
| 537,990     | Taylor Wimpey Plc            | Goldman Sachs                 | (11,288)                 |
| 112,360     | Taylor Wimpey Plc            | HSBC                          | (16,763)                 |
| (2,150,761) | Tesco Plc                    | HSBC                          | 484,698                  |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                       |                               |                          |
| (41,790)  | TUI AG                       | Goldman Sachs                 | 29,284                   |
| (37,610)  | TUI AG                       | Bank of America Merrill Lynch | 42,142                   |
| (101,247) | TUI AG                       | Credit Suisse                 | 101,289                  |
| (770)     | Tullett Prebon Plc           | Credit Suisse                 | 26                       |
| (13,987)  | Tullett Prebon Plc           | Citibank                      | (546)                    |
| (25)      | Tullett Prebon Plc           | Deutsche Bank                 | (1)                      |
| (2,703)   | Tullett Prebon Plc           | Bank of America Merrill Lynch | (78)                     |
| (381,177) | Tullett Prebon Plc           | HSBC                          | 12,957                   |
| 37,018    | Unilever Plc                 | Bank of America Merrill Lynch | 66,646                   |
| 15,820    | Unilever Plc                 | Deutsche Bank                 | 28,482                   |
| 46,310    | Unilever Plc                 | Goldman Sachs                 | 21,413                   |
| 44,067    | Unilever Plc                 | Credit Suisse                 | 111,527                  |
| 19,939    | Unilever Plc                 | Citibank                      | (6,025)                  |
| 43,336    | Unilever Plc                 | HSBC                          | 112,924                  |
| 37,045    | Unilever Plc                 | JP Morgan                     | 95,145                   |
| 133,325   | United Utilities Group Plc   | Goldman Sachs                 | 26,945                   |
| 34,665    | United Utilities Group Plc   | Credit Suisse                 | 3,142                    |
| 107,445   | United Utilities Group Plc   | Deutsche Bank                 | (6,764)                  |
| 672,094   | Vodafone Group Plc           | Bank of America Merrill Lynch | 32,493                   |
| 1,523,795 | Vodafone Group Plc           | Citibank                      | 80,192                   |
| 206,788   | Vodafone Group Plc           | JP Morgan                     | (26,712)                 |
| 963,880   | Vodafone Group Plc           | Goldman Sachs                 | 66,043                   |
| 1,778,358 | Vodafone Group Plc           | Credit Suisse                 | (229,717)                |
| 2,853,525 | Vodafone Group Plc           | HSBC                          | (332,875)                |
| (68,704)  | Weir Group Plc/The           | Citibank                      | 81,308                   |
| (43,966)  | Weir Group Plc/The           | JP Morgan                     | 92,993                   |
| (17,220)  | Weir Group Plc/The           | Goldman Sachs                 | 20,796                   |
| (197,771) | Weir Group Plc/The           | Bank of America Merrill Lynch | 217,870                  |
| (191,800) | Weir Group Plc/The           | Credit Suisse                 | 405,680                  |
| (94,631)  | Weir Group Plc/The           | Deutsche Bank                 | 104,248                  |
| (102,774) | Weir Group Plc/The           | HSBC                          | 210,974                  |
| (829)     | Whitbread Plc                | JP Morgan                     | (1,065)                  |
| (109,069) | Whitbread Plc                | HSBC                          | (140,064)                |
| 339,225   | William Hill Plc             | Citibank                      | (14,307)                 |
| 1,629     | William Hill Plc             | JP Morgan                     | (356)                    |
| 23,553    | William Hill Plc             | Bank of America Merrill Lynch | (697)                    |
| 45,392    | William Hill Plc             | Credit Suisse                 | (9,915)                  |
| 1,910,650 | William Hill Plc             | HSBC                          | (417,356)                |
| 90,743    | Wm Morrison Supermarkets Plc | Bank of America Merrill Lynch | (19,936)                 |
| 291,552   | Wm Morrison Supermarkets Plc | Citibank                      | (44,598)                 |
| 225,176   | Wm Morrison Supermarkets Plc | Deutsche Bank                 | (49,470)                 |
| 666,740   | Wm Morrison Supermarkets Plc | HSBC                          | (137,246)                |
| (37,075)  | Workspace Group Plc (Reit)   | HSBC                          | 39,909                   |
| (15,421)  | Workspace Group Plc (Reit)   | Citibank                      | 8,640                    |
| (2,252)   | Workspace Group Plc (Reit)   | Deutsche Bank                 | 1,942                    |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | 英国(続き)                     |                               |                          |
| (43,876)  | Workspace Group Plc (Reit) | Bank of America Merrill Lynch | 37,839                   |
| (33,498)  | Workspace Group Plc (Reit) | JP Morgan                     | 36,059                   |
| 24,630    | WPP Plc                    | Credit Suisse                 | (8,544)                  |
| 21,660    | WPP Plc                    | JP Morgan                     | (3,575)                  |
| 92,880    | WPP Plc                    | Goldman Sachs                 | (18,054)                 |
|           |                            |                               | 11,430,494               |
|           | 米国                         |                               |                          |
| (21,417)  | 2U Inc                     | HSBC                          | 146,064                  |
| (133,001) | 2U Inc                     | Bank of America Merrill Lynch | 359,103                  |
| (83,171)  | 2U Inc                     | Citibank                      | 226,225                  |
| (91,840)  | 2U Inc                     | Goldman Sachs                 | 246,936                  |
| (60,782)  | 2U Inc                     | Credit Suisse                 | 414,533                  |
| (22,886)  | 2U Inc                     | JP Morgan                     | 156,083                  |
| (3,207)   | 3M Co                      | Bank of America Merrill Lynch | 45,860                   |
| (1,746)   | 3M Co                      | Credit Suisse                 | 32,772                   |
| (9,102)   | 3M Co                      | Citibank                      | 90,292                   |
| 32,644    | Aaron's Inc                | Credit Suisse                 | (132,208)                |
| 20,567    | Aaron's Inc                | Citibank                      | (35,170)                 |
| 28,848    | Aaron's Inc                | JP Morgan                     | (116,834)                |
| (19,220)  | Abbott Laboratories        | Goldman Sachs                 | 8,091                    |
| (3,285)   | Abbott Laboratories        | Bank of America Merrill Lynch | 2,431                    |
| (10,359)  | Abbott Laboratories        | Credit Suisse                 | 4,820                    |
| (2,600)   | Abbott Laboratories        | JP Morgan                     | 163                      |
| 5,720     | AbbVie Inc                 | HSBC                          | (7,809)                  |
| 57,118    | AbbVie Inc                 | JP Morgan                     | (76,538)                 |
| 70,014    | AbbVie Inc                 | Bank of America Merrill Lynch | (149,130)                |
| 25,050    | AbbVie Inc                 | Citibank                      | (123,747)                |
| 8,416     | AbbVie Inc                 | Credit Suisse                 | (11,277)                 |
| (1,019)   | Abiomed Inc                | Credit Suisse                 | (2,058)                  |
| (1,375)   | Abiomed Inc                | Citibank                      | 4,386                    |
| (87,998)  | Acadia Healthcare Co Inc   | JP Morgan                     | 44,879                   |
| (10,470)  | Acadia Healthcare Co Inc   | Goldman Sachs                 | 5,415                    |
| (16,866)  | Acadia Healthcare Co Inc   | Bank of America Merrill Lynch | 17,878                   |
| (39,131)  | Acadia Healthcare Co Inc   | Citibank                      | 57,131                   |
| (86,619)  | Acadia Healthcare Co Inc   | Credit Suisse                 | 45,798                   |
| (18,892)  | Acadia Realty Trust (Reit) | Bank of America Merrill Lynch | 30,416                   |
| (17,472)  | Acadia Realty Trust (Reit) | JP Morgan                     | 22,015                   |
| (6,051)   | Acadia Realty Trust (Reit) | Citibank                      | 9,440                    |
| (6,288)   | Acadia Realty Trust (Reit) | Credit Suisse                 | 7,923                    |
| 10,628    | Accenture Plc 'A'          | HSBC                          | 42,147                   |
| 17,582    | Accenture Plc 'A'          | Bank of America Merrill Lynch | 42,021                   |
| 14,853    | Accenture Plc 'A'          | Citibank                      | (38,618)                 |
| 9,599     | Accenture Plc 'A'          | JP Morgan                     | 38,108                   |
| 5,434     | Accenture Plc 'A'          | Credit Suisse                 | 21,573                   |
| 2,770     | Accenture Plc 'A'          | Goldman Sachs                 | (2,377)                  |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                         |                               |                          |
| (9,016)   | Activision Blizzard Inc        | Credit Suisse                 | 33,449                   |
| (8,730)   | Activision Blizzard Inc        | Citibank                      | (1,746)                  |
| (23,866)  | Activision Blizzard Inc        | JP Morgan                     | 88,543                   |
| (2,824)   | Activision Blizzard Inc        | Bank of America Merrill Lynch | 8,952                    |
| 17,560    | Acuity Brands Inc              | Bank of America Merrill Lynch | (266,385)                |
| 2,066     | Acuity Brands Inc              | Citibank                      | (35,783)                 |
| 7,694     | Acuity Brands Inc              | JP Morgan                     | (177,501)                |
| 10,303    | Acuity Brands Inc              | Credit Suisse                 | (237,690)                |
| (9,907)   | Adient Plc                     | HSBC                          | 51,021                   |
| (7,431)   | Adient Plc                     | Citibank                      | (594)                    |
| (16,892)  | Adient Plc                     | Goldman Sachs                 | 21,444                   |
| (53,211)  | Adient Plc                     | Credit Suisse                 | 266,618                  |
| (35,164)  | Adient Plc                     | JP Morgan                     | 168,562                  |
| 12,655    | Adobe Inc                      | Bank of America Merrill Lynch | (86,181)                 |
| 1,853     | Adobe Inc                      | HSBC                          | (12,526)                 |
| (58,580)  | ADT Inc                        | Citibank                      | 16,988                   |
| (286,325) | ADT Inc                        | Credit Suisse                 | 39,499                   |
| 35,218    | Adtalem Global Education Inc   | Bank of America Merrill Lynch | (2,113)                  |
| 9,292     | Adtalem Global Education Inc   | Credit Suisse                 | (6,411)                  |
| 17,880    | Adtalem Global Education Inc   | Citibank                      | 7,331                    |
| 9,905     | Advance Auto Parts Inc         | Citibank                      | (110,144)                |
| 4,213     | Advance Auto Parts Inc         | JP Morgan                     | (14,535)                 |
| 1,162     | Advanced Energy Industries Inc | Bank of America Merrill Lynch | (4,416)                  |
| 4,063     | Advanced Energy Industries Inc | JP Morgan                     | (7,273)                  |
| 10,448    | Advanced Energy Industries Inc | Credit Suisse                 | (18,702)                 |
| (10,150)  | Advanced Micro Devices Inc     | HSBC                          | (3,836)                  |
| (85,770)  | Advanced Micro Devices Inc     | Citibank                      | (34,308)                 |
| (368,714) | Advanced Micro Devices Inc     | JP Morgan                     | (265,474)                |
| (24,394)  | AECOM                          | Bank of America Merrill Lynch | 49,642                   |
| (69,713)  | AECOM                          | Citibank                      | 79,124                   |
| (61,080)  | AECOM                          | Goldman Sachs                 | 50,424                   |
| 52,438    | AerCap Holdings NV             | JP Morgan                     | (283,690)                |
| 46,538    | AerCap Holdings NV             | Bank of America Merrill Lynch | (231,294)                |
| 16,853    | AerCap Holdings NV             | Citibank                      | (67,075)                 |
| 173,919   | AES Corp/VA                    | Bank of America Merrill Lynch | (78,264)                 |
| 66,743    | AES Corp/VA                    | JP Morgan                     | (14,016)                 |
| 118,020   | AES Corp/VA                    | Citibank                      | (92,056)                 |
| 95,968    | AES Corp/VA                    | Credit Suisse                 | (20,153)                 |
| 119,390   | AES Corp/VA                    | Goldman Sachs                 | (80,028)                 |
| (14,948)  | Affiliated Managers Group Inc  | Bank of America Merrill Lynch | 106,280                  |
| (6,220)   | Affiliated Managers Group Inc  | Citibank                      | 33,028                   |
| (9,994)   | Affiliated Managers Group Inc  | JP Morgan                     | 98,342                   |
| (12,155)  | Affiliated Managers Group Inc  | Credit Suisse                 | 119,970                  |
| (2,078)   | Affiliated Managers Group Inc  | HSBC                          | 20,510                   |
| 205,851   | Aflac Inc                      | Citibank                      | (168,798)                |

| 保有高      | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                       |                               |                          |
| 68,228   | Aflac Inc                    | JP Morgan                     | 75,863                   |
| 20,610   | Aflac Inc                    | Bank of America Merrill Lynch | 1,649                    |
| 2,777    | Aflac Inc                    | HSBC                          | 3,194                    |
| 14,105   | Aflac Inc                    | Credit Suisse                 | 16,221                   |
| 15,673   | AGCO Corp                    | Credit Suisse                 | (105,009)                |
| 13,173   | AGCO Corp                    | Bank of America Merrill Lynch | (52,692)                 |
| 8,550    | AGCO Corp                    | JP Morgan                     | (43,524)                 |
| 5,623    | AGCO Corp                    | Citibank                      | (6,073)                  |
| 19,061   | AGCO Corp                    | HSBC                          | (124,618)                |
| 45,340   | AGCO Corp                    | Goldman Sachs                 | (62,185)                 |
| 38,732   | Agilent Technologies Inc     | Bank of America Merrill Lynch | (40,281)                 |
| 6,303    | Agilent Technologies Inc     | Citibank                      | (8,635)                  |
| 47,883   | Agilent Technologies Inc     | JP Morgan                     | (479,309)                |
| 25,391   | Agilent Technologies Inc     | Credit Suisse                 | (254,164)                |
| 3,197    | Agilent Technologies Inc     | HSBC                          | (32,002)                 |
| 46,910   | Agilent Technologies Inc     | Goldman Sachs                 | (81,356)                 |
| (38,342) | Agios Pharmaceuticals Inc    | Bank of America Merrill Lynch | 57,896                   |
| (45,873) | Agios Pharmaceuticals Inc    | Credit Suisse                 | 266,522                  |
| (16,450) | Agios Pharmaceuticals Inc    | Goldman Sachs                 | 73,129                   |
| (23,039) | Agios Pharmaceuticals Inc    | HSBC                          | 78,919                   |
| (36,007) | Agios Pharmaceuticals Inc    | Citibank                      | 198,399                  |
| (57,141) | Agios Pharmaceuticals Inc    | JP Morgan                     | 331,989                  |
| 283,798  | AGNC Investment Corp (Reit)  | HSBC                          | (350,098)                |
| 195,350  | AGNC Investment Corp (Reit)  | Goldman Sachs                 | (187,701)                |
| 52,108   | AGNC Investment Corp (Reit)  | Credit Suisse                 | (63,832)                 |
| 162,165  | AGNC Investment Corp (Reit)  | Bank of America Merrill Lynch | (200,274)                |
| 125,594  | AGNC Investment Corp (Reit)  | Citibank                      | (99,847)                 |
| (20,000) | Agnico Eagle Mines Ltd       | Bank of America Merrill Lynch | (43,400)                 |
| (39,726) | Agnico Eagle Mines Ltd       | Credit Suisse                 | (96,931)                 |
| (17,783) | Agnico Eagle Mines Ltd       | Citibank                      | (52,104)                 |
| (65,183) | Agnico Eagle Mines Ltd       | HSBC                          | (144,307)                |
| (34,594) | Agnico Eagle Mines Ltd       | JP Morgan                     | (91,476)                 |
| (46,870) | Agnico Eagle Mines Ltd       | Goldman Sachs                 | (122,725)                |
| 20,240   | Air Lease Corp               | Goldman Sachs                 | (10,616)                 |
| (4,310)  | Air Products & Chemicals Inc | Goldman Sachs                 | 6,482                    |
| 71,706   | Akamai Technologies Inc      | Citibank                      | (237,347)                |
| 55,127   | Akamai Technologies Inc      | Bank of America Merrill Lynch | (43,550)                 |
| 39,561   | Akamai Technologies Inc      | Credit Suisse                 | (30,260)                 |
| 34,401   | Akamai Technologies Inc      | HSBC                          | (25,418)                 |
| 26,836   | Akamai Technologies Inc      | JP Morgan                     | (30,593)                 |
| 25,870   | Akamai Technologies Inc      | Goldman Sachs                 | (53,118)                 |
| 22,160   | Alarm.com Holdings Inc       | Credit Suisse                 | (260,602)                |
| 29,319   | Alarm.com Holdings Inc       | Citibank                      | (87,077)                 |
| (21,470) | Alaska Air Group Inc         | Goldman Sachs                 | 67,415                   |
| (31,898) | Alaska Air Group Inc         | Bank of America Merrill Lynch | 104,306                  |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                     |                               |                          |
| (13,958) | Alaska Air Group Inc                       | Credit Suisse                 | 34,476                   |
| (15,896) | Alaska Air Group Inc                       | HSBC                          | 39,263                   |
| (33,447) | Alaska Air Group Inc                       | JP Morgan                     | 84,643                   |
| (7,474)  | Albemarle Corp                             | Credit Suisse                 | 62,034                   |
| (17,590) | Albemarle Corp                             | Goldman Sachs                 | 77,921                   |
| (27,723) | Albemarle Corp                             | Bank of America Merrill Lynch | 146,932                  |
| (45,785) | Albemarle Corp                             | Citibank                      | 168,489                  |
| (60,132) | Albemarle Corp                             | JP Morgan                     | 499,096                  |
| (20,332) | Albemarle Corp                             | HSBC                          | 161,461                  |
| (14,421) | Alcoa Corp                                 | Bank of America Merrill Lynch | 55,665                   |
| (40,240) | Alcoa Corp                                 | Credit Suisse                 | 142,450                  |
| (6,317)  | Alcoa Corp                                 | HSBC                          | 22,362                   |
| (39,607) | Alcoa Corp                                 | JP Morgan                     | 140,209                  |
| (6,052)  | Alexandria Real Estate Equities Inc (Reit) | JP Morgan                     | (33,165)                 |
| (11,090) | Alexandria Real Estate Equities Inc (Reit) | Goldman Sachs                 | (3,972)                  |
| (1,875)  | Alexion Pharmaceuticals Inc                | Citibank                      | 22,331                   |
| (2,680)  | Alexion Pharmaceuticals Inc                | Goldman Sachs                 | 38,280                   |
| (1,560)  | Alexion Pharmaceuticals Inc                | Bank of America Merrill Lynch | 19,921                   |
| (6,145)  | Alexion Pharmaceuticals Inc                | Credit Suisse                 | 110,671                  |
| (1,530)  | Alexion Pharmaceuticals Inc                | HSBC                          | 19,403                   |
| (3,638)  | Align Technology Inc                       | Bank of America Merrill Lynch | 171,404                  |
| (3,022)  | Align Technology Inc                       | JP Morgan                     | 133,799                  |
| (989)    | Alleghany Corp                             | Credit Suisse                 | 4,431                    |
| (6,520)  | Alleghany Corp                             | Goldman Sachs                 | 141,978                  |
| (1,204)  | Alleghany Corp                             | Citibank                      | 33,182                   |
| (1,400)  | Alleghany Corp                             | HSBC                          | 9,027                    |
| (1,989)  | Alleghany Corp                             | JP Morgan                     | 8,911                    |
| 3,530    | Allegion Plc                               | Goldman Sachs                 | (8,733)                  |
| (10,699) | Allergan Plc                               | JP Morgan                     | 195,203                  |
| (1,610)  | Allergan Plc                               | Goldman Sachs                 | 30,260                   |
| (9,219)  | Allergan Plc                               | Citibank                      | 163,222                  |
| (12,737) | Allergan Plc                               | Credit Suisse                 | 227,656                  |
| (6,320)  | Allergan Plc                               | HSBC                          | 113,230                  |
| (13,339) | Alliate Inc                                | Bank of America Merrill Lynch | 7,203                    |
| (8,918)  | Alliate Inc                                | Citibank                      | 15,161                   |
| (10,339) | Alliate Inc                                | JP Morgan                     | 414                      |
| 1,427    | Alliance Data Systems Corp                 | HSBC                          | (16,782)                 |
| 17,015   | Alliance Data Systems Corp                 | Credit Suisse                 | (194,252)                |
| 5,399    | Alliance Data Systems Corp                 | Citibank                      | (36,929)                 |
| 3,639    | Alliance Data Systems Corp                 | JP Morgan                     | (42,795)                 |
| 15,160   | Alliance Data Systems Corp                 | Goldman Sachs                 | (97,085)                 |
| (7,610)  | Alliant Energy Corp                        | Goldman Sachs                 | 6,333                    |
| (17,802) | Alliant Energy Corp                        | Credit Suisse                 | (14,598)                 |
| (24,444) | Alliant Energy Corp                        | JP Morgan                     | (20,044)                 |
| 57,209   | Allison Transmission Holdings Inc          | HSBC                          | (193,072)                |



| 保有高      | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                            |                               |                          |
| 59,428   | Allison Transmission Holdings Inc | Bank of America Merrill Lynch | (154,513)                |
| 104,575  | Allison Transmission Holdings Inc | Citibank                      | (188,235)                |
| 68,636   | Allison Transmission Holdings Inc | JP Morgan                     | (246,403)                |
| 43,694   | Allison Transmission Holdings Inc | Credit Suisse                 | (156,861)                |
| 80,900   | Allison Transmission Holdings Inc | Goldman Sachs                 | (125,022)                |
| 39,786   | Allstate Corp/The                 | JP Morgan                     | (5,570)                  |
| 42,142   | Allstate Corp/The                 | Bank of America Merrill Lynch | (13,064)                 |
| 27,129   | Allstate Corp/The                 | Citibank                      | (51,816)                 |
| 4,599    | Allstate Corp/The                 | Credit Suisse                 | (1,134)                  |
| 3,235    | Allstate Corp/The                 | HSBC                          | (453)                    |
| 71,761   | Ally Financial Inc                | JP Morgan                     | (23,814)                 |
| 73,891   | Ally Financial Inc                | Citibank                      | (59,852)                 |
| 211,647  | Ally Financial Inc                | Bank of America Merrill Lynch | (33,864)                 |
| 140,318  | Ally Financial Inc                | Credit Suisse                 | (43,499)                 |
| 79,258   | Ally Financial Inc                | HSBC                          | (42,389)                 |
| 94,830   | Ally Financial Inc                | Goldman Sachs                 | (43,017)                 |
| (68,406) | Alnylam Pharmaceuticals Inc       | Bank of America Merrill Lynch | 4,788                    |
| (41,651) | Alnylam Pharmaceuticals Inc       | Credit Suisse                 | 89,550                   |
| (16,780) | Alnylam Pharmaceuticals Inc       | Goldman Sachs                 | 11,132                   |
| (83,570) | Alnylam Pharmaceuticals Inc       | Citibank                      | (15,878)                 |
| (39,188) | Alnylam Pharmaceuticals Inc       | JP Morgan                     | 84,254                   |
| 785      | Alphabet Inc 'A'                  | Credit Suisse                 | (48,548)                 |
| 168      | Alphabet Inc 'A'                  | HSBC                          | (10,390)                 |
| (1,410)  | Alphabet Inc 'C'                  | Goldman Sachs                 | 62,022                   |
| (18,438) | Altria Group Inc                  | Citibank                      | 58,264                   |
| (16,897) | Altria Group Inc                  | JP Morgan                     | 38,694                   |
| (20,867) | Altria Group Inc                  | HSBC                          | 47,785                   |
| (17,839) | Altria Group Inc                  | Credit Suisse                 | 40,851                   |
| (27,473) | Altria Group Inc                  | Bank of America Merrill Lynch | 67,584                   |
| (514)    | Amazon.com Inc                    | Bank of America Merrill Lynch | 43,433                   |
| 11,671   | AMC Networks Inc 'A'              | Bank of America Merrill Lynch | (12,721)                 |
| 32,388   | AMC Networks Inc 'A'              | Citibank                      | (58,298)                 |
| 99,223   | AMC Networks Inc 'A'              | JP Morgan                     | (268,894)                |
| 16,913   | AMC Networks Inc 'A'              | Credit Suisse                 | (45,834)                 |
| 6,760    | AMC Networks Inc 'A'              | Goldman Sachs                 | (11,468)                 |
| 3,750    | Amdocs Ltd                        | Bank of America Merrill Lynch | (6,487)                  |
| 3,680    | Amdocs Ltd                        | HSBC                          | 18,678                   |
| 19,900   | Amdocs Ltd                        | Goldman Sachs                 | (35,359)                 |
| 19,760   | Amedisys Inc                      | Bank of America Merrill Lynch | 23,317                   |
| 4,129    | Amedisys Inc                      | Credit Suisse                 | (17,177)                 |
| 11,572   | Amedisys Inc                      | Citibank                      | 14,349                   |
| 13,154   | Amedisys Inc                      | HSBC                          | (54,721)                 |
| 11,901   | Amedisys Inc                      | JP Morgan                     | (49,508)                 |
| (11,090) | AMERCO                            | Bank of America Merrill Lynch | 231,116                  |
| (11,347) | AMERCO                            | Citibank                      | 174,971                  |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                 |                               |                          |
| (6,809)   | AMERCO                                 | JP Morgan                     | 90,560                   |
| (6,192)   | AMERCO                                 | Credit Suisse                 | 82,354                   |
| 9,429     | Ameren Corp                            | Citibank                      | (17,727)                 |
| 12,830    | Ameren Corp                            | Bank of America Merrill Lynch | (9,366)                  |
| 48,737    | Ameren Corp                            | JP Morgan                     | 79,441                   |
| 24,471    | Ameren Corp                            | Credit Suisse                 | 39,888                   |
| 5,830     | Ameren Corp                            | Goldman Sachs                 | (6,909)                  |
| 48,760    | American Airlines Group Inc            | Goldman Sachs                 | (94,514)                 |
| (100,130) | American Campus Communities Inc (Reit) | Goldman Sachs                 | 92,323                   |
| (8,474)   | American Campus Communities Inc (Reit) | Citibank                      | 5,593                    |
| (54,478)  | American Campus Communities Inc (Reit) | Bank of America Merrill Lynch | 53,388                   |
| (65,045)  | American Campus Communities Inc (Reit) | JP Morgan                     | 10,458                   |
| (29,114)  | American Campus Communities Inc (Reit) | Credit Suisse                 | 9,000                    |
| 100,038   | American Eagle Outfitters Inc          | JP Morgan                     | (558,212)                |
| 51,456    | American Eagle Outfitters Inc          | Bank of America Merrill Lynch | (135,844)                |
| 37,229    | American Electric Power Co Inc         | HSBC                          | 72,410                   |
| 22,195    | American Electric Power Co Inc         | Credit Suisse                 | 43,169                   |
| 6,661     | American Express Co                    | Bank of America Merrill Lynch | (16,453)                 |
| 58,858    | American Express Co                    | Citibank                      | (283,696)                |
| 4,796     | American Express Co                    | HSBC                          | (11,031)                 |
| 38,286    | American Express Co                    | Credit Suisse                 | (88,470)                 |
| 1,330     | American Express Co                    | JP Morgan                     | (3,059)                  |
| 17,961    | American Financial Group Inc/OH        | Bank of America Merrill Lynch | (24,247)                 |
| 20,705    | American Financial Group Inc/OH        | JP Morgan                     | (84,476)                 |
| 23,291    | American Financial Group Inc/OH        | Citibank                      | (59,858)                 |
| 25,232    | American Financial Group Inc/OH        | Credit Suisse                 | (102,947)                |
| (20,208)  | American Homes 4 Rent (Reit) 'A'       | Credit Suisse                 | (10,912)                 |
| (123,780) | American Homes 4 Rent (Reit) 'A'       | Goldman Sachs                 | 4,762                    |
| (36,513)  | American Homes 4 Rent (Reit) 'A'       | Bank of America Merrill Lynch | (7,303)                  |
| (48,687)  | American Homes 4 Rent (Reit) 'A'       | Citibank                      | 5,842                    |
| (27,769)  | American Homes 4 Rent (Reit) 'A'       | JP Morgan                     | (14,995)                 |
| (14,588)  | American International Group Inc       | Credit Suisse                 | (15,026)                 |
| (70,068)  | American International Group Inc       | Citibank                      | 110,007                  |
| (113,130) | American International Group Inc       | JP Morgan                     | (116,524)                |
| 9,498     | American National Insurance Co         | Credit Suisse                 | (10,353)                 |
| 5,701     | American National Insurance Co         | Bank of America Merrill Lynch | (7,126)                  |
| 2,785     | American National Insurance Co         | Citibank                      | (9,469)                  |
| (1,491)   | American Tower Corp (Reit)             | HSBC                          | (24,467)                 |
| (2,278)   | American Tower Corp (Reit)             | Bank of America Merrill Lynch | (17,267)                 |
| (11,185)  | American Tower Corp (Reit)             | JP Morgan                     | (183,546)                |
| (5,785)   | American Tower Corp (Reit)             | Credit Suisse                 | (94,932)                 |
| (31,278)  | American Water Works Co Inc            | Bank of America Merrill Lynch | (71,314)                 |
| (2,490)   | American Water Works Co Inc            | Credit Suisse                 | (12,961)                 |
| (1,324)   | American Water Works Co Inc            | JP Morgan                     | (8,844)                  |
| (8,450)   | American Water Works Co Inc            | Goldman Sachs                 | (66)                     |

| 保有高      | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                               |                               |                          |
| 5,744    | Ameriprise Financial Inc             | Bank of America Merrill Lynch | (20,161)                 |
| 26,208   | Ameriprise Financial Inc             | Citibank                      | (199,705)                |
| 16,355   | Ameriprise Financial Inc             | JP Morgan                     | (69,734)                 |
| 152      | Ameriprise Financial Inc             | Credit Suisse                 | (652)                    |
| 8,630    | Ameriprise Financial Inc             | Goldman Sachs                 | (46,743)                 |
| 12,210   | Ametek Inc                           | Citibank                      | (37,241)                 |
| 11,360   | Ametek Inc                           | HSBC                          | (33,285)                 |
| 21,256   | Ametek Inc                           | JP Morgan                     | (60,940)                 |
| 12,911   | Ametek Inc                           | Bank of America Merrill Lynch | (41,444)                 |
| 6,405    | Ametek Inc                           | Credit Suisse                 | (18,767)                 |
| 35,340   | Ametek Inc                           | Goldman Sachs                 | (94,424)                 |
| 44,266   | Amgen Inc                            | Credit Suisse                 | (193,442)                |
| 44,045   | Amgen Inc                            | Citibank                      | (155,038)                |
| 47,504   | Amgen Inc                            | JP Morgan                     | (207,592)                |
| 42,099   | Amgen Inc                            | Bank of America Merrill Lynch | (87,987)                 |
| 21,190   | Amgen Inc                            | HSBC                          | (62,509)                 |
| 9,310    | Amgen Inc                            | Goldman Sachs                 | (27,219)                 |
| 3,414    | AMN Healthcare Services Inc          | Citibank                      | (9,457)                  |
| (84)     | Amneal Pharmaceuticals Inc           | Bank of America Merrill Lynch | 105                      |
| (806)    | Amphenol Corp 'A'                    | Citibank                      | 2,329                    |
| (26,719) | Amphenol Corp 'A'                    | JP Morgan                     | 183,827                  |
| (39,041) | Analog Devices Inc                   | Bank of America Merrill Lynch | 432,574                  |
| (3,451)  | Analog Devices Inc                   | Credit Suisse                 | 47,417                   |
| (24,894) | Analog Devices Inc                   | Citibank                      | 115,259                  |
| (16,640) | Analog Devices Inc                   | JP Morgan                     | 228,634                  |
| (26,060) | Analog Devices Inc                   | Goldman Sachs                 | 88,904                   |
| (3,970)  | Analog Devices Inc                   | HSBC                          | 47,346                   |
| 125,670  | Annaly Capital Management Inc (Reit) | HSBC                          | (97,734)                 |
| 262,792  | Annaly Capital Management Inc (Reit) | Bank of America Merrill Lynch | (193,152)                |
| 329,104  | Annaly Capital Management Inc (Reit) | Credit Suisse                 | (271,511)                |
| 171,603  | Annaly Capital Management Inc (Reit) | JP Morgan                     | (141,572)                |
| 313,320  | Annaly Capital Management Inc (Reit) | Goldman Sachs                 | (160,079)                |
| 175,518  | Annaly Capital Management Inc (Reit) | Citibank                      | (88,637)                 |
| 4,402    | Ansys Inc                            | JP Morgan                     | (35,745)                 |
| 6,134    | Ansys Inc                            | Bank of America Merrill Lynch | (44,717)                 |
| 9,732    | Ansys Inc                            | Citibank                      | (57,127)                 |
| 17,700   | Ansys Inc                            | Goldman Sachs                 | (88,648)                 |
| 7,198    | Ansys Inc                            | Credit Suisse                 | (81,121)                 |
| (91,909) | Antero Resources Corp                | Bank of America Merrill Lynch | 164,517                  |
| (30,642) | Antero Resources Corp                | JP Morgan                     | 47,189                   |
| (61,740) | Antero Resources Corp                | Credit Suisse                 | 95,080                   |
| 23,150   | AO Smith Corp                        | Bank of America Merrill Lynch | (170,153)                |
| 44,170   | AO Smith Corp                        | Goldman Sachs                 | (118,630)                |
| (10,813) | Aon Plc                              | Citibank                      | 3,839                    |
| (7,790)  | Aon Plc                              | JP Morgan                     | (24,811)                 |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)   |                               |                          |
| 29,481   | Apartment Investment & Management Co 'A'<br>(Reit) | JP Morgan                     | 6,191                    |
| 18,549   | Apartment Investment & Management Co 'A'<br>(Reit) | Bank of America Merrill Lynch | (13,912)                 |
| 10,028   | Apartment Investment & Management Co 'A'<br>(Reit) | Credit Suisse                 | 2,106                    |
| 6,714    | Apartment Investment & Management Co 'A'<br>(Reit) | Citibank                      | (7,788)                  |
| 6,121    | Apartment Investment & Management Co 'A'<br>(Reit) | HSBC                          | 1,285                    |
| 55,550   | Apartment Investment & Management Co 'A'<br>(Reit) | Goldman Sachs                 | (55,574)                 |
| 8,629    | Apergy Corp  | Credit Suisse                 | (61,870)                 |
| 14,272   | Apergy Corp  | JP Morgan                     | (102,330)                |
| 28,585   | Apergy Corp  | Bank of America Merrill Lynch | (173,511)                |
| 26,840   | Apergy Corp  | Citibank                      | (45,360)                 |
| 24,768   | Apple Hospitality Inc (Reit)                       | Citibank                      | (14,365)                 |
| 33,696   | Apple Hospitality Inc (Reit)                       | Credit Suisse                 | (19,544)                 |
| 26,682   | Apple Hospitality Inc (Reit)                       | Bank of America Merrill Lynch | (26,415)                 |
| 89,424   | Apple Hospitality Inc (Reit)                       | JP Morgan                     | (51,866)                 |
| 12,043   | Apple Inc  | Citibank                      | (71,174)                 |
| 3,012    | Apple Inc  | Credit Suisse                 | (78,402)                 |
| 1,560    | Apple Inc  | Bank of America Merrill Lynch | (21,918)                 |
| 1,070    | Apple Inc  | HSBC                          | (27,852)                 |
| 20,340   | Applied Industrial Technologies Inc                | Bank of America Merrill Lynch | (16,272)                 |
| 32,144   | Applied Industrial Technologies Inc                | JP Morgan                     | (125,683)                |
| 61,031   | Applied Materials Inc                              | Bank of America Merrill Lynch | (139,151)                |
| 7,070    | Applied Materials Inc                              | JP Morgan                     | (6,209)                  |
| 17,240   | Applied Materials Inc                              | Goldman Sachs                 | (16,139)                 |
| (11,893) | AptarGroup Inc                                     | Bank of America Merrill Lynch | 3,806                    |
| (4,411)  | AptarGroup Inc                                     | Credit Suisse                 | 4,720                    |
| (6,775)  | AptarGroup Inc                                     | JP Morgan                     | 7,249                    |
| (8,621)  | Aptiv Plc  | Citibank                      | 32,329                   |
| (4,960)  | Aptiv Plc  | Credit Suisse                 | 70,035                   |
| (5,174)  | Aptiv Plc  | JP Morgan                     | 73,057                   |
| (4,660)  | Aptiv Plc  | Goldman Sachs                 | 22,905                   |
| (2,024)  | Aptiv Plc  | HSBC                          | 28,579                   |
| (25,477) | Aqua America Inc                                   | JP Morgan                     | (45,859)                 |
| (13,374) | Aqua America Inc                                   | Bank of America Merrill Lynch | (2,407)                  |
| (34,104) | Aqua America Inc                                   | Citibank                      | 20,462                   |
| (98,830) | Aqua America Inc                                   | Credit Suisse                 | (177,894)                |
| 12,610   | Aramark  | Goldman Sachs                 | 32,045                   |
| (44,290) | Arch Capital Group Ltd                             | Bank of America Merrill Lynch | (4,872)                  |
| (14,822) | Arch Capital Group Ltd                             | JP Morgan                     | (9,041)                  |
| (14,133) | Arch Capital Group Ltd                             | Credit Suisse                 | (8,621)                  |
| (10,319) | Archer-Daniels-Midland Co                          | HSBC                          | 44,475                   |
| (25,649) | Archer-Daniels-Midland Co                          | Bank of America Merrill Lynch | 73,613                   |
| (21,250) | Archer-Daniels-Midland Co                          | Credit Suisse                 | 60,348                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                         |                               |                          |
| (126,450) | Archer-Daniels-Midland Co      | Goldman Sachs                 | 211,618                  |
| (22,170)  | Archer-Daniels-Midland Co      | JP Morgan                     | 86,982                   |
| (43,600)  | Arconic Inc                    | HSBC                          | 22,236                   |
| (25,930)  | Arconic Inc                    | Citibank                      | 12,706                   |
| (150,123) | Arconic Inc                    | Bank of America Merrill Lynch | 19,516                   |
| (164,007) | Arconic Inc                    | Credit Suisse                 | 83,644                   |
| (88,098)  | Arconic Inc                    | JP Morgan                     | 44,930                   |
| (7,489)   | Arista Networks Inc            | HSBC                          | 151,202                  |
| (5,958)   | Arista Networks Inc            | Credit Suisse                 | 125,058                  |
| (8,791)   | Arista Networks Inc            | Citibank                      | 69,273                   |
| (1,130)   | Arista Networks Inc            | Goldman Sachs                 | 9,802                    |
| (10,584)  | Arista Networks Inc            | Bank of America Merrill Lynch | 36,409                   |
| (10,238)  | Arista Networks Inc            | JP Morgan                     | 185,810                  |
| 11,968    | Armstrong World Industries Inc | Credit Suisse                 | 17,952                   |
| 17,849    | Armstrong World Industries Inc | Bank of America Merrill Lynch | 9,281                    |
| 10,716    | Armstrong World Industries Inc | Citibank                      | 4,286                    |
| 24,214    | Armstrong World Industries Inc | JP Morgan                     | 35,869                   |
| 25,030    | Armstrong World Industries Inc | Goldman Sachs                 | 10,118                   |
| 3,092     | Armstrong World Industries Inc | HSBC                          | 4,638                    |
| 14,670    | Arrow Electronics Inc          | Citibank                      | (37,702)                 |
| 24,272    | Arrow Electronics Inc          | JP Morgan                     | (174,945)                |
| 13,852    | Arrow Electronics Inc          | Credit Suisse                 | (109,569)                |
| 76,250    | Arrow Electronics Inc          | Goldman Sachs                 | (201,011)                |
| (13,103)  | Arthur J Gallagher & Co        | Credit Suisse                 | (21,489)                 |
| (6,044)   | Arthur J Gallagher & Co        | HSBC                          | (10,094)                 |
| (38,935)  | Arthur J Gallagher & Co        | Bank of America Merrill Lynch | (63,075)                 |
| (6,427)   | Arthur J Gallagher & Co        | Citibank                      | 2,956                    |
| (35,852)  | Arthur J Gallagher & Co        | JP Morgan                     | (58,675)                 |
| (35,250)  | Arthur J Gallagher & Co        | Goldman Sachs                 | (14,927)                 |
| 12,572    | ASGN Inc                       | Credit Suisse                 | (119,308)                |
| 13,090    | ASGN Inc                       | Bank of America Merrill Lynch | (85,740)                 |
| 6,675     | ASGN Inc                       | Citibank                      | (35,177)                 |
| 3,278     | ASGN Inc                       | HSBC                          | (31,108)                 |
| 8,094     | ASGN Inc                       | JP Morgan                     | (76,812)                 |
| 13,484    | Ashland Global Holdings Inc    | JP Morgan                     | (15,505)                 |
| 36,970    | Ashland Global Holdings Inc    | Goldman Sachs                 | 57,125                   |
| 9,240     | Ashland Global Holdings Inc    | HSBC                          | 6,661                    |
| 11,277    | Aspen Technology Inc           | Credit Suisse                 | (35,071)                 |
| 46,291    | Aspen Technology Inc           | JP Morgan                     | (143,965)                |
| 35,440    | Aspen Technology Inc           | Bank of America Merrill Lynch | (12,404)                 |
| 5,300     | Aspen Technology Inc           | HSBC                          | 2,757                    |
| 24,950    | Aspen Technology Inc           | Goldman Sachs                 | (38,150)                 |
| (51,880)  | Associated Banc Corp           | Goldman Sachs                 | 50,251                   |
| (12,739)  | Assurant Inc                   | Bank of America Merrill Lynch | (58,854)                 |
| (4,692)   | Assurant Inc                   | JP Morgan                     | (19,050)                 |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| (2,336)   | Assurant Inc                     | Credit Suisse                 | (9,484)                  |
| (3,861)   | Assurant Inc                     | HSBC                          | (15,676)                 |
| 23,030    | Assured Guaranty Ltd             | Credit Suisse                 | (120,217)                |
| 22,891    | Assured Guaranty Ltd             | Bank of America Merrill Lynch | (40,059)                 |
| 31,889    | Assured Guaranty Ltd             | Citibank                      | (46,239)                 |
| 44,080    | Assured Guaranty Ltd             | JP Morgan                     | (230,098)                |
| 13,080    | Assured Guaranty Ltd             | Goldman Sachs                 | (12,079)                 |
| 8,778     | Assured Guaranty Ltd             | HSBC                          | (45,821)                 |
| (78,139)  | AT&T Inc                         | Bank of America Merrill Lynch | 28,911                   |
| (54,139)  | AT&T Inc                         | Credit Suisse                 | (31,401)                 |
| (70,440)  | AT&T Inc                         | Goldman Sachs                 | 73,194                   |
| (109,759) | AT&T Inc                         | Citibank                      | 153,663                  |
| (73,445)  | AT&T Inc                         | JP Morgan                     | (42,598)                 |
| 85,634    | Athene Holding Ltd 'A'           | Bank of America Merrill Lynch | (166,130)                |
| 37,639    | Athene Holding Ltd 'A'           | Credit Suisse                 | (155,073)                |
| 96,589    | Athene Holding Ltd 'A'           | JP Morgan                     | (397,947)                |
| 38,941    | Athene Holding Ltd 'A'           | Citibank                      | (98,131)                 |
| (52,647)  | Atlassian Corp Plc 'A'           | JP Morgan                     | (420,650)                |
| (19,113)  | Atlassian Corp Plc 'A'           | Credit Suisse                 | (136,481)                |
| (16,528)  | Atlassian Corp Plc 'A'           | Citibank                      | 18,016                   |
| (20,334)  | Atmos Energy Corp                | Citibank                      | 46,158                   |
| 1,500     | Autodesk Inc                     | Goldman Sachs                 | (1,001)                  |
| 15,894    | Automatic Data Processing Inc    | Credit Suisse                 | 10,172                   |
| 64,161    | Automatic Data Processing Inc    | Bank of America Merrill Lynch | 29,514                   |
| 23,255    | Automatic Data Processing Inc    | Citibank                      | (82,323)                 |
| 12,213    | Automatic Data Processing Inc    | HSBC                          | 7,816                    |
| 10,017    | Automatic Data Processing Inc    | JP Morgan                     | 6,411                    |
| 6,470     | Automatic Data Processing Inc    | Goldman Sachs                 | (11,471)                 |
| (17,929)  | AutoNation Inc                   | Citibank                      | 12,730                   |
| (28,136)  | AutoNation Inc                   | JP Morgan                     | 37,702                   |
| (11,648)  | AutoNation Inc                   | Credit Suisse                 | 15,608                   |
| (21,316)  | AutoNation Inc                   | Bank of America Merrill Lynch | (2,984)                  |
| 1,304     | AutoZone Inc                     | Bank of America Merrill Lynch | 54,299                   |
| 1,012     | AutoZone Inc                     | Citibank                      | (24,217)                 |
| 992       | AutoZone Inc                     | Credit Suisse                 | 14,285                   |
| 310       | AutoZone Inc                     | Goldman Sachs                 | 10,599                   |
| 842       | AutoZone Inc                     | JP Morgan                     | 12,125                   |
| 722       | AutoZone Inc                     | HSBC                          | 13,873                   |
| 14,520    | AvalonBay Communities Inc (Reit) | JP Morgan                     | 63,307                   |
| 7,996     | AvalonBay Communities Inc (Reit) | Bank of America Merrill Lynch | 880                      |
| 9,302     | AvalonBay Communities Inc (Reit) | Citibank                      | (23,255)                 |
| 2,094     | AvalonBay Communities Inc (Reit) | Credit Suisse                 | 9,130                    |
| 5,023     | Avangrid Inc                     | Credit Suisse                 | 4,219                    |
| 10,505    | Avangrid Inc                     | Citibank                      | (5,883)                  |
| 3,837     | Avangrid Inc                     | JP Morgan                     | 3,223                    |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| 13,520    | Avangrid Inc                     | Goldman Sachs                 | (6,120)                  |
| 5,260     | Avery Dennison Corp              | HSBC                          | (4,656)                  |
| 1,970     | Avery Dennison Corp              | Citibank                      | 6,343                    |
| 2,442     | Avery Dennison Corp              | Credit Suisse                 | (5,861)                  |
| 12,990    | Avery Dennison Corp              | Goldman Sachs                 | 29,744                   |
| 64,303    | Avery Dennison Corp              | JP Morgan                     | (154,327)                |
| (2,696)   | Avista Corp                      | Bank of America Merrill Lynch | 3,235                    |
| (20,038)  | Avista Corp                      | JP Morgan                     | 24,246                   |
| 4,713     | Avnet Inc                        | Bank of America Merrill Lynch | (12,254)                 |
| 121,450   | AXA Equitable Holdings Inc       | Bank of America Merrill Lynch | (69,227)                 |
| 89,076    | AXA Equitable Holdings Inc       | Citibank                      | (47,210)                 |
| (21,150)  | Axalta Coating Systems Ltd       | Credit Suisse                 | 47,588                   |
| (54,702)  | Axalta Coating Systems Ltd       | Bank of America Merrill Lynch | 101,199                  |
| (7,686)   | Axalta Coating Systems Ltd       | Citibank                      | 10,069                   |
| (28,226)  | Axalta Coating Systems Ltd       | JP Morgan                     | 63,509                   |
| 22,003    | Axis Capital Holdings Ltd        | Credit Suisse                 | 40,015                   |
| 24,046    | Axis Capital Holdings Ltd        | JP Morgan                     | 58,672                   |
| 9,351     | Axis Capital Holdings Ltd        | Bank of America Merrill Lynch | 9,164                    |
| 24,834    | Axis Capital Holdings Ltd        | Citibank                      | 2,235                    |
| 56,030    | Axis Capital Holdings Ltd        | Goldman Sachs                 | (571)                    |
| (63,890)  | Baker Hughes a GE Co             | Citibank                      | 159,086                  |
| (53,620)  | Baker Hughes a GE Co             | JP Morgan                     | 111,530                  |
| (166,888) | Baker Hughes a GE Co             | Bank of America Merrill Lynch | 312,081                  |
| (35,693)  | Ball Corp                        | Bank of America Merrill Lynch | 58,180                   |
| (68,000)  | Ball Corp                        | Citibank                      | 42,160                   |
| (39,850)  | Ball Corp                        | Goldman Sachs                 | 32,885                   |
| (16,710)  | Ball Corp                        | JP Morgan                     | 29,763                   |
| (4,967)   | Ball Corp                        | HSBC                          | 5,315                    |
| 8,037     | Bank of Hawaii Corp              | Credit Suisse                 | (47,901)                 |
| 12,837    | Bank of Hawaii Corp              | Bank of America Merrill Lynch | (39,538)                 |
| 6,592     | Bank of Hawaii Corp              | Citibank                      | (25,577)                 |
| 31,004    | Bank of Hawaii Corp              | JP Morgan                     | (184,784)                |
| (10,572)  | Bank of New York Mellon Corp/The | Bank of America Merrill Lynch | 41,548                   |
| (126,124) | Bank OZK                         | Bank of America Merrill Lynch | 303,959                  |
| (27,823)  | Bank OZK                         | Credit Suisse                 | 102,945                  |
| (129,413) | Bank OZK                         | JP Morgan                     | 409,023                  |
| (149,272) | Bank OZK                         | Citibank                      | 367,209                  |
| (174,394) | Bank OZK                         | Goldman Sachs                 | 388,782                  |
| (22,790)  | Bank OZK                         | HSBC                          | 84,323                   |
| (10,806)  | BankUnited Inc                   | Bank of America Merrill Lynch | 16,101                   |
| (6,587)   | BankUnited Inc                   | Citibank                      | 8,102                    |
| (47,920)  | BankUnited Inc                   | Goldman Sachs                 | 61,939                   |
| (5,538)   | BankUnited Inc                   | HSBC                          | 17,334                   |
| (12,660)  | BankUnited Inc                   | Credit Suisse                 | 28,727                   |
| (123,503) | Barrick Gold Corp                | Citibank                      | (28,406)                 |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                     |                               |                          |
| (144,117) | Barrick Gold Corp          | Bank of America Merrill Lynch | 47,559                   |
| (34,150)  | Barrick Gold Corp          | Credit Suisse                 | 6,632                    |
| (37,363)  | Barrick Gold Corp          | JP Morgan                     | 14,945                   |
| (109,280) | Barrick Gold Corp          | Goldman Sachs                 | (13,630)                 |
| (13,570)  | Bausch Health Cos Inc      | Bank of America Merrill Lynch | 60,387                   |
| (8,856)   | Bausch Health Cos Inc      | Citibank                      | 31,970                   |
| (32,472)  | Bausch Health Cos Inc      | HSBC                          | 154,713                  |
| (21,675)  | Bausch Health Cos Inc      | JP Morgan                     | 121,814                  |
| 64,766    | Baxter International Inc   | Bank of America Merrill Lynch | (168,392)                |
| 35,991    | Baxter International Inc   | JP Morgan                     | (120,570)                |
| 15,209    | Baxter International Inc   | Citibank                      | (33,916)                 |
| 17,846    | Baxter International Inc   | Credit Suisse                 | (59,784)                 |
| 12,244    | Baxter International Inc   | HSBC                          | (41,017)                 |
| (7,074)   | BB&T Corp                  | JP Morgan                     | 17,614                   |
| (14,820)  | BB&T Corp                  | Bank of America Merrill Lynch | 11,115                   |
| (35,690)  | BB&T Corp                  | Goldman Sachs                 | 48,313                   |
| (29,126)  | Becton Dickinson and Co    | Bank of America Merrill Lynch | (246,988)                |
| (13,491)  | Becton Dickinson and Co    | Credit Suisse                 | (21,046)                 |
| (46,105)  | Becton Dickinson and Co    | Citibank                      | 82,528                   |
| (10,337)  | Becton Dickinson and Co    | JP Morgan                     | (16,126)                 |
| (14,870)  | Becton Dickinson and Co    | Goldman Sachs                 | (65,962)                 |
| 191,377   | Bed Bath & Beyond Inc      | Bank of America Merrill Lynch | (497,580)                |
| 114,867   | Bed Bath & Beyond Inc      | Citibank                      | (180,341)                |
| 13,429    | Bed Bath & Beyond Inc      | JP Morgan                     | (43,376)                 |
| (1,790)   | BeiGene Ltd ADR            | Goldman Sachs                 | 36,973                   |
| (9,134)   | BeiGene Ltd ADR            | HSBC                          | 62,607                   |
| (32,418)  | BeiGene Ltd ADR            | JP Morgan                     | 118,590                  |
| (23,127)  | BeiGene Ltd ADR            | Bank of America Merrill Lynch | 387,377                  |
| (20,229)  | BeiGene Ltd ADR            | Credit Suisse                 | 16,183                   |
| (18,960)  | BeiGene Ltd ADR            | Citibank                      | 246,859                  |
| 3,795     | Belden Inc                 | Credit Suisse                 | (36,128)                 |
| 5,716     | Bemis Co Inc               | Bank of America Merrill Lynch | 457                      |
| 9,340     | Bemis Co Inc               | Citibank                      | 3,549                    |
| 17,810    | Bemis Co Inc               | Credit Suisse                 | (1,545)                  |
| 28,150    | Bemis Co Inc               | Goldman Sachs                 | 9,726                    |
| (16,800)  | Berkshire Hathaway Inc 'B' | Goldman Sachs                 | 72,388                   |
| (19,914)  | Berkshire Hathaway Inc 'B' | Citibank                      | 82,444                   |
| (5,670)   | Berkshire Hathaway Inc 'B' | JP Morgan                     | 43,403                   |
| (28)      | Berkshire Hathaway Inc 'B' | HSBC                          | 303                      |
| (3,885)   | Berry Global Group Inc     | Credit Suisse                 | 16,977                   |
| (47,694)  | Berry Global Group Inc     | Bank of America Merrill Lynch | 69,633                   |
| (7,110)   | Berry Global Group Inc     | Citibank                      | 3,982                    |
| 75,694    | Best Buy Co Inc            | Credit Suisse                 | (692,561)                |
| 73,856    | Best Buy Co Inc            | Bank of America Merrill Lynch | (350,816)                |
| 43,359    | Best Buy Co Inc            | Citibank                      | (262,756)                |



| 保有高      | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                   |                               |                          |
| 31,832   | Best Buy Co Inc                          | JP Morgan                     | (330,098)                |
| 44,680   | Best Buy Co Inc                          | Goldman Sachs                 | (198,058)                |
| (35,847) | BGC Partners Inc 'A'                     | JP Morgan                     | 18,282                   |
| (65,701) | BGC Partners Inc 'A'                     | Citibank                      | (1,314)                  |
| (39,582) | BGC Partners Inc 'A'                     | Credit Suisse                 | 20,187                   |
| (5,486)  | Bio-Rad Laboratories Inc 'A'             | Bank of America Merrill Lynch | 60,236                   |
| (979)    | Bio-Rad Laboratories Inc 'A'             | Citibank                      | 11,728                   |
| (4,626)  | Bio-Techne Corp                          | Credit Suisse                 | 43,253                   |
| (11,140) | Bio-Techne Corp                          | Goldman Sachs                 | 68,968                   |
| (3,662)  | Bio-Techne Corp                          | HSBC                          | 25,363                   |
| (9,714)  | Bio-Techne Corp                          | Bank of America Merrill Lynch | 39,730                   |
| (3,735)  | Bio-Techne Corp                          | Citibank                      | 35,296                   |
| (5,461)  | Bio-Techne Corp                          | JP Morgan                     | 51,060                   |
| 25,544   | Biogen Inc                               | Bank of America Merrill Lynch | (243,690)                |
| 35,707   | Biogen Inc                               | Citibank                      | (499,541)                |
| 39,595   | Biogen Inc                               | JP Morgan                     | (351,566)                |
| 13,697   | Biogen Inc                               | Credit Suisse                 | (136,011)                |
| 26,258   | Biogen Inc                               | HSBC                          | (260,742)                |
| 3,320    | Biogen Inc                               | Goldman Sachs                 | (33,041)                 |
| (745)    | BioMarin Pharmaceutical Inc              | Bank of America Merrill Lynch | 3,144                    |
| (4,688)  | BioMarin Pharmaceutical Inc              | HSBC                          | (1,031)                  |
| (15,231) | BioMarin Pharmaceutical Inc              | Citibank                      | 72,347                   |
| (25,729) | BioMarin Pharmaceutical Inc              | JP Morgan                     | (5,660)                  |
| (23,046) | BioMarin Pharmaceutical Inc              | Credit Suisse                 | (5,070)                  |
| 91,079   | BJ's Wholesale Club Holdings Inc         | Bank of America Merrill Lynch | (150,280)                |
| 11,663   | BJ's Wholesale Club Holdings Inc         | Credit Suisse                 | (21,460)                 |
| 9,618    | BJ's Wholesale Club Holdings Inc         | JP Morgan                     | (17,697)                 |
| (28,195) | Black Hills Corp                         | Citibank                      | 61,465                   |
| (18,722) | Black Hills Corp                         | JP Morgan                     | (19,658)                 |
| 29,470   | Black Knight Inc                         | Goldman Sachs                 | (7,908)                  |
| (84)     | BlackBerry Ltd                           | Bank of America Merrill Lynch | 60                       |
| (48,658) | Blackstone Mortgage Trust Inc (Reit) 'A' | JP Morgan                     | 20,923                   |
| (60,374) | Blackstone Mortgage Trust Inc (Reit) 'A' | Citibank                      | 42,866                   |
| 69,360   | Bloomin' Brands Inc                      | Credit Suisse                 | (24,276)                 |
| 102,291  | Bloomin' Brands Inc                      | Bank of America Merrill Lynch | (95,131)                 |
| 111,348  | Bloomin' Brands Inc                      | JP Morgan                     | (38,972)                 |
| 73,214   | Bloomin' Brands Inc                      | Citibank                      | (60,768)                 |
| (13,418) | Bluebird Bio Inc                         | Citibank                      | 81,179                   |
| (13,605) | Bluebird Bio Inc                         | Credit Suisse                 | 184,076                  |
| (1,379)  | Bluebird Bio Inc                         | HSBC                          | 18,658                   |
| (15,435) | Bluebird Bio Inc                         | Bank of America Merrill Lynch | 90,603                   |
| (29,365) | Bluebird Bio Inc                         | JP Morgan                     | 385,620                  |
| 11,069   | Boeing Co/The                            | HSBC                          | (167,253)                |
| 2,747    | Boeing Co/The                            | Citibank                      | (22,361)                 |
| 6,013    | Boeing Co/The                            | Credit Suisse                 | (90,856)                 |

| 保有高      | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                           |                               |                          |
| 233      | Boeing Co/The                    | Bank of America Merrill Lynch | (233)                    |
| 5,893    | Boeing Co/The                    | JP Morgan                     | (89,043)                 |
| 910      | Boeing Co/The                    | Goldman Sachs                 | (4,143)                  |
| (12,365) | BOK Financial Corp               | Credit Suisse                 | 124,392                  |
| (14,312) | BOK Financial Corp               | Bank of America Merrill Lynch | 70,415                   |
| (11,239) | BOK Financial Corp               | Citibank                      | 55,970                   |
| (14,274) | BOK Financial Corp               | HSBC                          | 143,596                  |
| (997)    | Booking Holdings Inc             | Bank of America Merrill Lynch | 135,522                  |
| (157)    | Booking Holdings Inc             | JP Morgan                     | 15,406                   |
| (230)    | Booking Holdings Inc             | HSBC                          | 22,570                   |
| 57,534   | Booz Allen Hamilton Holding Corp | Citibank                      | 13,233                   |
| 76,087   | Booz Allen Hamilton Holding Corp | Bank of America Merrill Lynch | 127,065                  |
| 63,622   | Booz Allen Hamilton Holding Corp | JP Morgan                     | 179,551                  |
| 29,767   | Booz Allen Hamilton Holding Corp | Credit Suisse                 | 87,813                   |
| 34,980   | Booz Allen Hamilton Holding Corp | Goldman Sachs                 | 15,434                   |
| 13,701   | Booz Allen Hamilton Holding Corp | HSBC                          | 27,930                   |
| 32,225   | BorgWarner Inc                   | Bank of America Merrill Lynch | (48,338)                 |
| 36,396   | BorgWarner Inc                   | Credit Suisse                 | (141,944)                |
| 12,072   | BorgWarner Inc                   | Citibank                      | 2,173                    |
| 24,795   | BorgWarner Inc                   | JP Morgan                     | (96,701)                 |
| 3,916    | Boston Properties Inc (Reit)     | Credit Suisse                 | (4,268)                  |
| 6,821    | Boston Properties Inc (Reit)     | Bank of America Merrill Lynch | (30,081)                 |
| 4,958    | Boston Properties Inc (Reit)     | Citibank                      | (14,775)                 |
| 3,932    | Boston Properties Inc (Reit)     | JP Morgan                     | (4,286)                  |
| (29,423) | Boston Scientific Corp           | Citibank                      | (3,237)                  |
| (12,240) | Boston Scientific Corp           | HSBC                          | (17,514)                 |
| (7,927)  | Boston Scientific Corp           | Credit Suisse                 | (9,037)                  |
| (34,639) | Boston Scientific Corp           | JP Morgan                     | (39,488)                 |
| (25,190) | Boston Scientific Corp           | Goldman Sachs                 | 1,047                    |
| (24,223) | Boston Scientific Corp           | Bank of America Merrill Lynch | (18,652)                 |
| 5,430    | Bottomline Technologies DE Inc   | Bank of America Merrill Lynch | (8,145)                  |
| 36,162   | Bottomline Technologies DE Inc   | Citibank                      | (62,922)                 |
| 10,785   | Bottomline Technologies DE Inc   | Credit Suisse                 | (25,776)                 |
| 4,455    | Bottomline Technologies DE Inc   | HSBC                          | (10,647)                 |
| 13,642   | Bottomline Technologies DE Inc   | JP Morgan                     | (32,604)                 |
| 78,789   | Box Inc 'A'                      | Citibank                      | (89,819)                 |
| 65,573   | Box Inc 'A'                      | JP Morgan                     | (104,917)                |
| 50,324   | Brandywine Realty Trust (Reit)   | Bank of America Merrill Lynch | (4,529)                  |
| 37,610   | Brandywine Realty Trust (Reit)   | Citibank                      | (3,761)                  |
| 44,036   | Brandywine Realty Trust (Reit)   | JP Morgan                     | (3,083)                  |
| 106      | Brandywine Realty Trust (Reit)   | Credit Suisse                 | (7)                      |
| (3,048)  | Brighthouse Financial Inc        | Credit Suisse                 | 12,893                   |
| (10,215) | Brighthouse Financial Inc        | Bank of America Merrill Lynch | 17,774                   |
| 9,486    | Brinker International Inc        | Credit Suisse                 | (42,118)                 |
| 41,519   | Brinker International Inc        | Bank of America Merrill Lynch | (139,504)                |

| 保有高      | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                              |                               |                          |
| 12,511   | Brinker International Inc           | Citibank                      | (41,662)                 |
| 91,479   | Brinker International Inc           | JP Morgan                     | (406,167)                |
| 8,414    | Brinker International Inc           | HSBC                          | (37,358)                 |
| 62,503   | Bristol-Myers Squibb Co             | Credit Suisse                 | (122,506)                |
| 87,387   | Bristol-Myers Squibb Co             | Bank of America Merrill Lynch | (99,621)                 |
| 81,970   | Bristol-Myers Squibb Co             | Citibank                      | (184,433)                |
| 8,680    | Bristol-Myers Squibb Co             | Goldman Sachs                 | (16,633)                 |
| 19,778   | Brixmor Property Group Inc (Reit)   | Credit Suisse                 | (17,800)                 |
| 62,117   | Brixmor Property Group Inc (Reit)   | Bank of America Merrill Lynch | (76,404)                 |
| 20,364   | Brixmor Property Group Inc (Reit)   | Citibank                      | (24,844)                 |
| 27,848   | Brixmor Property Group Inc (Reit)   | JP Morgan                     | (25,063)                 |
| (708)    | Broadcom Inc                        | HSBC                          | 34,919                   |
| (810)    | Broadcom Inc                        | Credit Suisse                 | 38,469                   |
| (1,647)  | Broadcom Inc                        | Citibank                      | 24,952                   |
| (8,392)  | Broadcom Inc                        | JP Morgan                     | 412,532                  |
| (1,633)  | Broadcom Inc                        | Bank of America Merrill Lynch | 82,140                   |
| (3,620)  | Broadcom Inc                        | Goldman Sachs                 | 49,803                   |
| 2,330    | Broadridge Financial Solutions Inc  | HSBC                          | 14,217                   |
| 16,973   | Broadridge Financial Solutions Inc  | JP Morgan                     | 144,780                  |
| 37,022   | Broadridge Financial Solutions Inc  | Citibank                      | 42,205                   |
| 7,053    | Broadridge Financial Solutions Inc  | Credit Suisse                 | 60,162                   |
| 2,020    | Broadridge Financial Solutions Inc  | Goldman Sachs                 | 3,336                    |
| 30,485   | Broadridge Financial Solutions Inc  | Bank of America Merrill Lynch | 111,575                  |
| 14,550   | Brookfield Asset Management Inc 'A' | HSBC                          | (18,915)                 |
| 11,845   | Brookfield Asset Management Inc 'A' | JP Morgan                     | (15,399)                 |
| 23,750   | Brookfield Asset Management Inc 'A' | Credit Suisse                 | (30,875)                 |
| 27,414   | Brookfield Property Inc (Reit) 'A'  | Bank of America Merrill Lynch | (47,700)                 |
| 45,377   | Brookfield Property Inc (Reit) 'A'  | Credit Suisse                 | (87,578)                 |
| 40,988   | Brookfield Property Inc (Reit) 'A'  | Citibank                      | (68,040)                 |
| 62,708   | Brookfield Property Inc (Reit) 'A'  | JP Morgan                     | (121,026)                |
| (66,130) | Brown & Brown Inc                   | Goldman Sachs                 | 21,173                   |
| (43,895) | Brown & Brown Inc                   | Bank of America Merrill Lynch | 14,485                   |
| (9,451)  | Brown & Brown Inc                   | Citibank                      | 6,049                    |
| (44,405) | Brown & Brown Inc                   | JP Morgan                     | 24,867                   |
| (12,215) | Brown & Brown Inc                   | HSBC                          | 6,840                    |
| (25,877) | Brown-Forman Corp 'B'               | Bank of America Merrill Lynch | 35,193                   |
| (21,502) | Brown-Forman Corp 'B'               | Credit Suisse                 | 56,765                   |
| (12,863) | Brown-Forman Corp 'B'               | JP Morgan                     | 33,958                   |
| (1,125)  | Brown-Forman Corp 'B'               | Citibank                      | 2,959                    |
| 52,959   | Bruker Corp                         | Citibank                      | (52,429)                 |
| 55,975   | Bruker Corp                         | JP Morgan                     | (65,491)                 |
| 35,526   | Bruker Corp                         | Credit Suisse                 | (41,565)                 |
| 51,414   | Bruker Corp                         | Bank of America Merrill Lynch | (29,306)                 |
| (86,130) | Brunswick Corp/DE                   | Goldman Sachs                 | 366,432                  |
| (28,523) | Brunswick Corp/DE                   | Citibank                      | 144,612                  |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                       |                               |                          |
| (28,394)  | Brunswick Corp/DE            | HSBC                          | 245,040                  |
| (41,393)  | Brunswick Corp/DE            | JP Morgan                     | 364,477                  |
| (23,769)  | Brunswick Corp/DE            | Bank of America Merrill Lynch | 182,071                  |
| (7,712)   | Brunswick Corp/DE            | Credit Suisse                 | 66,555                   |
| (55,756)  | Bunge Ltd                    | Bank of America Merrill Lynch | 106,494                  |
| (94,040)  | Bunge Ltd                    | Citibank                      | 50,782                   |
| (35,590)  | Bunge Ltd                    | Goldman Sachs                 | 28,429                   |
| (22,687)  | Bunge Ltd                    | HSBC                          | 47,189                   |
| (50,795)  | Bunge Ltd                    | JP Morgan                     | 105,654                  |
| (61,592)  | Bunge Ltd                    | Credit Suisse                 | 48,598                   |
| 6,525     | Burlington Stores Inc        | Credit Suisse                 | (97,027)                 |
| 1,230     | Burlington Stores Inc        | Goldman Sachs                 | 8,648                    |
| 13,426    | Burlington Stores Inc        | Bank of America Merrill Lynch | (102,575)                |
| 9,201     | Burlington Stores Inc        | Citibank                      | (11,777)                 |
| 21,828    | Burlington Stores Inc        | JP Morgan                     | (324,582)                |
| (61,798)  | BWX Technologies Inc         | Bank of America Merrill Lynch | 168,709                  |
| (16,260)  | BWX Technologies Inc         | Goldman Sachs                 | 25,855                   |
| (53,977)  | BWX Technologies Inc         | Credit Suisse                 | 223,465                  |
| (5,761)   | BWX Technologies Inc         | HSBC                          | 23,851                   |
| (32,149)  | BWX Technologies Inc         | JP Morgan                     | 133,097                  |
| (2,940)   | Cable One Inc                | Goldman Sachs                 | 31,496                   |
| (500)     | Cable One Inc                | Bank of America Merrill Lynch | (4,210)                  |
| (570)     | Cable One Inc                | Citibank                      | 10,665                   |
| 338       | Cabot Corp                   | Citibank                      | (784)                    |
| 17,241    | Cabot Corp                   | Credit Suisse                 | (111,032)                |
| 73,892    | Cabot Oil & Gas Corp         | Citibank                      | (107,882)                |
| 66,014    | Cabot Oil & Gas Corp         | Bank of America Merrill Lynch | (80,537)                 |
| 28,939    | Cabot Oil & Gas Corp         | Credit Suisse                 | (12,733)                 |
| 1,252     | CACI International Inc 'A'   | Bank of America Merrill Lynch | (2,247)                  |
| 5,127     | CACI International Inc 'A'   | JP Morgan                     | 1,666                    |
| 10,013    | CACI International Inc 'A'   | Credit Suisse                 | 3,254                    |
| 7,088     | CACI International Inc 'A'   | Citibank                      | (59,291)                 |
| 30,642    | Cadence Design Systems Inc   | HSBC                          | (169,144)                |
| 68,434    | Cadence Design Systems Inc   | Bank of America Merrill Lynch | (364,069)                |
| 58,627    | Cadence Design Systems Inc   | JP Morgan                     | (323,621)                |
| 136,476   | Cadence Design Systems Inc   | Citibank                      | (177,419)                |
| 104,663   | Cadence Design Systems Inc   | Credit Suisse                 | (575,121)                |
| 46,590    | Cadence Design Systems Inc   | Goldman Sachs                 | (123,933)                |
| (180,088) | Caesars Entertainment Corp   | Credit Suisse                 | (5,403)                  |
| (574,749) | Caesars Entertainment Corp   | Bank of America Merrill Lynch | 132,192                  |
| (272,338) | Caesars Entertainment Corp   | Citibank                      | 43,574                   |
| (616,837) | Caesars Entertainment Corp   | JP Morgan                     | (18,505)                 |
| (63,875)  | Caesars Entertainment Corp   | HSBC                          | (1,916)                  |
| (21,640)  | Camden Property Trust (Reit) | Goldman Sachs                 | 21,927                   |
| (9,843)   | Camden Property Trust (Reit) | Credit Suisse                 | (32,285)                 |

| 保有高      | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                        |                               |                          |
| (4,510)  | Camden Property Trust (Reit)  | Bank of America Merrill Lynch | (2,120)                  |
| (5,415)  | Camden Property Trust (Reit)  | JP Morgan                     | (14,944)                 |
| (4,550)  | Camden Property Trust (Reit)  | Citibank                      | 5,369                    |
| (66,715) | Campbell Soup Co              | Bank of America Merrill Lynch | 245,511                  |
| (11,940) | Campbell Soup Co              | Credit Suisse                 | 39,283                   |
| (30,729) | Campbell Soup Co              | Citibank                      | 78,666                   |
| (6,128)  | Campbell Soup Co              | JP Morgan                     | 20,161                   |
| (45,534) | Cantel Medical Corp           | Citibank                      | 48,721                   |
| (55,574) | Cantel Medical Corp           | Bank of America Merrill Lynch | (27,787)                 |
| (51,740) | Cantel Medical Corp           | Goldman Sachs                 | 2,299                    |
| (69,680) | Cantel Medical Corp           | JP Morgan                     | 195,801                  |
| (24,643) | Cantel Medical Corp           | HSBC                          | 26,702                   |
| 38,390   | Capital One Financial Corp    | Bank of America Merrill Lynch | (82,539)                 |
| 40,779   | Capital One Financial Corp    | Citibank                      | (164,339)                |
| 31,239   | Capital One Financial Corp    | JP Morgan                     | (93,405)                 |
| 2,405    | Capital One Financial Corp    | HSBC                          | (7,191)                  |
| 8,829    | Capital One Financial Corp    | Credit Suisse                 | (22,784)                 |
| 2,070    | Capital One Financial Corp    | Goldman Sachs                 | (7,503)                  |
| 11,204   | Capitol Federal Financial Inc | Credit Suisse                 | (7,171)                  |
| 107,806  | Capitol Federal Financial Inc | JP Morgan                     | (68,996)                 |
| 5,693    | Capitol Federal Financial Inc | Bank of America Merrill Lynch | (1,480)                  |
| 41,701   | Capitol Federal Financial Inc | Citibank                      | (12,927)                 |
| (27,395) | Capri Holdings Ltd            | Credit Suisse                 | 248,558                  |
| (60,435) | Capri Holdings Ltd            | Citibank                      | 410,354                  |
| (46,453) | Capri Holdings Ltd            | HSBC                          | 433,871                  |
| (30,998) | Capri Holdings Ltd            | JP Morgan                     | 289,521                  |
| (4,860)  | Capri Holdings Ltd            | Goldman Sachs                 | 36,373                   |
| 13,923   | Cardinal Health Inc           | Bank of America Merrill Lynch | (55,135)                 |
| 6,973    | Cardinal Health Inc           | JP Morgan                     | (52,228)                 |
| 31,820   | Cardinal Health Inc           | Goldman Sachs                 | (112,062)                |
| (5,578)  | Carlisle Cos Inc              | Citibank                      | 279                      |
| (43,689) | CarMax Inc                    | Citibank                      | (35,825)                 |
| (46,901) | CarMax Inc                    | Credit Suisse                 | (47,370)                 |
| (19,930) | Carnival Corp                 | Goldman Sachs                 | 22,493                   |
| (6,010)  | Carnival Corp                 | JP Morgan                     | 15,541                   |
| 15,896   | Carter ' s Inc                | Bank of America Merrill Lynch | (153,396)                |
| 21,529   | Carter ' s Inc                | JP Morgan                     | (382,786)                |
| 13,580   | Carter ' s Inc                | Goldman Sachs                 | (94,944)                 |
| 12,490   | Casey ' s General Stores Inc  | Goldman Sachs                 | (49,188)                 |
| (99,143) | Catalent Inc                  | Bank of America Merrill Lynch | (12,889)                 |
| (33,952) | Catalent Inc                  | Citibank                      | 46,514                   |
| (86,144) | Catalent Inc                  | Credit Suisse                 | 14,102                   |
| (65,930) | Catalent Inc                  | Goldman Sachs                 | 58,337                   |
| (11,753) | Catalent Inc                  | HSBC                          | 2,703                    |
| (67,009) | Catalent Inc                  | JP Morgan                     | (6,749)                  |

| 保有高      | 銘柄                      | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                  |                               |                          |
| (8,892)  | Caterpillar Inc         | Citibank                      | 31,211                   |
| (12,081) | Caterpillar Inc         | Bank of America Merrill Lynch | 87,587                   |
| (9,045)  | Caterpillar Inc         | Credit Suisse                 | 107,636                  |
| (5,140)  | Caterpillar Inc         | JP Morgan                     | 61,166                   |
| 58,378   | Cathay General Bancorp  | Citibank                      | (126,680)                |
| 16,889   | Cathay General Bancorp  | Bank of America Merrill Lynch | (33,102)                 |
| 67,324   | Cathay General Bancorp  | JP Morgan                     | (204,665)                |
| 103,177  | Cathay General Bancorp  | Credit Suisse                 | (313,658)                |
| (11,728) | Cboe Global Markets Inc | Credit Suisse                 | (57,409)                 |
| (9,338)  | Cboe Global Markets Inc | Citibank                      | 2,475                    |
| (23,137) | Cboe Global Markets Inc | JP Morgan                     | (113,256)                |
| (4,628)  | Cboe Global Markets Inc | Bank of America Merrill Lynch | (16,869)                 |
| 107,278  | CBRE Group Inc 'A'      | JP Morgan                     | (458,077)                |
| 56,825   | CBRE Group Inc 'A'      | Credit Suisse                 | (212,774)                |
| 67,630   | CBRE Group Inc 'A'      | Goldman Sachs                 | (160,342)                |
| 3,550    | CBS Corp 'B'            | Goldman Sachs                 | 434                      |
| 36,763   | CBS Corp 'B'            | Bank of America Merrill Lynch | 24,631                   |
| 20,591   | CBS Corp 'B'            | Citibank                      | 3,912                    |
| 61,861   | CBS Corp 'B'            | JP Morgan                     | (1,856)                  |
| 44,097   | CBS Corp 'B'            | Credit Suisse                 | (1,323)                  |
| 4,676    | CBS Corp 'B'            | HSBC                          | (140)                    |
| 24,743   | CDK Global Inc          | Citibank                      | (82,147)                 |
| 9,845    | CDK Global Inc          | Credit Suisse                 | (51,292)                 |
| 13,873   | CDK Global Inc          | Bank of America Merrill Lynch | (44,949)                 |
| 34,504   | CDK Global Inc          | JP Morgan                     | (179,766)                |
| 17,788   | CDK Global Inc          | HSBC                          | (92,675)                 |
| 58,970   | CDK Global Inc          | Goldman Sachs                 | (180,636)                |
| 36,350   | CDW Corp/DE             | Credit Suisse                 | (174,117)                |
| 9,190    | CDW Corp/DE             | HSBC                          | (44,903)                 |
| 23,546   | CDW Corp/DE             | Bank of America Merrill Lynch | (76,760)                 |
| 17,888   | CDW Corp/DE             | Citibank                      | (93,733)                 |
| 31,093   | CDW Corp/DE             | JP Morgan                     | (148,935)                |
| 28,860   | CDW Corp/DE             | Goldman Sachs                 | (108,925)                |
| 30,743   | Celanese Corp           | Credit Suisse                 | (287,140)                |
| 29,224   | Celanese Corp           | Bank of America Merrill Lynch | (139,983)                |
| 28,591   | Celanese Corp           | Citibank                      | (105,787)                |
| 19,933   | Celanese Corp           | JP Morgan                     | (186,174)                |
| 58,502   | Celgene Corp            | Credit Suisse                 | (94,427)                 |
| 48,902   | Celgene Corp            | Bank of America Merrill Lynch | (46,457)                 |
| 5,348    | Celgene Corp            | Citibank                      | (12,568)                 |
| 27,075   | Celgene Corp            | JP Morgan                     | (43,481)                 |
| 5,455    | Celgene Corp            | HSBC                          | (9,273)                  |
| (55,378) | Centene Corp            | Bank of America Merrill Lynch | (113,525)                |
| (11,972) | Centene Corp            | Credit Suisse                 | 1,676                    |
| (23,255) | Centene Corp            | HSBC                          | 3,256                    |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                       |                               |                          |
| (3,070)   | Centene Corp                                 | JP Morgan                     | 430                      |
| (502,779) | Centennial Resource Development Inc/DE 'A'   | Citibank                      | 799,419                  |
| (50,444)  | Centennial Resource Development Inc/DE 'A'   | JP Morgan                     | 89,286                   |
| (152,859) | Centennial Resource Development Inc/DE 'A'   | Bank of America Merrill Lynch | 330,175                  |
| 92,207    | CenterPoint Energy Inc                       | Bank of America Merrill Lynch | (107,882)                |
| 97,826    | CenterPoint Energy Inc                       | Citibank                      | (127,174)                |
| 70,441    | CenterPoint Energy Inc                       | JP Morgan                     | (154,970)                |
| 17,138    | CenterPoint Energy Inc                       | Credit Suisse                 | (37,704)                 |
| (46,928)  | CenturyLink Inc                              | Citibank                      | (30,503)                 |
| (71,205)  | CenturyLink Inc                              | Credit Suisse                 | 21,393                   |
| (89,000)  | CenturyLink Inc                              | Goldman Sachs                 | (28,925)                 |
| (216,297) | Ceridian HCM Holding Inc                     | Credit Suisse                 | 54,074                   |
| (9,675)   | Ceridian HCM Holding Inc                     | HSBC                          | 2,419                    |
| (35,562)  | Ceridian HCM Holding Inc                     | JP Morgan                     | 8,891                    |
| 28,410    | Cerner Corp                                  | Goldman Sachs                 | (2,601)                  |
| 14,451    | Cerner Corp                                  | Citibank                      | (9,104)                  |
| 14,145    | Cerner Corp                                  | Credit Suisse                 | 21,848                   |
| 8,010     | Cerner Corp                                  | JP Morgan                     | 7,250                    |
| 8,320     | CF Industries Holdings Inc                   | Goldman Sachs                 | (5,135)                  |
| 24,050    | CH Robinson Worldwide Inc                    | Goldman Sachs                 | (77,244)                 |
| 45,903    | CH Robinson Worldwide Inc                    | Citibank                      | (117,971)                |
| 18,102    | CH Robinson Worldwide Inc                    | Credit Suisse                 | (68,746)                 |
| 6,254     | CH Robinson Worldwide Inc                    | JP Morgan                     | (29,081)                 |
| 85,610    | CH Robinson Worldwide Inc                    | Bank of America Merrill Lynch | (278,233)                |
| 3,717     | CH Robinson Worldwide Inc                    | HSBC                          | (17,284)                 |
| (15,460)  | Charles River Laboratories International Inc | Goldman Sachs                 | 73,155                   |
| (2,260)   | Charles River Laboratories International Inc | Credit Suisse                 | 17,705                   |
| (3,952)   | Charles River Laboratories International Inc | Citibank                      | 19,681                   |
| (11,338)  | Charles River Laboratories International Inc | HSBC                          | 130,894                  |
| (3,080)   | Charles River Laboratories International Inc | Bank of America Merrill Lynch | 22,084                   |
| (34,078)  | Charles Schwab Corp/The                      | Citibank                      | 53,843                   |
| (36,755)  | Charles Schwab Corp/The                      | Bank of America Merrill Lynch | 27,566                   |
| (21,665)  | Charles Schwab Corp/The                      | JP Morgan                     | 77,777                   |
| (55,405)  | Charles Schwab Corp/The                      | Credit Suisse                 | 198,338                  |
| (33,407)  | Charles Schwab Corp/The                      | HSBC                          | 119,931                  |
| (9,010)   | Charles Schwab Corp/The                      | Goldman Sachs                 | 15,136                   |
| (2,402)   | Charter Communications Inc 'A'               | Credit Suisse                 | (5,020)                  |
| (11,567)  | Charter Communications Inc 'A'               | JP Morgan                     | (20,089)                 |
| (1,980)   | Charter Communications Inc 'A'               | Goldman Sachs                 | 10,285                   |
| (5,446)   | Charter Communications Inc 'A'               | Citibank                      | 19,987                   |
| (7,866)   | Charter Communications Inc 'A'               | Bank of America Merrill Lynch | 21,867                   |
| (1,375)   | Charter Communications Inc 'A'               | HSBC                          | (2,874)                  |

| 保有高      | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                          |                               |                          |
| 30,007   | Cheesecake Factory Inc/The      | JP Morgan                     | (128,730)                |
| 14,656   | Cheesecake Factory Inc/The      | Bank of America Merrill Lynch | (58,038)                 |
| 8,337    | Cheesecake Factory Inc/The      | Citibank                      | (40,851)                 |
| 12,858   | Cheesecake Factory Inc/The      | Credit Suisse                 | (55,161)                 |
| 1,989    | Chemed Corp                     | HSBC                          | (358)                    |
| 12,077   | Chemed Corp                     | Bank of America Merrill Lynch | (33,816)                 |
| 10,783   | Chemed Corp                     | Citibank                      | (77,853)                 |
| 23,129   | Chemed Corp                     | JP Morgan                     | (4,163)                  |
| 5,853    | Chemed Corp                     | Credit Suisse                 | (6,862)                  |
| 13,900   | Chemed Corp                     | Goldman Sachs                 | (53,619)                 |
| 88,277   | Chemours Co/The                 | JP Morgan                     | (698,271)                |
| 30,718   | Chemours Co/The                 | Bank of America Merrill Lynch | (74,952)                 |
| 17,313   | Chemours Co/The                 | Citibank                      | (37,742)                 |
| 57,091   | Chemours Co/The                 | Credit Suisse                 | (451,590)                |
| (77,552) | Cheniere Energy Inc             | Bank of America Merrill Lynch | 380,005                  |
| (22,960) | Cheniere Energy Inc             | Goldman Sachs                 | 87,747                   |
| (44,378) | Cheniere Energy Inc             | JP Morgan                     | 76,330                   |
| (7,270)  | Cheniere Energy Inc             | Credit Suisse                 | 35,735                   |
| 777,298  | Chesapeake Energy Corp          | Bank of America Merrill Lynch | (427,514)                |
| 525,982  | Chesapeake Energy Corp          | Credit Suisse                 | (494,423)                |
| 212,466  | Chesapeake Energy Corp          | JP Morgan                     | (199,718)                |
| 31,898   | Chevron Corp                    | JP Morgan                     | (97,927)                 |
| 16,328   | Chevron Corp                    | Citibank                      | (100,254)                |
| 29,622   | Chevron Corp                    | HSBC                          | (90,940)                 |
| 30,370   | Chevron Corp                    | Credit Suisse                 | (93,236)                 |
| 46,286   | Chimera Investment Corp (Reit)  | Citibank                      | (25,920)                 |
| 67,232   | Chimera Investment Corp (Reit)  | Bank of America Merrill Lynch | (44,373)                 |
| 78,488   | Chimera Investment Corp (Reit)  | JP Morgan                     | (52,587)                 |
| 23,509   | Chimera Investment Corp (Reit)  | Credit Suisse                 | (15,751)                 |
| 13,748   | Chimera Investment Corp (Reit)  | HSBC                          | (9,211)                  |
| 286      | Chipotle Mexican Grill Inc      | Citibank                      | (13,090)                 |
| 1,044    | Chipotle Mexican Grill Inc      | Bank of America Merrill Lynch | (47,627)                 |
| 399      | Chipotle Mexican Grill Inc      | JP Morgan                     | (19,671)                 |
| 980      | Chipotle Mexican Grill Inc      | Goldman Sachs                 | (24,892)                 |
| 22,631   | Choice Hotels International Inc | Credit Suisse                 | (77,624)                 |
| 8,316    | Choice Hotels International Inc | Citibank                      | (16,216)                 |
| (14,585) | Chubb Ltd                       | Credit Suisse                 | (38,942)                 |
| (34,050) | Chubb Ltd                       | Goldman Sachs                 | 15,628                   |
| (31,517) | Chubb Ltd                       | Citibank                      | 80,999                   |
| (7,986)  | Chubb Ltd                       | JP Morgan                     | (21,323)                 |
| (10,897) | Chubb Ltd                       | HSBC                          | (29,095)                 |
| (5,000)  | Church & Dwight Co Inc          | Goldman Sachs                 | 97                       |
| (7,198)  | Church & Dwight Co Inc          | Bank of America Merrill Lynch | (6,334)                  |
| (2,260)  | Church & Dwight Co Inc          | Citibank                      | (791)                    |
| (15,343) | Church & Dwight Co Inc          | JP Morgan                     | (20,789)                 |



| 保有高      | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                       |                               |                          |
| (24,675) | Church & Dwight Co Inc       | Credit Suisse                 | (32,324)                 |
| (2,758)  | Church & Dwight Co Inc       | HSBC                          | (3,613)                  |
| 5,093    | Ciena Corp                   | HSBC                          | (6,774)                  |
| 5,237    | Ciena Corp                   | Bank of America Merrill Lynch | 7,960                    |
| 15,345   | Ciena Corp                   | Credit Suisse                 | (20,409)                 |
| (640)    | Cigna Corp                   | Bank of America Merrill Lynch | 5,523                    |
| (7,146)  | Cigna Corp                   | JP Morgan                     | 70,531                   |
| (2,192)  | Cigna Corp                   | Credit Suisse                 | 21,635                   |
| (6,504)  | Cimarex Energy Co            | Bank of America Merrill Lynch | 65,560                   |
| (4,156)  | Cimarex Energy Co            | Credit Suisse                 | 38,900                   |
| (7,197)  | Cincinnati Financial Corp    | Bank of America Merrill Lynch | (11,227)                 |
| (10,037) | Cincinnati Financial Corp    | Citibank                      | 16,661                   |
| (21,134) | Cincinnati Financial Corp    | JP Morgan                     | (59,598)                 |
| (46,240) | Cinemark Holdings Inc        | Goldman Sachs                 | 49,676                   |
| (4,860)  | Cinemark Holdings Inc        | JP Morgan                     | 11,584                   |
| 4,405    | Cintas Corp                  | Citibank                      | (19,690)                 |
| 4,851    | Cintas Corp                  | JP Morgan                     | 9,217                    |
| 7,041    | Cintas Corp                  | Credit Suisse                 | 12,374                   |
| 10,470   | Cintas Corp                  | Goldman Sachs                 | (18,757)                 |
| 4,755    | Cirrus Logic Inc             | Bank of America Merrill Lynch | (39,847)                 |
| 10,200   | Cirrus Logic Inc             | Citibank                      | (27,948)                 |
| 9,673    | Cirrus Logic Inc             | JP Morgan                     | (109,595)                |
| 33,116   | Cisco Systems Inc            | Bank of America Merrill Lynch | (3,974)                  |
| 21,065   | Cisco Systems Inc            | Citibank                      | (70,989)                 |
| 135,444  | Cisco Systems Inc            | JP Morgan                     | (155,761)                |
| 3,093    | Cisco Systems Inc            | Credit Suisse                 | (3,557)                  |
| 5,288    | CIT Group Inc                | Credit Suisse                 | (19,513)                 |
| 5,263    | CIT Group Inc                | HSBC                          | (19,420)                 |
| 20,794   | CIT Group Inc                | Bank of America Merrill Lynch | (48,034)                 |
| 44,844   | CIT Group Inc                | Citibank                      | (97,760)                 |
| 57,101   | CIT Group Inc                | JP Morgan                     | (210,703)                |
| 8,750    | Citigroup Inc                | Bank of America Merrill Lynch | (22,138)                 |
| 30,221   | Citigroup Inc                | Credit Suisse                 | (177,699)                |
| 36,742   | Citigroup Inc                | HSBC                          | (207,579)                |
| 10,080   | Citigroup Inc                | Goldman Sachs                 | (34,733)                 |
| 29,961   | Citizens Financial Group Inc | HSBC                          | (69,799)                 |
| 54,644   | Citizens Financial Group Inc | Bank of America Merrill Lynch | (61,748)                 |
| 39,119   | Citizens Financial Group Inc | JP Morgan                     | (101,318)                |
| 22,413   | Citizens Financial Group Inc | Credit Suisse                 | (58,050)                 |
| 133,331  | Citizens Financial Group Inc | Citibank                      | (239,996)                |
| 72,250   | Citizens Financial Group Inc | Goldman Sachs                 | (94,160)                 |
| 42,102   | Citrix Systems Inc           | Bank of America Merrill Lynch | (92,203)                 |
| 75,862   | Citrix Systems Inc           | Citibank                      | (172,965)                |
| 103,979  | Citrix Systems Inc           | JP Morgan                     | (383,683)                |
| 59,098   | Citrix Systems Inc           | Credit Suisse                 | (218,072)                |

| 保有高      | 銘柄                                      | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---|-------------------------------|--------------------------|
|          | 米国(続き)                                  |                               |                          |
| 43,568   | Citrix Systems Inc                      | HSBC                          | (149,298)                |
| 11,240   | Citrix Systems Inc                      | Goldman Sachs                 | (30,376)                 |
| (6,265)  | Clean Harbors Inc                       | Bank of America Merrill Lynch | 32,014                   |
| (22,313) | Clean Harbors Inc                       | JP Morgan                     | 156,414                  |
| (2,162)  | Clorox Co/The                           | Credit Suisse                 | (65)                     |
| (4,367)  | Clorox Co/The                           | HSBC                          | (131)                    |
| (1,123)  | Clorox Co/The                           | JP Morgan                     | (34)                     |
| (2,435)  | Clorox Co/The                           | Bank of America Merrill Lynch | (1,291)                  |
| (18,446) | CME Group Inc                           | Credit Suisse                 | (247,730)                |
| (3,001)  | CME Group Inc                           | Deutsche Bank                 | (29,470)                 |
| (6,920)  | CME Group Inc                           | Bank of America Merrill Lynch | (67,954)                 |
| (11,206) | CME Group Inc                           | Citibank                      | (65,331)                 |
| (6,702)  | CME Group Inc                           | HSBC                          | (90,008)                 |
| (8,788)  | CME Group Inc                           | JP Morgan                     | (118,023)                |
| (2,340)  | CME Group Inc                           | Goldman Sachs                 | (19,406)                 |
| 507      | CMS Energy Corp                         | Citibank                      | (451)                    |
| 726      | CMS Energy Corp                         | JP Morgan                     | 1,118                    |
| 22,280   | CMS Energy Corp                         | Credit Suisse                 | 34,311                   |
| 67,375   | CNX Resources Corp                      | Bank of America Merrill Lynch | (111,169)                |
| 43,821   | CNX Resources Corp                      | Citibank                      | (13,146)                 |
| 89,502   | CNX Resources Corp                      | JP Morgan                     | (132,463)                |
| 38,451   | CNX Resources Corp                      | Credit Suisse                 | (58,175)                 |
| 151,970  | CNX Resources Corp                      | Goldman Sachs                 | (46,463)                 |
| (16,758) | Coca-Cola Co/The                        | Credit Suisse                 | (17,596)                 |
| (14,520) | Coca-Cola European Partners Plc         | Goldman Sachs                 | 3,701                    |
| (14,523) | Cognex Corp                             | Credit Suisse                 | 93,528                   |
| (19,617) | Cognex Corp                             | Bank of America Merrill Lynch | 83,568                   |
| (21,046) | Cognex Corp                             | JP Morgan                     | 135,536                  |
| (17,664) | Cognizant Technology Solutions Corp 'A' | Credit Suisse                 | (51,226)                 |
| (6,321)  | Cognizant Technology Solutions Corp 'A' | JP Morgan                     | (18,331)                 |
| (14,976) | Coherent Inc                            | Bank of America Merrill Lynch | 333,216                  |
| (11,794) | Coherent Inc                            | Credit Suisse                 | 314,900                  |
| (10,890) | Coherent Inc                            | Goldman Sachs                 | 91,809                   |
| (8,821)  | Coherent Inc                            | Citibank                      | 59,895                   |
| (5,935)  | Coherent Inc                            | JP Morgan                     | 158,465                  |
| (1,319)  | Coherent Inc                            | HSBC                          | 35,217                   |
| (84,010) | Colfax Corp                             | Goldman Sachs                 | 67,637                   |
| (54,382) | Colfax Corp                             | Bank of America Merrill Lynch | 53,294                   |
| (31,693) | Colfax Corp                             | Citibank                      | 28,841                   |
| (46,160) | Colfax Corp                             | JP Morgan                     | 65,113                   |
| (28,657) | Colfax Corp                             | Credit Suisse                 | 24,993                   |
| (16,175) | Colfax Corp                             | HSBC                          | 23,939                   |
| 2,980    | Colgate-Palmolive Co                    | HSBC                          | (2,399)                  |
| 16,873   | Colgate-Palmolive Co                    | Citibank                      | (23,453)                 |
| 1,747    | Colgate-Palmolive Co                    | JP Morgan                     | (1,485)                  |

| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                             |                               |                          |
| 11,258    | Colgate-Palmolive Co               | Bank of America Merrill Lynch | (13,510)                 |
| 15,330    | Colgate-Palmolive Co               | Goldman Sachs                 | (21,372)                 |
| (161,940) | Colony Capital Inc (Reit)          | Goldman Sachs                 | 3,214                    |
| (611,872) | Colony Capital Inc (Reit)          | Credit Suisse                 | (32,547)                 |
| (275,252) | Colony Capital Inc (Reit)          | Bank of America Merrill Lynch | 22,020                   |
| 14,889    | Columbia Property Trust Inc (Reit) | Bank of America Merrill Lynch | (18,165)                 |
| 51,733    | Columbia Property Trust Inc (Reit) | JP Morgan                     | (55,872)                 |
| 60,227    | Columbia Property Trust Inc (Reit) | Citibank                      | (60,227)                 |
| 75,757    | Columbia Property Trust Inc (Reit) | Credit Suisse                 | (81,818)                 |
| 11,455    | Columbia Sportswear Co             | Bank of America Merrill Lynch | (23,368)                 |
| 4,174     | Columbia Sportswear Co             | Citibank                      | (21,914)                 |
| 2,798     | Columbia Sportswear Co             | JP Morgan                     | (14,885)                 |
| 12,340    | Columbia Sportswear Co             | Goldman Sachs                 | (43,890)                 |
| 31,016    | Comcast Corp 'A'                   | Credit Suisse                 | (49,936)                 |
| 37,185    | Comcast Corp 'A'                   | JP Morgan                     | (59,868)                 |
| 10,531    | Comcast Corp 'A'                   | Citibank                      | (24,853)                 |
| 5,714     | Comcast Corp 'A'                   | HSBC                          | (9,200)                  |
| 10,548    | Comerica Inc                       | Bank of America Merrill Lynch | (30,642)                 |
| 29,347    | Comerica Inc                       | JP Morgan                     | (171,533)                |
| 40,798    | Comerica Inc                       | Citibank                      | (140,141)                |
| 32,046    | Commerce Bancshares Inc/MO         | Credit Suisse                 | (75,949)                 |
| 15,182    | Commerce Bancshares Inc/MO         | Citibank                      | (29,149)                 |
| 5,879     | Commerce Bancshares Inc/MO         | Bank of America Merrill Lynch | (6,996)                  |
| 49,199    | Commerce Bancshares Inc/MO         | JP Morgan                     | (116,602)                |
| (35,005)  | CommScope Holding Co Inc           | HSBC                          | 159,706                  |
| (8,772)   | CommScope Holding Co Inc           | Citibank                      | 13,509                   |
| (113,810) | CommScope Holding Co Inc           | Goldman Sachs                 | 178,877                  |
| (54,685)  | CommScope Holding Co Inc           | Bank of America Merrill Lynch | 124,682                  |
| (53,797)  | CommScope Holding Co Inc           | JP Morgan                     | 362,592                  |
| (64,435)  | CommScope Holding Co Inc           | Credit Suisse                 | 352,065                  |
| 10,647    | Community Bank System Inc          | Credit Suisse                 | (41,310)                 |
| 10,233    | Community Bank System Inc          | Citibank                      | (29,983)                 |
| 19,292    | Community Bank System Inc          | JP Morgan                     | (74,853)                 |
| 10,887    | Community Bank System Inc          | Bank of America Merrill Lynch | (27,000)                 |
| 5,674     | CommVault Systems Inc              | Credit Suisse                 | (24,512)                 |
| 4,471     | CommVault Systems Inc              | Bank of America Merrill Lynch | (16,811)                 |
| 6,099     | CommVault Systems Inc              | Citibank                      | (13,357)                 |
| 29,220    | CommVault Systems Inc              | JP Morgan                     | (126,230)                |
| (14,960)  | Conagra Brands Inc                 | Goldman Sachs                 | 41,308                   |
| (134,919) | Conagra Brands Inc                 | Citibank                      | 268,489                  |
| (111,765) | Conagra Brands Inc                 | Credit Suisse                 | 308,860                  |
| (113,507) | Conagra Brands Inc                 | HSBC                          | 355,277                  |
| (239,243) | Conagra Brands Inc                 | JP Morgan                     | 748,831                  |
| (12,969)  | Conagra Brands Inc                 | Bank of America Merrill Lynch | 32,941                   |
| (19,741)  | Concho Resources Inc               | Bank of America Merrill Lynch | 320,989                  |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                       |                               |                          |
| (34,810)  | Concho Resources Inc         | Citibank                      | 447,309                  |
| (34,186)  | Concho Resources Inc         | JP Morgan                     | 449,204                  |
| (5,014)   | Concho Resources Inc         | Credit Suisse                 | 65,884                   |
| (142,313) | Conduent Inc                 | JP Morgan                     | (69,692)                 |
| (372,930) | Conduent Inc                 | Goldman Sachs                 | 21,492                   |
| (26,549)  | Conduent Inc                 | Bank of America Merrill Lynch | (2,655)                  |
| 43,880    | ConocoPhillips               | Bank of America Merrill Lynch | (135,150)                |
| 131,028   | ConocoPhillips               | Citibank                      | (535,905)                |
| 97,583    | ConocoPhillips               | JP Morgan                     | (241,030)                |
| 76,734    | ConocoPhillips               | Credit Suisse                 | (189,569)                |
| 4,532     | Consolidated Edison Inc      | Bank of America Merrill Lynch | 770                      |
| 4,543     | Consolidated Edison Inc      | Citibank                      | (8,359)                  |
| 1,808     | Consolidated Edison Inc      | JP Morgan                     | 3,164                    |
| 5,576     | Consolidated Edison Inc      | Credit Suisse                 | 9,758                    |
| (12,963)  | Constellation Brands Inc 'A' | Citibank                      | 398,223                  |
| (5,728)   | Constellation Brands Inc 'A' | Bank of America Merrill Lynch | 176,079                  |
| (13,421)  | Constellation Brands Inc 'A' | Credit Suisse                 | 442,088                  |
| (10,142)  | Constellation Brands Inc 'A' | JP Morgan                     | 334,077                  |
| (12,967)  | Continental Resources Inc/OK | Citibank                      | 88,176                   |
| (17,742)  | Continental Resources Inc/OK | Bank of America Merrill Lynch | 120,113                  |
| (9,910)   | Continental Resources Inc/OK | Goldman Sachs                 | 48,684                   |
| (34,959)  | Continental Resources Inc/OK | JP Morgan                     | 253,453                  |
| (22,810)  | Continental Resources Inc/OK | HSBC                          | 163,663                  |
| (10,312)  | Continental Resources Inc/OK | Credit Suisse                 | 74,762                   |
| (940)     | Cooper Cos Inc/The           | Credit Suisse                 | 8,582                    |
| (2,555)   | Cooper Cos Inc/The           | Citibank                      | 29,996                   |
| (8,920)   | Cooper Cos Inc/The           | Goldman Sachs                 | 80,192                   |
| (7,257)   | Cooper Cos Inc/The           | Bank of America Merrill Lynch | 65,023                   |
| (6,359)   | Cooper Cos Inc/The           | JP Morgan                     | 51,252                   |
| (1,255)   | Cooper Cos Inc/The           | HSBC                          | 11,458                   |
| (7,619)   | Copart Inc                   | Citibank                      | (48,076)                 |
| (3,570)   | Copart Inc                   | HSBC                          | (16,765)                 |
| (6,880)   | Copart Inc                   | JP Morgan                     | (33,574)                 |
| (13,675)  | Copart Inc                   | Bank of America Merrill Lynch | (65,503)                 |
| (5,579)   | Copart Inc                   | Credit Suisse                 | (27,226)                 |
| (18,410)  | Copart Inc                   | Goldman Sachs                 | (51,452)                 |
| 23,655    | Core Laboratories NV         | Citibank                      | (178,832)                |
| 9,939     | Core Laboratories NV         | Bank of America Merrill Lynch | (91,240)                 |
| 42,187    | Core Laboratories NV         | JP Morgan                     | (520,588)                |
| 1,824     | Core Laboratories NV         | Credit Suisse                 | (22,508)                 |
| 46,347    | CoreCivic Inc (Reit)         | Bank of America Merrill Lynch | (6,952)                  |
| 12,251    | CoreCivic Inc (Reit)         | Citibank                      | (8,208)                  |
| 31,124    | CoreCivic Inc (Reit)         | JP Morgan                     | 39,216                   |
| 11,460    | CoreCivic Inc (Reit)         | Credit Suisse                 | 14,440                   |
| 3,775     | CoreLogic Inc/United States  | Credit Suisse                 | (944)                    |

| 保有高         | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|             | 米国(続き)                                   |                               |                          |
| 2,570       | CoreLogic Inc/United States              | Citibank                      | (4,420)                  |
| 2,351       | CoreLogic Inc/United States              | JP Morgan                     | (588)                    |
| (4,888)     | CoreSite Realty Corp (Reit)              | HSBC                          | (15,739)                 |
| (18,193)    | CoreSite Realty Corp (Reit)              | Credit Suisse                 | (58,581)                 |
| (14,225)    | CoreSite Realty Corp (Reit)              | JP Morgan                     | (45,805)                 |
| 9,154       | Cornerstone OnDemand Inc                 | Bank of America Merrill Lynch | (5,492)                  |
| 6,210       | Cornerstone OnDemand Inc                 | JP Morgan                     | (4,223)                  |
| 33,370      | Corning Inc                              | HSBC                          | (73,414)                 |
| 29,784      | Corning Inc                              | JP Morgan                     | (65,525)                 |
| 41,950      | Corning Inc                              | Citibank                      | (70,057)                 |
| 71,650      | Corning Inc                              | Credit Suisse                 | (138,162)                |
| 117,980     | Corning Inc                              | Goldman Sachs                 | (165,511)                |
| (11,170)    | Corporate Office Properties Trust (Reit) | HSBC                          | 7,988                    |
| (16,115)    | Corporate Office Properties Trust (Reit) | Citibank                      | 13,859                   |
| (17,285)    | Corporate Office Properties Trust (Reit) | JP Morgan                     | 3,111                    |
| (25,681)    | Corporate Office Properties Trust (Reit) | Credit Suisse                 | 7,234                    |
| (92,986)    | Corporate Office Properties Trust (Reit) | Goldman Sachs                 | 71,604                   |
| (6,849)     | CoStar Group Inc                         | Bank of America Merrill Lynch | 34,656                   |
| (10,074)    | CoStar Group Inc                         | Citibank                      | 220,822                  |
| (3,973)     | CoStar Group Inc                         | JP Morgan                     | (40,872)                 |
| (2,690)     | CoStar Group Inc                         | Goldman Sachs                 | 34,763                   |
| (2,127)     | CoStar Group Inc                         | HSBC                          | (19,696)                 |
| (8,380)     | Costco Wholesale Corp                    | Goldman Sachs                 | 95,465                   |
| (2,820)     | Costco Wholesale Corp                    | Citibank                      | 37,365                   |
| (2,360)     | Costco Wholesale Corp                    | HSBC                          | 17,127                   |
| (1,014,250) | Coty Inc 'A'                             | HSBC                          | (760,785)                |
| (62,709)    | Coty Inc 'A'                             | Citibank                      | 48,913                   |
| (213,770)   | Coty Inc 'A'                             | Bank of America Merrill Lynch | (245,836)                |
| (159,915)   | Coty Inc 'A'                             | Credit Suisse                 | (88,200)                 |
| (6,156)     | Cousins Properties Inc (Reit)            | Citibank                      | 1,108                    |
| (78,919)    | Cousins Properties Inc (Reit)            | Credit Suisse                 | 23,676                   |
| (84,766)    | Cousins Properties Inc (Reit)            | Bank of America Merrill Lynch | 33,906                   |
| (63,873)    | Cousins Properties Inc (Reit)            | JP Morgan                     | 19,162                   |
| (26,640)    | Covetrus Inc                             | Goldman Sachs                 | 71,974                   |
| (8,308)     | Covetrus Inc                             | Bank of America Merrill Lynch | 38,881                   |
| (6,404)     | Covetrus Inc                             | Credit Suisse                 | 25,822                   |
| 298         | Crane Co                                 | Bank of America Merrill Lynch | (2,485)                  |
| 11,900      | Crane Co                                 | Citibank                      | (60,095)                 |
| 19,713      | Crane Co                                 | JP Morgan                     | (164,012)                |
| 19,314      | Crane Co                                 | Credit Suisse                 | (160,692)                |
| (2,570)     | Credit Acceptance Corp                   | Goldman Sachs                 | 45,559                   |
| (1,508)     | Credit Acceptance Corp                   | Citibank                      | 21,972                   |
| (1,979)     | Credit Acceptance Corp                   | HSBC                          | 60,162                   |
| (469)       | Credit Acceptance Corp                   | JP Morgan                     | 14,492                   |
| (2,057)     | Credit Acceptance Corp                   | Bank of America Merrill Lynch | 13,329                   |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                                 |                               |                          |
| (732)     | Credit Acceptance Corp                 | Credit Suisse                 | 22,619                   |
| (2,015)   | Crown Castle International Corp (Reit) | Bank of America Merrill Lynch | (6,226)                  |
| (3,935)   | Crown Castle International Corp (Reit) | Citibank                      | (14,560)                 |
| (23,495)  | Crown Castle International Corp (Reit) | JP Morgan                     | (155,537)                |
| (1,950)   | Crown Castle International Corp (Reit) | Goldman Sachs                 | (6,175)                  |
| (27,680)  | Crown Holdings Inc                     | Bank of America Merrill Lynch | 181,581                  |
| (18,327)  | Crown Holdings Inc                     | Credit Suisse                 | 92,551                   |
| (21,873)  | Crown Holdings Inc                     | Citibank                      | 129,051                  |
| 115,472   | CSX Corp                               | Bank of America Merrill Lynch | (407,616)                |
| 44,037    | CSX Corp                               | Citibank                      | (157,652)                |
| 5,900     | CSX Corp                               | JP Morgan                     | (25,606)                 |
| 13,491    | CSX Corp                               | Credit Suisse                 | (58,551)                 |
| 16,454    | CSX Corp                               | HSBC                          | (71,410)                 |
| 9,800     | CSX Corp                               | Goldman Sachs                 | (43,357)                 |
| (135,720) | CubeSmart (Reit)                       | Goldman Sachs                 | (23,743)                 |
| (11,500)  | Cullen/Frost Bankers Inc               | Goldman Sachs                 | 41,375                   |
| 57,587    | Cummins Inc                            | Bank of America Merrill Lynch | (418,657)                |
| 4,451     | Cummins Inc                            | Citibank                      | (41,617)                 |
| 13,406    | Cummins Inc                            | JP Morgan                     | (150,147)                |
| 6,605     | Cummins Inc                            | Credit Suisse                 | (73,976)                 |
| 7,938     | Curtiss-Wright Corp                    | Bank of America Merrill Lynch | (21,036)                 |
| 1,902     | Curtiss-Wright Corp                    | Citibank                      | (10,518)                 |
| 23,378    | Curtiss-Wright Corp                    | JP Morgan                     | (44,418)                 |
| 3,089     | Curtiss-Wright Corp                    | Credit Suisse                 | (5,869)                  |
| 3,300     | Curtiss-Wright Corp                    | Goldman Sachs                 | (9,958)                  |
| (1,836)   | CVB Financial Corp                     | Bank of America Merrill Lynch | 753                      |
| 25,420    | CVR Energy Inc                         | Bank of America Merrill Lynch | (45,756)                 |
| 9,308     | CVR Energy Inc                         | HSBC                          | (8,656)                  |
| (54,235)  | CVS Health Corp                        | Credit Suisse                 | 184,399                  |
| (4,308)   | CVS Health Corp                        | Citibank                      | 5,902                    |
| (32,055)  | CVS Health Corp                        | HSBC                          | 108,987                  |
| (82,219)  | CVS Health Corp                        | JP Morgan                     | 279,545                  |
| (88,056)  | CyrusOne Inc (Reit)                    | Bank of America Merrill Lynch | 265,929                  |
| (39,414)  | CyrusOne Inc (Reit)                    | Citibank                      | 165,933                  |
| (23,462)  | CyrusOne Inc (Reit)                    | JP Morgan                     | 15,954                   |
| 79,657    | Dana Inc                               | JP Morgan                     | (226,624)                |
| 31,692    | Dana Inc                               | Bank of America Merrill Lynch | (56,887)                 |
| 34,057    | Dana Inc                               | Citibank                      | (35,249)                 |
| 72,750    | Dana Inc                               | Credit Suisse                 | (206,974)                |
| (18,920)  | Danaher Corp                           | Goldman Sachs                 | 5,426                    |
| (3,480)   | Danaher Corp                           | JP Morgan                     | (391)                    |
| 29,966    | Darden Restaurants Inc                 | Bank of America Merrill Lynch | (128,554)                |
| 16,772    | Darden Restaurants Inc                 | Citibank                      | (106,670)                |
| 20,413    | Darden Restaurants Inc                 | JP Morgan                     | (50,413)                 |
| 13,730    | Darden Restaurants Inc                 | Credit Suisse                 | (30,206)                 |

| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                             |                               |                          |
| 4,440     | Darden Restaurants Inc             | Goldman Sachs                 | (22,333)                 |
| (23,303)  | Darling Ingredients Inc            | Credit Suisse                 | 37,751                   |
| (49,022)  | Darling Ingredients Inc            | Bank of America Merrill Lynch | 73,043                   |
| (42,330)  | Darling Ingredients Inc            | Citibank                      | 59,262                   |
| (44,055)  | Darling Ingredients Inc            | JP Morgan                     | 71,369                   |
| 24,546    | Dave & Buster 's Entertainment Inc | Bank of America Merrill Lynch | (123,589)                |
| 18,136    | Dave & Buster 's Entertainment Inc | Credit Suisse                 | (123,415)                |
| 35,065    | Dave & Buster 's Entertainment Inc | Citibank                      | (122,552)                |
| 3,936     | Dave & Buster 's Entertainment Inc | JP Morgan                     | (26,784)                 |
| 4,714     | Dave & Buster 's Entertainment Inc | HSBC                          | (32,079)                 |
| 9,997     | DaVita Inc                         | HSBC                          | (76,231)                 |
| 2,571     | DaVita Inc                         | Bank of America Merrill Lynch | (16,120)                 |
| 3,556     | DaVita Inc                         | Citibank                      | (18,847)                 |
| 9,161     | DaVita Inc                         | Credit Suisse                 | (71,547)                 |
| 4,360     | DaVita Inc                         | JP Morgan                     | (33,689)                 |
| 54,340    | DaVita Inc                         | Goldman Sachs                 | (224,517)                |
| 17,991    | Deckers Outdoor Corp               | JP Morgan                     | (5,577)                  |
| 7,957     | Deckers Outdoor Corp               | Citibank                      | 1,751                    |
| (34,222)  | Deere & Co                         | JP Morgan                     | 557,706                  |
| (8,938)   | Deere & Co                         | Credit Suisse                 | 146,136                  |
| (12,670)  | Deere & Co                         | Goldman Sachs                 | 7,523                    |
| (14,430)  | Deere & Co                         | Bank of America Merrill Lynch | 80,808                   |
| (8,665)   | Deere & Co                         | Citibank                      | (3,986)                  |
| 35,076    | Delek US Holdings Inc              | Bank of America Merrill Lynch | (163,454)                |
| 41,263    | Delek US Holdings Inc              | JP Morgan                     | (238,913)                |
| 32,428    | Delek US Holdings Inc              | Credit Suisse                 | (187,758)                |
| 62,660    | Delphi Technologies Plc            | Citibank                      | (149,131)                |
| 17,076    | Delphi Technologies Plc            | Credit Suisse                 | (101,773)                |
| 35,530    | Delphi Technologies Plc            | JP Morgan                     | (211,759)                |
| 23,314    | Delta Air Lines Inc                | Bank of America Merrill Lynch | (54,555)                 |
| 11,376    | Delta Air Lines Inc                | JP Morgan                     | (42,546)                 |
| 6,150     | Delta Air Lines Inc                | Goldman Sachs                 | (10,441)                 |
| 22,971    | Deluxe Corp                        | Credit Suisse                 | (141,042)                |
| 43,119    | Deluxe Corp                        | Bank of America Merrill Lynch | (171,614)                |
| 48,814    | Deluxe Corp                        | Citibank                      | (188,910)                |
| 8,468     | Deluxe Corp                        | JP Morgan                     | (51,994)                 |
| (33,802)  | DENTSPLY SIRONA Inc                | Credit Suisse                 | 59,830                   |
| (108,251) | DENTSPLY SIRONA Inc                | Bank of America Merrill Lynch | 193,769                  |
| (98,188)  | DENTSPLY SIRONA Inc                | Citibank                      | 141,391                  |
| (29,550)  | DENTSPLY SIRONA Inc                | Goldman Sachs                 | 35,922                   |
| (60,923)  | DENTSPLY SIRONA Inc                | JP Morgan                     | 107,834                  |
| 130,916   | Devon Energy Corp                  | Bank of America Merrill Lynch | (722,656)                |
| 102,625   | Devon Energy Corp                  | Citibank                      | (400,238)                |
| 43,336    | Devon Energy Corp                  | JP Morgan                     | (265,216)                |
| 73,080    | Devon Energy Corp                  | Credit Suisse                 | (447,250)                |

| 保有高      | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|          | 米国(続き)                            |                               |                          |
| 100,860  | Devon Energy Corp                 | Goldman Sachs                 | (339,163)                |
| (16,683) | DexCom Inc                        | Credit Suisse                 | 2,881                    |
| (22,891) | DexCom Inc                        | Bank of America Merrill Lynch | 78,287                   |
| (5,212)  | DexCom Inc                        | Citibank                      | 3,544                    |
| (26,150) | DexCom Inc                        | JP Morgan                     | 4,184                    |
| (6,970)  | DexCom Inc                        | HSBC                          | 1,115                    |
| (4,075)  | Diamondback Energy Inc            | Credit Suisse                 | 29,666                   |
| (46,747) | Diamondback Energy Inc            | Citibank                      | 481,962                  |
| (24,729) | Diamondback Energy Inc            | JP Morgan                     | 180,027                  |
| (10,174) | Diamondback Energy Inc            | HSBC                          | 74,067                   |
| 33,747   | DiamondRock Hospitality Co (Reit) | Credit Suisse                 | (17,211)                 |
| 12,576   | DiamondRock Hospitality Co (Reit) | JP Morgan                     | (6,414)                  |
| 3,785    | DiamondRock Hospitality Co (Reit) | Bank of America Merrill Lynch | (3,444)                  |
| 71,329   | Dick's Sporting Goods Inc         | Credit Suisse                 | (152,644)                |
| 89,611   | Dick's Sporting Goods Inc         | Bank of America Merrill Lynch | (200,729)                |
| 97,011   | Dick's Sporting Goods Inc         | Citibank                      | (314,316)                |
| 65,117   | Dick's Sporting Goods Inc         | JP Morgan                     | (139,350)                |
| 46,452   | Dick's Sporting Goods Inc         | HSBC                          | (99,407)                 |
| (8,910)  | Digital Realty Trust Inc (Reit)   | Credit Suisse                 | (178)                    |
| (2,950)  | Digital Realty Trust Inc (Reit)   | Goldman Sachs                 | 2,909                    |
| (18,138) | Digital Realty Trust Inc (Reit)   | Citibank                      | 11,790                   |
| (9,792)  | Digital Realty Trust Inc (Reit)   | Bank of America Merrill Lynch | (588)                    |
| (37,153) | Digital Realty Trust Inc (Reit)   | JP Morgan                     | (743)                    |
| 29,971   | Discover Financial Services       | Citibank                      | (102,201)                |
| 24,978   | Discover Financial Services       | Bank of America Merrill Lynch | (54,702)                 |
| 36,715   | Discover Financial Services       | JP Morgan                     | (147,594)                |
| 28,361   | Discover Financial Services       | Credit Suisse                 | (113,555)                |
| 11,210   | Discover Financial Services       | Goldman Sachs                 | (25,837)                 |
| (47,120) | Discovery Inc 'A'                 | Goldman Sachs                 | 11,569                   |
| (39,715) | Discovery Inc 'A'                 | Credit Suisse                 | 44,377                   |
| (66,089) | Discovery Inc 'A'                 | Citibank                      | 4,626                    |
| (71,700) | Discovery Inc 'C'                 | Goldman Sachs                 | 6,092                    |
| (44,199) | Discovery Inc 'C'                 | Bank of America Merrill Lynch | 16,796                   |
| (5,708)  | Discovery Inc 'C'                 | Citibank                      | (114)                    |
| (32,939) | Discovery Inc 'C'                 | Credit Suisse                 | 51,055                   |
| 54       | DISH Network Corp 'A'             | Bank of America Merrill Lynch | 14                       |
| 1,043    | DISH Network Corp 'A'             | Citibank                      | 282                      |
| 34,591   | DISH Network Corp 'A'             | Credit Suisse                 | 7,264                    |
| (32,542) | DocuSign Inc                      | HSBC                          | (50,440)                 |
| (99,420) | DocuSign Inc                      | Bank of America Merrill Lynch | (146,147)                |
| (64,369) | DocuSign Inc                      | Credit Suisse                 | (99,772)                 |
| (41,124) | DocuSign Inc                      | Citibank                      | (14,805)                 |
| (19,556) | DocuSign Inc                      | JP Morgan                     | (30,312)                 |
| (3,624)  | Dolby Laboratories Inc 'A'        | Credit Suisse                 | 7,067                    |
| (1,339)  | Dolby Laboratories Inc 'A'        | Bank of America Merrill Lynch | 3,896                    |



| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                     |                               |                          |
| (9,217)   | Dolby Laboratories Inc 'A' | JP Morgan                     | 17,973                   |
| 5,543     | Dollar General Corp        | Credit Suisse                 | 25,442                   |
| (15,724)  | Dollar Tree Inc            | Credit Suisse                 | 111,011                  |
| (104,048) | Dollar Tree Inc            | Bank of America Merrill Lynch | 119,655                  |
| (23,850)  | Dollar Tree Inc            | Citibank                      | 12,402                   |
| (25,709)  | Dollar Tree Inc            | JP Morgan                     | 181,506                  |
| (8,005)   | Dollar Tree Inc            | HSBC                          | 56,515                   |
| (25,129)  | Dominion Energy Inc        | Credit Suisse                 | (13,570)                 |
| (49,075)  | Dominion Energy Inc        | Bank of America Merrill Lynch | (2,944)                  |
| (10,943)  | Dominion Energy Inc        | Citibank                      | 32,610                   |
| (46,701)  | Dominion Energy Inc        | JP Morgan                     | (25,219)                 |
| (9,218)   | Dominion Energy Inc        | HSBC                          | (4,978)                  |
| (19,680)  | Dominion Energy Inc        | Goldman Sachs                 | 35,946                   |
| (1,320)   | Domino's Pizza Inc         | Credit Suisse                 | 5,268                    |
| (5,814)   | Domino's Pizza Inc         | Citibank                      | 57,035                   |
| (1,766)   | Domino's Pizza Inc         | JP Morgan                     | 15,064                   |
| (850)     | Domino's Pizza Inc         | Bank of America Merrill Lynch | 1,743                    |
| 30,938    | Domtar Corp                | Bank of America Merrill Lynch | (108,283)                |
| 105,986   | Domtar Corp                | Citibank                      | (150,500)                |
| 91,430    | Domtar Corp                | JP Morgan                     | (396,806)                |
| 22,278    | Domtar Corp                | Credit Suisse                 | (73,882)                 |
| 34,040    | Domtar Corp                | HSBC                          | (53,051)                 |
| 7,803     | Donaldson Co Inc           | Citibank                      | (18,415)                 |
| 5,063     | Donaldson Co Inc           | Bank of America Merrill Lynch | (16,809)                 |
| 32,731    | Donaldson Co Inc           | JP Morgan                     | (183,621)                |
| 4,192     | Donaldson Co Inc           | HSBC                          | (23,517)                 |
| 20,950    | Douglas Emmett Inc (Reit)  | Citibank                      | (25,559)                 |
| 11,068    | Douglas Emmett Inc (Reit)  | JP Morgan                     | (7,084)                  |
| 32,005    | Dover Corp                 | Credit Suisse                 | (233,316)                |
| 5,183     | Dover Corp                 | Citibank                      | (18,089)                 |
| 45,674    | Dover Corp                 | Bank of America Merrill Lynch | (304,646)                |
| 11,983    | Dover Corp                 | HSBC                          | (87,356)                 |
| 24,298    | Dover Corp                 | JP Morgan                     | (166,099)                |
| 37,350    | Dover Corp                 | Goldman Sachs                 | (154,742)                |
| (18,861)  | Dow Inc                    | Citibank                      | 53,565                   |
| (8,766)   | DowDuPont Inc              | HSBC                          | 10,519                   |
| (37,898)  | DowDuPont Inc              | Bank of America Merrill Lynch | (14,401)                 |
| (71,159)  | DowDuPont Inc              | Citibank                      | 88,237                   |
| (42,450)  | DowDuPont Inc              | Goldman Sachs                 | 25,383                   |
| (14,990)  | DowDuPont Inc              | JP Morgan                     | 17,988                   |
| (34,537)  | DowDuPont Inc              | Credit Suisse                 | 30,629                   |
| (26,830)  | DR Horton Inc              | Credit Suisse                 | 537                      |
| (4,430)   | DR Horton Inc              | Goldman Sachs                 | 7,366                    |
| (13,540)  | DR Horton Inc              | HSBC                          | 5,612                    |
| (82,561)  | DR Horton Inc              | Bank of America Merrill Lynch | 69,351                   |

| 保有高       | 銘柄                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                   |                               |                          |
| (35,160)  | DR Horton Inc            | Citibank                      | 19,338                   |
| (113,973) | DR Horton Inc            | JP Morgan                     | 2,279                    |
| 23,165    | DTE Energy Co            | Bank of America Merrill Lynch | (33,821)                 |
| 35,352    | DTE Energy Co            | Citibank                      | (143,883)                |
| 16,583    | DTE Energy Co            | JP Morgan                     | 19,734                   |
| 25,716    | DTE Energy Co            | Credit Suisse                 | 30,602                   |
| 1,450     | DTE Energy Co            | Goldman Sachs                 | (4,961)                  |
| (19,550)  | Duke Energy Corp         | HSBC                          | 53,928                   |
| 21,855    | Duke Realty Corp (Reit)  | Credit Suisse                 | (8,523)                  |
| 52,575    | Duke Realty Corp (Reit)  | Bank of America Merrill Lynch | (40,483)                 |
| 66,982    | Duke Realty Corp (Reit)  | Citibank                      | (64,303)                 |
| 81,726    | Duke Realty Corp (Reit)  | JP Morgan                     | (31,873)                 |
| 2,905     | Dunkin' Brands Group Inc | Citibank                      | (2,295)                  |
| 5,954     | Dunkin' Brands Group Inc | Credit Suisse                 | (774)                    |
| (34,220)  | DXC Technology Co        | Goldman Sachs                 | 144,579                  |
| 9,208     | E*TRADE Financial Corp   | Bank of America Merrill Lynch | (25,138)                 |
| 30,370    | E*TRADE Financial Corp   | Citibank                      | (82,303)                 |
| (38,689)  | Eagle Materials Inc      | Credit Suisse                 | 145,659                  |
| (4,530)   | Eagle Materials Inc      | Goldman Sachs                 | 17,719                   |
| (26,973)  | Eagle Materials Inc      | Bank of America Merrill Lynch | 82,807                   |
| (8,663)   | Eagle Materials Inc      | Citibank                      | 37,078                   |
| (4,787)   | Eagle Materials Inc      | JP Morgan                     | 18,143                   |
| (8,085)   | Eagle Materials Inc      | HSBC                          | 30,642                   |
| 22,424    | East West Bancorp Inc    | Citibank                      | (79,157)                 |
| 15,905    | East West Bancorp Inc    | JP Morgan                     | (116,902)                |
| 10,111    | East West Bancorp Inc    | Credit Suisse                 | (74,316)                 |
| 14,800    | Eastman Chemical Co      | Bank of America Merrill Lynch | (89,984)                 |
| 11,647    | Eastman Chemical Co      | Citibank                      | (49,616)                 |
| 18,991    | Eastman Chemical Co      | Credit Suisse                 | (191,619)                |
| 16,684    | Eastman Chemical Co      | JP Morgan                     | (168,342)                |
| 16,120    | Eastman Chemical Co      | Goldman Sachs                 | (51,803)                 |
| 494       | Eaton Corp Plc           | Credit Suisse                 | (3,137)                  |
| 24,486    | Eaton Corp Plc           | Citibank                      | (105,780)                |
| 12,210    | Eaton Corp Plc           | JP Morgan                     | (77,534)                 |
| (67,450)  | Eaton Vance Corp         | Bank of America Merrill Lynch | (13,490)                 |
| (38,242)  | Eaton Vance Corp         | Credit Suisse                 | 35,947                   |
| (4,923)   | Eaton Vance Corp         | HSBC                          | 4,628                    |
| (28,096)  | Eaton Vance Corp         | JP Morgan                     | 26,410                   |
| 27,118    | eBay Inc                 | Credit Suisse                 | (43,764)                 |
| 44,546    | eBay Inc                 | Bank of America Merrill Lynch | (53,010)                 |
| 27,811    | eBay Inc                 | Citibank                      | (12,793)                 |
| 16,110    | eBay Inc                 | JP Morgan                     | (27,226)                 |
| 12,796    | eBay Inc                 | HSBC                          | (21,625)                 |
| 9,180     | eBay Inc                 | Goldman Sachs                 | (7,940)                  |
| (49,570)  | EchoStar Corp 'A'        | Goldman Sachs                 | (1,380)                  |

| 保有高       | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                                   |                               |                          |
| (7,550)   | EchoStar Corp 'A'                        | HSBC                          | (16,878)                 |
| (18,063)  | EchoStar Corp 'A'                        | Credit Suisse                 | (24,024)                 |
| (6,579)   | EchoStar Corp 'A'                        | JP Morgan                     | (8,750)                  |
| (16,040)  | Ecolab Inc                               | JP Morgan                     | (18,606)                 |
| 3,951     | Edwards Lifesciences Corp                | HSBC                          | (32,754)                 |
| 1,908     | Edwards Lifesciences Corp                | Bank of America Merrill Lynch | (14,825)                 |
| 6,354     | Edwards Lifesciences Corp                | Citibank                      | (20,206)                 |
| 4,109     | Edwards Lifesciences Corp                | JP Morgan                     | (34,064)                 |
| 4,966     | Edwards Lifesciences Corp                | Credit Suisse                 | (43,995)                 |
| 5,640     | Edwards Lifesciences Corp                | Goldman Sachs                 | (20,418)                 |
| (17,311)  | Elanco Animal Health Inc                 | Bank of America Merrill Lynch | 29,602                   |
| (27,205)  | Elanco Animal Health Inc                 | Credit Suisse                 | 9,522                    |
| (87,771)  | Elanco Animal Health Inc                 | HSBC                          | 102,510                  |
| (50,055)  | Elanco Animal Health Inc                 | JP Morgan                     | 17,519                   |
| (35,546)  | Elastic NV                               | Credit Suisse                 | 61,838                   |
| (6,400)   | Elastic NV                               | Citibank                      | 10,816                   |
| (69,787)  | Elastic NV                               | HSBC                          | 76,358                   |
| 6,449     | Electronic Arts Inc                      | Credit Suisse                 | (16,123)                 |
| 22,382    | Electronic Arts Inc                      | Citibank                      | (55,060)                 |
| 16,581    | Electronic Arts Inc                      | JP Morgan                     | (41,453)                 |
| 20,150    | Electronic Arts Inc                      | HSBC                          | (47,509)                 |
| 908       | Electronic Arts Inc                      | Bank of America Merrill Lynch | (4,894)                  |
| 13,070    | Electronic Arts Inc                      | Goldman Sachs                 | (51,965)                 |
| (302,708) | Element Solutions Inc                    | Goldman Sachs                 | 186,561                  |
| (74,140)  | Element Solutions Inc                    | Citibank                      | 43,001                   |
| (64,520)  | Element Solutions Inc                    | Bank of America Merrill Lynch | 103,877                  |
| (155,910) | Element Solutions Inc                    | HSBC                          | 251,015                  |
| (411,277) | Element Solutions Inc                    | JP Morgan                     | 662,156                  |
| 34,778    | Eli Lilly & Co                           | Citibank                      | (94,596)                 |
| 8,370     | Eli Lilly & Co                           | HSBC                          | (12,185)                 |
| 13,764    | Eli Lilly & Co                           | JP Morgan                     | (13,626)                 |
| 6,130     | Eli Lilly & Co                           | Credit Suisse                 | (3,179)                  |
| 49,439    | EMCOR Group Inc                          | Bank of America Merrill Lynch | (82,563)                 |
| 30,906    | EMCOR Group Inc                          | Citibank                      | (54,086)                 |
| 35,856    | EMCOR Group Inc                          | JP Morgan                     | (58,804)                 |
| 30,602    | EMCOR Group Inc                          | Credit Suisse                 | (50,187)                 |
| 30,336    | EMCOR Group Inc                          | HSBC                          | (49,751)                 |
| 12,724    | Emerson Electric Co                      | Bank of America Merrill Lynch | (65,529)                 |
| 8,154     | Emerson Electric Co                      | Citibank                      | (34,818)                 |
| 49,372    | Emerson Electric Co                      | JP Morgan                     | (290,801)                |
| 919       | Emerson Electric Co                      | Credit Suisse                 | (5,413)                  |
| (49,218)  | Empire State Realty Trust Inc (Reit) 'A' | Bank of America Merrill Lynch | 20,672                   |
| (75,598)  | Empire State Realty Trust Inc (Reit) 'A' | JP Morgan                     | 12,852                   |
| 31,890    | Encana Corp                              | Goldman Sachs                 | (12,405)                 |
| 23,575    | Encompass Health Corp                    | Bank of America Merrill Lynch | (54,458)                 |

| 保有高       | 銘柄                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                   |                               |                          |
| 36,940    | Encompass Health Corp    | Credit Suisse                 | (173,249)                |
| 54,193    | Encompass Health Corp    | Citibank                      | (81,290)                 |
| 40,132    | Encompass Health Corp    | JP Morgan                     | (188,219)                |
| 80,981    | Endo International Plc   | Bank of America Merrill Lynch | (129,975)                |
| 71,341    | Endo International Plc   | JP Morgan                     | (225,081)                |
| 16,639    | Endo International Plc   | Credit Suisse                 | (52,496)                 |
| (79,737)  | Energizer Holdings Inc   | Bank of America Merrill Lynch | 381,143                  |
| (45,751)  | Energizer Holdings Inc   | Citibank                      | 161,959                  |
| (10,982)  | Energizer Holdings Inc   | JP Morgan                     | 11,092                   |
| (33,020)  | Energizer Holdings Inc   | Goldman Sachs                 | 126,503                  |
| (17,652)  | Energizer Holdings Inc   | HSBC                          | 17,829                   |
| (88,861)  | Energizer Holdings Inc   | Credit Suisse                 | 87,297                   |
| 2,758     | EnerSys                  | Citibank                      | (13,955)                 |
| 6,255     | EnerSys                  | Credit Suisse                 | (59,360)                 |
| 6,100     | EnerSys                  | Bank of America Merrill Lynch | (41,114)                 |
| 15,662    | EnerSys                  | JP Morgan                     | (148,632)                |
| (20,090)  | Enstar Group Ltd         | Credit Suisse                 | 326,663                  |
| (5,007)   | Enstar Group Ltd         | JP Morgan                     | 81,414                   |
| (9,035)   | Enstar Group Ltd         | Citibank                      | 84,929                   |
| 8,527     | Entergy Corp             | Citibank                      | (18,845)                 |
| 24,699    | Entergy Corp             | JP Morgan                     | 50,633                   |
| 13,977    | Entergy Corp             | HSBC                          | 28,653                   |
| 15,734    | Entergy Corp             | Bank of America Merrill Lynch | (157)                    |
| 33,151    | Entergy Corp             | Credit Suisse                 | 67,960                   |
| (8,393)   | EPAM Systems Inc         | Bank of America Merrill Lynch | 3,441                    |
| (14,207)  | EPAM Systems Inc         | Citibank                      | 8,524                    |
| (6,892)   | EPAM Systems Inc         | JP Morgan                     | (1,447)                  |
| (54,264)  | EPR Properties (Reit)    | Goldman Sachs                 | 96,371                   |
| (49,360)  | EQT Corp                 | Goldman Sachs                 | 90,711                   |
| (35,485)  | EQT Corp                 | HSBC                          | 87,132                   |
| (80,310)  | EQT Corp                 | Bank of America Merrill Lynch | 267,432                  |
| (139,591) | EQT Corp                 | JP Morgan                     | 315,109                  |
| (137,653) | EQT Corp                 | Credit Suisse                 | 306,966                  |
| (72,386)  | Equifax Inc              | Bank of America Merrill Lynch | (106,407)                |
| (51,801)  | Equifax Inc              | Citibank                      | 189,074                  |
| (25,300)  | Equifax Inc              | Goldman Sachs                 | 37,818                   |
| (30,966)  | Equifax Inc              | JP Morgan                     | (5,884)                  |
| (26,520)  | Equifax Inc              | HSBC                          | (5,039)                  |
| (3,130)   | Equinix Inc (Reit)       | HSBC                          | (17,685)                 |
| (7,544)   | Equinix Inc (Reit)       | JP Morgan                     | (42,624)                 |
| (774)     | Equinix Inc (Reit)       | Bank of America Merrill Lynch | 1,540                    |
| (3,737)   | Equinix Inc (Reit)       | Citibank                      | 34,978                   |
| (10,777)  | Equinix Inc (Reit)       | Credit Suisse                 | (60,890)                 |
| (16,772)  | Equitrans Midstream Corp | Citibank                      | 22,139                   |
| (80,950)  | Equitrans Midstream Corp | Goldman Sachs                 | 98,371                   |

| 保有高      | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                 |                               |                          |
| (23,225) | Equitrans Midstream Corp               | Bank of America Merrill Lynch | 33,676                   |
| (34,191) | Equitrans Midstream Corp               | JP Morgan                     | 23,114                   |
| (38,452) | Equitrans Midstream Corp               | Credit Suisse                 | 25,378                   |
| 67,324   | Equity Commonwealth (Reit)             | Credit Suisse                 | 32,989                   |
| 67,359   | Equity Commonwealth (Reit)             | Bank of America Merrill Lynch | 12,125                   |
| 50,548   | Equity Commonwealth (Reit)             | Citibank                      | 9,604                    |
| 77,488   | Equity Commonwealth (Reit)             | JP Morgan                     | 37,969                   |
| 7,783    | Equity LifeStyle Properties Inc (Reit) | Credit Suisse                 | 20,781                   |
| 11,215   | Equity Residential (Reit)              | Bank of America Merrill Lynch | (4,598)                  |
| 13,345   | Equity Residential (Reit)              | Citibank                      | (11,477)                 |
| 33,035   | Equity Residential (Reit)              | JP Morgan                     | 44,267                   |
| 31,668   | Equity Residential (Reit)              | Credit Suisse                 | 42,435                   |
| (5,996)  | Erie Indemnity Co 'A'                  | Credit Suisse                 | (44,850)                 |
| (13,037) | Erie Indemnity Co 'A'                  | JP Morgan                     | (98,328)                 |
| (3,355)  | Erie Indemnity Co 'A'                  | Bank of America Merrill Lynch | (17,849)                 |
| (8,556)  | Erie Indemnity Co 'A'                  | Citibank                      | 7,957                    |
| (2,460)  | Erie Indemnity Co 'A'                  | Goldman Sachs                 | (9,291)                  |
| 25,984   | Essent Group Ltd                       | JP Morgan                     | (14,551)                 |
| 31,193   | Essent Group Ltd                       | Bank of America Merrill Lynch | (26,202)                 |
| 58,824   | Essent Group Ltd                       | Citibank                      | (111,177)                |
| 29,049   | Essent Group Ltd                       | Credit Suisse                 | (16,267)                 |
| (9,730)  | Essex Property Trust Inc (Reit)        | Goldman Sachs                 | 22,399                   |
| 15,697   | Estee Lauder Cos Inc/The 'A'           | Citibank                      | (70,323)                 |
| 7,124    | Estee Lauder Cos Inc/The 'A'           | HSBC                          | (26,074)                 |
| 3,770    | Estee Lauder Cos Inc/The 'A'           | Bank of America Merrill Lynch | (25,938)                 |
| 34,533   | Estee Lauder Cos Inc/The 'A'           | JP Morgan                     | (126,391)                |
| 1,290    | Estee Lauder Cos Inc/The 'A'           | Goldman Sachs                 | (10,493)                 |
| 13,805   | Etsy Inc                               | Citibank                      | (41,829)                 |
| 13,174   | Etsy Inc                               | Credit Suisse                 | (93,535)                 |
| 2,782    | Euronet Worldwide Inc                  | Credit Suisse                 | 10,816                   |
| 14,288   | Euronet Worldwide Inc                  | Bank of America Merrill Lynch | 57,223                   |
| 2,554    | Euronet Worldwide Inc                  | Citibank                      | (11,633)                 |
| 1,017    | Euronet Worldwide Inc                  | JP Morgan                     | 2,965                    |
| 2,447    | Euronet Worldwide Inc                  | HSBC                          | 7,133                    |
| 2,200    | Euronet Worldwide Inc                  | Goldman Sachs                 | (2,740)                  |
| (46,221) | Evercore Inc 'A'                       | Goldman Sachs                 | 216,533                  |
| (1,907)  | Everest Re Group Ltd                   | JP Morgan                     | (6,236)                  |
| (14,770) | Everest Re Group Ltd                   | Goldman Sachs                 | 57,288                   |
| (3,860)  | Everest Re Group Ltd                   | Credit Suisse                 | 13,316                   |
| (4,100)  | Everest Re Group Ltd                   | Citibank                      | 21,197                   |
| (28,089) | Evergy Inc                             | Credit Suisse                 | (32,583)                 |
| (34,893) | Evergy Inc                             | JP Morgan                     | (40,476)                 |
| (88,396) | Evergy Inc                             | Bank of America Merrill Lynch | (5,304)                  |
| (4,250)  | Evergy Inc                             | Goldman Sachs                 | (336)                    |
| (3,130)  | Eversource Energy                      | HSBC                          | (4,239)                  |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                     |                               |                          |
| (15,560)  | Eversource Energy                          | Goldman Sachs                 | 21,061                   |
| (36,243)  | Eversource Energy                          | Bank of America Merrill Lynch | (725)                    |
| (2,400)   | Eversource Energy                          | Credit Suisse                 | 389                      |
| (18,249)  | Exact Sciences Corp                        | JP Morgan                     | 14,325                   |
| (34,164)  | Exact Sciences Corp                        | Bank of America Merrill Lynch | (183,290)                |
| (28,362)  | Exact Sciences Corp                        | Citibank                      | (165,209)                |
| 22,301    | Exelixis Inc                               | Bank of America Merrill Lynch | 7,136                    |
| 17,800    | Exelixis Inc                               | Goldman Sachs                 | (7,642)                  |
| 9,497     | Exelixis Inc                               | Credit Suisse                 | (6,363)                  |
| 34,090    | Exelon Corp                                | Bank of America Merrill Lynch | (30,340)                 |
| 58,579    | Exelon Corp                                | Citibank                      | (81,425)                 |
| 43,258    | Exelon Corp                                | HSBC                          | (30,281)                 |
| 140,495   | Exelon Corp                                | JP Morgan                     | (98,347)                 |
| 68,559    | Exelon Corp                                | Credit Suisse                 | (47,991)                 |
| (1,147)   | Expedia Group Inc                          | Bank of America Merrill Lynch | 4,359                    |
| (5,884)   | Expedia Group Inc                          | Credit Suisse                 | 38,423                   |
| 25,324    | Expeditors International of Washington Inc | Bank of America Merrill Lynch | (111,172)                |
| 103,017   | Expeditors International of Washington Inc | Citibank                      | (406,917)                |
| 113,656   | Expeditors International of Washington Inc | JP Morgan                     | (645,398)                |
| 70,749    | Expeditors International of Washington Inc | Credit Suisse                 | (424,494)                |
| 50,213    | Expeditors International of Washington Inc | HSBC                          | (301,278)                |
| 51,920    | Expeditors International of Washington Inc | Goldman Sachs                 | (225,804)                |
| 19,430    | Extended Stay America Inc (Unit)           | Credit Suisse                 | (19,041)                 |
| 12,691    | Extended Stay America Inc (Unit)           | Citibank                      | (7,868)                  |
| 53,330    | Extended Stay America Inc (Unit)           | Goldman Sachs                 | (20,028)                 |
| (21,740)  | Extra Space Storage Inc (Reit)             | Goldman Sachs                 | 3,616                    |
| (280,180) | Extraction Oil & Gas Inc                   | Credit Suisse                 | 176,253                  |
| (98,600)  | Extraction Oil & Gas Inc                   | HSBC                          | 36,195                   |
| 5,782     | Exxon Mobil Corp                           | HSBC                          | (31,628)                 |
| 11,938    | F5 Networks Inc                            | Citibank                      | (69,121)                 |
| 22,754    | F5 Networks Inc                            | Bank of America Merrill Lynch | (192,726)                |
| 21,523    | F5 Networks Inc                            | JP Morgan                     | (324,997)                |
| 8,841     | F5 Networks Inc                            | Credit Suisse                 | (133,499)                |
| (24,349)  | Facebook Inc 'A'                           | Credit Suisse                 | 264,917                  |
| (10,481)  | Facebook Inc 'A'                           | Bank of America Merrill Lynch | 79,760                   |
| (14,744)  | Facebook Inc 'A'                           | Citibank                      | 98,195                   |
| (6,217)   | Facebook Inc 'A'                           | JP Morgan                     | 67,641                   |
| 7,427     | Fair Isaac Corp                            | Credit Suisse                 | 72,785                   |
| 11,929    | Fair Isaac Corp                            | Citibank                      | (47,597)                 |
| 4,004     | Fair Isaac Corp                            | JP Morgan                     | 39,239                   |
| 6,387     | Fair Isaac Corp                            | Bank of America Merrill Lynch | 35,895                   |
| 637       | Fair Isaac Corp                            | HSBC                          | 6,243                    |
| 69,484    | Fastenal Co                                | Credit Suisse                 | (182,586)                |
| 32,356    | Fastenal Co                                | Bank of America Merrill Lynch | (62,124)                 |
| 42,942    | Fastenal Co                                | Citibank                      | (81,590)                 |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                                     |                               |                          |
| 89,424    | Fastenal Co                                | JP Morgan                     | (254,858)                |
| 30,986    | Fastenal Co                                | HSBC                          | (88,310)                 |
| 65,240    | Fastenal Co                                | Goldman Sachs                 | (107,908)                |
| (3,200)   | Federal Realty Investment Trust (Reit)     | Goldman Sachs                 | 576                      |
| 4,322     | FedEx Corp                                 | Bank of America Merrill Lynch | (70,362)                 |
| 4,033     | FedEx Corp                                 | Citibank                      | (23,149)                 |
| 7,239     | FedEx Corp                                 | JP Morgan                     | (164,390)                |
| 5,418     | FedEx Corp                                 | Credit Suisse                 | (125,535)                |
| 7,050     | FedEx Corp                                 | Goldman Sachs                 | (77,165)                 |
| (26,618)  | Fidelity National Financial Inc            | HSBC                          | 13,109                   |
| (46,777)  | Fidelity National Financial Inc            | Citibank                      | 27,131                   |
| (73,124)  | Fidelity National Financial Inc            | JP Morgan                     | 31,627                   |
| (50,261)  | Fidelity National Financial Inc            | Credit Suisse                 | 23,120                   |
| (4,210)   | Fidelity National Financial Inc            | Goldman Sachs                 | 3,817                    |
| 18,969    | Fidelity National Information Services Inc | Credit Suisse                 | 56,148                   |
| 13,973    | Fidelity National Information Services Inc | HSBC                          | 41,360                   |
| 25,637    | Fidelity National Information Services Inc | JP Morgan                     | 75,886                   |
| 505       | Fidelity National Information Services Inc | Bank of America Merrill Lynch | 934                      |
| 14,060    | Fifth Third Bancorp                        | HSBC                          | (18,547)                 |
| 62,286    | Fifth Third Bancorp                        | Bank of America Merrill Lynch | (27,406)                 |
| 7,733     | Fifth Third Bancorp                        | Citibank                      | (6,186)                  |
| 52,669    | Fifth Third Bancorp                        | JP Morgan                     | (62,149)                 |
| 30,957    | Fifth Third Bancorp                        | Credit Suisse                 | (33,293)                 |
| 119,300   | Fifth Third Bancorp                        | Goldman Sachs                 | (77,482)                 |
| (280,556) | FireEye Inc                                | Bank of America Merrill Lynch | 204,806                  |
| (155,230) | FireEye Inc                                | Goldman Sachs                 | 10,415                   |
| (52,290)  | FireEye Inc                                | HSBC                          | 36,608                   |
| (290,233) | FireEye Inc                                | Citibank                      | (60,949)                 |
| (295,027) | FireEye Inc                                | JP Morgan                     | 318,629                  |
| (136,752) | FireEye Inc                                | Credit Suisse                 | 130,612                  |
| 29,442    | First American Financial Corp              | JP Morgan                     | (113,941)                |
| (1,330)   | First Citizens BancShares Inc/NC 'A'       | Goldman Sachs                 | 19,419                   |
| (86,920)  | First Data Corp 'A'                        | Bank of America Merrill Lynch | 4,346                    |
| (47,374)  | First Data Corp 'A'                        | HSBC                          | 6,941                    |
| (89,036)  | First Data Corp 'A'                        | JP Morgan                     | (2,715)                  |
| (39,615)  | First Data Corp 'A'                        | Credit Suisse                 | 1,188                    |
| (63,072)  | First Data Corp 'A'                        | Citibank                      | 78,840                   |
| 38,800    | First Hawaiian Inc                         | Credit Suisse                 | (93,508)                 |
| (75,933)  | First Horizon National Corp                | Bank of America Merrill Lynch | 49,356                   |
| (50,402)  | First Horizon National Corp                | Citibank                      | 32,761                   |
| (157,382) | First Horizon National Corp                | JP Morgan                     | 190,432                  |
| (257,970) | First Horizon National Corp                | Goldman Sachs                 | 137,275                  |
| (283,697) | First Horizon National Corp                | Credit Suisse                 | 332,299                  |
| (46,434)  | First Horizon National Corp                | HSBC                          | 56,185                   |
| (14,718)  | First Republic Bank/CA                     | Bank of America Merrill Lynch | 31,938                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                         |                               |                          |
| (33,454)  | First Republic Bank/CA         | JP Morgan                     | 177,306                  |
| (9,330)   | First Republic Bank/CA         | HSBC                          | 26,861                   |
| (2,897)   | First Republic Bank/CA         | Citibank                      | 7,706                    |
| (39,704)  | First Republic Bank/CA         | Credit Suisse                 | 203,974                  |
| (94,432)  | First Solar Inc                | Credit Suisse                 | 175,817                  |
| (13,410)  | First Solar Inc                | Goldman Sachs                 | 14,368                   |
| (48,433)  | First Solar Inc                | Citibank                      | 35,356                   |
| (11,614)  | First Solar Inc                | HSBC                          | 23,228                   |
| (26,836)  | First Solar Inc                | JP Morgan                     | 53,672                   |
| (81,490)  | FirstEnergy Corp               | Goldman Sachs                 | 95,069                   |
| (20,880)  | FirstEnergy Corp               | Bank of America Merrill Lynch | 16,495                   |
| (26,110)  | FirstEnergy Corp               | JP Morgan                     | 18,481                   |
| 14,791    | Fiserv Inc                     | Citibank                      | (61,531)                 |
| 3,687     | Fiserv Inc                     | JP Morgan                     | 74                       |
| 2,247     | Fiserv Inc                     | HSBC                          | 45                       |
| 4,587     | Fiserv Inc                     | Credit Suisse                 | 92                       |
| (21,948)  | FleetCor Technologies Inc      | Bank of America Merrill Lynch | 137,394                  |
| 17,716    | FLIR Systems Inc               | Credit Suisse                 | (57,577)                 |
| 49,665    | FLIR Systems Inc               | Citibank                      | (126,149)                |
| 9,480     | FLIR Systems Inc               | Goldman Sachs                 | (3,298)                  |
| (115,904) | Floor & Decor Holdings Inc 'A' | Bank of America Merrill Lynch | 763,807                  |
| (80,225)  | Floor & Decor Holdings Inc 'A' | Credit Suisse                 | 520,660                  |
| (24,664)  | Floor & Decor Holdings Inc 'A' | JP Morgan                     | 160,069                  |
| (3,645)   | Floor & Decor Holdings Inc 'A' | Citibank                      | 11,154                   |
| (23,404)  | Floor & Decor Holdings Inc 'A' | HSBC                          | 151,892                  |
| 13,793    | Flowers Foods Inc              | Citibank                      | (12,690)                 |
| 65,058    | Flowers Foods Inc              | JP Morgan                     | 42,938                   |
| (41,163)  | Flowserve Corp                 | JP Morgan                     | 91,382                   |
| (3,370)   | Flowserve Corp                 | Goldman Sachs                 | 11,761                   |
| (4,566)   | Flowserve Corp                 | HSBC                          | 10,137                   |
| (36,131)  | Flowserve Corp                 | Bank of America Merrill Lynch | 101,889                  |
| (47,627)  | Fluor Corp                     | Credit Suisse                 | 64,296                   |
| (33,276)  | Fluor Corp                     | Citibank                      | 52,243                   |
| (37,927)  | Fluor Corp                     | JP Morgan                     | 51,201                   |
| (68,779)  | Fluor Corp                     | Bank of America Merrill Lynch | 123,114                  |
| (25,020)  | Fluor Corp                     | Goldman Sachs                 | 36,339                   |
| (16,131)  | Fluor Corp                     | HSBC                          | 21,777                   |
| (7,927)   | FMC Corp                       | Citibank                      | 4,360                    |
| (28,625)  | FMC Corp                       | Bank of America Merrill Lynch | 85,875                   |
| (3,584)   | FMC Corp                       | JP Morgan                     | 22,508                   |
| (2,761)   | FMC Corp                       | Credit Suisse                 | 17,339                   |
| (12,960)  | FMC Corp                       | Goldman Sachs                 | (5,819)                  |
| (192,897) | FNB Corp/PA                    | JP Morgan                     | 181,323                  |
| (74,053)  | FNB Corp/PA                    | Bank of America Merrill Lynch | 23,697                   |
| (258,637) | FNB Corp/PA                    | Citibank                      | 134,491                  |



| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                             |                               |                          |
| (58,428)  | FNB Corp/PA                        | Credit Suisse                 | 54,922                   |
| 28,604    | Foot Locker Inc                    | Citibank                      | (397,024)                |
| 58,135    | Foot Locker Inc                    | JP Morgan                     | (908,069)                |
| 15,725    | Foot Locker Inc                    | Credit Suisse                 | (245,625)                |
| 37,885    | Foot Locker Inc                    | Bank of America Merrill Lynch | (587,975)                |
| 8,148     | Foot Locker Inc                    | HSBC                          | (127,272)                |
| 42,620    | Foot Locker Inc                    | Goldman Sachs                 | (300,443)                |
| (169,050) | Ford Motor Co                      | Goldman Sachs                 | 117,212                  |
| 6,376     | Fortinet Inc                       | HSBC                          | (42,273)                 |
| 21,063    | Fortinet Inc                       | Citibank                      | (146,177)                |
| 44,972    | Fortinet Inc                       | Credit Suisse                 | (298,164)                |
| 36,734    | Fortinet Inc                       | Bank of America Merrill Lynch | (221,506)                |
| 17,709    | Fortinet Inc                       | JP Morgan                     | (116,681)                |
| 14,210    | Fortinet Inc                       | Goldman Sachs                 | (62,774)                 |
| 14,815    | Fortune Brands Home & Security Inc | Bank of America Merrill Lynch | (68,593)                 |
| 5,105     | Fortune Brands Home & Security Inc | Citibank                      | (21,390)                 |
| 4,864     | Fortune Brands Home & Security Inc | JP Morgan                     | (27,482)                 |
| 28,325    | Fortune Brands Home & Security Inc | Credit Suisse                 | (160,036)                |
| 16,360    | Fortune Brands Home & Security Inc | Goldman Sachs                 | (57,829)                 |
| 17,510    | Fox Corp 'A'                       | Goldman Sachs                 | (36,346)                 |
| 4,906     | Fox Corp 'B'                       | Citibank                      | (10,204)                 |
| 1,364     | Fox Corp 'B'                       | JP Morgan                     | (3,042)                  |
| 5,920     | Fox Corp - Class 'A'               | Citibank                      | (12,077)                 |
| 4,290     | Fox Corp - Class 'A'               | JP Morgan                     | (13,160)                 |
| 21,944    | Franklin Resources Inc             | Bank of America Merrill Lynch | (31,599)                 |
| 20,337    | Franklin Resources Inc             | Citibank                      | (35,183)                 |
| 7,107     | Franklin Resources Inc             | JP Morgan                     | (14,001)                 |
| (610,483) | Freeport-McMoRan Inc               | Credit Suisse                 | 1,084,497                |
| (107,354) | Freeport-McMoRan Inc               | HSBC                          | 198,605                  |
| (378,195) | Freeport-McMoRan Inc               | Bank of America Merrill Lynch | 502,999                  |
| (56,059)  | Freeport-McMoRan Inc               | Citibank                      | 30,272                   |
| (142,410) | Freeport-McMoRan Inc               | Goldman Sachs                 | 121,802                  |
| (195,679) | Freeport-McMoRan Inc               | JP Morgan                     | 362,006                  |
| 20,176    | Fresh Del Monte Produce Inc        | Bank of America Merrill Lynch | (98,055)                 |
| 5,294     | Fresh Del Monte Produce Inc        | Citibank                      | (12,229)                 |
| 10,720    | Fresh Del Monte Produce Inc        | JP Morgan                     | (44,488)                 |
| 6,041     | Fresh Del Monte Produce Inc        | Credit Suisse                 | (25,070)                 |
| (8,475)   | frontdoor Inc                      | JP Morgan                     | (14,831)                 |
| (4,180)   | frontdoor Inc                      | Goldman Sachs                 | 3,266                    |
| (4,880)   | frontdoor Inc                      | Bank of America Merrill Lynch | 927                      |
| (48,239)  | frontdoor Inc                      | Credit Suisse                 | (84,418)                 |
| (6,389)   | frontdoor Inc                      | Citibank                      | 6,964                    |
| 12,748    | FTI Consulting Inc                 | Bank of America Merrill Lynch | 17,720                   |
| 23,191    | FTI Consulting Inc                 | JP Morgan                     | 23,423                   |
| 16,163    | FTI Consulting Inc                 | Credit Suisse                 | 16,325                   |

| 保有高       | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                   |                               |                          |
| 3,376     | FTI Consulting Inc                       | Citibank                      | 1,350                    |
| 7,824     | Fulton Financial Corp                    | Credit Suisse                 | (10,093)                 |
| 36,990    | Fulton Financial Corp                    | Bank of America Merrill Lynch | (28,112)                 |
| 41,305    | Fulton Financial Corp                    | Citibank                      | (38,414)                 |
| 29,309    | Fulton Financial Corp                    | JP Morgan                     | (37,809)                 |
| 38,524    | Gaming and Leisure Properties Inc (Reit) | JP Morgan                     | 5,393                    |
| 7,648     | Gaming and Leisure Properties Inc (Reit) | Bank of America Merrill Lynch | 76                       |
| 48,890    | Gap Inc/The                              | Goldman Sachs                 | (191,666)                |
| 67,817    | Gap Inc/The                              | Bank of America Merrill Lynch | (333,660)                |
| 105,488   | Gap Inc/The                              | Citibank                      | (444,104)                |
| (29,510)  | Gardner Denver Holdings Inc              | Bank of America Merrill Lynch | 32,461                   |
| (23,297)  | Gardner Denver Holdings Inc              | JP Morgan                     | (19,569)                 |
| 12,330    | Garmin Ltd                               | HSBC                          | (30,825)                 |
| 39,429    | Garmin Ltd                               | Bank of America Merrill Lynch | (112,373)                |
| 33,179    | Garmin Ltd                               | JP Morgan                     | (73,057)                 |
| 35,665    | Garmin Ltd                               | Citibank                      | (37,448)                 |
| 9,533     | Garmin Ltd                               | Credit Suisse                 | (23,833)                 |
| 43,550    | Garmin Ltd                               | Goldman Sachs                 | (85,838)                 |
| (5,450)   | Gartner Inc                              | Credit Suisse                 | 12,862                   |
| (17,160)  | Gartner Inc                              | Goldman Sachs                 | 35,983                   |
| (1,910)   | Gartner Inc                              | Bank of America Merrill Lynch | 2,349                    |
| (5,895)   | Gartner Inc                              | Citibank                      | 21,635                   |
| (39,330)  | Gartner Inc                              | JP Morgan                     | 88,065                   |
| (1,081)   | Gartner Inc                              | HSBC                          | 2,551                    |
| (93,909)  | Gates Industrial Corp Plc                | Credit Suisse                 | 213,173                  |
| (10,705)  | Gates Industrial Corp Plc                | Citibank                      | 7,279                    |
| (46,290)  | GCI Liberty Inc 'A'                      | Bank of America Merrill Lynch | 31,940                   |
| (34,824)  | GCI Liberty Inc 'A'                      | Credit Suisse                 | 42,057                   |
| (46,386)  | GCI Liberty Inc 'A'                      | Citibank                      | 74,681                   |
| (55,133)  | GCI Liberty Inc 'A'                      | JP Morgan                     | 76,084                   |
| (33,110)  | GCI Liberty Inc 'A'                      | Goldman Sachs                 | 51,653                   |
| 9,864     | Generac Holdings Inc                     | Bank of America Merrill Lynch | (16,572)                 |
| 20,911    | Generac Holdings Inc                     | Citibank                      | (44,750)                 |
| 23,334    | Generac Holdings Inc                     | Credit Suisse                 | (71,869)                 |
| 37,650    | Generac Holdings Inc                     | JP Morgan                     | (115,962)                |
| (354,353) | General Electric Co                      | Bank of America Merrill Lynch | 334,864                  |
| (132,475) | General Electric Co                      | Citibank                      | 77,498                   |
| (272,909) | General Electric Co                      | JP Morgan                     | 230,608                  |
| (353,207) | General Electric Co                      | Credit Suisse                 | 298,460                  |
| (101,026) | General Electric Co                      | HSBC                          | 85,367                   |
| (4,972)   | General Mills Inc                        | Bank of America Merrill Lynch | 19,938                   |
| (24,879)  | General Mills Inc                        | JP Morgan                     | 61,451                   |
| (39,308)  | General Mills Inc                        | Citibank                      | 169,417                  |
| 42,620    | General Motors Co                        | Credit Suisse                 | (185,457)                |
| 38,202    | General Motors Co                        | Citibank                      | (83,662)                 |

| 保有高      | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                        |                               |                          |
| 42,565   | General Motors Co             | HSBC                          | (206,440)                |
| 20,270   | General Motors Co             | Goldman Sachs                 | (79,412)                 |
| (25,345) | Genesee & Wyoming Inc 'A'     | JP Morgan                     | (238,243)                |
| (6,770)  | Genesee & Wyoming Inc 'A'     | Bank of America Merrill Lynch | (57,884)                 |
| (27,491) | Genesee & Wyoming Inc 'A'     | Citibank                      | (240,821)                |
| 27,400   | Genomic Health Inc            | Bank of America Merrill Lynch | (112,888)                |
| 2,596    | Genomic Health Inc            | Citibank                      | (7,710)                  |
| 16,579   | Genomic Health Inc            | Credit Suisse                 | (92,013)                 |
| 5,425    | Genomic Health Inc            | HSBC                          | (30,109)                 |
| 16,752   | Genomic Health Inc            | JP Morgan                     | (92,974)                 |
| 52,785   | Gentex Corp                   | JP Morgan                     | (87,095)                 |
| (7,665)  | Genuine Parts Co              | Bank of America Merrill Lynch | (13,414)                 |
| (2,520)  | Genuine Parts Co              | Goldman Sachs                 | 359                      |
| (13,367) | Genuine Parts Co              | JP Morgan                     | 4,678                    |
| 45,556   | Gilead Sciences Inc           | Credit Suisse                 | (162,179)                |
| 84,121   | Gilead Sciences Inc           | Bank of America Merrill Lynch | (234,698)                |
| 27,649   | Gilead Sciences Inc           | Citibank                      | (110,320)                |
| 46,595   | Gilead Sciences Inc           | JP Morgan                     | (165,878)                |
| 3,125    | Gilead Sciences Inc           | HSBC                          | (11,125)                 |
| (5,853)  | Global Payments Inc           | Bank of America Merrill Lynch | (28,094)                 |
| (10,965) | Global Payments Inc           | JP Morgan                     | (86,952)                 |
| (9,660)  | Global Payments Inc           | Goldman Sachs                 | (22,985)                 |
| (8,657)  | GoDaddy Inc 'A'               | Bank of America Merrill Lynch | 19,911                   |
| (3,233)  | GoDaddy Inc 'A'               | Credit Suisse                 | 17,782                   |
| (4,280)  | GoDaddy Inc 'A'               | JP Morgan                     | 23,540                   |
| (2,664)  | GoDaddy Inc 'A'               | Citibank                      | 5,941                    |
| 29,083   | Goodyear Tire & Rubber Co/The | Credit Suisse                 | (109,714)                |
| 32,529   | Goodyear Tire & Rubber Co/The | Bank of America Merrill Lynch | (107,671)                |
| 11,660   | Goodyear Tire & Rubber Co/The | Goldman Sachs                 | (28,403)                 |
| 24,533   | Graco Inc                     | Credit Suisse                 | (95,169)                 |
| 30,998   | Graco Inc                     | HSBC                          | (82,325)                 |
| 12,708   | Graco Inc                     | Bank of America Merrill Lynch | (21,095)                 |
| 69,336   | Graco Inc                     | Citibank                      | (61,016)                 |
| 55,567   | Graco Inc                     | JP Morgan                     | (217,267)                |
| 91,588   | Graco Inc                     | Goldman Sachs                 | (91,347)                 |
| 113,219  | GrafTech International Ltd    | Bank of America Merrill Lynch | (138,127)                |
| 41,973   | GrafTech International Ltd    | Credit Suisse                 | (89,402)                 |
| 144,737  | GrafTech International Ltd    | Citibank                      | (57,895)                 |
| 53,604   | GrafTech International Ltd    | HSBC                          | (114,177)                |
| 280,705  | GrafTech International Ltd    | JP Morgan                     | (597,902)                |
| 1,986    | Graham Holdings Co 'B'        | Citibank                      | (28,777)                 |
| 2,373    | Graham Holdings Co 'B'        | Bank of America Merrill Lynch | (70,502)                 |
| 3,529    | Graham Holdings Co 'B'        | JP Morgan                     | (82,794)                 |
| 2,807    | Graham Holdings Co 'B'        | Credit Suisse                 | (63,579)                 |
| 3,450    | Graham Holdings Co 'B'        | Goldman Sachs                 | (48,183)                 |

| 保有高       | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                       |                               |                          |
| 510       | Graham Holdings Co 'B'       | HSBC                          | (13,217)                 |
| (11,640)  | Grand Canyon Education Inc   | Citibank                      | (23,629)                 |
| (18,437)  | Grand Canyon Education Inc   | JP Morgan                     | (40,662)                 |
| (13,369)  | Grand Canyon Education Inc   | Bank of America Merrill Lynch | (42,112)                 |
| (27,770)  | Grand Canyon Education Inc   | Credit Suisse                 | (84,421)                 |
| (14,108)  | Grand Canyon Education Inc   | HSBC                          | (43,958)                 |
| (33,160)  | Grand Canyon Education Inc   | Goldman Sachs                 | (60,246)                 |
| (568,996) | Graphic Packaging Holding Co | Bank of America Merrill Lynch | 318,638                  |
| (105,512) | Graphic Packaging Holding Co | Credit Suisse                 | 70,693                   |
| (283,854) | Graphic Packaging Holding Co | Goldman Sachs                 | 35,228                   |
| (181,785) | Graphic Packaging Holding Co | HSBC                          | 120,359                  |
| (96,596)  | Graphic Packaging Holding Co | JP Morgan                     | 64,719                   |
| 3,424     | Green Dot Corp 'A'           | Credit Suisse                 | (57,763)                 |
| 39,047    | Green Dot Corp 'A'           | Citibank                      | (122,998)                |
| 2,895     | Green Dot Corp 'A'           | JP Morgan                     | (48,839)                 |
| 2,357     | Green Dot Corp 'A'           | Bank of America Merrill Lynch | (2,640)                  |
| 3,515     | Green Dot Corp 'A'           | HSBC                          | (59,298)                 |
| 223,383   | Groupon Inc                  | JP Morgan                     | (32,391)                 |
| 174,424   | Groupon Inc                  | Bank of America Merrill Lynch | 872                      |
| 86,115    | Groupon Inc                  | Credit Suisse                 | (12,487)                 |
| (22,062)  | GrubHub Inc                  | HSBC                          | 92,660                   |
| (28,870)  | GrubHub Inc                  | Credit Suisse                 | 108,549                  |
| (4,380)   | GrubHub Inc                  | Goldman Sachs                 | 10,870                   |
| (69,795)  | GrubHub Inc                  | Citibank                      | 307,796                  |
| (6,312)   | GrubHub Inc                  | JP Morgan                     | 26,510                   |
| (63,705)  | GrubHub Inc                  | Bank of America Merrill Lynch | (30,578)                 |
| (69,854)  | Guidewire Software Inc       | Credit Suisse                 | 112,465                  |
| (3,096)   | Guidewire Software Inc       | Bank of America Merrill Lynch | 10,062                   |
| (18,880)  | Guidewire Software Inc       | Goldman Sachs                 | 91,007                   |
| (43,656)  | Guidewire Software Inc       | Citibank                      | 278,525                  |
| (25,387)  | Guidewire Software Inc       | JP Morgan                     | 41,502                   |
| (15,578)  | Guidewire Software Inc       | HSBC                          | 26,661                   |
| 104,317   | H&R Block Inc                | Citibank                      | (55,288)                 |
| 146,471   | H&R Block Inc                | Bank of America Merrill Lynch | (142,077)                |
| 51,932    | H&R Block Inc                | JP Morgan                     | (4,674)                  |
| 73,176    | H&R Block Inc                | Credit Suisse                 | (6,586)                  |
| 83,550    | H&R Block Inc                | Goldman Sachs                 | (71,282)                 |
| 14,543    | Haemonetics Corp             | Citibank                      | (90,894)                 |
| 49,027    | Haemonetics Corp             | JP Morgan                     | (13,728)                 |
| 5,552     | Haemonetics Corp             | Bank of America Merrill Lynch | (18,044)                 |
| 11,986    | Haemonetics Corp             | Credit Suisse                 | (3,356)                  |
| (64,820)  | Hain Celestial Group Inc/The | HSBC                          | 255,391                  |
| (28,190)  | Hain Celestial Group Inc/The | Goldman Sachs                 | 78,164                   |
| (116,272) | Hain Celestial Group Inc/The | Bank of America Merrill Lynch | 542,990                  |
| (142,980) | Hain Celestial Group Inc/The | Citibank                      | 574,780                  |

| 保有高       | 銘柄  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---|-------------------------------|--------------------------|
|           | 米国(続き)                                    |                               |                          |
| (62,348)  | Hain Celestial Group Inc/The              | JP Morgan                     | 245,651                  |
| (191,606) | Hain Celestial Group Inc/The              | Credit Suisse                 | 728,075                  |
| (11,930)  | Halliburton Co                            | Citibank                      | 37,460                   |
| (18,724)  | Halliburton Co                            | JP Morgan                     | 91,748                   |
| (61,767)  | Hanesbrands Inc                           | Bank of America Merrill Lynch | 97,592                   |
| (108,247) | Hanesbrands Inc                           | JP Morgan                     | 278,775                  |
| (100,366) | Hanesbrands Inc                           | Credit Suisse                 | 270,988                  |
| (72,370)  | Hanesbrands Inc                           | Goldman Sachs                 | 117,057                  |
| (118,291) | Hanesbrands Inc                           | Citibank                      | 186,900                  |
| 1,610     | Hanover Insurance Group Inc/The           | HSBC                          | (2,077)                  |
| 2,028     | Hanover Insurance Group Inc/The           | Citibank                      | (1,359)                  |
| 6,893     | Hanover Insurance Group Inc/The           | JP Morgan                     | (8,892)                  |
| 12,846    | Hanover Insurance Group Inc/The           | Credit Suisse                 | (16,571)                 |
| 5,888     | Hanover Insurance Group Inc/The           | Bank of America Merrill Lynch | (2,944)                  |
| 55,750    | Harley-Davidson Inc                       | Goldman Sachs                 | (94,464)                 |
| 35,920    | Harley-Davidson Inc                       | Credit Suisse                 | (121,312)                |
| 18,409    | Harley-Davidson Inc                       | Citibank                      | (45,286)                 |
| (2,803)   | Harris Corp                               | Bank of America Merrill Lynch | (5,101)                  |
| (7,613)   | Harris Corp                               | JP Morgan                     | (45,450)                 |
| (2,336)   | Harris Corp                               | Citibank                      | 6,985                    |
| (5,663)   | Harris Corp                               | Credit Suisse                 | (33,808)                 |
| 57,289    | Hartford Financial Services Group Inc/The | JP Morgan                     | (12,604)                 |
| 14,670    | Hartford Financial Services Group Inc/The | HSBC                          | (5,828)                  |
| 54,831    | Hartford Financial Services Group Inc/The | Bank of America Merrill Lynch | (35,640)                 |
| 11,194    | Hartford Financial Services Group Inc/The | Citibank                      | (21,492)                 |
| 40,700    | Hartford Financial Services Group Inc/The | Credit Suisse                 | (13,912)                 |
| 57,110    | Hartford Financial Services Group Inc/The | Goldman Sachs                 | (63,790)                 |
| (3,570)   | Hasbro Inc                                | Goldman Sachs                 | 3,957                    |
| (6,220)   | Hasbro Inc                                | Bank of America Merrill Lynch | 6,096                    |
| (4,659)   | Hasbro Inc                                | HSBC                          | 20,453                   |
| 5,869     | Hawaiian Electric Industries Inc          | HSBC                          | (3,169)                  |
| 8,084     | Hawaiian Electric Industries Inc          | Bank of America Merrill Lynch | (7,114)                  |
| 13,903    | Hawaiian Electric Industries Inc          | Citibank                      | (14,181)                 |
| 12,354    | Hawaiian Electric Industries Inc          | JP Morgan                     | (6,671)                  |
| 14,296    | Hawaiian Holdings Inc                     | JP Morgan                     | (23,731)                 |
| 9,039     | Hawaiian Holdings Inc                     | Bank of America Merrill Lynch | (13,739)                 |
| 5,595     | Hawaiian Holdings Inc                     | Citibank                      | (4,644)                  |
| 29,253    | Hawaiian Holdings Inc                     | Credit Suisse                 | (48,560)                 |
| 24,166    | HCA Healthcare Inc                        | HSBC                          | (101,688)                |
| 11,013    | HCA Healthcare Inc                        | Bank of America Merrill Lynch | (27,753)                 |
| 67,327    | HCA Healthcare Inc                        | Citibank                      | (508,319)                |
| 41,670    | HCA Healthcare Inc                        | JP Morgan                     | (178,215)                |
| 2,344     | HCA Healthcare Inc                        | Credit Suisse                 | (10,384)                 |
| 4,590     | HCA Healthcare Inc                        | Goldman Sachs                 | (12,667)                 |
| (27,255)  | HCP Inc (Reit)                            | Bank of America Merrill Lynch | (4,906)                  |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                     |                               |                          |
| (7,243)  | HCP Inc (Reit)                             | JP Morgan                     | (12,168)                 |
| (9,391)  | HCP Inc (Reit)                             | HSBC                          | (15,777)                 |
| (53,053) | HCP Inc (Reit)                             | Citibank                      | (2,122)                  |
| (19,553) | HCP Inc (Reit)                             | Credit Suisse                 | (32,849)                 |
| 59,409   | HD Supply Holdings Inc                     | HSBC                          | (145,705)                |
| 88,323   | HD Supply Holdings Inc                     | Citibank                      | (182,829)                |
| 27,112   | HD Supply Holdings Inc                     | Credit Suisse                 | (85,132)                 |
| 80,673   | HD Supply Holdings Inc                     | Bank of America Merrill Lynch | (133,917)                |
| 14,595   | HD Supply Holdings Inc                     | JP Morgan                     | (45,828)                 |
| 156,600  | HD Supply Holdings Inc                     | Goldman Sachs                 | (253,825)                |
| (7,464)  | Healthcare Realty Trust Inc (Reit)         | HSBC                          | (12,614)                 |
| (30,571) | Healthcare Realty Trust Inc (Reit)         | Bank of America Merrill Lynch | (12,840)                 |
| (20,257) | Healthcare Realty Trust Inc (Reit)         | Credit Suisse                 | (34,234)                 |
| (6,834)  | Healthcare Realty Trust Inc (Reit)         | JP Morgan                     | (11,549)                 |
| (48,408) | Healthcare Trust of America Inc (Reit) 'A' | Bank of America Merrill Lynch | (26,140)                 |
| (28,596) | Healthcare Trust of America Inc (Reit) 'A' | Credit Suisse                 | (42,894)                 |
| (52,659) | Healthcare Trust of America Inc (Reit) 'A' | JP Morgan                     | (78,989)                 |
| 57,837   | Heartland Express Inc                      | JP Morgan                     | (86,756)                 |
| 33,467   | Heartland Express Inc                      | Bank of America Merrill Lynch | (63,587)                 |
| 11,183   | Heartland Express Inc                      | Citibank                      | (15,544)                 |
| 7,435    | Heartland Express Inc                      | Credit Suisse                 | (11,152)                 |
| (10,418) | HEICO Corp                                 | Citibank                      | (161,062)                |
| (27,408) | HEICO Corp 'A'                             | Bank of America Merrill Lynch | (260,650)                |
| (15,469) | HEICO Corp 'A'                             | JP Morgan                     | (119,266)                |
| (432)    | HEICO Corp 'A'                             | Credit Suisse                 | (3,331)                  |
| (6,692)  | HEICO Corp 'A'                             | Citibank                      | (69,864)                 |
| (1,870)  | HEICO Corp 'A'                             | Goldman Sachs                 | (3,400)                  |
| 7,113    | Helen of Troy Ltd                          | Citibank                      | (25,393)                 |
| 11,877   | Helen of Troy Ltd                          | JP Morgan                     | (58,197)                 |
| (7,540)  | Helmerich & Payne Inc                      | Goldman Sachs                 | 8,944                    |
| 5,044    | Henry Schein Inc                           | Bank of America Merrill Lynch | (10,088)                 |
| 17,927   | Henry Schein Inc                           | Citibank                      | (73,142)                 |
| 8,775    | Henry Schein Inc                           | JP Morgan                     | (31,204)                 |
| 9,101    | Henry Schein Inc                           | Credit Suisse                 | (37,587)                 |
| 20,440   | Henry Schein Inc                           | Goldman Sachs                 | (59,046)                 |
| 29,371   | Herbalife Nutrition Ltd                    | Credit Suisse                 | (210,884)                |
| 90,142   | Herbalife Nutrition Ltd                    | JP Morgan                     | (640,246)                |
| 41,111   | Herbalife Nutrition Ltd                    | Citibank                      | (90,033)                 |
| 34,600   | Herbalife Nutrition Ltd                    | Goldman Sachs                 | (62,948)                 |
| 41,976   | Herman Miller Inc                          | Credit Suisse                 | (133,064)                |
| 46,404   | Herman Miller Inc                          | Bank of America Merrill Lynch | (121,114)                |
| 84,854   | Herman Miller Inc                          | JP Morgan                     | (268,987)                |
| 17,228   | Herman Miller Inc                          | Citibank                      | (45,654)                 |
| 9,836    | Hershey Co/The                             | Citibank                      | (16,229)                 |
| (11,240) | Hess Corp                                  | Credit Suisse                 | 78,455                   |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                          |                               |                          |
| (4,960)   | Hess Corp                       | JP Morgan                     | 34,621                   |
| (1,014)   | Hess Corp                       | Bank of America Merrill Lynch | 8,700                    |
| (37,651)  | Hess Corp                       | Citibank                      | 287,277                  |
| (7,027)   | Hess Corp                       | HSBC                          | 49,048                   |
| 18,120    | Hewlett Packard Enterprise Co   | Credit Suisse                 | (9,825)                  |
| 25,329    | Hewlett Packard Enterprise Co   | Bank of America Merrill Lynch | (16,717)                 |
| 70,039    | Hewlett Packard Enterprise Co   | Citibank                      | (66,537)                 |
| 130,470   | Hewlett Packard Enterprise Co   | JP Morgan                     | (207,447)                |
| 72,690    | Hewlett Packard Enterprise Co   | Goldman Sachs                 | (47,899)                 |
| 34,130    | Hexcel Corp                     | Goldman Sachs                 | (31,130)                 |
| 5,588     | Highwoods Properties Inc (Reit) | Credit Suisse                 | (4,638)                  |
| 26,024    | Highwoods Properties Inc (Reit) | Bank of America Merrill Lynch | (26,024)                 |
| 14,380    | Highwoods Properties Inc (Reit) | Citibank                      | (9,347)                  |
| 44,926    | Highwoods Properties Inc (Reit) | JP Morgan                     | (37,289)                 |
| 12,946    | Hill-Rom Holdings Inc           | Bank of America Merrill Lynch | (41,945)                 |
| 5,187     | Hill-Rom Holdings Inc           | Citibank                      | (12,812)                 |
| 3,032     | Hill-Rom Holdings Inc           | JP Morgan                     | (14,887)                 |
| 5,270     | Hill-Rom Holdings Inc           | Credit Suisse                 | (25,876)                 |
| 62,493    | Hillenbrand Inc                 | JP Morgan                     | (167,481)                |
| 74,336    | Hillenbrand Inc                 | Citibank                      | (125,628)                |
| 41,786    | Hillenbrand Inc                 | Bank of America Merrill Lynch | (70,200)                 |
| 60,807    | Hillenbrand Inc                 | Credit Suisse                 | (162,963)                |
| (64,117)  | Hilton Grand Vacations Inc      | Credit Suisse                 | 293,015                  |
| (164,341) | Hilton Grand Vacations Inc      | Bank of America Merrill Lynch | 410,853                  |
| (22,868)  | Hilton Grand Vacations Inc      | JP Morgan                     | 104,507                  |
| (12,878)  | Hilton Grand Vacations Inc      | Citibank                      | 15,969                   |
| 16,090    | Hilton Worldwide Holdings Inc   | Goldman Sachs                 | (57,514)                 |
| 11,182    | Hilton Worldwide Holdings Inc   | Credit Suisse                 | (25,188)                 |
| 12,951    | Hilton Worldwide Holdings Inc   | Bank of America Merrill Lynch | (59,704)                 |
| 24,580    | Hilton Worldwide Holdings Inc   | HSBC                          | (40,803)                 |
| 18,151    | Hilton Worldwide Holdings Inc   | JP Morgan                     | (30,784)                 |
| 16,336    | HMS Holdings Corp               | Bank of America Merrill Lynch | (19,276)                 |
| 43,698    | HMS Holdings Corp               | Credit Suisse                 | (35,395)                 |
| 14,972    | HMS Holdings Corp               | Citibank                      | (20,512)                 |
| 8,881     | HMS Holdings Corp               | HSBC                          | (7,194)                  |
| 28,035    | HMS Holdings Corp               | JP Morgan                     | (22,708)                 |
| 20,380    | HollyFrontier Corp              | Credit Suisse                 | (100,677)                |
| 3,016     | HollyFrontier Corp              | Bank of America Merrill Lynch | (14,869)                 |
| 42,449    | HollyFrontier Corp              | Citibank                      | (166,400)                |
| 32,659    | HollyFrontier Corp              | JP Morgan                     | (161,335)                |
| (28,661)  | Hologic Inc                     | Bank of America Merrill Lynch | 47,291                   |
| (30,777)  | Hologic Inc                     | Credit Suisse                 | 76,327                   |
| (16,572)  | Hologic Inc                     | Citibank                      | 28,835                   |
| (52,490)  | Hologic Inc                     | Goldman Sachs                 | 71,332                   |
| (6,880)   | Hologic Inc                     | JP Morgan                     | 13,763                   |

| 保有高      | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                               |                               |                          |
| 17,939   | Home Depot Inc/The                   | JP Morgan                     | (100,638)                |
| 19,401   | Home Depot Inc/The                   | Bank of America Merrill Lynch | (42,682)                 |
| 17,193   | Home Depot Inc/The                   | Credit Suisse                 | (96,453)                 |
| 17,004   | Home Depot Inc/The                   | Citibank                      | 11,053                   |
| 14,268   | Home Depot Inc/The                   | HSBC                          | (80,043)                 |
| 17,617   | Honeywell International Inc          | Credit Suisse                 | (115,744)                |
| 18,198   | Honeywell International Inc          | Citibank                      | (100,453)                |
| 21,177   | Honeywell International Inc          | JP Morgan                     | (137,143)                |
| 10,281   | Honeywell International Inc          | Bank of America Merrill Lynch | (57,471)                 |
| 18,744   | Honeywell International Inc          | HSBC                          | (123,148)                |
| (10,900) | Hormel Foods Corp                    | Bank of America Merrill Lynch | 3,924                    |
| (31,649) | Hormel Foods Corp                    | JP Morgan                     | 4,114                    |
| (28,400) | Hormel Foods Corp                    | Credit Suisse                 | 3,692                    |
| 24,637   | Hospitality Properties Trust (Reit)  | HSBC                          | (21,927)                 |
| 45,412   | Hospitality Properties Trust (Reit)  | Credit Suisse                 | (40,417)                 |
| 36,360   | Hospitality Properties Trust (Reit)  | Citibank                      | (40,360)                 |
| 37,296   | Hospitality Properties Trust (Reit)  | JP Morgan                     | (33,193)                 |
| 34,311   | Hospitality Properties Trust (Reit)  | Bank of America Merrill Lynch | (49,751)                 |
| 115,788  | Host Hotels & Resorts Inc (Reit)     | Bank of America Merrill Lynch | (143,577)                |
| 35,026   | Host Hotels & Resorts Inc (Reit)     | Citibank                      | (37,828)                 |
| 63,416   | Host Hotels & Resorts Inc (Reit)     | JP Morgan                     | (65,318)                 |
| 57,688   | Host Hotels & Resorts Inc (Reit)     | Credit Suisse                 | (59,419)                 |
| (5,974)  | Howard Hughes Corp/The               | Credit Suisse                 | 10,335                   |
| (9,924)  | Howard Hughes Corp/The               | Bank of America Merrill Lynch | 49,719                   |
| (4,327)  | Howard Hughes Corp/The               | JP Morgan                     | 7,486                    |
| 137,554  | HP Inc                               | Bank of America Merrill Lynch | (30,262)                 |
| 33,860   | HP Inc                               | Citibank                      | (23,363)                 |
| 297,372  | HP Inc                               | JP Morgan                     | (303,319)                |
| 244,923  | HP Inc                               | Credit Suisse                 | (249,821)                |
| 74,499   | HP Inc                               | HSBC                          | (75,989)                 |
| (7,880)  | Hubbell Inc                          | Goldman Sachs                 | 28,977                   |
| (19,429) | Hubbell Inc                          | Bank of America Merrill Lynch | 120,751                  |
| (5,297)  | Hubbell Inc                          | JP Morgan                     | 61,948                   |
| 4,352    | HubSpot Inc                          | JP Morgan                     | (23,805)                 |
| 5,332    | HubSpot Inc                          | Credit Suisse                 | (29,166)                 |
| 3,113    | HubSpot Inc                          | Bank of America Merrill Lynch | (22,258)                 |
| 2,506    | HubSpot Inc                          | Citibank                      | (36,011)                 |
| (33,149) | Hudson Pacific Properties Inc (Reit) | Credit Suisse                 | 38,121                   |
| (8,242)  | Hudson Pacific Properties Inc (Reit) | Citibank                      | 7,500                    |
| (99,936) | Hudson Pacific Properties Inc (Reit) | Bank of America Merrill Lynch | 119,923                  |
| (47,279) | Hudson Pacific Properties Inc (Reit) | JP Morgan                     | 54,371                   |
| 7,069    | Humana Inc                           | Credit Suisse                 | (23,681)                 |
| 3,078    | Humana Inc                           | HSBC                          | (10,311)                 |
| (47,548) | Huntington Bancshares Inc/OH         | Citibank                      | 26,389                   |
| (68,780) | Huntington Bancshares Inc/OH         | JP Morgan                     | 52,617                   |



| 保有高      | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                            |                               |                          |
| 3,101    | Huntington Ingalls Industries Inc | Credit Suisse                 | (12,156)                 |
| 1,005    | Huntington Ingalls Industries Inc | Bank of America Merrill Lynch | (2,020)                  |
| 2,187    | Huntington Ingalls Industries Inc | Citibank                      | (15,353)                 |
| 3,453    | Huntington Ingalls Industries Inc | JP Morgan                     | (13,536)                 |
| 119,314  | Huntsman Corp                     | Bank of America Merrill Lynch | (292,319)                |
| 20,547   | Huntsman Corp                     | Citibank                      | (40,889)                 |
| 180,313  | Huntsman Corp                     | JP Morgan                     | (414,720)                |
| 69,405   | Huntsman Corp                     | Credit Suisse                 | (159,632)                |
| 2,230    | Hyatt Hotels Corp 'A'             | JP Morgan                     | (10,794)                 |
| 18,370   | Hyatt Hotels Corp 'A'             | Goldman Sachs                 | (62,629)                 |
| 955      | IAC/InterActiveCorp               | Citibank                      | (6,016)                  |
| 2,521    | IAC/InterActiveCorp               | JP Morgan                     | (47,344)                 |
| 1,168    | IAC/InterActiveCorp               | Credit Suisse                 | (21,935)                 |
| (8,609)  | ICU Medical Inc                   | Bank of America Merrill Lynch | 60,607                   |
| (11,313) | ICU Medical Inc                   | Credit Suisse                 | 125,918                  |
| (1,720)  | ICU Medical Inc                   | JP Morgan                     | 29,309                   |
| (14,240) | ICU Medical Inc                   | Goldman Sachs                 | 112,525                  |
| (1,778)  | ICU Medical Inc                   | HSBC                          | 30,297                   |
| (2,268)  | ICU Medical Inc                   | Citibank                      | 21,297                   |
| 9,436    | IDEX Corp                         | Bank of America Merrill Lynch | (20,854)                 |
| 23,958   | IDEX Corp                         | Citibank                      | (13,656)                 |
| 4,956    | IDEX Corp                         | JP Morgan                     | (11,151)                 |
| 11,547   | IDEX Corp                         | Credit Suisse                 | (25,981)                 |
| 10,778   | IDEXX Laboratories Inc            | Citibank                      | (28,023)                 |
| 11,772   | IDEXX Laboratories Inc            | JP Morgan                     | 23,426                   |
| 18,383   | IDEXX Laboratories Inc            | Bank of America Merrill Lynch | (32,538)                 |
| 2,930    | IDEXX Laboratories Inc            | HSBC                          | 5,982                    |
| 9,609    | IDEXX Laboratories Inc            | Credit Suisse                 | 18,548                   |
| 3,010    | IDEXX Laboratories Inc            | Goldman Sachs                 | (12,736)                 |
| 51,790   | IHS Markit Ltd                    | Goldman Sachs                 | (37,335)                 |
| 2,888    | Illinois Tool Works Inc           | Bank of America Merrill Lynch | (33,587)                 |
| (2,280)  | Illumina Inc                      | JP Morgan                     | 26,790                   |
| (2,697)  | Illumina Inc                      | Credit Suisse                 | 31,690                   |
| (2,327)  | Illumina Inc                      | Bank of America Merrill Lynch | (2,560)                  |
| (2,853)  | Illumina Inc                      | Citibank                      | 14,693                   |
| (822)    | Illumina Inc                      | HSBC                          | 9,659                    |
| 10,220   | Incyte Corp                       | Goldman Sachs                 | (19,628)                 |
| 2,989    | Ingersoll-Rand Plc                | HSBC                          | (8,967)                  |
| 11,300   | Ingersoll-Rand Plc                | Bank of America Merrill Lynch | (31,866)                 |
| 32,576   | Ingersoll-Rand Plc                | Citibank                      | (123,463)                |
| 22,316   | Ingersoll-Rand Plc                | JP Morgan                     | (67,299)                 |
| 7,233    | Ingersoll-Rand Plc                | Credit Suisse                 | (21,699)                 |
| 8,628    | Ingredion Inc                     | Citibank                      | (43,226)                 |
| 4,189    | Ingredion Inc                     | Bank of America Merrill Lynch | (34,308)                 |
| 12,426   | Ingredion Inc                     | JP Morgan                     | (96,550)                 |

| 保有高      | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                 |                               |                          |
| 2,060    | Ingredion Inc                          | Goldman Sachs                 | (4,788)                  |
| 1,160    | Inogen Inc                             | Citibank                      | (5,092)                  |
| 6,320    | Inogen Inc                             | Bank of America Merrill Lynch | (70,658)                 |
| 13,988   | Inogen Inc                             | JP Morgan                     | (57,631)                 |
| 14,270   | Insperity Inc                          | Bank of America Merrill Lynch | (7,991)                  |
| 59,326   | Insperity Inc                          | Credit Suisse                 | (250,356)                |
| 12,859   | Insperity Inc                          | JP Morgan                     | (54,265)                 |
| (11,708) | Insulet Corp                           | Citibank                      | (1,756)                  |
| (12,393) | Insulet Corp                           | Bank of America Merrill Lynch | (37,303)                 |
| (33,701) | Insulet Corp                           | JP Morgan                     | (144,577)                |
| (43,171) | Insulet Corp                           | Credit Suisse                 | (185,204)                |
| (19,269) | Insulet Corp                           | HSBC                          | (82,664)                 |
| 3,128    | Integer Holdings Corp                  | Bank of America Merrill Lynch | (11,292)                 |
| 3,932    | Integer Holdings Corp                  | Credit Suisse                 | (25,008)                 |
| 7,959    | Integer Holdings Corp                  | Citibank                      | (8,675)                  |
| (65,455) | Integra LifeSciences Holdings Corp     | Goldman Sachs                 | 191,776                  |
| (25,645) | Integra LifeSciences Holdings Corp     | HSBC                          | 118,800                  |
| (42,835) | Integra LifeSciences Holdings Corp     | Bank of America Merrill Lynch | 148,209                  |
| (23,785) | Integra LifeSciences Holdings Corp     | Citibank                      | 80,869                   |
| (43,337) | Integra LifeSciences Holdings Corp     | JP Morgan                     | 256,180                  |
| (62,492) | Integra LifeSciences Holdings Corp     | Credit Suisse                 | 368,703                  |
| 21,201   | Intel Corp                             | Bank of America Merrill Lynch | (33,074)                 |
| 36,674   | Intel Corp                             | Citibank                      | 2,200                    |
| 32,729   | Intel Corp                             | JP Morgan                     | (169,536)                |
| 47,114   | Intel Corp                             | HSBC                          | (244,051)                |
| (4,736)  | Interactive Brokers Group Inc 'A'      | Citibank                      | 11,556                   |
| (27,792) | Interactive Brokers Group Inc 'A'      | Credit Suisse                 | 128,955                  |
| (27,993) | Interactive Brokers Group Inc 'A'      | JP Morgan                     | 121,640                  |
| (36,380) | Interactive Brokers Group Inc 'A'      | Goldman Sachs                 | 91,986                   |
| (27,148) | Interactive Brokers Group Inc 'A'      | Bank of America Merrill Lynch | 70,042                   |
| (24,809) | Intercontinental Exchange Inc          | Bank of America Merrill Lynch | (37,214)                 |
| (25,536) | Intercontinental Exchange Inc          | Citibank                      | (25,281)                 |
| (27,313) | Intercontinental Exchange Inc          | JP Morgan                     | (46,432)                 |
| (6,326)  | Intercontinental Exchange Inc          | Credit Suisse                 | (10,754)                 |
| 19,688   | International Business Machines Corp   | Bank of America Merrill Lynch | (135,650)                |
| 20,415   | International Business Machines Corp   | JP Morgan                     | (214,153)                |
| 8,230    | International Business Machines Corp   | Citibank                      | (72,753)                 |
| 2,320    | International Business Machines Corp   | Credit Suisse                 | (14,186)                 |
| 7,743    | International Business Machines Corp   | HSBC                          | (81,224)                 |
| (30,953) | International Flavors & Fragrances Inc | Credit Suisse                 | 31,263                   |
| (34,167) | International Flavors & Fragrances Inc | Citibank                      | 60,134                   |
| (9,350)  | International Flavors & Fragrances Inc | Goldman Sachs                 | 14,440                   |
| (56,462) | International Flavors & Fragrances Inc | Bank of America Merrill Lynch | 81,870                   |
| (19,724) | International Flavors & Fragrances Inc | JP Morgan                     | 19,921                   |
| (34,391) | International Flavors & Fragrances Inc | HSBC                          | 38,105                   |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                            |                               |                          |
| (41,330)  | International Game Technology Plc | Goldman Sachs                 | 20,419                   |
| (30,487)  | International Game Technology Plc | Credit Suisse                 | 33,451                   |
| (31,048)  | International Game Technology Plc | Citibank                      | 19,871                   |
| (21,649)  | International Game Technology Plc | HSBC                          | 24,463                   |
| 20,731    | International Paper Co            | Bank of America Merrill Lynch | (75,668)                 |
| 48,675    | International Paper Co            | Citibank                      | (132,396)                |
| 35,292    | International Paper Co            | JP Morgan                     | (157,049)                |
| 15,140    | International Paper Co            | Credit Suisse                 | (65,922)                 |
| 39,910    | International Paper Co            | Goldman Sachs                 | (108,995)                |
| 12,798    | International Paper Co            | HSBC                          | (51,294)                 |
| 302       | Interpublic Group of Cos Inc/The  | Citibank                      | (427)                    |
| 4,140     | Interpublic Group of Cos Inc/The  | JP Morgan                     | (8,715)                  |
| 58,313    | Interpublic Group of Cos Inc/The  | Credit Suisse                 | (122,749)                |
| 31,316    | Interpublic Group of Cos Inc/The  | Bank of America Merrill Lynch | (43,373)                 |
| (3,928)   | InterXion Holding NV              | JP Morgan                     | (8,249)                  |
| 13,165    | Intuit Inc                        | Bank of America Merrill Lynch | 14,482                   |
| 21,252    | Intuit Inc                        | Citibank                      | (69,919)                 |
| 16,522    | Intuit Inc                        | JP Morgan                     | 8,324                    |
| 13,474    | Intuit Inc                        | Credit Suisse                 | 7,170                    |
| 6,626     | Intuit Inc                        | HSBC                          | 795                      |
| 5,140     | Intuit Inc                        | Goldman Sachs                 | (16,244)                 |
| (1,797)   | Intuitive Surgical Inc            | Credit Suisse                 | 53,012                   |
| (3,088)   | Intuitive Surgical Inc            | HSBC                          | 91,096                   |
| (3,019)   | Intuitive Surgical Inc            | JP Morgan                     | 89,061                   |
| (132,677) | Invesco Ltd                       | Citibank                      | 144,618                  |
| (83,153)  | Invesco Ltd                       | JP Morgan                     | 132,213                  |
| (78,000)  | Invesco Ltd                       | Credit Suisse                 | 116,395                  |
| (38,220)  | Invesco Ltd                       | Goldman Sachs                 | 34,541                   |
| (27,377)  | Invesco Ltd                       | HSBC                          | 43,529                   |
| 40,231    | Investors Bancorp Inc             | Citibank                      | (9,253)                  |
| 11,933    | Investors Bancorp Inc             | Bank of America Merrill Lynch | (4,654)                  |
| 53,007    | Investors Bancorp Inc             | JP Morgan                     | (46,116)                 |
| 9,969     | Investors Bancorp Inc             | Credit Suisse                 | (8,673)                  |
| (6,100)   | Invitation Homes Inc (Reit)       | Bank of America Merrill Lynch | (2,196)                  |
| (153,857) | Invitation Homes Inc (Reit)       | Credit Suisse                 | (136,933)                |
| (18,211)  | Invitation Homes Inc (Reit)       | JP Morgan                     | (16,208)                 |
| (145,929) | Invitation Homes Inc (Reit)       | Citibank                      | 14,593                   |
| 39,595    | Ionis Pharmaceuticals Inc         | Citibank                      | (141,354)                |
| 6,840     | Ionis Pharmaceuticals Inc         | HSBC                          | (27,568)                 |
| 7,733     | Ionis Pharmaceuticals Inc         | Credit Suisse                 | (28,303)                 |
| 11,839    | Ionis Pharmaceuticals Inc         | Bank of America Merrill Lynch | (18,469)                 |
| 45,590    | Ionis Pharmaceuticals Inc         | JP Morgan                     | (166,859)                |
| 26,310    | Ionis Pharmaceuticals Inc         | Goldman Sachs                 | (56,265)                 |
| (27,333)  | IPG Photonics Corp                | Bank of America Merrill Lynch | 562,513                  |
| (13,501)  | IPG Photonics Corp                | JP Morgan                     | 454,039                  |

| 保有高      | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                         |                               |                          |
| (23,739) | IPG Photonics Corp             | Credit Suisse                 | 724,910                  |
| (17,100) | IPG Photonics Corp             | Goldman Sachs                 | 158,967                  |
| (10,408) | IPG Photonics Corp             | HSBC                          | 350,021                  |
| (9,548)  | IPG Photonics Corp             | Citibank                      | 84,118                   |
| (5,977)  | IQVIA Holdings Inc             | Bank of America Merrill Lynch | 2,630                    |
| (10,982) | IQVIA Holdings Inc             | Credit Suisse                 | (17,681)                 |
| (5,698)  | Iron Mountain Inc (Reit)       | HSBC                          | 1,880                    |
| (31,199) | Iron Mountain Inc (Reit)       | Credit Suisse                 | 10,296                   |
| (43,944) | Iron Mountain Inc (Reit)       | Citibank                      | 42,186                   |
| (37,256) | Iron Mountain Inc (Reit)       | Bank of America Merrill Lynch | 48,433                   |
| (81,258) | Iron Mountain Inc (Reit)       | JP Morgan                     | 28,279                   |
| (50,340) | Iron Mountain Inc (Reit)       | Goldman Sachs                 | 52,452                   |
| 67,658   | ITT Inc                        | Citibank                      | (135,316)                |
| 14,170   | ITT Inc                        | JP Morgan                     | (56,113)                 |
| 26,770   | ITT Inc                        | Goldman Sachs                 | (39,495)                 |
| (1,606)  | J&J Snack Foods Corp           | JP Morgan                     | 4,834                    |
| (8,023)  | J&J Snack Foods Corp           | Bank of America Merrill Lynch | 54,075                   |
| (1,411)  | J&J Snack Foods Corp           | Credit Suisse                 | 4,247                    |
| 8,281    | j2 Global Inc                  | Credit Suisse                 | (39,832)                 |
| 5,604    | j2 Global Inc                  | Bank of America Merrill Lynch | (1,793)                  |
| 3,350    | j2 Global Inc                  | Citibank                      | (9,681)                  |
| 28,600   | Jabil Inc                      | Credit Suisse                 | (120,432)                |
| 3,729    | Jabil Inc                      | Citibank                      | (7,122)                  |
| 120,016  | Jabil Inc                      | JP Morgan                     | (534,071)                |
| 111,498  | Jabil Inc                      | Bank of America Merrill Lynch | (386,898)                |
| 178,829  | Jabil Inc                      | Goldman Sachs                 | (387,692)                |
| 8,992    | Jack Henry & Associates Inc    | Citibank                      | (36,867)                 |
| 1,624    | Jack Henry & Associates Inc    | Credit Suisse                 | (4,645)                  |
| 23,015   | Jack in the Box Inc            | Citibank                      | 19,563                   |
| 4,002    | Jack in the Box Inc            | JP Morgan                     | 23,812                   |
| 22,881   | Jack in the Box Inc            | Bank of America Merrill Lynch | 113,490                  |
| 17,815   | Jack in the Box Inc            | Credit Suisse                 | 105,999                  |
| 4,247    | Jack in the Box Inc            | HSBC                          | 25,270                   |
| (15,024) | Jacobs Engineering Group Inc   | Bank of America Merrill Lynch | 45,072                   |
| (10,855) | Jacobs Engineering Group Inc   | Credit Suisse                 | 56,663                   |
| (3,230)  | Jacobs Engineering Group Inc   | JP Morgan                     | 14,005                   |
| (31,030) | Jacobs Engineering Group Inc   | Goldman Sachs                 | 57,338                   |
| (14,346) | Jacobs Engineering Group Inc   | HSBC                          | 74,886                   |
| (3,440)  | Jacobs Engineering Group Inc   | Citibank                      | 10,217                   |
| (1,640)  | Jazz Pharmaceuticals Plc       | Goldman Sachs                 | 10,996                   |
| (22,527) | JB Hunt Transport Services Inc | Credit Suisse                 | 243,742                  |
| (20,409) | JB Hunt Transport Services Inc | JP Morgan                     | 220,825                  |
| (3,392)  | JB Hunt Transport Services Inc | HSBC                          | 36,701                   |
| (4,737)  | JB Hunt Transport Services Inc | Bank of America Merrill Lynch | 52,486                   |
| (11,094) | JB Hunt Transport Services Inc | Citibank                      | 93,966                   |

| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                             |                               |                          |
| 19,396    | JBG SMITH Properties (Reit)        | Credit Suisse                 | (46,356)                 |
| (93,784)  | Jefferies Financial Group Inc      | Bank of America Merrill Lynch | 96,598                   |
| (19,713)  | Jefferies Financial Group Inc      | Citibank                      | 13,602                   |
| (12,400)  | Jefferies Financial Group Inc      | JP Morgan                     | 24,180                   |
| (38,403)  | Jefferies Financial Group Inc      | Credit Suisse                 | 74,886                   |
| (8,014)   | JELD-WEN Holding Inc               | JP Morgan                     | 17,310                   |
| (7,257)   | JM Smucker Co/The                  | JP Morgan                     | 38,194                   |
| (7,170)   | JM Smucker Co/The                  | Goldman Sachs                 | 40,618                   |
| (27,373)  | JM Smucker Co/The                  | Bank of America Merrill Lynch | 209,403                  |
| (9,682)   | JM Smucker Co/The                  | Citibank                      | 71,937                   |
| (15,647)  | JM Smucker Co/The                  | Credit Suisse                 | 74,636                   |
| (13,528)  | JM Smucker Co/The                  | HSBC                          | 64,529                   |
| 10,492    | John Wiley & Sons Inc 'A'          | Citibank                      | (50,362)                 |
| 46,977    | John Wiley & Sons Inc 'A'          | JP Morgan                     | (274,346)                |
| 8,761     | John Wiley & Sons Inc 'A'          | Credit Suisse                 | (51,164)                 |
| 2,940     | Johnson & Johnson                  | Citibank                      | (22,315)                 |
| 38,155    | Johnson & Johnson                  | Credit Suisse                 | (328,896)                |
| 86,160    | Johnson & Johnson                  | Bank of America Merrill Lynch | (494,558)                |
| 3,418     | Johnson & Johnson                  | JP Morgan                     | (29,463)                 |
| (39,987)  | Johnson Controls International Plc | Credit Suisse                 | 30,790                   |
| (160,109) | Johnson Controls International Plc | JP Morgan                     | 123,284                  |
| 4,479     | Jones Lang LaSalle Inc             | Bank of America Merrill Lynch | (53,390)                 |
| 12,985    | Jones Lang LaSalle Inc             | Citibank                      | (78,429)                 |
| 15,035    | Jones Lang LaSalle Inc             | JP Morgan                     | (245,822)                |
| 15,240    | Juniper Networks Inc               | Credit Suisse                 | (29,108)                 |
| 170,345   | Juniper Networks Inc               | Bank of America Merrill Lynch | (161,828)                |
| 25,760    | Juniper Networks Inc               | Citibank                      | (28,336)                 |
| 16,151    | Juniper Networks Inc               | JP Morgan                     | (30,848)                 |
| 2,860     | Kansas City Southern               | Credit Suisse                 | (25,150)                 |
| 17,080    | Kansas City Southern               | Goldman Sachs                 | (183,288)                |
| (4,243)   | KAR Auction Services Inc           | Bank of America Merrill Lynch | (9,122)                  |
| (3,118)   | KAR Auction Services Inc           | Citibank                      | (3,866)                  |
| (4,960)   | KAR Auction Services Inc           | HSBC                          | (6,178)                  |
| (9,729)   | KAR Auction Services Inc           | JP Morgan                     | (18,856)                 |
| (28,120)  | KAR Auction Services Inc           | Goldman Sachs                 | (14,848)                 |
| (1,000)   | Kellogg Co                         | Goldman Sachs                 | 1,770                    |
| (3,069)   | Kemper Corp                        | Credit Suisse                 | 13,534                   |
| (14,484)  | Kemper Corp                        | Bank of America Merrill Lynch | 56,632                   |
| (6,622)   | Kemper Corp                        | JP Morgan                     | 29,203                   |
| 23,846    | Kennametal Inc                     | Bank of America Merrill Lynch | (84,176)                 |
| 22,409    | Kennametal Inc                     | Citibank                      | (56,471)                 |
| 29,997    | Kennametal Inc                     | JP Morgan                     | (183,582)                |
| 45,587    | Kennametal Inc                     | Credit Suisse                 | (278,992)                |
| (104,970) | Kennedy-Wilson Holdings Inc        | Credit Suisse                 | 129,113                  |
| (52,191)  | Kennedy-Wilson Holdings Inc        | JP Morgan                     | 64,195                   |

| 保有高       | 銘柄                                       | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                   |                               |                          |
| (49,624)  | Kennedy-Wilson Holdings Inc              | Citibank                      | 26,301                   |
| (67,460)  | Keurig Dr Pepper Inc                     | Goldman Sachs                 | 56,801                   |
| (13,719)  | Keurig Dr Pepper Inc                     | Credit Suisse                 | 13,719                   |
| (12,641)  | Keurig Dr Pepper Inc                     | Citibank                      | 12,767                   |
| (35,730)  | Keurig Dr Pepper Inc                     | JP Morgan                     | 35,730                   |
| (25,386)  | Keurig Dr Pepper Inc                     | Bank of America Merrill Lynch | 36,302                   |
| (91,318)  | Keurig Dr Pepper Inc                     | HSBC                          | 102,047                  |
| (21,941)  | KeyCorp                                  | Credit Suisse                 | 23,916                   |
| (108,634) | KeyCorp                                  | Bank of America Merrill Lynch | 52,144                   |
| (22,345)  | KeyCorp                                  | Citibank                      | 13,854                   |
| (12,389)  | KeyCorp                                  | JP Morgan                     | 13,504                   |
| (48,460)  | KeyCorp                                  | Goldman Sachs                 | 25,912                   |
| (66,265)  | KeyCorp                                  | HSBC                          | 68,181                   |
| (8,875)   | Keysight Technologies Inc                | Credit Suisse                 | 82,012                   |
| (5,569)   | Keysight Technologies Inc                | HSBC                          | 54,660                   |
| (9,100)   | Keysight Technologies Inc                | Bank of America Merrill Lynch | 68,023                   |
| (12,477)  | Keysight Technologies Inc                | JP Morgan                     | 122,462                  |
| (30,620)  | Keysight Technologies Inc                | Goldman Sachs                 | (6,791)                  |
| (2,810)   | Kilroy Realty Corp (Reit)                | JP Morgan                     | 8,627                    |
| (17,164)  | Kilroy Realty Corp (Reit)                | Bank of America Merrill Lynch | 66,768                   |
| (6,375)   | Kilroy Realty Corp (Reit)                | Credit Suisse                 | 19,571                   |
| (14,781)  | Kimberly-Clark Corp                      | Credit Suisse                 | (30,892)                 |
| (11,407)  | Kimberly-Clark Corp                      | HSBC                          | (21,771)                 |
| (7,798)   | Kimberly-Clark Corp                      | JP Morgan                     | (16,298)                 |
| (11,023)  | Kimberly-Clark Corp                      | Bank of America Merrill Lynch | (3,417)                  |
| (1,410)   | Kimberly-Clark Corp                      | Goldman Sachs                 | (95)                     |
| 12,689    | Kimco Realty Corp (Reit)                 | Credit Suisse                 | (9,771)                  |
| 19,852    | Kimco Realty Corp (Reit)                 | Citibank                      | (18,264)                 |
| 25,813    | Kimco Realty Corp (Reit)                 | Bank of America Merrill Lynch | (22,974)                 |
| 49,000    | Kimco Realty Corp (Reit)                 | JP Morgan                     | (37,730)                 |
| 59,560    | Kimco Realty Corp (Reit)                 | Goldman Sachs                 | (34,807)                 |
| (116,075) | Kinder Morgan Inc/DE                     | JP Morgan                     | (32,501)                 |
| (20,734)  | Kinder Morgan Inc/DE                     | Bank of America Merrill Lynch | 3,939                    |
| (11,034)  | Kirby Corp                               | Credit Suisse                 | 58,811                   |
| (13,366)  | Kirby Corp                               | Goldman Sachs                 | 61,101                   |
| (56,493)  | Kirby Corp                               | Bank of America Merrill Lynch | 288,114                  |
| (30,278)  | Kirby Corp                               | Citibank                      | 214,368                  |
| (20,429)  | Kirby Corp                               | JP Morgan                     | 108,887                  |
| 16,780    | KLA-Tencor Corp                          | Bank of America Merrill Lynch | (114,775)                |
| 68,893    | KLA-Tencor Corp                          | Credit Suisse                 | (756,001)                |
| 2,864     | KLA-Tencor Corp                          | JP Morgan                     | (31,619)                 |
| 3,061     | KLA-Tencor Corp                          | Citibank                      | (7,285)                  |
| 13,570    | KLA-Tencor Corp                          | Goldman Sachs                 | (41,531)                 |
| (147,328) | Knight-Swift Transportation Holdings Inc | Bank of America Merrill Lynch | 524,488                  |
| (29,645)  | Knight-Swift Transportation Holdings Inc | Credit Suisse                 | 113,837                  |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                              |                               |                          |
| 92,744    | Kohl 's Corp                        | Bank of America Merrill Lynch | (1,396,725)              |
| 3,182     | Kohl 's Corp                        | Credit Suisse                 | (61,667)                 |
| 2,110     | Kohl 's Corp                        | Citibank                      | (9,031)                  |
| 14,178    | Kohl 's Corp                        | JP Morgan                     | (274,770)                |
| 45,260    | Kohl 's Corp                        | Goldman Sachs                 | (251,731)                |
| 6,043     | Kohl 's Corp                        | HSBC                          | (117,113)                |
| 331       | Kontoor Brands Inc                  | Goldman Sachs                 | 9,543                    |
| 416       | Kontoor Brands Inc                  | Bank of America Merrill Lynch | 11,993                   |
| 1,718     | Kontoor Brands Inc                  | Credit Suisse                 | 49,530                   |
| 922       | Kontoor Brands Inc                  | Citibank                      | 26,581                   |
| 727       | Kontoor Brands Inc                  | HSBC                          | 20,959                   |
| 474       | Kontoor Brands Inc                  | JP Morgan                     | 13,665                   |
| 105,021   | Korn Ferry                          | Bank of America Merrill Lynch | (283,557)                |
| 65,975    | Korn Ferry                          | Credit Suisse                 | (187,369)                |
| 79,558    | Korn Ferry                          | Citibank                      | (222,762)                |
| 39,198    | Korn Ferry                          | JP Morgan                     | (111,322)                |
| (214,768) | Kosmos Energy Ltd                   | Bank of America Merrill Lynch | 173,962                  |
| (887,599) | Kosmos Energy Ltd                   | Credit Suisse                 | 683,451                  |
| (240,305) | Kosmos Energy Ltd                   | Citibank                      | 158,601                  |
| (89,099)  | Kosmos Energy Ltd                   | HSBC                          | 68,606                   |
| (324,576) | Kosmos Energy Ltd                   | JP Morgan                     | 240,730                  |
| (246,665) | Kosmos Energy Ltd                   | Goldman Sachs                 | 141,132                  |
| (13,178)  | Kraft Heinz Co/The                  | Citibank                      | 64,177                   |
| 24,420    | Kroger Co/The                       | HSBC                          | (67,852)                 |
| 55,319    | Kroger Co/The                       | Bank of America Merrill Lynch | (141,617)                |
| 13,842    | Kroger Co/The                       | Citibank                      | (18,687)                 |
| 8,955     | Kroger Co/The                       | JP Morgan                     | (23,552)                 |
| 5,228     | Kroger Co/The                       | Credit Suisse                 | (13,750)                 |
| 65,270    | Kroger Co/The                       | Goldman Sachs                 | (93,245)                 |
| 115,957   | Kronos Worldwide Inc                | Bank of America Merrill Lynch | (89,287)                 |
| 103,305   | Kronos Worldwide Inc                | Credit Suisse                 | -                        |
| 104,479   | Kronos Worldwide Inc                | JP Morgan                     | -                        |
| 141,106   | Kronos Worldwide Inc                | Citibank                      | (88,897)                 |
| (54,162)  | L Brands Inc                        | Credit Suisse                 | 122,135                  |
| (44,882)  | L Brands Inc                        | Bank of America Merrill Lynch | 15,035                   |
| (5,280)   | L3 Technologies Inc                 | JP Morgan                     | (39,811)                 |
| (5,560)   | Laboratory Corp of America Holdings | Goldman Sachs                 | 25,273                   |
| (2,533)   | Laboratory Corp of America Holdings | Bank of America Merrill Lynch | 9,296                    |
| (11,742)  | Laboratory Corp of America Holdings | JP Morgan                     | 25,430                   |
| 6,046     | Lam Research Corp                   | Bank of America Merrill Lynch | (115,176)                |
| 21,980    | Lam Research Corp                   | Citibank                      | (236,285)                |
| 7,004     | Lam Research Corp                   | JP Morgan                     | (163,053)                |
| 7,432     | Lam Research Corp                   | HSBC                          | (161,349)                |
| 10,208    | Lam Research Corp                   | Credit Suisse                 | (209,629)                |
| 7,130     | Lam Research Corp                   | Goldman Sachs                 | (93,907)                 |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                          |                               |                          |
| 4,805     | Lamar Advertising Co (Reit) 'A' | Bank of America Merrill Lynch | (14,559)                 |
| 3,569     | Lamar Advertising Co (Reit) 'A' | Citibank                      | (10,243)                 |
| 4,869     | Lamar Advertising Co (Reit) 'A' | JP Morgan                     | (6,865)                  |
| 16,161    | Lamar Advertising Co (Reit) 'A' | Credit Suisse                 | (22,787)                 |
| 12,346    | Lamb Weston Holdings Inc        | Citibank                      | (54,816)                 |
| 26,161    | Lamb Weston Holdings Inc        | Bank of America Merrill Lynch | (205,364)                |
| 7,546     | Lamb Weston Holdings Inc        | Credit Suisse                 | (68,518)                 |
| 10,090    | Lamb Weston Holdings Inc        | JP Morgan                     | (91,617)                 |
| 12,600    | Lamb Weston Holdings Inc        | HSBC                          | (114,408)                |
| 17,030    | Lamb Weston Holdings Inc        | Goldman Sachs                 | (82,701)                 |
| 25,980    | Landstar System Inc             | JP Morgan                     | (363,200)                |
| 5,331     | Landstar System Inc             | Bank of America Merrill Lynch | (55,069)                 |
| 17,528    | Landstar System Inc             | Citibank                      | (156,876)                |
| 24,200    | Landstar System Inc             | Credit Suisse                 | (338,316)                |
| 11,383    | Landstar System Inc             | HSBC                          | (131,994)                |
| 37,820    | Landstar System Inc             | Goldman Sachs                 | (314,862)                |
| (9,999)   | Las Vegas Sands Corp            | Citibank                      | 37,996                   |
| (21,105)  | Las Vegas Sands Corp            | Bank of America Merrill Lynch | 172,217                  |
| (23,568)  | Las Vegas Sands Corp            | JP Morgan                     | 248,171                  |
| (11,664)  | Las Vegas Sands Corp            | HSBC                          | 122,822                  |
| (505)     | Las Vegas Sands Corp            | Credit Suisse                 | 5,318                    |
| 14,918    | Lear Corp                       | Citibank                      | (103,680)                |
| 36,060    | Lear Corp                       | Bank of America Merrill Lynch | (558,930)                |
| 25,100    | Lear Corp                       | JP Morgan                     | (500,996)                |
| 36,445    | Legg Mason Inc                  | Bank of America Merrill Lynch | (8,747)                  |
| 3,526     | Legg Mason Inc                  | Citibank                      | (3,773)                  |
| 73,514    | Legg Mason Inc                  | JP Morgan                     | 157,320                  |
| 32,014    | Legg Mason Inc                  | Credit Suisse                 | 68,510                   |
| 63,420    | Legg Mason Inc                  | Goldman Sachs                 | (29,314)                 |
| (37,378)  | Leggett & Platt Inc             | Bank of America Merrill Lynch | 73,635                   |
| (8,966)   | Leggett & Platt Inc             | Citibank                      | 16,049                   |
| (34,240)  | Leggett & Platt Inc             | Goldman Sachs                 | 52,815                   |
| (10,855)  | Leidos Holdings Inc             | Citibank                      | 27,680                   |
| (12,330)  | Leidos Holdings Inc             | Bank of America Merrill Lynch | 7,768                    |
| (2,170)   | Leidos Holdings Inc             | Goldman Sachs                 | 4,439                    |
| (108,534) | Lennar Corp 'A'                 | Bank of America Merrill Lynch | 369,016                  |
| (18,171)  | Lennar Corp 'A'                 | Citibank                      | 40,703                   |
| (25,994)  | Lennar Corp 'A'                 | JP Morgan                     | 41,850                   |
| (31,000)  | Lennar Corp 'A'                 | Credit Suisse                 | 49,910                   |
| (24,972)  | Lennar Corp 'A'                 | HSBC                          | 40,205                   |
| (2,184)   | Lennar Corp 'B'                 | Goldman Sachs                 | 1,770                    |
| 16,284    | Lennox International Inc        | Bank of America Merrill Lynch | (190,686)                |
| 21,247    | Lennox International Inc        | Citibank                      | (297,670)                |
| 10,541    | Lennox International Inc        | Credit Suisse                 | (57,343)                 |
| 11,409    | Lennox International Inc        | HSBC                          | (62,065)                 |



| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                     |                               |                          |
| 10,311   | Lennox International Inc                   | JP Morgan                     | (56,092)                 |
| 5,730    | Lennox International Inc                   | Goldman Sachs                 | (67,222)                 |
| (76,250) | Lexington Realty Trust (Reit)              | Bank of America Merrill Lynch | 16,775                   |
| (2,640)  | Liberty Broadband Corp 'A'                 | Goldman Sachs                 | 1,481                    |
| (27,721) | Liberty Broadband Corp 'B'                 | Bank of America Merrill Lynch | 31,602                   |
| (16,343) | Liberty Broadband Corp 'B'                 | Citibank                      | 38,243                   |
| (4,589)  | Liberty Broadband Corp 'B'                 | JP Morgan                     | 6,012                    |
| 26,513   | Liberty Expedia Holdings Inc 'A'           | Citibank                      | (13,787)                 |
| 5,971    | Liberty Expedia Holdings Inc 'A'           | Bank of America Merrill Lynch | (7,404)                  |
| (29,586) | Liberty Media Corp-Liberty Formula One 'C' | Bank of America Merrill Lynch | 34,320                   |
| (35,309) | Liberty Media Corp-Liberty Formula One 'C' | Citibank                      | 60,378                   |
| (47,014) | Liberty Media Corp-Liberty Formula One 'C' | Credit Suisse                 | 60,178                   |
| (66,445) | Liberty Media Corp-Liberty Formula One 'C' | JP Morgan                     | 85,050                   |
| 21,794   | Liberty Media Corp-Liberty SiriusXM 'C'    | JP Morgan                     | (66,410)                 |
| 17,597   | Liberty Media Corp-Liberty SiriusXM 'C'    | Citibank                      | (32,906)                 |
| 24,589   | Liberty Media Corp-Liberty SiriusXM 'C'    | Bank of America Merrill Lynch | (50,162)                 |
| 10,931   | Liberty Media Corp-Liberty SiriusXM 'C'    | Credit Suisse                 | (33,667)                 |
| 61,200   | Liberty Media Corp-Liberty SiriusXM 'C'    | Goldman Sachs                 | (88,774)                 |
| 65,663   | Liberty Property Trust (Reit)              | Bank of America Merrill Lynch | (64,350)                 |
| 25,003   | Liberty Property Trust (Reit)              | Citibank                      | (37,755)                 |
| 34,997   | Liberty Property Trust (Reit)              | JP Morgan                     | (39,547)                 |
| 14,636   | Liberty Property Trust (Reit)              | Credit Suisse                 | (16,539)                 |
| 5,604    | Life Storage Inc (Reit)                    | Citibank                      | (7,565)                  |
| 16,586   | Life Storage Inc (Reit)                    | Credit Suisse                 | 12,605                   |
| 1,148    | Life Storage Inc (Reit)                    | JP Morgan                     | 872                      |
| 8,403    | Ligand Pharmaceuticals Inc                 | JP Morgan                     | (104,617)                |
| 12,700   | Ligand Pharmaceuticals Inc                 | Bank of America Merrill Lynch | (77,851)                 |
| 11,792   | Ligand Pharmaceuticals Inc                 | Credit Suisse                 | (146,810)                |
| 6,005    | Ligand Pharmaceuticals Inc                 | Citibank                      | (36,390)                 |
| 6,518    | Lincoln Electric Holdings Inc              | Bank of America Merrill Lynch | (32,134)                 |
| 4,007    | Lincoln Electric Holdings Inc              | Citibank                      | (12,141)                 |
| 42,365   | Lincoln Electric Holdings Inc              | JP Morgan                     | (326,634)                |
| 20,816   | Lincoln Electric Holdings Inc              | Credit Suisse                 | (160,491)                |
| 11,930   | Lincoln Electric Holdings Inc              | Goldman Sachs                 | (14,975)                 |
| 28,466   | Lincoln National Corp                      | Bank of America Merrill Lynch | (108,740)                |
| 12,037   | Lincoln National Corp                      | Citibank                      | (52,241)                 |
| 34,649   | Lincoln National Corp                      | JP Morgan                     | (171,476)                |
| 39,350   | Lincoln National Corp                      | Goldman Sachs                 | (131,113)                |
| (14,415) | Linde Plc                                  | Credit Suisse                 | (57,516)                 |
| (27,825) | Linde Plc                                  | Citibank                      | 214,531                  |
| (52,325) | Linde Plc                                  | JP Morgan                     | (192,022)                |
| (5,660)  | Linde Plc                                  | Goldman Sachs                 | 38,383                   |
| (13,327) | Linde Plc                                  | HSBC                          | (35,449)                 |
| (29,169) | Lions Gate Entertainment Corp 'A'          | HSBC                          | 18,583                   |
| (26,306) | Lions Gate Entertainment Corp 'B'          | JP Morgan                     | (13,153)                 |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                              |                               |                          |
| (38,332)  | Lions Gate Entertainment Corp ' B ' | Bank of America Merrill Lynch | (18,016)                 |
| (19,469)  | Lions Gate Entertainment Corp ' B ' | Credit Suisse                 | (9,734)                  |
| (9,909)   | Lions Gate Entertainment Corp ' B ' | Citibank                      | 20,710                   |
| (6,187)   | Littelfuse Inc                      | JP Morgan                     | 93,733                   |
| (1,115)   | Littelfuse Inc                      | Credit Suisse                 | 16,892                   |
| (7,510)   | Littelfuse Inc                      | Goldman Sachs                 | 34,291                   |
| 6,543     | LivaNova Plc                        | JP Morgan                     | (7,263)                  |
| 4,164     | LivaNova Plc                        | Citibank                      | (5,621)                  |
| 4,446     | LivaNova Plc                        | Bank of America Merrill Lynch | (7,336)                  |
| 2,446     | LivaNova Plc                        | HSBC                          | (2,715)                  |
| (37,380)  | Live Nation Entertainment Inc       | Credit Suisse                 | 139,801                  |
| (2,433)   | Live Nation Entertainment Inc       | JP Morgan                     | 9,099                    |
| (54,447)  | LKQ Corp                            | Credit Suisse                 | 127,406                  |
| (182,564) | LKQ Corp                            | Bank of America Merrill Lynch | 290,277                  |
| (68,729)  | LKQ Corp                            | Citibank                      | 103,781                  |
| (50,380)  | LKQ Corp                            | JP Morgan                     | 117,889                  |
| 22,290    | Loews Corp                          | Bank of America Merrill Lynch | (6,018)                  |
| 92,517    | Loews Corp                          | Credit Suisse                 | 49,959                   |
| 16,122    | Loews Corp                          | Citibank                      | (23,699)                 |
| 2,980     | LogMeIn Inc                         | Goldman Sachs                 | (4,387)                  |
| 124,246   | Louisiana-Pacific Corp              | Bank of America Merrill Lynch | (228,613)                |
| 130,089   | Louisiana-Pacific Corp              | Citibank                      | (88,461)                 |
| 111,634   | Louisiana-Pacific Corp              | JP Morgan                     | (206,523)                |
| 86,577    | Louisiana-Pacific Corp              | Credit Suisse                 | (160,167)                |
| 79,671    | Louisiana-Pacific Corp              | HSBC                          | (147,391)                |
| 2,691     | Lowe ' s Cos Inc                    | Bank of America Merrill Lynch | (39,262)                 |
| 13,199    | Lowe ' s Cos Inc                    | JP Morgan                     | (180,826)                |
| 13,506    | Lowe ' s Cos Inc                    | Citibank                      | (66,314)                 |
| 6,922     | Lowe ' s Cos Inc                    | Credit Suisse                 | (94,831)                 |
| 1,477     | Lowe ' s Cos Inc                    | HSBC                          | (20,235)                 |
| 52,932    | LPL Financial Holdings Inc          | Bank of America Merrill Lynch | (68,282)                 |
| 15,517    | LPL Financial Holdings Inc          | Credit Suisse                 | (45,465)                 |
| 5,340     | LPL Financial Holdings Inc          | HSBC                          | (8,338)                  |
| 28,616    | LPL Financial Holdings Inc          | Citibank                      | (111,602)                |
| 20,407    | LPL Financial Holdings Inc          | JP Morgan                     | (46,123)                 |
| 33,560    | LPL Financial Holdings Inc          | Goldman Sachs                 | (86,602)                 |
| 5,173     | Lululemon Athletica Inc             | Bank of America Merrill Lynch | (50,385)                 |
| 13,930    | Lululemon Athletica Inc             | Citibank                      | (175,239)                |
| 1,160     | Lululemon Athletica Inc             | Goldman Sachs                 | (10,163)                 |
| 1,554     | LyondellBasell Industries NV ' A '  | Bank of America Merrill Lynch | (7,599)                  |
| 11,513    | LyondellBasell Industries NV ' A '  | Citibank                      | (55,262)                 |
| 72,054    | LyondellBasell Industries NV ' A '  | JP Morgan                     | (514,466)                |
| 36,205    | LyondellBasell Industries NV ' A '  | Credit Suisse                 | (258,504)                |
| 7,761     | M&T Bank Corp                       | Citibank                      | (39,659)                 |
| 12,446    | M&T Bank Corp                       | Credit Suisse                 | (82,890)                 |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| 7,250     | M&T Bank Corp                    | JP Morgan                     | (48,285)                 |
| (19,254)  | Macerich Co/The (Reit)           | JP Morgan                     | 97,810                   |
| (20,227)  | Macerich Co/The (Reit)           | HSBC                          | 102,753                  |
| (51,150)  | Macerich Co/The (Reit)           | Bank of America Merrill Lynch | 348,843                  |
| (13,882)  | Macerich Co/The (Reit)           | Citibank                      | 68,299                   |
| (36,904)  | Macerich Co/The (Reit)           | Credit Suisse                 | 187,472                  |
| (561)     | Mack-Cali Realty Corp (Reit)     | HSBC                          | 359                      |
| (19,958)  | Mack-Cali Realty Corp (Reit)     | Citibank                      | 4,790                    |
| (32,597)  | Mack-Cali Realty Corp (Reit)     | Credit Suisse                 | 20,862                   |
| (11,655)  | Macquarie Infrastructure Corp    | Bank of America Merrill Lynch | 27,040                   |
| (77,387)  | Macquarie Infrastructure Corp    | Citibank                      | 84,352                   |
| (62,918)  | Macquarie Infrastructure Corp    | JP Morgan                     | 159,812                  |
| 36,492    | Macy's Inc                       | Credit Suisse                 | (86,851)                 |
| 27,368    | Macy's Inc                       | Citibank                      | (41,326)                 |
| 2,769     | Madison Square Garden Co/The 'A' | HSBC                          | (9,915)                  |
| 543       | Madison Square Garden Co/The 'A' | Bank of America Merrill Lynch | (4,420)                  |
| 716       | Madison Square Garden Co/The 'A' | Citibank                      | (6,258)                  |
| 5,000     | Madison Square Garden Co/The 'A' | Goldman Sachs                 | (43,267)                 |
| 34,590    | Magna International Inc          | Citibank                      | (32,861)                 |
| 28,117    | Magna International Inc          | HSBC                          | (279,764)                |
| 74,224    | Magna International Inc          | Bank of America Merrill Lynch | (165,520)                |
| 34,556    | Magna International Inc          | Credit Suisse                 | (343,832)                |
| 27,118    | Magna International Inc          | JP Morgan                     | (269,824)                |
| 109,810   | Magna International Inc          | Goldman Sachs                 | (102,556)                |
| 7,052     | Manhattan Associates Inc         | Citibank                      | (18,229)                 |
| 19,385    | Manhattan Associates Inc         | JP Morgan                     | (38,867)                 |
| 25,509    | Manhattan Associates Inc         | Bank of America Merrill Lynch | 893                      |
| 57,330    | Manhattan Associates Inc         | Credit Suisse                 | (114,947)                |
| 12,250    | Manhattan Associates Inc         | Goldman Sachs                 | (7,976)                  |
| 19,784    | ManpowerGroup Inc                | Bank of America Merrill Lynch | (116,132)                |
| 16,575    | ManpowerGroup Inc                | JP Morgan                     | (104,423)                |
| 15,784    | ManpowerGroup Inc                | Citibank                      | (84,129)                 |
| 13,350    | ManpowerGroup Inc                | Credit Suisse                 | (84,105)                 |
| 220,662   | Marathon Oil Corp                | Bank of America Merrill Lynch | (463,390)                |
| 112,489   | Marathon Oil Corp                | JP Morgan                     | (250,850)                |
| 63,773    | Marathon Oil Corp                | Citibank                      | (133,923)                |
| 35,399    | Marathon Oil Corp                | Credit Suisse                 | (78,940)                 |
| 26,561    | Marathon Oil Corp                | HSBC                          | (59,231)                 |
| (45,503)  | Marathon Petroleum Corp          | Credit Suisse                 | 423,633                  |
| (38,091)  | Marathon Petroleum Corp          | Citibank                      | 228,546                  |
| (5,160)   | Marathon Petroleum Corp          | Goldman Sachs                 | 33,842                   |
| (4,587)   | Marathon Petroleum Corp          | JP Morgan                     | 42,705                   |
| (115,970) | Marathon Petroleum Corp          | Bank of America Merrill Lynch | 611,162                  |
| (5,485)   | Marathon Petroleum Corp          | HSBC                          | 51,065                   |
| (1,008)   | Markel Corp                      | JP Morgan                     | (6,119)                  |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                            |                               |                          |
| (1,189)   | Markel Corp                       | Citibank                      | 43,280                   |
| (2,502)   | Markel Corp                       | Bank of America Merrill Lynch | (7,081)                  |
| (1,982)   | Markel Corp                       | Credit Suisse                 | (12,031)                 |
| (12,454)  | MarketAxess Holdings Inc          | JP Morgan                     | (76,218)                 |
| (3,059)   | MarketAxess Holdings Inc          | Bank of America Merrill Lynch | 184                      |
| (4,658)   | MarketAxess Holdings Inc          | Credit Suisse                 | (28,507)                 |
| (8,913)   | MarketAxess Holdings Inc          | Citibank                      | 49,467                   |
| (7,109)   | Marriott International Inc/MD 'A' | HSBC                          | 76,777                   |
| (39,116)  | Marriott International Inc/MD 'A' | Credit Suisse                 | 422,453                  |
| (39,556)  | Marriott International Inc/MD 'A' | Citibank                      | 150,313                  |
| (66,615)  | Marriott International Inc/MD 'A' | Bank of America Merrill Lynch | 523,594                  |
| (6,613)   | Marriott International Inc/MD 'A' | JP Morgan                     | 71,420                   |
| (24,080)  | Marriott International Inc/MD 'A' | Goldman Sachs                 | 112,444                  |
| (20,951)  | Marsh & McLennan Cos Inc          | Bank of America Merrill Lynch | (12,361)                 |
| (16,932)  | Marsh & McLennan Cos Inc          | JP Morgan                     | (28,276)                 |
| (5,526)   | Martin Marietta Materials Inc     | Credit Suisse                 | 61,339                   |
| (1,270)   | Martin Marietta Materials Inc     | Goldman Sachs                 | 18,219                   |
| (25,055)  | Martin Marietta Materials Inc     | Bank of America Merrill Lynch | 307,425                  |
| (16,137)  | Martin Marietta Materials Inc     | Citibank                      | 167,341                  |
| (12,143)  | Martin Marietta Materials Inc     | JP Morgan                     | 134,787                  |
| (4,686)   | Martin Marietta Materials Inc     | HSBC                          | 52,015                   |
| (512,140) | Marvell Technology Group Ltd      | Citibank                      | 338,012                  |
| (420,256) | Marvell Technology Group Ltd      | Bank of America Merrill Lynch | 487,497                  |
| (10,655)  | Marvell Technology Group Ltd      | JP Morgan                     | 20,458                   |
| (85,060)  | Marvell Technology Group Ltd      | Goldman Sachs                 | 59,465                   |
| (33,956)  | Marvell Technology Group Ltd      | HSBC                          | 65,196                   |
| (71,020)  | Marvell Technology Group Ltd      | Credit Suisse                 | 136,358                  |
| 83,761    | Masco Corp                        | Bank of America Merrill Lynch | (231,180)                |
| 32,381    | Masco Corp                        | Citibank                      | (91,638)                 |
| 105,443   | Masco Corp                        | JP Morgan                     | (319,349)                |
| 53,469    | Masco Corp                        | Credit Suisse                 | (149,865)                |
| 17,415    | Masco Corp                        | HSBC                          | (55,380)                 |
| 62,600    | Masco Corp                        | Goldman Sachs                 | (155,820)                |
| 6,776     | Masimo Corp                       | HSBC                          | (50,956)                 |
| 7,603     | Masimo Corp                       | Credit Suisse                 | (57,175)                 |
| 15,328    | Masimo Corp                       | Bank of America Merrill Lynch | (187,155)                |
| 8,918     | Masimo Corp                       | Citibank                      | (101,576)                |
| 12,825    | Masimo Corp                       | JP Morgan                     | (108,069)                |
| 27,830    | Masimo Corp                       | Goldman Sachs                 | (314,380)                |
| 4,196     | Match Group Inc                   | Credit Suisse                 | 3,189                    |
| 6,347     | Match Group Inc                   | JP Morgan                     | 4,824                    |
| 9,348     | Match Group Inc                   | Citibank                      | (18,509)                 |
| 8,752     | Match Group Inc                   | HSBC                          | 6,652                    |
| (38,959)  | Mattel Inc                        | Citibank                      | 35,453                   |
| (86,239)  | Mattel Inc                        | HSBC                          | 131,163                  |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                              |                               |                          |
| (91,326)  | Mattel Inc                          | JP Morgan                     | 139,024                  |
| (492,656) | Mattel Inc                          | Credit Suisse                 | 782,559                  |
| 25,398    | Maxim Integrated Products Inc       | Bank of America Merrill Lynch | (49,018)                 |
| 36,542    | Maxim Integrated Products Inc       | JP Morgan                     | (150,487)                |
| 36,248    | Maxim Integrated Products Inc       | Citibank                      | (42,048)                 |
| 55,922    | Maxim Integrated Products Inc       | HSBC                          | (244,285)                |
| 15,302    | Maxim Integrated Products Inc       | Credit Suisse                 | (67,941)                 |
| 31,160    | Maxim Integrated Products Inc       | Goldman Sachs                 | (22,252)                 |
| (4,768)   | McCormick & Co Inc/MD               | Citibank                      | 8,153                    |
| (3,990)   | McCormick & Co Inc/MD               | Goldman Sachs                 | 2,960                    |
| (5,616)   | McCormick & Co Inc/MD               | HSBC                          | 2,022                    |
| (1,490)   | McCormick & Co Inc/MD               | Bank of America Merrill Lynch | 1,669                    |
| 1,654     | McDonald's Corp                     | JP Morgan                     | (728)                    |
| 1,029     | McDonald's Corp                     | HSBC                          | (453)                    |
| 17,132    | McDonald's Corp                     | Citibank                      | (40,603)                 |
| 9,128     | McKesson Corp                       | Credit Suisse                 | (69,080)                 |
| 12,550    | McKesson Corp                       | Bank of America Merrill Lynch | (52,334)                 |
| 15,307    | McKesson Corp                       | Citibank                      | (114,649)                |
| 9,642     | McKesson Corp                       | JP Morgan                     | (92,178)                 |
| 3,973     | McKesson Corp                       | HSBC                          | (37,982)                 |
| 12,870    | McKesson Corp                       | Goldman Sachs                 | (67,406)                 |
| (10,977)  | MDC Holdings Inc                    | Bank of America Merrill Lynch | 7,903                    |
| (11,703)  | MDC Holdings Inc                    | Credit Suisse                 | 4,447                    |
| (31,507)  | MDC Holdings Inc                    | Citibank                      | 14,493                   |
| (7,293)   | MDC Holdings Inc                    | JP Morgan                     | 2,771                    |
| 43,010    | MDU Resources Group Inc             | Bank of America Merrill Lynch | (39,999)                 |
| 15,248    | MDU Resources Group Inc             | Credit Suisse                 | (22,110)                 |
| 29,395    | Medical Properties Trust Inc (Reit) | Credit Suisse                 | 294                      |
| 64,050    | Medical Properties Trust Inc (Reit) | Bank of America Merrill Lynch | (28,823)                 |
| 16,887    | Medical Properties Trust Inc (Reit) | Citibank                      | (10,977)                 |
| 40,723    | Medical Properties Trust Inc (Reit) | JP Morgan                     | 407                      |
| 25,490    | MEDNAX Inc                          | Goldman Sachs                 | (19,499)                 |
| (3,690)   | Medtronic Plc                       | HSBC                          | (17,222)                 |
| (4,000)   | Medtronic Plc                       | Credit Suisse                 | (17,682)                 |
| (18,079)  | Medtronic Plc                       | Citibank                      | (63,457)                 |
| (23,443)  | Medtronic Plc                       | JP Morgan                     | (76,659)                 |
| (23,540)  | Medtronic Plc                       | Goldman Sachs                 | (43,848)                 |
| 12,888    | Mellanox Technologies Ltd           | Credit Suisse                 | (112,899)                |
| 13,404    | Mellanox Technologies Ltd           | JP Morgan                     | (117,419)                |
| 5,247     | Merck & Co Inc                      | Credit Suisse                 | 4,303                    |
| 37,613    | Merck & Co Inc                      | Citibank                      | (74,474)                 |
| 20,263    | Merck & Co Inc                      | JP Morgan                     | 16,616                   |
| 15,038    | MetLife Inc                         | Bank of America Merrill Lynch | (9,925)                  |
| 23,911    | MetLife Inc                         | Citibank                      | (38,736)                 |
| 75,193    | MetLife Inc                         | JP Morgan                     | (57,899)                 |

| 保有高       | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                       |                               |                          |
| 14,851    | MetLife Inc                                  | Credit Suisse                 | (11,435)                 |
| 3,480     | Mettler-Toledo International Inc             | Bank of America Merrill Lynch | (19,523)                 |
| 5,388     | Mettler-Toledo International Inc             | Citibank                      | (56,843)                 |
| 5,720     | Mettler-Toledo International Inc             | JP Morgan                     | (154,211)                |
| 790       | Mettler-Toledo International Inc             | Credit Suisse                 | (21,298)                 |
| 1,760     | Mettler-Toledo International Inc             | Goldman Sachs                 | (17,751)                 |
| (167,645) | MFA Financial Inc (Reit)                     | Credit Suisse                 | 51,132                   |
| (240,448) | MFA Financial Inc (Reit)                     | Bank of America Merrill Lynch | 68,528                   |
| 82,401    | MGIC Investment Corp                         | Bank of America Merrill Lynch | (44,497)                 |
| 115,292   | MGIC Investment Corp                         | Citibank                      | (64,564)                 |
| 38,596    | MGIC Investment Corp                         | JP Morgan                     | (25,473)                 |
| 47,321    | MGIC Investment Corp                         | Credit Suisse                 | (31,232)                 |
| (149,214) | MGM Resorts International                    | Citibank                      | 122,355                  |
| 85,448    | Michaels Cos Inc/The                         | JP Morgan                     | (185,595)                |
| 85,886    | Michaels Cos Inc/The                         | Bank of America Merrill Lynch | (164,042)                |
| 51,763    | Michaels Cos Inc/The                         | Credit Suisse                 | (121,125)                |
| 48,369    | Michaels Cos Inc/The                         | Citibank                      | (36,760)                 |
| 289,520   | Michaels Cos Inc/The                         | Goldman Sachs                 | (250,315)                |
| (18,403)  | Microchip Technology Inc                     | Citibank                      | 15,274                   |
| (144,941) | Microchip Technology Inc                     | Credit Suisse                 | 1,527,678                |
| (24,990)  | Microchip Technology Inc                     | Goldman Sachs                 | 42,059                   |
| (37,797)  | Microchip Technology Inc                     | JP Morgan                     | 332,098                  |
| (3,700)   | Microchip Technology Inc                     | HSBC                          | 38,998                   |
| 66,140    | Micron Technology Inc                        | HSBC                          | (360,069)                |
| 34,994    | Micron Technology Inc                        | Credit Suisse                 | (239,009)                |
| 39,550    | Micron Technology Inc                        | Goldman Sachs                 | (113,859)                |
| 11,011    | Microsoft Corp                               | Credit Suisse                 | (19,159)                 |
| (15,213)  | Mid-America Apartment Communities Inc (Reit) | Citibank                      | 18,864                   |
| (21,391)  | Mid-America Apartment Communities Inc (Reit) | Bank of America Merrill Lynch | (12,193)                 |
| (35,338)  | Mid-America Apartment Communities Inc (Reit) | JP Morgan                     | (150,187)                |
| (4,267)   | Middleby Corp/The                            | Citibank                      | 32,301                   |
| (41,627)  | Middleby Corp/The                            | JP Morgan                     | 228,949                  |
| (4,657)   | Middleby Corp/The                            | Credit Suisse                 | 25,614                   |
| (21,642)  | Moderna Inc                                  | Citibank                      | 20,993                   |
| (13,632)  | Mohawk Industries Inc                        | JP Morgan                     | (28,764)                 |
| (6,547)   | Mohawk Industries Inc                        | Credit Suisse                 | (13,814)                 |
| (14,656)  | Mohawk Industries Inc                        | Citibank                      | 63,607                   |
| (13,067)  | Mohawk Industries Inc                        | Bank of America Merrill Lynch | (2,352)                  |
| (5,660)   | Mohawk Industries Inc                        | HSBC                          | (11,943)                 |
| 16,075    | Molina Healthcare Inc                        | Citibank                      | 60,603                   |
| 50,734    | Mondelez International Inc 'A'               | Bank of America Merrill Lynch | (59,359)                 |
| 28,073    | Mondelez International Inc 'A'               | Citibank                      | (40,144)                 |
| 17,570    | Mondelez International Inc 'A'               | JP Morgan                     | (6,149)                  |

| 保有高      | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                           |                               |                          |
| 12,450   | Mondelez International Inc 'A'   | Goldman Sachs                 | (24,054)                 |
| 80,195   | Mondelez International Inc 'A'   | Credit Suisse                 | (34,595)                 |
| 40,487   | Mondelez International Inc 'A'   | HSBC                          | (14,170)                 |
| 31,425   | Monolithic Power Systems Inc     | Goldman Sachs                 | (99,617)                 |
| (31,623) | Monster Beverage Corp            | Credit Suisse                 | (16,128)                 |
| (19,804) | Monster Beverage Corp            | JP Morgan                     | (7,470)                  |
| (15,120) | Monster Beverage Corp            | Bank of America Merrill Lynch | 13,306                   |
| (10,040) | Monster Beverage Corp            | Citibank                      | 18,172                   |
| (3,084)  | Monster Beverage Corp            | HSBC                          | (1,573)                  |
| (2,931)  | Moody's Corp                     | Citibank                      | 14,391                   |
| (20,184) | Moody's Corp                     | JP Morgan                     | 142,499                  |
| 5,930    | Morgan Stanley                   | HSBC                          | (19,127)                 |
| 49,099   | Morgan Stanley                   | Bank of America Merrill Lynch | (140,423)                |
| 7,928    | Morgan Stanley                   | Citibank                      | (19,424)                 |
| 18,840   | Morgan Stanley                   | Goldman Sachs                 | (40,694)                 |
| 8,895    | Morningstar Inc                  | Goldman Sachs                 | 14,170                   |
| (13,946) | Mosaic Co/The                    | Bank of America Merrill Lynch | 25,242                   |
| (7,948)  | Mosaic Co/The                    | HSBC                          | 23,208                   |
| 88,523   | Motorola Solutions Inc           | Bank of America Merrill Lynch | 328,420                  |
| 10,716   | Motorola Solutions Inc           | HSBC                          | 37,035                   |
| 7,385    | Motorola Solutions Inc           | JP Morgan                     | 43,128                   |
| 39,931   | Motorola Solutions Inc           | Citibank                      | (149,342)                |
| 10,231   | Motorola Solutions Inc           | Credit Suisse                 | 59,749                   |
| 16,050   | Motorola Solutions Inc           | Goldman Sachs                 | (708)                    |
| 19,092   | MSA Safety Inc                   | Citibank                      | (144,145)                |
| 2,961    | MSA Safety Inc                   | JP Morgan                     | (36,361)                 |
| 15,337   | MSA Safety Inc                   | Credit Suisse                 | (188,338)                |
| 2,837    | MSC Industrial Direct Co Inc 'A' | HSBC                          | (25,391)                 |
| 29,513   | MSC Industrial Direct Co Inc 'A' | Citibank                      | (110,083)                |
| 14,064   | MSC Industrial Direct Co Inc 'A' | Bank of America Merrill Lynch | (56,959)                 |
| 22,290   | MSC Industrial Direct Co Inc 'A' | JP Morgan                     | (199,496)                |
| 3,921    | MSC Industrial Direct Co Inc 'A' | Credit Suisse                 | (35,093)                 |
| 4,094    | MSCI Inc                         | HSBC                          | (18,382)                 |
| 7,440    | MSCI Inc                         | Bank of America Merrill Lynch | (11,606)                 |
| 3,216    | MSCI Inc                         | JP Morgan                     | (14,440)                 |
| 13,090   | MSCI Inc                         | Goldman Sachs                 | (44,803)                 |
| (9,580)  | Murphy Oil Corp                  | Goldman Sachs                 | 2,385                    |
| (9,754)  | Mylan NV                         | Citibank                      | 27,311                   |
| (9,580)  | Mylan NV                         | Goldman Sachs                 | 21,072                   |
| (34,618) | Mylan NV                         | Credit Suisse                 | 174,475                  |
| (7,014)  | Mylan NV                         | JP Morgan                     | 35,351                   |
| (28,371) | Mylan NV                         | HSBC                          | 144,461                  |
| 39,800   | Myriad Genetics Inc              | Citibank                      | (25,870)                 |
| 29,620   | Myriad Genetics Inc              | Bank of America Merrill Lynch | (70,792)                 |
| (58,549) | Nabors Industries Ltd            | Citibank                      | 48,303                   |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                                |                               |                          |
| (309,670) | Nabors Industries Ltd                 | Goldman Sachs                 | 141,620                  |
| (294,452) | Nabors Industries Ltd                 | Bank of America Merrill Lynch | 431,372                  |
| (204,142) | Nabors Industries Ltd                 | Credit Suisse                 | 324,822                  |
| (59,611)  | Nabors Industries Ltd                 | JP Morgan                     | 95,676                   |
| 7,176     | Nasdaq Inc                            | Credit Suisse                 | (5,813)                  |
| 5,656     | National Fuel Gas Co                  | Bank of America Merrill Lynch | (19,909)                 |
| 7,253     | National Fuel Gas Co                  | Citibank                      | (23,645)                 |
| 36,628    | National Fuel Gas Co                  | JP Morgan                     | (119,041)                |
| 4,835     | National Fuel Gas Co                  | Credit Suisse                 | (15,714)                 |
| 3,834     | National Fuel Gas Co                  | HSBC                          | (12,461)                 |
| 2,930     | National Fuel Gas Co                  | Goldman Sachs                 | (2,300)                  |
| (17,124)  | National Instruments Corp             | Bank of America Merrill Lynch | 41,098                   |
| (13,471)  | National Instruments Corp             | Citibank                      | 19,129                   |
| (10,670)  | National Oilwell Varco Inc            | Goldman Sachs                 | 7,230                    |
| (38,998)  | National Retail Properties Inc (Reit) | Goldman Sachs                 | 18,380                   |
| 143,951   | Navient Corp                          | Citibank                      | (50,383)                 |
| 32,172    | Navient Corp                          | JP Morgan                     | (25,094)                 |
| 42,663    | Navient Corp                          | Credit Suisse                 | (33,277)                 |
| (291)     | NCR Corp                              | JP Morgan                     | 259                      |
| (24,872)  | NCR Corp                              | Citibank                      | 27,359                   |
| (52,176)  | Nektar Therapeutics                   | JP Morgan                     | 79,829                   |
| (72,164)  | Nektar Therapeutics                   | Bank of America Merrill Lynch | 176,802                  |
| (5,280)   | Nektar Therapeutics                   | Goldman Sachs                 | 2,532                    |
| (36,901)  | Nektar Therapeutics                   | Credit Suisse                 | 64,455                   |
| (26,173)  | Nektar Therapeutics                   | Citibank                      | 52,869                   |
| (15,442)  | Nektar Therapeutics                   | HSBC                          | 23,626                   |
| 15,325    | NetApp Inc                            | Bank of America Merrill Lynch | (128,730)                |
| 24,540    | NetApp Inc                            | Citibank                      | (189,203)                |
| 63,334    | NetApp Inc                            | JP Morgan                     | (603,573)                |
| 23,606    | NetApp Inc                            | Credit Suisse                 | (224,965)                |
| 10,760    | NetApp Inc                            | Goldman Sachs                 | (19,463)                 |
| (6,941)   | Netflix Inc                           | Credit Suisse                 | 130,352                  |
| (12,938)  | Netflix Inc                           | Citibank                      | 182,943                  |
| (2,675)   | Netflix Inc                           | JP Morgan                     | 38,996                   |
| (9,853)   | Netflix Inc                           | HSBC                          | 185,039                  |
| 26,451    | NetScout Systems Inc                  | Citibank                      | (31,212)                 |
| (11,795)  | Neurocrine Biosciences Inc            | HSBC                          | (37,036)                 |
| (10,023)  | Neurocrine Biosciences Inc            | Bank of America Merrill Lynch | (48,511)                 |
| (3,906)   | Neurocrine Biosciences Inc            | Citibank                      | (15,390)                 |
| (2,996)   | Neurocrine Biosciences Inc            | JP Morgan                     | (9,407)                  |
| (15,262)  | Neurocrine Biosciences Inc            | Credit Suisse                 | (55,418)                 |
| (2,100)   | Neurocrine Biosciences Inc            | Goldman Sachs                 | (7,700)                  |
| (15,162)  | New Jersey Resources Corp             | Citibank                      | 35,631                   |
| (12,205)  | New Jersey Resources Corp             | JP Morgan                     | 32,587                   |
| 27,675    | New Relic Inc                         | Bank of America Merrill Lynch | (11,347)                 |



| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                 |                               |                          |
| 941       | New Relic Inc                          | JP Morgan                     | (5,373)                  |
| 45,050    | New Residential Investment Corp (Reit) | Bank of America Merrill Lynch | (74,333)                 |
| 245,480   | New Residential Investment Corp (Reit) | Goldman Sachs                 | (372,698)                |
| (339,259) | New York Community Bancorp Inc         | Bank of America Merrill Lynch | 227,304                  |
| (105,021) | New York Community Bancorp Inc         | Citibank                      | 25,205                   |
| (150,361) | Newell Brands Inc                      | Bank of America Merrill Lynch | 376,654                  |
| (71,602)  | Newell Brands Inc                      | Citibank                      | 170,055                  |
| (137,000) | Newell Brands Inc                      | HSBC                          | 322,789                  |
| (300,951) | Newell Brands Inc                      | Credit Suisse                 | 723,787                  |
| (138,084) | Newell Brands Inc                      | JP Morgan                     | 332,092                  |
| (3,005)   | NewMarket Corp                         | Citibank                      | 61,182                   |
| (29)      | NewMarket Corp                         | JP Morgan                     | 703                      |
| 84,880    | Newmont Goldcorp Corp                  | Goldman Sachs                 | 68,585                   |
| 10,509    | News Corp 'A'                          | Credit Suisse                 | 210                      |
| 14,342    | News Corp 'A'                          | JP Morgan                     | 287                      |
| 6,263     | News Corp 'A'                          | Bank of America Merrill Lynch | (814)                    |
| 64,677    | News Corp 'A'                          | Citibank                      | (20,697)                 |
| 117,970   | News Corp 'A'                          | Goldman Sachs                 | (33,186)                 |
| 18,170    | News Corp 'B'                          | Goldman Sachs                 | (2,733)                  |
| (12,050)  | NextEra Energy Inc                     | Goldman Sachs                 | 38,489                   |
| (7,410)   | Nielsen Holdings Plc                   | Goldman Sachs                 | 1,298                    |
| (89,457)  | Nielsen Holdings Plc                   | Citibank                      | 139,553                  |
| (99,064)  | Nielsen Holdings Plc                   | Credit Suisse                 | 169,778                  |
| (66,116)  | Nielsen Holdings Plc                   | JP Morgan                     | 112,397                  |
| 55,823    | NIKE Inc 'B'                           | HSBC                          | (289,522)                |
| 43,572    | NIKE Inc 'B'                           | Credit Suisse                 | (214,810)                |
| 52,386    | NIKE Inc 'B'                           | Bank of America Merrill Lynch | (323,222)                |
| 43,258    | NIKE Inc 'B'                           | Citibank                      | (231,863)                |
| 62,037    | NIKE Inc 'B'                           | JP Morgan                     | (305,842)                |
| 5,630     | NIKE Inc 'B'                           | Goldman Sachs                 | (38,676)                 |
| (35,884)  | NiSource Inc                           | Bank of America Merrill Lynch | 17,583                   |
| (66,497)  | NiSource Inc                           | Citibank                      | 53,863                   |
| (78,840)  | NiSource Inc                           | Goldman Sachs                 | 40,445                   |
| (19,758)  | NiSource Inc                           | HSBC                          | 7,309                    |
| (40,337)  | NiSource Inc                           | JP Morgan                     | (4,034)                  |
| (31,711)  | Noble Energy Inc                       | Bank of America Merrill Lynch | 85,620                   |
| (133,473) | Noble Energy Inc                       | Credit Suisse                 | 408,958                  |
| (68,858)  | Noble Energy Inc                       | JP Morgan                     | 212,771                  |
| (30,460)  | Noble Energy Inc                       | Goldman Sachs                 | 30,744                   |
| (37,340)  | Noble Energy Inc                       | Citibank                      | 72,066                   |
| (21,926)  | Noble Energy Inc                       | HSBC                          | 67,751                   |
| (4,928)   | Nordson Corp                           | Citibank                      | 27,153                   |
| (3,895)   | Nordson Corp                           | Credit Suisse                 | 72,603                   |
| (19,736)  | Nordson Corp                           | JP Morgan                     | 367,879                  |
| (1,358)   | Nordson Corp                           | Bank of America Merrill Lynch | 16,608                   |

| 保有高      | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                             |                               |                          |
| 24,549   | Nordstrom Inc                      | HSBC                          | (176,586)                |
| 46,974   | Nordstrom Inc                      | Bank of America Merrill Lynch | (282,783)                |
| 24,965   | Nordstrom Inc                      | Credit Suisse                 | (212,702)                |
| 13,599   | Nordstrom Inc                      | Citibank                      | (39,981)                 |
| 11,543   | Nordstrom Inc                      | JP Morgan                     | (98,346)                 |
| 73,630   | Nordstrom Inc                      | Goldman Sachs                 | (275,612)                |
| 7,528    | Norfolk Southern Corp              | Bank of America Merrill Lynch | (38,995)                 |
| 22,959   | Norfolk Southern Corp              | HSBC                          | (136,147)                |
| 10,871   | Norfolk Southern Corp              | JP Morgan                     | (64,465)                 |
| 7,497    | Norfolk Southern Corp              | Citibank                      | (58,851)                 |
| 7,632    | Norfolk Southern Corp              | Credit Suisse                 | (45,258)                 |
| 2,022    | Northern Trust Corp                | Bank of America Merrill Lynch | (16,358)                 |
| 1,140    | Northern Trust Corp                | Citibank                      | (8,219)                  |
| 5,228    | Northern Trust Corp                | JP Morgan                     | (55,992)                 |
| 6,210    | Norwegian Cruise Line Holdings Ltd | Citibank                      | (14,345)                 |
| 3,760    | Norwegian Cruise Line Holdings Ltd | Bank of America Merrill Lynch | (8,385)                  |
| 26,120   | Norwegian Cruise Line Holdings Ltd | Goldman Sachs                 | (52,270)                 |
| 3,259    | Novanta Inc                        | Bank of America Merrill Lynch | (13,492)                 |
| 2,692    | Novanta Inc                        | HSBC                          | (8,534)                  |
| 105,399  | NRG Energy Inc                     | Bank of America Merrill Lynch | (261,390)                |
| 176,536  | NRG Energy Inc                     | Citibank                      | (527,843)                |
| 192,780  | NRG Energy Inc                     | JP Morgan                     | (667,201)                |
| 87,760   | NRG Energy Inc                     | Credit Suisse                 | (286,983)                |
| 46,537   | NRG Energy Inc                     | HSBC                          | (160,553)                |
| 83,310   | NRG Energy Inc                     | Goldman Sachs                 | (192,186)                |
| (46,341) | Nuance Communications Inc          | Bank of America Merrill Lynch | 33,366                   |
| (58,803) | Nuance Communications Inc          | JP Morgan                     | (14,113)                 |
| (38,570) | Nucor Corp                         | Goldman Sachs                 | 131,041                  |
| (89,128) | Nutanix Inc 'A'                    | Bank of America Merrill Lynch | 960,800                  |
| (31,026) | Nutanix Inc 'A'                    | Credit Suisse                 | 331,668                  |
| (34,595) | Nutanix Inc 'A'                    | Citibank                      | 311,355                  |
| (35,382) | Nutanix Inc 'A'                    | HSBC                          | 366,755                  |
| (10,872) | Nutanix Inc 'A'                    | JP Morgan                     | 116,222                  |
| 27,140   | Nutrien Ltd                        | Credit Suisse                 | (85,762)                 |
| 16,543   | Nutrien Ltd                        | JP Morgan                     | (52,276)                 |
| 17,051   | Nutrien Ltd                        | Bank of America Merrill Lynch | (33,420)                 |
| 18,161   | Nutrien Ltd                        | Citibank                      | 1,090                    |
| 18,422   | nVent Electric Plc                 | Bank of America Merrill Lynch | (40,897)                 |
| 46,934   | nVent Electric Plc                 | Citibank                      | (58,668)                 |
| 56,816   | nVent Electric Plc                 | Credit Suisse                 | (188,629)                |
| 28,223   | nVent Electric Plc                 | HSBC                          | (83,738)                 |
| 32,391   | nVent Electric Plc                 | JP Morgan                     | (107,538)                |
| 77,240   | nVent Electric Plc                 | Goldman Sachs                 | (103,073)                |
| (41,662) | NVIDIA Corp                        | Bank of America Merrill Lynch | 899,899                  |
| (10,415) | NVIDIA Corp                        | Credit Suisse                 | 363,932                  |

| 保有高      | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                                |                               |                          |
| (2,010)  | NVIDIA Corp                           | Goldman Sachs                 | 33,744                   |
| (1,270)  | NVIDIA Corp                           | HSBC                          | 30,166                   |
| 93       | NVR Inc                               | Bank of America Merrill Lynch | (10,749)                 |
| 200      | NVR Inc                               | JP Morgan                     | (18,427)                 |
| 286      | NVR Inc                               | Credit Suisse                 | (19,141)                 |
| 730      | NVR Inc                               | Goldman Sachs                 | (62,895)                 |
| (6,030)  | NXP Semiconductors NV                 | Goldman Sachs                 | 45,980                   |
| (52,169) | NXP Semiconductors NV                 | Citibank                      | 253,020                  |
| (33,525) | NXP Semiconductors NV                 | JP Morgan                     | 426,103                  |
| (13,868) | NXP Semiconductors NV                 | Credit Suisse                 | 176,262                  |
| (26,109) | NXP Semiconductors NV                 | HSBC                          | 322,469                  |
| 5,437    | O'Reilly Automotive Inc               | JP Morgan                     | (1,087)                  |
| 456      | O'Reilly Automotive Inc               | Credit Suisse                 | (91)                     |
| 5,093    | O'Reilly Automotive Inc               | Bank of America Merrill Lynch | 72,168                   |
| 1,465    | O'Reilly Automotive Inc               | Citibank                      | (1,538)                  |
| 1,624    | O'Reilly Automotive Inc               | HSBC                          | (325)                    |
| 14,699   | Occidental Petroleum Corp             | Credit Suisse                 | (132,438)                |
| 3,544    | Occidental Petroleum Corp             | Bank of America Merrill Lynch | (10,809)                 |
| 19,455   | Occidental Petroleum Corp             | Citibank                      | (30,739)                 |
| 44,974   | Occidental Petroleum Corp             | JP Morgan                     | (405,216)                |
| 12,522   | OGE Energy Corp                       | Citibank                      | (25,420)                 |
| 17,789   | OGE Energy Corp                       | HSBC                          | (5,952)                  |
| 79,905   | OGE Energy Corp                       | Bank of America Merrill Lynch | (42,350)                 |
| 49,269   | OGE Energy Corp                       | JP Morgan                     | 13,795                   |
| 47,632   | OGE Energy Corp                       | Credit Suisse                 | 13,337                   |
| 68,950   | OGE Energy Corp                       | Goldman Sachs                 | (89,971)                 |
| (2,024)  | Okta Inc                              | Bank of America Merrill Lynch | (21,738)                 |
| (31,770) | Okta Inc                              | Credit Suisse                 | (358,683)                |
| (20,599) | Okta Inc                              | Citibank                      | (147,901)                |
| (8,165)  | Okta Inc                              | JP Morgan                     | (93,380)                 |
| 16,619   | Old Dominion Freight Line Inc         | Citibank                      | (182,144)                |
| 12,150   | Old Dominion Freight Line Inc         | JP Morgan                     | (155,885)                |
| 6,500    | Old Dominion Freight Line Inc         | Credit Suisse                 | (83,395)                 |
| (60,070) | Old Republic International Corp       | Goldman Sachs                 | 20,353                   |
| (54,237) | Olin Corp                             | Citibank                      | 133,965                  |
| (20,240) | Olin Corp                             | Goldman Sachs                 | 32,463                   |
| (66,814) | Olin Corp                             | Bank of America Merrill Lynch | 90,867                   |
| (10,027) | Olin Corp                             | JP Morgan                     | 8,423                    |
| (72,790) | Omega Healthcare Investors Inc (Reit) | Credit Suisse                 | 66,500                   |
| (65,584) | Omega Healthcare Investors Inc (Reit) | JP Morgan                     | 60,780                   |
| (54,640) | Omega Healthcare Investors Inc (Reit) | Goldman Sachs                 | 76,685                   |
| (48,251) | Omega Healthcare Investors Inc (Reit) | Bank of America Merrill Lynch | 104,222                  |
| (36,210) | Omega Healthcare Investors Inc (Reit) | Citibank                      | 52,505                   |
| 18,165   | Omniceil Inc                          | Bank of America Merrill Lynch | (56,130)                 |
| 5,258    | Omniceil Inc                          | Credit Suisse                 | (18,035)                 |

| 保有高      | 銘柄                        | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                    |                               |                          |
| 10,823   | Omniceil Inc              | Citibank                      | (31,278)                 |
| 2,768    | Omnicom Group Inc         | Citibank                      | (7,750)                  |
| 3,265    | Omnicom Group Inc         | Credit Suisse                 | (7,999)                  |
| 23,735   | Omnicom Group Inc         | Bank of America Merrill Lynch | (51,505)                 |
| 46,634   | Omnicom Group Inc         | JP Morgan                     | (114,253)                |
| 66,242   | ON Semiconductor Corp     | Bank of America Merrill Lynch | (153,681)                |
| 18,664   | ON Semiconductor Corp     | Credit Suisse                 | (71,483)                 |
| 7,815    | OneMain Holdings Inc      | Bank of America Merrill Lynch | (16,724)                 |
| 21,505   | OneMain Holdings Inc      | Citibank                      | (36,774)                 |
| 21,455   | OneMain Holdings Inc      | JP Morgan                     | (79,813)                 |
| (16,185) | ONEOK Inc                 | Citibank                      | 52,439                   |
| (45,840) | ONEOK Inc                 | Goldman Sachs                 | 121,421                  |
| (9,595)  | ONEOK Inc                 | JP Morgan                     | 22,548                   |
| (56,800) | ONEOK Inc                 | Bank of America Merrill Lynch | 203,344                  |
| (69,045) | ONEOK Inc                 | Credit Suisse                 | 168,281                  |
| (26,718) | ONEOK Inc                 | HSBC                          | 62,787                   |
| 56,258   | Oracle Corp               | Citibank                      | (167,649)                |
| 67,288   | Oracle Corp               | Bank of America Merrill Lynch | (224,742)                |
| 49,218   | Oracle Corp               | Credit Suisse                 | (136,334)                |
| 60,797   | Oracle Corp               | HSBC                          | (168,408)                |
| 62,711   | Oracle Corp               | JP Morgan                     | (177,110)                |
| (14,573) | Ormat Technologies Inc    | Credit Suisse                 | 36,141                   |
| (49,791) | Ormat Technologies Inc    | JP Morgan                     | 123,482                  |
| (37,527) | Ormat Technologies Inc    | Bank of America Merrill Lynch | 103,199                  |
| (33,867) | Ormat Technologies Inc    | Citibank                      | 60,283                   |
| 33,770   | Oshkosh Corp              | Bank of America Merrill Lynch | (151,290)                |
| 20,172   | Oshkosh Corp              | Citibank                      | (90,371)                 |
| 21,920   | Oshkosh Corp              | JP Morgan                     | (137,219)                |
| (273)    | Outfront Media Inc (Reit) | Bank of America Merrill Lynch | 218                      |
| (30,199) | Outfront Media Inc (Reit) | Citibank                      | 17,213                   |
| (20,166) | Outfront Media Inc (Reit) | JP Morgan                     | 403                      |
| (25,607) | Outfront Media Inc (Reit) | Credit Suisse                 | 512                      |
| (3,830)  | Owens Corning             | Goldman Sachs                 | 6,156                    |
| (10,668) | Owens Corning             | Bank of America Merrill Lynch | 7,254                    |
| (29,881) | Owens Corning             | JP Morgan                     | 63,945                   |
| (68,049) | Owens Corning             | Credit Suisse                 | 145,625                  |
| (24,142) | Owens Corning             | HSBC                          | 51,664                   |
| 5,903    | Owens-Illinois Inc        | Credit Suisse                 | (7,969)                  |
| 59,353   | Owens-Illinois Inc        | Citibank                      | (49,857)                 |
| 18,030   | Owens-Illinois Inc        | Bank of America Merrill Lynch | (27,766)                 |
| 190,704  | Owens-Illinois Inc        | JP Morgan                     | (257,450)                |
| 12,775   | PACCAR Inc                | Credit Suisse                 | (27,192)                 |
| 7,176    | PACCAR Inc                | Citibank                      | (11,266)                 |
| 3,420    | PACCAR Inc                | HSBC                          | (7,627)                  |
| 12,980   | PACCAR Inc                | Goldman Sachs                 | (27,704)                 |

| 保有高      | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                           |                               |                          |
| 14,040   | Packaging Corp of America        | JP Morgan                     | (136,890)                |
| 7,481    | Packaging Corp of America        | Bank of America Merrill Lynch | (62,317)                 |
| 5,786    | Packaging Corp of America        | Citibank                      | (19,615)                 |
| 37,500   | PacWest Bancorp                  | Goldman Sachs                 | (27,426)                 |
| 3,482    | Palo Alto Networks Inc           | Bank of America Merrill Lynch | (61,144)                 |
| 1,674    | Palo Alto Networks Inc           | Credit Suisse                 | (55,851)                 |
| 5,530    | Palo Alto Networks Inc           | JP Morgan                     | (188,964)                |
| 8,501    | Palo Alto Networks Inc           | Citibank                      | (219,411)                |
| 6,000    | Palo Alto Networks Inc           | Goldman Sachs                 | (111,901)                |
| 20,308   | Paramount Group Inc (Reit)       | Citibank                      | (6,092)                  |
| 15,063   | Paramount Group Inc (Reit)       | JP Morgan                     | (3,314)                  |
| 37,124   | Paramount Group Inc (Reit)       | Bank of America Merrill Lynch | (20,789)                 |
| 16,402   | Paramount Group Inc (Reit)       | Credit Suisse                 | (3,608)                  |
| 17,360   | Paramount Group Inc (Reit)       | Goldman Sachs                 | (3,227)                  |
| 25,546   | Park Hotels & Resorts Inc (Reit) | Citibank                      | (56,712)                 |
| 82,886   | Park Hotels & Resorts Inc (Reit) | Bank of America Merrill Lynch | (265,235)                |
| 114,379  | Park Hotels & Resorts Inc (Reit) | JP Morgan                     | (363,725)                |
| 15,636   | Park Hotels & Resorts Inc (Reit) | Credit Suisse                 | (49,722)                 |
| 2,450    | Parker-Hannifin Corp             | HSBC                          | (44,562)                 |
| 1,848    | Parker-Hannifin Corp             | Bank of America Merrill Lynch | (29,069)                 |
| 6,166    | Parker-Hannifin Corp             | Citibank                      | (64,743)                 |
| 10,155   | Parker-Hannifin Corp             | JP Morgan                     | (188,477)                |
| 6,812    | Parker-Hannifin Corp             | Credit Suisse                 | (126,431)                |
| 6,600    | Parker-Hannifin Corp             | Goldman Sachs                 | (62,926)                 |
| (81,192) | Parsley Energy Inc 'A'           | Citibank                      | 159,948                  |
| 32,458   | Patterson Cos Inc                | Bank of America Merrill Lynch | (26,291)                 |
| 35,815   | Patterson Cos Inc                | Citibank                      | (46,918)                 |
| (11,491) | Patterson-UTI Energy Inc         | HSBC                          | 24,131                   |
| (67,317) | Patterson-UTI Energy Inc         | JP Morgan                     | 141,366                  |
| 19,346   | Paychex Inc                      | JP Morgan                     | 24,569                   |
| 26,763   | Paychex Inc                      | Bank of America Merrill Lynch | 10,973                   |
| 45,326   | Paychex Inc                      | Citibank                      | (76,601)                 |
| 60,771   | Paychex Inc                      | HSBC                          | 68,966                   |
| 43,956   | Paychex Inc                      | Credit Suisse                 | 52,763                   |
| 70,810   | Paychex Inc                      | Goldman Sachs                 | (71,135)                 |
| (1,050)  | Paycom Software Inc              | Goldman Sachs                 | 1,423                    |
| (5,489)  | Paycom Software Inc              | Bank of America Merrill Lynch | (35,569)                 |
| (3,411)  | Paycom Software Inc              | JP Morgan                     | (20,875)                 |
| (3,841)  | Paycom Software Inc              | Citibank                      | 8,450                    |
| (10,195) | Paycom Software Inc              | Credit Suisse                 | (62,393)                 |
| (5,691)  | Paycom Software Inc              | HSBC                          | (34,879)                 |
| (10,291) | PayPal Holdings Inc              | JP Morgan                     | (515)                    |
| (12,000) | PBF Energy Inc 'A'               | Bank of America Merrill Lynch | 38,880                   |
| (15,740) | PBF Energy Inc 'A'               | Citibank                      | 57,294                   |
| (43,570) | PBF Energy Inc 'A'               | Goldman Sachs                 | 138,871                  |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                          |                               |                          |
| 45,536    | Peabody Energy Corp             | HSBC                          | (220,850)                |
| 72,689    | Peabody Energy Corp             | Bank of America Merrill Lynch | (361,991)                |
| 2,641     | Peabody Energy Corp             | Credit Suisse                 | (12,809)                 |
| 92,733    | Peabody Energy Corp             | Citibank                      | (174,338)                |
| 15,190    | Peabody Energy Corp             | JP Morgan                     | (73,672)                 |
| 1         | Pebblebrook Hotel Trust (Reit)  | Credit Suisse                 | (4)                      |
| (25,122)  | Pegasystems Inc                 | Bank of America Merrill Lynch | (58,032)                 |
| (7,302)   | Pegasystems Inc                 | Citibank                      | 2,848                    |
| (13,191)  | Penske Automotive Group Inc     | Bank of America Merrill Lynch | 21,633                   |
| 36,431    | Pentair Plc                     | Citibank                      | (50,275)                 |
| 61,732    | Pentair Plc                     | JP Morgan                     | (159,269)                |
| 10,843    | Pentair Plc                     | Credit Suisse                 | (27,975)                 |
| 84,383    | Pentair Plc                     | Bank of America Merrill Lynch | (151,046)                |
| (23,919)  | Penumbra Inc                    | Credit Suisse                 | (226,991)                |
| (3,243)   | Penumbra Inc                    | JP Morgan                     | (30,776)                 |
| (1,938)   | Penumbra Inc                    | Citibank                      | (14,419)                 |
| (18,110)  | People's United Financial Inc   | HSBC                          | 20,109                   |
| (507,228) | People's United Financial Inc   | Goldman Sachs                 | 310,684                  |
| 517       | PepsiCo Inc                     | Credit Suisse                 | 672                      |
| 26,032    | PepsiCo Inc                     | Citibank                      | (71,588)                 |
| 20,856    | PepsiCo Inc                     | Bank of America Merrill Lynch | (42,338)                 |
| (6,014)   | PerkinElmer Inc                 | Citibank                      | 6,615                    |
| (40,850)  | PerkinElmer Inc                 | Goldman Sachs                 | 44,868                   |
| (35,385)  | PerkinElmer Inc                 | Bank of America Merrill Lynch | 95,893                   |
| (14,601)  | PerkinElmer Inc                 | HSBC                          | 118,706                  |
| (7,657)   | PerkinElmer Inc                 | JP Morgan                     | 62,251                   |
| (16,998)  | PerkinElmer Inc                 | Credit Suisse                 | 125,870                  |
| (68,931)  | Perrigo Co Plc                  | HSBC                          | 626,873                  |
| (108,808) | Perrigo Co Plc                  | Citibank                      | 941,189                  |
| (61,530)  | Perrigo Co Plc                  | Goldman Sachs                 | 454,769                  |
| (29,118)  | Perrigo Co Plc                  | Credit Suisse                 | 240,515                  |
| (23,077)  | Perrigo Co Plc                  | JP Morgan                     | 190,616                  |
| 49,457    | Pfizer Inc                      | JP Morgan                     | 37,587                   |
| 9,176     | Philip Morris International Inc | HSBC                          | (50,468)                 |
| 12,955    | Philip Morris International Inc | Bank of America Merrill Lynch | (91,074)                 |
| 2,378     | Philip Morris International Inc | Citibank                      | (17,074)                 |
| 29,006    | Philip Morris International Inc | JP Morgan                     | (159,533)                |
| 2,150     | Philip Morris International Inc | Goldman Sachs                 | (6,205)                  |
| 31,957    | Phillips 66                     | Citibank                      | (149,559)                |
| 31,940    | Phillips 66                     | Bank of America Merrill Lynch | (203,777)                |
| 47,087    | Phillips 66                     | JP Morgan                     | (234,493)                |
| 30,762    | Phillips 66                     | Credit Suisse                 | (153,195)                |
| 2,004     | Phillips 66                     | HSBC                          | (9,980)                  |
| (108,359) | Physicians Realty Trust (Reit)  | Citibank                      | 63,932                   |
| (47,095)  | Physicians Realty Trust (Reit)  | Credit Suisse                 | (21,193)                 |

| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                          |                               |                          |
| (60,511)  | Physicians Realty Trust (Reit)  | JP Morgan                     | (27,230)                 |
| (100,209) | Physicians Realty Trust (Reit)  | Bank of America Merrill Lynch | 26,054                   |
| (50,480)  | Pilgrim's Pride Corp            | Goldman Sachs                 | 147,003                  |
| (8,329)   | Pilgrim's Pride Corp            | Citibank                      | 22,072                   |
| (36,798)  | Pilgrim's Pride Corp            | Bank of America Merrill Lynch | 113,706                  |
| (21,694)  | Pilgrim's Pride Corp            | Credit Suisse                 | 59,274                   |
| (14,329)  | Pilgrim's Pride Corp            | HSBC                          | 39,691                   |
| (10,271)  | Pilgrim's Pride Corp            | JP Morgan                     | 28,451                   |
| (34,509)  | Pinnacle Financial Partners Inc | Citibank                      | 98,006                   |
| (25,350)  | Pinnacle Financial Partners Inc | JP Morgan                     | 122,187                  |
| (10,329)  | Pinnacle Financial Partners Inc | Credit Suisse                 | 49,786                   |
| 12,951    | Pinnacle West Capital Corp      | HSBC                          | 12,692                   |
| 20,726    | Pinnacle West Capital Corp      | Citibank                      | (67,774)                 |
| 35,968    | Pinnacle West Capital Corp      | JP Morgan                     | 27,422                   |
| 17,803    | Pinnacle West Capital Corp      | Bank of America Merrill Lynch | (36,140)                 |
| 7,836     | Pinnacle West Capital Corp      | Credit Suisse                 | 7,679                    |
| 6,070     | Pinnacle West Capital Corp      | Goldman Sachs                 | (15,417)                 |
| (3,227)   | Pioneer Natural Resources Co    | Bank of America Merrill Lynch | 29,817                   |
| (17,544)  | Pioneer Natural Resources Co    | Citibank                      | 191,230                  |
| (12,208)  | Pioneer Natural Resources Co    | Credit Suisse                 | 140,636                  |
| (7,854)   | Pioneer Natural Resources Co    | JP Morgan                     | 90,478                   |
| 11,949    | Planet Fitness Inc 'A'          | Bank of America Merrill Lynch | (45,765)                 |
| 23,179    | Planet Fitness Inc 'A'          | Credit Suisse                 | (40,795)                 |
| (5,020)   | Pluralsight Inc 'A'             | Goldman Sachs                 | 17,326                   |
| (105,818) | Pluralsight Inc 'A'             | Bank of America Merrill Lynch | 215,869                  |
| (15,540)  | Pluralsight Inc 'A'             | Citibank                      | 36,985                   |
| (66,480)  | Pluralsight Inc 'A'             | Credit Suisse                 | 68,474                   |
| (89,805)  | Pluralsight Inc 'A'             | HSBC                          | 96,453                   |
| (84,267)  | Pluralsight Inc 'A'             | JP Morgan                     | 86,795                   |
| (22,457)  | Polaris Industries Inc          | Citibank                      | 231,307                  |
| (19,566)  | Polaris Industries Inc          | Credit Suisse                 | 227,553                  |
| (2,550)   | Polaris Industries Inc          | Goldman Sachs                 | 26,652                   |
| (16,376)  | Polaris Industries Inc          | HSBC                          | 190,453                  |
| (15,030)  | Polaris Industries Inc          | Bank of America Merrill Lynch | 145,340                  |
| (15,868)  | Polaris Industries Inc          | JP Morgan                     | 184,545                  |
| 7,059     | PolyOne Corp                    | Bank of America Merrill Lynch | (8,541)                  |
| 20,226    | PolyOne Corp                    | JP Morgan                     | (34,586)                 |
| 8,153     | PolyOne Corp                    | Citibank                      | (3,424)                  |
| 5,905     | PolyOne Corp                    | Credit Suisse                 | (10,098)                 |
| 4,156     | Popular Inc                     | HSBC                          | (18,577)                 |
| 48,312    | Popular Inc                     | JP Morgan                     | (215,955)                |
| 2,573     | Popular Inc                     | Bank of America Merrill Lynch | (5,558)                  |
| 5,772     | Popular Inc                     | Citibank                      | (11,082)                 |
| 50,251    | Popular Inc                     | Credit Suisse                 | (224,622)                |
| (3,709)   | Post Holdings Inc               | Credit Suisse                 | 5,971                    |

| 保有高      | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                              |                               |                          |
| (29,428) | Post Holdings Inc                   | Bank of America Merrill Lynch | 58,562                   |
| (27,330) | Post Holdings Inc                   | Goldman Sachs                 | 73,609                   |
| (7,971)  | Post Holdings Inc                   | Citibank                      | 18,413                   |
| (6,654)  | Post Holdings Inc                   | JP Morgan                     | 16,249                   |
| (4,735)  | Post Holdings Inc                   | HSBC                          | 7,623                    |
| 3,130    | PPG Industries Inc                  | JP Morgan                     | (20,806)                 |
| 13,490   | PPG Industries Inc                  | Goldman Sachs                 | (60,428)                 |
| (32,521) | PPL Corp                            | Bank of America Merrill Lynch | 24,066                   |
| (13,247) | PPL Corp                            | Credit Suisse                 | 6,094                    |
| (8,045)  | PRA Health Sciences Inc             | Citibank                      | 6,195                    |
| (2,956)  | PRA Health Sciences Inc             | JP Morgan                     | 13,154                   |
| (15,496) | PRA Health Sciences Inc             | Bank of America Merrill Lynch | 29,287                   |
| (4,416)  | PRA Health Sciences Inc             | Credit Suisse                 | 19,651                   |
| (5,510)  | Premier Inc 'A'                     | Goldman Sachs                 | (493)                    |
| 2,574    | Primerica Inc                       | Citibank                      | (22,291)                 |
| 14,799   | Primerica Inc                       | JP Morgan                     | (210,294)                |
| 4,214    | Principal Financial Group Inc       | Credit Suisse                 | (16,140)                 |
| 10,509   | Principal Financial Group Inc       | JP Morgan                     | (40,249)                 |
| (29,463) | Procter & Gamble Co/The             | JP Morgan                     | 30,052                   |
| (4,288)  | Procter & Gamble Co/The             | Bank of America Merrill Lynch | 11,363                   |
| (5,621)  | Procter & Gamble Co/The             | Citibank                      | 15,008                   |
| (3,924)  | Procter & Gamble Co/The             | HSBC                          | 4,002                    |
| (17,480) | Progressive Corp/The                | Goldman Sachs                 | 180                      |
| (27,640) | Prologis Inc (Reit)                 | JP Morgan                     | 43,395                   |
| (23)     | Proofpoint Inc                      | Credit Suisse                 | 163                      |
| (3,592)  | Proofpoint Inc                      | Bank of America Merrill Lynch | 23,528                   |
| (16,792) | Proofpoint Inc                      | Citibank                      | 71,870                   |
| (24,768) | Proofpoint Inc                      | JP Morgan                     | 175,605                  |
| (4,866)  | Prosperity Bancshares Inc           | Credit Suisse                 | 31,872                   |
| (18,669) | Prosperity Bancshares Inc           | Citibank                      | 66,275                   |
| (32,433) | Prosperity Bancshares Inc           | Bank of America Merrill Lynch | 122,272                  |
| (26,582) | Prosperity Bancshares Inc           | JP Morgan                     | 174,112                  |
| (24,740) | Prosperity Bancshares Inc           | Goldman Sachs                 | 70,424                   |
| 5,242    | Prudential Financial Inc            | Citibank                      | (34,859)                 |
| 11,707   | Prudential Financial Inc            | JP Morgan                     | (91,315)                 |
| (28,829) | PTC Inc                             | HSBC                          | 81,597                   |
| (15,260) | PTC Inc                             | Goldman Sachs                 | 49,741                   |
| (13,233) | PTC Inc                             | Bank of America Merrill Lynch | 44,132                   |
| (21,625) | PTC Inc                             | Citibank                      | 60,226                   |
| (65,713) | PTC Inc                             | Credit Suisse                 | 180,382                  |
| (17,280) | PTC Inc                             | JP Morgan                     | 40,212                   |
| 7,057    | Public Service Enterprise Group Inc | HSBC                          | 5,575                    |
| (1,904)  | Public Storage (Reit)               | Credit Suisse                 | (24,562)                 |
| (1,470)  | Public Storage (Reit)               | HSBC                          | (10,940)                 |
| (4,166)  | Public Storage (Reit)               | Bank of America Merrill Lynch | (28,162)                 |



| 保有高       | 銘柄                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------|-------------------------------|--------------------------|
|           | 米国(続き)                |                               |                          |
| (1,660)   | Public Storage (Reit) | JP Morgan                     | (17,903)                 |
| (6,160)   | Public Storage (Reit) | Goldman Sachs                 | (23,405)                 |
| 33,494    | PulteGroup Inc        | JP Morgan                     | (670)                    |
| 46,972    | PulteGroup Inc        | Credit Suisse                 | (939)                    |
| 10,620    | PulteGroup Inc        | Citibank                      | (11,257)                 |
| (53,055)  | Pure Storage Inc 'A'  | Bank of America Merrill Lynch | 250,950                  |
| (92,196)  | Pure Storage Inc 'A'  | Credit Suisse                 | 585,712                  |
| (96,686)  | Pure Storage Inc 'A'  | Citibank                      | (47,376)                 |
| (50,131)  | Pure Storage Inc 'A'  | JP Morgan                     | 320,838                  |
| (90,990)  | Pure Storage Inc 'A'  | Goldman Sachs                 | 75,570                   |
| (61,394)  | Pure Storage Inc 'A'  | HSBC                          | 392,922                  |
| 6,460     | PVH Corp              | Credit Suisse                 | (236,113)                |
| 11,530    | PVH Corp              | Goldman Sachs                 | (243,105)                |
| (79,112)  | QEP Resources Inc     | Citibank                      | 70,410                   |
| (102,156) | QEP Resources Inc     | Bank of America Merrill Lynch | 93,984                   |
| (64,262)  | QEP Resources Inc     | JP Morgan                     | 41,128                   |
| (10,770)  | QIAGEN NV             | Goldman Sachs                 | 1,789                    |
| 4,933     | Qorvo Inc             | HSBC                          | (72,910)                 |
| 29,899    | Qorvo Inc             | Bank of America Merrill Lynch | (357,293)                |
| 45,431    | Qorvo Inc             | Citibank                      | 54,517                   |
| 50,854    | Qorvo Inc             | JP Morgan                     | (736,238)                |
| 23,737    | Qorvo Inc             | Credit Suisse                 | (319,708)                |
| 45,040    | Qorvo Inc             | Goldman Sachs                 | (79,656)                 |
| 6,369     | Qualcomm Inc          | Bank of America Merrill Lynch | (125,915)                |
| 2,140     | Qualcomm Inc          | Credit Suisse                 | (39,762)                 |
| 20,327    | Qualcomm Inc          | JP Morgan                     | (366,902)                |
| 3,110     | Qualcomm Inc          | Goldman Sachs                 | (1,989)                  |
| 10,272    | Quanta Services Inc   | HSBC                          | (31,021)                 |
| 65,010    | Quanta Services Inc   | Bank of America Merrill Lynch | (57,859)                 |
| 6,805     | Quanta Services Inc   | Citibank                      | (408)                    |
| 37,800    | Quanta Services Inc   | JP Morgan                     | (114,156)                |
| 58,053    | Quanta Services Inc   | Credit Suisse                 | (128,915)                |
| 105,440   | Quanta Services Inc   | Goldman Sachs                 | (50,849)                 |
| 499       | Quest Diagnostics Inc | Bank of America Merrill Lynch | (1,135)                  |
| 11,612    | Quest Diagnostics Inc | Citibank                      | (29,204)                 |
| 8,918     | Quest Diagnostics Inc | Credit Suisse                 | (25,461)                 |
| 13,542    | Qurate Retail Inc     | HSBC                          | (60,262)                 |
| 34,779    | Qurate Retail Inc     | JP Morgan                     | (40,365)                 |
| 176,400   | Qurate Retail Inc     | Goldman Sachs                 | (137,793)                |
| 22,765    | Ralph Lauren Corp     | Bank of America Merrill Lynch | (264,985)                |
| 6,679     | Ralph Lauren Corp     | Credit Suisse                 | (135,918)                |
| 3,691     | Ralph Lauren Corp     | Citibank                      | (32,296)                 |
| 43,373    | Ralph Lauren Corp     | JP Morgan                     | (882,641)                |
| 4,970     | Ralph Lauren Corp     | Goldman Sachs                 | (26,742)                 |
| 105,698   | Range Resources Corp  | Bank of America Merrill Lynch | (192,370)                |

| 保有高      | 銘柄                            | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                        |                               |                          |
| 19,909   | Range Resources Corp          | Credit Suisse                 | (37,628)                 |
| (3,920)  | Raymond James Financial Inc   | Goldman Sachs                 | 11,887                   |
| (5,922)  | Raymond James Financial Inc   | Bank of America Merrill Lynch | 2,132                    |
| 11,696   | Rayonier Inc (Reit)           | Credit Suisse                 | (38,831)                 |
| 26,894   | Rayonier Inc (Reit)           | Citibank                      | (44,375)                 |
| 73,364   | Rayonier Inc (Reit)           | JP Morgan                     | (243,568)                |
| 12,379   | Rayonier Inc (Reit)           | Bank of America Merrill Lynch | (38,251)                 |
| 2,847    | Raytheon Co                   | Bank of America Merrill Lynch | (8,057)                  |
| 1,444    | Raytheon Co                   | JP Morgan                     | (6,469)                  |
| 2,421    | Raytheon Co                   | Citibank                      | (14,720)                 |
| 2,245    | RBC Bearings Inc              | Credit Suisse                 | 10,305                   |
| 1,802    | RBC Bearings Inc              | Citibank                      | 5,010                    |
| 3,729    | RBC Bearings Inc              | JP Morgan                     | 17,116                   |
| 5,866    | RBC Bearings Inc              | Bank of America Merrill Lynch | 28,861                   |
| 11,230   | Realogy Holdings Corp         | Credit Suisse                 | (12,128)                 |
| 11,650   | Realogy Holdings Corp         | Citibank                      | (2,446)                  |
| 28,183   | Realogy Holdings Corp         | Bank of America Merrill Lynch | (20,292)                 |
| 24,511   | Realogy Holdings Corp         | JP Morgan                     | (26,472)                 |
| (14,880) | RealPage Inc                  | JP Morgan                     | 12,946                   |
| (30,562) | RealPage Inc                  | Credit Suisse                 | 33,578                   |
| (44,460) | RealPage Inc                  | Goldman Sachs                 | 84,127                   |
| (64,570) | RealPage Inc                  | Bank of America Merrill Lynch | 144,637                  |
| (27,082) | RealPage Inc                  | Citibank                      | 47,664                   |
| (64,870) | Realty Income Corp (Reit)     | Goldman Sachs                 | 12,005                   |
| (55,142) | Realty Income Corp (Reit)     | Citibank                      | 20,954                   |
| (99,318) | Realty Income Corp (Reit)     | Bank of America Merrill Lynch | (6,952)                  |
| (10,713) | Realty Income Corp (Reit)     | Credit Suisse                 | (26,997)                 |
| 6,074    | Red Hat Inc                   | Bank of America Merrill Lynch | (1,761)                  |
| 4,189    | Red Hat Inc                   | Citibank                      | (5,069)                  |
| 5,623    | Red Hat Inc                   | JP Morgan                     | 3,824                    |
| 4,925    | Red Hat Inc                   | HSBC                          | 3,349                    |
| 1,761    | Red Hat Inc                   | Credit Suisse                 | 1,197                    |
| 17       | Regal Beloit Corp             | Credit Suisse                 | (147)                    |
| 18,862   | Regal Beloit Corp             | Citibank                      | (53,002)                 |
| 8,293    | Regal Beloit Corp             | JP Morgan                     | (71,486)                 |
| 5,116    | Regal Beloit Corp             | Bank of America Merrill Lynch | (20,208)                 |
| (5,006)  | Regency Centers Corp (Reit)   | Citibank                      | 6,658                    |
| (10,793) | Regency Centers Corp (Reit)   | JP Morgan                     | 2,374                    |
| 3,266    | Regeneron Pharmaceuticals Inc | Bank of America Merrill Lynch | (18,877)                 |
| 2,124    | Regeneron Pharmaceuticals Inc | Citibank                      | (42,522)                 |
| 105      | Regeneron Pharmaceuticals Inc | JP Morgan                     | (3,038)                  |
| 898      | Regeneron Pharmaceuticals Inc | Credit Suisse                 | (25,979)                 |
| 1,600    | Regeneron Pharmaceuticals Inc | Goldman Sachs                 | (17,151)                 |
| 62,606   | Regions Financial Corp        | Citibank                      | (36,938)                 |
| 44,506   | Regions Financial Corp        | Credit Suisse                 | (50,292)                 |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)                                     |                               |                          |
| 33,900   | Regions Financial Corp                     | HSBC                          | (38,307)                 |
| 163,626  | Regions Financial Corp                     | Bank of America Merrill Lynch | (81,813)                 |
| 124,336  | Regions Financial Corp                     | JP Morgan                     | (140,500)                |
| 16,295   | Reinsurance Group of America Inc           | Bank of America Merrill Lynch | (14,177)                 |
| 10,912   | Reinsurance Group of America Inc           | Citibank                      | (55,324)                 |
| 13,388   | Reinsurance Group of America Inc           | JP Morgan                     | (5,221)                  |
| 4,264    | Reinsurance Group of America Inc           | Credit Suisse                 | (1,663)                  |
| 26,995   | Reliance Steel & Aluminum Co               | Citibank                      | (84,629)                 |
| 29,728   | Reliance Steel & Aluminum Co               | JP Morgan                     | (180,003)                |
| 14,486   | Reliance Steel & Aluminum Co               | Credit Suisse                 | (87,713)                 |
| (2,360)  | RenaissanceRe Holdings Ltd                 | Goldman Sachs                 | 1,157                    |
| (15,394) | Republic Services Inc                      | Citibank                      | 18,935                   |
| (17,282) | Resideo Technologies Inc                   | Bank of America Merrill Lynch | 55,648                   |
| (11,398) | Resideo Technologies Inc                   | Credit Suisse                 | 39,551                   |
| (29,242) | Resideo Technologies Inc                   | JP Morgan                     | 101,470                  |
| (19,270) | ResMed Inc                                 | Goldman Sachs                 | 12,829                   |
| (8,470)  | ResMed Inc                                 | Bank of America Merrill Lynch | 2,202                    |
| (1,780)  | ResMed Inc                                 | Citibank                      | 997                      |
| (3,246)  | ResMed Inc                                 | JP Morgan                     | (3,700)                  |
| (18,050) | Restaurant Brands International Inc        | Goldman Sachs                 | 48,393                   |
| (2,485)  | Restaurant Brands International Inc        | Bank of America Merrill Lynch | 5,219                    |
| (3,390)  | Restaurant Brands International Inc        | Credit Suisse                 | 5,531                    |
| (3,420)  | Restaurant Brands International Inc        | JP Morgan                     | 8,508                    |
| 35,234   | Retail Properties of America Inc (Reit) 'A | Bank of America Merrill Lynch | (31,006)                 |
| 41,323   | Retail Properties of America Inc (Reit) 'A | Citibank                      | (28,926)                 |
| 142,353  | Retail Properties of America Inc (Reit) 'A | JP Morgan                     | (83,988)                 |
| 70,109   | Retail Properties of America Inc (Reit) 'A | Credit Suisse                 | (41,364)                 |
| (14,962) | Rexford Industrial Realty Inc (Reit)       | Citibank                      | 3,741                    |
| (22,541) | Rexford Industrial Realty Inc (Reit)       | Bank of America Merrill Lynch | 11,496                   |
| 22,301   | Rexnord Corp                               | Credit Suisse                 | (24,531)                 |
| 9,584    | RH   | Bank of America Merrill Lynch | (135,997)                |
| (12,215) | RingCentral Inc 'A'                        | JP Morgan                     | (17,590)                 |
| (29,661) | RingCentral Inc 'A'                        | Bank of America Merrill Lynch | (10,381)                 |
| (4,140)  | RingCentral Inc 'A'                        | Goldman Sachs                 | 16,675                   |
| (3,460)  | RingCentral Inc 'A'                        | Citibank                      | 10,657                   |
| (4,005)  | RingCentral Inc 'A'                        | Credit Suisse                 | (5,767)                  |
| (5,585)  | RingCentral Inc 'A'                        | HSBC                          | (8,042)                  |
| (8,122)  | RLI Corp                                   | Bank of America Merrill Lynch | (9,259)                  |
| (1,996)  | RLI Corp                                   | Citibank                      | 2,136                    |
| (15,358) | RLI Corp                                   | JP Morgan                     | (38,395)                 |
| (11,090) | RLI Corp                                   | Credit Suisse                 | (27,725)                 |
| (8,487)  | RLI Corp                                   | HSBC                          | (21,218)                 |
| 99,087   | Robert Half International Inc              | Bank of America Merrill Lynch | (166,466)                |

| 保有高      | 銘柄                                      | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|---|-------------------------------|--------------------------|
|          | 米国(続き)                                  |                               |                          |
| 73,425   | Robert Half International Inc           | Citibank                      | (162,269)                |
| 31,569   | Robert Half International Inc           | JP Morgan                     | (132,905)                |
| 7,095    | Robert Half International Inc           | Credit Suisse                 | (29,870)                 |
| 29,137   | Rockwell Automation Inc                 | Bank of America Merrill Lynch | (354,889)                |
| 21,073   | Rockwell Automation Inc                 | Citibank                      | (197,243)                |
| 14,294   | Rockwell Automation Inc                 | JP Morgan                     | (294,028)                |
| 19,326   | Rockwell Automation Inc                 | Credit Suisse                 | (397,536)                |
| (3,537)  | Roper Technologies Inc                  | Citibank                      | 44,460                   |
| (5,615)  | Roper Technologies Inc                  | JP Morgan                     | 57,385                   |
| 7,908    | Ross Stores Inc                         | Bank of America Merrill Lynch | (14,551)                 |
| (8,273)  | Royal Caribbean Cruises Ltd             | Bank of America Merrill Lynch | 15,305                   |
| (19,076) | Royal Caribbean Cruises Ltd             | Citibank                      | 57,991                   |
| (34,578) | Royal Caribbean Cruises Ltd             | Credit Suisse                 | 186,721                  |
| (1,340)  | Royal Caribbean Cruises Ltd             | Goldman Sachs                 | 3,313                    |
| (9,035)  | Royal Caribbean Cruises Ltd             | HSBC                          | 48,789                   |
| (4,377)  | Royal Caribbean Cruises Ltd             | JP Morgan                     | 23,636                   |
| 30,610   | Royal Gold Inc                          | Goldman Sachs                 | 55,405                   |
| 3,632    | Royal Gold Inc                          | Citibank                      | 9,770                    |
| 2,693    | Royal Gold Inc                          | Bank of America Merrill Lynch | 5,817                    |
| 8,262    | Royal Gold Inc                          | Credit Suisse                 | 34,370                   |
| 2,804    | Royal Gold Inc                          | JP Morgan                     | 11,665                   |
| (41,940) | RPC Inc                                 | Goldman Sachs                 | 17,706                   |
| (10,605) | RPM International Inc                   | Bank of America Merrill Lynch | 30,755                   |
| (17,680) | RPM International Inc                   | Goldman Sachs                 | 15,533                   |
| (3,131)  | RPM International Inc                   | JP Morgan                     | 18,692                   |
| (5,234)  | Ryder System Inc                        | HSBC                          | 55,507                   |
| (18,510) | Ryder System Inc                        | Goldman Sachs                 | 62,021                   |
| (22,918) | Ryder System Inc                        | Bank of America Merrill Lynch | 198,126                  |
| 818      | Ryman Hospitality Properties Inc (Reit) | Citibank                      | (3,959)                  |
| 7,046    | Ryman Hospitality Properties Inc (Reit) | Credit Suisse                 | (24,872)                 |
| 2,949    | S&P Global Inc                          | Credit Suisse                 | 1,622                    |
| 2,158    | S&P Global Inc                          | Citibank                      | (5,007)                  |
| 11,530   | S&P Global Inc                          | Goldman Sachs                 | 1,545                    |
| 5,815    | S&P Global Inc                          | Bank of America Merrill Lynch | 20,701                   |
| 1,977    | S&P Global Inc                          | JP Morgan                     | 1,087                    |
| 6,490    | S&P Global Inc                          | HSBC                          | 15,574                   |
| 10,185   | Sabre Corp                              | JP Morgan                     | (7,537)                  |
| 37,133   | Sabre Corp                              | Credit Suisse                 | (27,478)                 |
| 30,603   | Sabre Corp                              | Citibank                      | 10,711                   |
| 11,700   | Sabre Corp                              | Goldman Sachs                 | (3,222)                  |
| (12,327) | Sage Therapeutics Inc                   | JP Morgan                     | 14,546                   |
| (3,838)  | Sage Therapeutics Inc                   | Citibank                      | 25,983                   |
| (5,699)  | salesforce.com Inc                      | Credit Suisse                 | 24,677                   |
| (1,450)  | salesforce.com Inc                      | Goldman Sachs                 | 4,903                    |
| (13,799) | salesforce.com Inc                      | Bank of America Merrill Lynch | 34,911                   |

| 保有高      | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|          | 米国(続き)                                 |                               |                          |
| (2,126)  | salesforce.com Inc                     | JP Morgan                     | 9,206                    |
| 117,820  | Sally Beauty Holdings Inc              | Bank of America Merrill Lynch | (207,363)                |
| 15,497   | Sally Beauty Holdings Inc              | Citibank                      | (27,120)                 |
| 71,937   | Sally Beauty Holdings Inc              | Credit Suisse                 | (124,451)                |
| (30,098) | Sarepta Therapeutics Inc               | JP Morgan                     | 8,011                    |
| (10,861) | Sarepta Therapeutics Inc               | Bank of America Merrill Lynch | 53,328                   |
| (14,753) | Sarepta Therapeutics Inc               | Citibank                      | 108,287                  |
| (30,628) | Sarepta Therapeutics Inc               | Credit Suisse                 | 6,738                    |
| (4,315)  | Sarepta Therapeutics Inc               | HSBC                          | 949                      |
| 1,250    | SBA Communications Corp (Reit)         | Goldman Sachs                 | 7,107                    |
| (27,726) | Schlumberger Ltd                       | Bank of America Merrill Lynch | 128,371                  |
| (4,444)  | Schlumberger Ltd                       | Citibank                      | 16,176                   |
| (34,812) | Schlumberger Ltd                       | Credit Suisse                 | 193,903                  |
| (18,752) | Schlumberger Ltd                       | HSBC                          | 104,449                  |
| (36,331) | Schlumberger Ltd                       | JP Morgan                     | 202,364                  |
| 17,695   | Schneider National Inc 'B'             | Bank of America Merrill Lynch | (42,822)                 |
| 256,393  | Schneider National Inc 'B'             | Goldman Sachs                 | (421,741)                |
| 60,874   | Schneider National Inc 'B'             | Credit Suisse                 | (174,589)                |
| 21,515   | Schneider National Inc 'B'             | Citibank                      | (35,930)                 |
| (28,527) | Scotts Miracle-Gro Co/The              | JP Morgan                     | 107,262                  |
| (8,071)  | Scotts Miracle-Gro Co/The              | Bank of America Merrill Lynch | (10,492)                 |
| (23,179) | Scotts Miracle-Gro Co/The              | Citibank                      | 28,510                   |
| (306)    | Seaboard Corp                          | Goldman Sachs                 | 37,856                   |
| 5,777    | Seagate Technology Plc                 | Bank of America Merrill Lynch | (16,753)                 |
| 63,678   | Seagate Technology Plc                 | Citibank                      | (128,630)                |
| 20,873   | Seagate Technology Plc                 | JP Morgan                     | (132,544)                |
| 16,669   | Seagate Technology Plc                 | Credit Suisse                 | (105,848)                |
| 6,792    | Sealed Air Corp                        | HSBC                          | (13,992)                 |
| 13,137   | Sealed Air Corp                        | Citibank                      | (1,576)                  |
| 29,991   | Sealed Air Corp                        | JP Morgan                     | (51,176)                 |
| 28,769   | Sealed Air Corp                        | Bank of America Merrill Lynch | (24,454)                 |
| 3,865    | Sealed Air Corp                        | Credit Suisse                 | (7,962)                  |
| 46,290   | Sealed Air Corp                        | Goldman Sachs                 | (27,549)                 |
| (31,718) | Seattle Genetics Inc                   | Credit Suisse                 | 73,586                   |
| (15,569) | Seattle Genetics Inc                   | JP Morgan                     | 36,120                   |
| (20,917) | Seattle Genetics Inc                   | Citibank                      | 57,313                   |
| (32,396) | Seattle Genetics Inc                   | Bank of America Merrill Lynch | (59,933)                 |
| (2,706)  | Seattle Genetics Inc                   | HSBC                          | 6,278                    |
| 26,280   | SEI Investments Co                     | Goldman Sachs                 | (17,588)                 |
| (11,327) | Sempra Energy                          | Credit Suisse                 | (60,146)                 |
| (22,508) | Sempra Energy                          | Bank of America Merrill Lynch | (26,785)                 |
| 29,045   | Semtech Corp                           | Citibank                      | (153,067)                |
| 19,742   | Semtech Corp                           | JP Morgan                     | (237,891)                |
| 19,406   | Semtech Corp                           | Bank of America Merrill Lynch | (175,042)                |
| (9,479)  | Senior Housing Properties Trust (Reit) | JP Morgan                     | 2,465                    |

| 保有高       | 銘柄                                     | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--|-------------------------------|--------------------------|
|           | 米国(続き)                                 |                               |                          |
| (160,790) | Senior Housing Properties Trust (Reit) | Goldman Sachs                 | 37,418                   |
| (65,655)  | Senior Housing Properties Trust (Reit) | Bank of America Merrill Lynch | 38,736                   |
| (43,920)  | Senior Housing Properties Trust (Reit) | Citibank                      | 8,345                    |
| (3,379)   | Senior Housing Properties Trust (Reit) | Credit Suisse                 | 879                      |
| (16,980)  | Sensata Technologies Holding Plc       | Citibank                      | 32,092                   |
| (11,791)  | Sensata Technologies Holding Plc       | Credit Suisse                 | 70,156                   |
| (16,055)  | Sensient Technologies Corp             | Bank of America Merrill Lynch | 49,449                   |
| (19,850)  | Sensient Technologies Corp             | Credit Suisse                 | 96,471                   |
| (13,873)  | Sensient Technologies Corp             | Citibank                      | 43,977                   |
| (6,143)   | Sensient Technologies Corp             | JP Morgan                     | 29,855                   |
| (1,401)   | Service Corp International/US          | Citibank                      | (420)                    |
| (14,176)  | Service Corp International/US          | JP Morgan                     | (19,563)                 |
| (15,137)  | Service Corp International/US          | Credit Suisse                 | (20,889)                 |
| (7,941)   | Service Corp International/US          | Bank of America Merrill Lynch | (10,164)                 |
| (31,689)  | ServiceMaster Global Holdings Inc      | JP Morgan                     | (59,575)                 |
| (36,536)  | ServiceMaster Global Holdings Inc      | Bank of America Merrill Lynch | 5,115                    |
| (25,382)  | ServiceMaster Global Holdings Inc      | Citibank                      | 8,630                    |
| (48,805)  | ServiceMaster Global Holdings Inc      | Credit Suisse                 | (91,753)                 |
| 2,396     | ServiceNow Inc                         | Bank of America Merrill Lynch | (29,639)                 |
| 2,553     | ServiceNow Inc                         | Citibank                      | (30,125)                 |
| 3,820     | ServiceNow Inc                         | Goldman Sachs                 | (33,578)                 |
| (4,019)   | Sherwin-Williams Co/The                | Citibank                      | 52,086                   |
| (2,450)   | Sherwin-Williams Co/The                | JP Morgan                     | 63,774                   |
| (3,951)   | Sherwin-Williams Co/The                | Bank of America Merrill Lynch | 49,150                   |
| (5,980)   | Sherwin-Williams Co/The                | Goldman Sachs                 | 73,397                   |
| (2,080)   | Sherwin-Williams Co/The                | Credit Suisse                 | 54,142                   |
| (3,673)   | Sherwin-Williams Co/The                | HSBC                          | 91,980                   |
| (13,428)  | Signature Bank/New York NY             | Bank of America Merrill Lynch | 34,510                   |
| (7,399)   | Signature Bank/New York NY             | Citibank                      | 18,128                   |
| (18,030)  | Signature Bank/New York NY             | JP Morgan                     | 241,241                  |
| 76,072    | Signet Jewelers Ltd                    | Credit Suisse                 | (333,195)                |
| 53,445    | Signet Jewelers Ltd                    | JP Morgan                     | (234,089)                |
| 16,830    | Signet Jewelers Ltd                    | Citibank                      | (29,284)                 |
| 18,656    | Signet Jewelers Ltd                    | Bank of America Merrill Lynch | (31,156)                 |
| 28,960    | Signet Jewelers Ltd                    | HSBC                          | (126,845)                |
| 7,066     | Silgan Holdings Inc                    | Citibank                      | (7,631)                  |
| 7,721     | Silgan Holdings Inc                    | JP Morgan                     | (6,794)                  |
| 34,724    | Silgan Holdings Inc                    | Bank of America Merrill Lynch | (43,752)                 |
| 443       | Silgan Holdings Inc                    | Credit Suisse                 | (390)                    |
| 33,920    | Silgan Holdings Inc                    | Goldman Sachs                 | (31,637)                 |
| 23        | Simon Property Group Inc (Reit)        | Credit Suisse                 | (260)                    |
| 9,757     | Simon Property Group Inc (Reit)        | Bank of America Merrill Lynch | (150,843)                |
| 11,080    | Simon Property Group Inc (Reit)        | Citibank                      | (112,351)                |
| 8,573     | Simon Property Group Inc (Reit)        | JP Morgan                     | (96,875)                 |
| 13,653    | Simpson Manufacturing Co Inc           | Bank of America Merrill Lynch | (66,081)                 |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| 19,825    | Simpson Manufacturing Co Inc     | JP Morgan                     | (115,183)                |
| 8,924     | Simpson Manufacturing Co Inc     | Citibank                      | (28,289)                 |
| 14,867    | Simpson Manufacturing Co Inc     | Credit Suisse                 | (86,377)                 |
| 18,328    | SINA Corp/China                  | JP Morgan                     | (300,029)                |
| 67,070    | SINA Corp/China                  | Bank of America Merrill Lynch | (852,460)                |
| 21,139    | SINA Corp/China                  | Credit Suisse                 | (346,045)                |
| 15,892    | SINA Corp/China                  | Citibank                      | (97,100)                 |
| 430       | Sinclair Broadcast Group Inc 'A' | Credit Suisse                 | (2,808)                  |
| 21,190    | Sinclair Broadcast Group Inc 'A' | Citibank                      | (6,145)                  |
| 21,464    | Sinclair Broadcast Group Inc 'A' | Bank of America Merrill Lynch | (62,460)                 |
| 22,338    | Sinclair Broadcast Group Inc 'A' | JP Morgan                     | (145,867)                |
| 346,810   | Sirius XM Holdings Inc           | Credit Suisse                 | (163,001)                |
| 123,766   | Sirius XM Holdings Inc           | Citibank                      | (35,892)                 |
| 103,663   | Sirius XM Holdings Inc           | HSBC                          | (48,722)                 |
| (16,276)  | SITE Centers Corp (Reit)         | Credit Suisse                 | 13,184                   |
| (117,475) | SITE Centers Corp (Reit)         | JP Morgan                     | 95,155                   |
| (29,482)  | SITE Centers Corp (Reit)         | Bank of America Merrill Lynch | 35,673                   |
| (29,308)  | SITE Centers Corp (Reit)         | Citibank                      | 24,912                   |
| 7,789     | Six Flags Entertainment Corp     | Bank of America Merrill Lynch | (32,870)                 |
| 12,656    | Six Flags Entertainment Corp     | Citibank                      | (23,160)                 |
| 5,907     | Six Flags Entertainment Corp     | JP Morgan                     | (28,176)                 |
| (3)       | Skechers U.S.A. Inc 'A'          | JP Morgan                     | 5                        |
| 17,410    | Skechers U.S.A. Inc 'A'          | Goldman Sachs                 | (9,862)                  |
| 5,554     | SkyWest Inc                      | Credit Suisse                 | (4,221)                  |
| 11,577    | SkyWest Inc                      | Citibank                      | (4,978)                  |
| 16,712    | SkyWest Inc                      | JP Morgan                     | (12,701)                 |
| 7,086     | SkyWest Inc                      | HSBC                          | (5,385)                  |
| (2,465)   | Skyworks Solutions Inc           | Credit Suisse                 | 41,856                   |
| (14,502)  | Skyworks Solutions Inc           | Bank of America Merrill Lynch | 169,238                  |
| (3,901)   | Skyworks Solutions Inc           | HSBC                          | 66,239                   |
| 5,654     | SL Green Realty Corp (Reit)      | Credit Suisse                 | 8,311                    |
| 29,420    | SL Green Realty Corp (Reit)      | HSBC                          | (46,375)                 |
| 3,532     | SL Green Realty Corp (Reit)      | Citibank                      | (7,382)                  |
| 11,440    | SL Green Realty Corp (Reit)      | Bank of America Merrill Lynch | (1,830)                  |
| 17,464    | SL Green Realty Corp (Reit)      | JP Morgan                     | 25,672                   |
| (49,220)  | SLM Corp                         | Bank of America Merrill Lynch | 21,165                   |
| (135,628) | SLM Corp                         | JP Morgan                     | 77,308                   |
| (89,144)  | SLM Corp                         | Credit Suisse                 | 50,812                   |
| (73,157)  | SM Energy Co                     | Bank of America Merrill Lynch | 256,050                  |
| (56,883)  | SM Energy Co                     | JP Morgan                     | 173,493                  |
| (93,589)  | SM Energy Co                     | Citibank                      | 178,755                  |
| (185,534) | SM Energy Co                     | Credit Suisse                 | 568,068                  |
| (95,560)  | SM Energy Co                     | Goldman Sachs                 | 155,647                  |
| (16,826)  | SM Energy Co                     | HSBC                          | 51,319                   |
| 23,915    | Snap-on Inc                      | Bank of America Merrill Lynch | (189,885)                |

| 保有高      | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-------------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                              |                               |                          |
| 11,063   | Snap-on Inc                         | Citibank                      | (43,146)                 |
| 7,182    | Snap-on Inc                         | JP Morgan                     | (88,841)                 |
| 5,021    | Snap-on Inc                         | Credit Suisse                 | (62,110)                 |
| (46,814) | SolarWinds Corp                     | Goldman Sachs                 | 43,907                   |
| (8,870)  | SolarWinds Corp                     | Credit Suisse                 | 14,205                   |
| (28,690) | SolarWinds Corp                     | HSBC                          | 18,528                   |
| 42,365   | Sonoco Products Co                  | Citibank                      | (33,045)                 |
| 64,685   | Sonoco Products Co                  | JP Morgan                     | (102,849)                |
| 26,056   | Sonoco Products Co                  | Bank of America Merrill Lynch | (40,126)                 |
| 40,909   | Sonoco Products Co                  | Credit Suisse                 | (65,045)                 |
| 46,477   | Sonoco Products Co                  | Goldman Sachs                 | (60,674)                 |
| 4,235    | Sotheby's                           | Credit Suisse                 | (20,963)                 |
| 8,543    | Sotheby's                           | Citibank                      | (31,780)                 |
| (9,167)  | South Jersey Industries Inc         | Bank of America Merrill Lynch | 20,809                   |
| (75,027) | South Jersey Industries Inc         | Citibank                      | 175,563                  |
| (25,478) | South Jersey Industries Inc         | JP Morgan                     | 20,637                   |
| (38,853) | South Jersey Industries Inc         | Credit Suisse                 | 31,471                   |
| 34,937   | Southwest Airlines Co               | Credit Suisse                 | (125,002)                |
| 7,112    | Southwest Airlines Co               | HSBC                          | (25,745)                 |
| 94,065   | Southwest Airlines Co               | Bank of America Merrill Lynch | (302,889)                |
| 23,232   | Southwest Airlines Co               | Citibank                      | (87,817)                 |
| 7,850    | Southwest Airlines Co               | JP Morgan                     | (23,186)                 |
| 19,330   | Southwest Airlines Co               | Goldman Sachs                 | (53,876)                 |
| (10,976) | Southwest Gas Holdings Inc          | JP Morgan                     | (29,196)                 |
| 178,167  | Southwestern Energy Co              | Credit Suisse                 | (111,354)                |
| 167,925  | Southwestern Energy Co              | JP Morgan                     | (104,953)                |
| 158,122  | Southwestern Energy Co              | Bank of America Merrill Lynch | (95,664)                 |
| 67,808   | Southwestern Energy Co              | Citibank                      | (18,647)                 |
| (91,664) | Spark Therapeutics Inc              | Credit Suisse                 | (30,249)                 |
| (17,379) | Spark Therapeutics Inc              | Bank of America Merrill Lynch | (23,288)                 |
| (11,383) | Spark Therapeutics Inc              | Citibank                      | (20,262)                 |
| (5,072)  | Spark Therapeutics Inc              | HSBC                          | (1,674)                  |
| (31,766) | Spark Therapeutics Inc              | JP Morgan                     | (10,483)                 |
| (31,099) | Spectrum Brands Holdings Inc        | Bank of America Merrill Lynch | 304,148                  |
| (61,401) | Spectrum Brands Holdings Inc        | JP Morgan                     | 721,462                  |
| (41,196) | Spectrum Brands Holdings Inc        | Citibank                      | 432,558                  |
| (34,420) | Spire Inc                           | Bank of America Merrill Lynch | 101,883                  |
| (6,331)  | Spire Inc                           | Citibank                      | 23,235                   |
| (1,945)  | Spire Inc                           | JP Morgan                     | 3,073                    |
| (7,032)  | Spire Inc                           | Credit Suisse                 | 11,111                   |
| 3,520    | Spirit AeroSystems Holdings Inc 'A' | HSBC                          | (9,148)                  |
| 4,058    | Spirit AeroSystems Holdings Inc 'A' | Bank of America Merrill Lynch | (5,154)                  |
| 3,398    | Spirit AeroSystems Holdings Inc 'A' | Citibank                      | (8,631)                  |
| 21,333   | Spirit AeroSystems Holdings Inc 'A' | JP Morgan                     | (88,564)                 |
| 19,730   | Spirit AeroSystems Holdings Inc 'A' | Goldman Sachs                 | (24,051)                 |



| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                             |                               |                          |
| 34,220    | Spirit Realty Capital Inc (Reit)   | Bank of America Merrill Lynch | (25,323)                 |
| (3,990)   | Splunk Inc                         | Citibank                      | 83,710                   |
| (18,098)  | Splunk Inc                         | Bank of America Merrill Lynch | 359,426                  |
| (12,008)  | Splunk Inc                         | HSBC                          | 199,693                  |
| (161,847) | Sprint Corp                        | JP Morgan                     | (218,493)                |
| 11,749    | Sprouts Farmers Market Inc         | HSBC                          | (27,140)                 |
| 11,797    | Sprouts Farmers Market Inc         | Bank of America Merrill Lynch | (18,285)                 |
| 22,563    | Sprouts Farmers Market Inc         | Credit Suisse                 | (52,121)                 |
| 84,159    | Sprouts Farmers Market Inc         | JP Morgan                     | (187,692)                |
| 18,271    | Sprouts Farmers Market Inc         | Citibank                      | (12,424)                 |
| 113,360   | Sprouts Farmers Market Inc         | Goldman Sachs                 | (91,774)                 |
| (144,983) | Square Inc 'A'                     | Citibank                      | 690,119                  |
| (43,846)  | Square Inc 'A'                     | Credit Suisse                 | 243,345                  |
| (40,784)  | Square Inc 'A'                     | JP Morgan                     | 199,860                  |
| (1,172)   | Square Inc 'A'                     | Bank of America Merrill Lynch | 4,137                    |
| (42,983)  | SS&C Technologies Holdings Inc     | Credit Suisse                 | 119,923                  |
| (49,420)  | SS&C Technologies Holdings Inc     | Goldman Sachs                 | 84,873                   |
| (24,735)  | SS&C Technologies Holdings Inc     | HSBC                          | 60,989                   |
| (86,627)  | SS&C Technologies Holdings Inc     | Bank of America Merrill Lynch | 225,230                  |
| (51,949)  | SS&C Technologies Holdings Inc     | Citibank                      | 82,079                   |
| (28,054)  | SS&C Technologies Holdings Inc     | JP Morgan                     | 78,271                   |
| (11,134)  | STAG Industrial Inc (Reit)         | Credit Suisse                 | (223)                    |
| (8,354)   | STAG Industrial Inc (Reit)         | JP Morgan                     | (167)                    |
| (9,940)   | Stanley Black & Decker Inc         | JP Morgan                     | 144,813                  |
| (14,260)  | Stanley Black & Decker Inc         | Goldman Sachs                 | 91,983                   |
| (16,289)  | Stanley Black & Decker Inc         | Bank of America Merrill Lynch | 107,507                  |
| (17,350)  | Stanley Black & Decker Inc         | Citibank                      | 123,012                  |
| (19,820)  | Stanley Black & Decker Inc         | Credit Suisse                 | 306,615                  |
| (4,111)   | Stanley Black & Decker Inc         | HSBC                          | 63,597                   |
| 14,257    | Starbucks Corp                     | Credit Suisse                 | (35,341)                 |
| 101,147   | Starbucks Corp                     | Citibank                      | (189,145)                |
| 149,413   | Starbucks Corp                     | Bank of America Merrill Lynch | (355,603)                |
| 52,614    | Starbucks Corp                     | HSBC                          | (140,479)                |
| 44,347    | Starbucks Corp                     | JP Morgan                     | (118,406)                |
| 33,280    | Starwood Property Trust Inc (Reit) | HSBC                          | (19,778)                 |
| 167,240   | Starwood Property Trust Inc (Reit) | Goldman Sachs                 | (100,462)                |
| 14,456    | Starwood Property Trust Inc (Reit) | Bank of America Merrill Lynch | (7,083)                  |
| 25,000    | Starwood Property Trust Inc (Reit) | JP Morgan                     | (10,160)                 |
| (18,050)  | State Street Corp                  | Goldman Sachs                 | 77,146                   |
| (3,004)   | State Street Corp                  | Credit Suisse                 | 26,225                   |
| (23,199)  | State Street Corp                  | JP Morgan                     | 196,369                  |
| (29,704)  | State Street Corp                  | Bank of America Merrill Lynch | 179,709                  |
| (44,492)  | State Street Corp                  | Citibank                      | 166,400                  |
| (6,734)   | State Street Corp                  | HSBC                          | 58,788                   |
| 61,463    | Steel Dynamics Inc                 | Bank of America Merrill Lynch | (344,193)                |

| 保有高       | 銘柄                                  | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                              |                               |                          |
| 59,613    | Steel Dynamics Inc                  | JP Morgan                     | (425,637)                |
| 925       | Steel Dynamics Inc                  | Credit Suisse                 | (6,604)                  |
| 10,709    | Steel Dynamics Inc                  | HSBC                          | (76,462)                 |
| (32,833)  | Stericycle Inc                      | Credit Suisse                 | 141,182                  |
| (48,050)  | Stericycle Inc                      | Goldman Sachs                 | 138,027                  |
| (65,830)  | Stericycle Inc                      | Bank of America Merrill Lynch | 254,104                  |
| (54,863)  | Stericycle Inc                      | Citibank                      | 168,429                  |
| (63,988)  | Stericycle Inc                      | JP Morgan                     | 275,148                  |
| (25,042)  | Stericycle Inc                      | HSBC                          | 109,315                  |
| (151,192) | Sterling Bancorp/DE                 | Bank of America Merrill Lynch | 175,383                  |
| (81,305)  | Sterling Bancorp/DE                 | Citibank                      | 79,679                   |
| (111,465) | Sterling Bancorp/DE                 | JP Morgan                     | 209,554                  |
| (73,257)  | Sterling Bancorp/DE                 | Credit Suisse                 | 137,723                  |
| 6,774     | STORE Capital Corp (Reit)           | HSBC                          | 4,606                    |
| 52,020    | STORE Capital Corp (Reit)           | Bank of America Merrill Lynch | (11,444)                 |
| 15,183    | STORE Capital Corp (Reit)           | Credit Suisse                 | 10,324                   |
| 1,753     | Stryker Corp                        | JP Morgan                     | (9,045)                  |
| 698       | Stryker Corp                        | Bank of America Merrill Lynch | (1,940)                  |
| 13,229    | Stryker Corp                        | Citibank                      | (40,481)                 |
| 9,971     | Stryker Corp                        | Credit Suisse                 | (51,450)                 |
| 2,000     | Stryker Corp                        | Goldman Sachs                 | (846)                    |
| 900       | Stryker Corp                        | HSBC                          | (2,552)                  |
| (6,320)   | Sun Communities Inc (Reit)          | Goldman Sachs                 | 7,117                    |
| 50,001    | Sunstone Hotel Investors Inc (Reit) | Credit Suisse                 | (38,501)                 |
| 12,551    | Sunstone Hotel Investors Inc (Reit) | JP Morgan                     | (9,664)                  |
| 50,784    | Sunstone Hotel Investors Inc (Reit) | Citibank                      | (47,737)                 |
| 14,531    | Sunstone Hotel Investors Inc (Reit) | Bank of America Merrill Lynch | (19,181)                 |
| 9,452     | SunTrust Banks Inc                  | Bank of America Merrill Lynch | (13,989)                 |
| 5,968     | SunTrust Banks Inc                  | Citibank                      | (18,978)                 |
| 10,063    | SunTrust Banks Inc                  | JP Morgan                     | (31,698)                 |
| 66,477    | SunTrust Banks Inc                  | Credit Suisse                 | (209,403)                |
| (4,640)   | SVB Financial Group                 | Bank of America Merrill Lynch | 111,870                  |
| (3,651)   | SVB Financial Group                 | Citibank                      | 94,196                   |
| (2,713)   | SVB Financial Group                 | Credit Suisse                 | 122,628                  |
| (2,748)   | SVB Financial Group                 | HSBC                          | 124,210                  |
| (137,613) | Switch Inc 'A'                      | Credit Suisse                 | (63,414)                 |
| (39,871)  | Switch Inc 'A'                      | JP Morgan                     | (57,813)                 |
| (148,744) | Switch Inc 'A'                      | HSBC                          | (82,972)                 |
| (43,154)  | Symantec Corp                       | Credit Suisse                 | 154,060                  |
| (140,947) | Symantec Corp                       | Citibank                      | 225,515                  |
| (25,549)  | Symantec Corp                       | Bank of America Merrill Lynch | 20,439                   |
| (109,750) | Symantec Corp                       | Goldman Sachs                 | 128,571                  |
| (102,470) | Symantec Corp                       | JP Morgan                     | 365,818                  |
| (36,730)  | Symantec Corp                       | HSBC                          | 64,394                   |
| 23,464    | Synchrony Financial                 | Credit Suisse                 | 1,877                    |

| 保有高       | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                            |                               |                          |
| 70,291    | Synchrony Financial               | Bank of America Merrill Lynch | (67,479)                 |
| 35,196    | Synchrony Financial               | Citibank                      | (47,163)                 |
| 67,773    | Synchrony Financial               | JP Morgan                     | 5,422                    |
| 45,770    | Synchrony Financial               | Goldman Sachs                 | (47,338)                 |
| 48,553    | Synopsys Inc                      | Citibank                      | 57,293                   |
| 35,300    | Synopsys Inc                      | JP Morgan                     | (109,077)                |
| 10,102    | Synopsys Inc                      | Bank of America Merrill Lynch | (40,004)                 |
| 12,671    | Synopsys Inc                      | Credit Suisse                 | (39,153)                 |
| (46,120)  | Synovus Financial Corp            | Goldman Sachs                 | 88,187                   |
| (30,039)  | Synovus Financial Corp            | Credit Suisse                 | 86,080                   |
| 2,387     | Sysco Corp                        | HSBC                          | (1,480)                  |
| 12,474    | Sysco Corp                        | Citibank                      | (38,046)                 |
| 771       | Sysco Corp                        | JP Morgan                     | (478)                    |
| 6,752     | Sysco Corp                        | Credit Suisse                 | (4,186)                  |
| 72,019    | Sysco Corp                        | Bank of America Merrill Lynch | (110,909)                |
| 429       | T Rowe Price Group Inc            | Bank of America Merrill Lynch | (1,253)                  |
| 4,295     | T Rowe Price Group Inc            | Citibank                      | (18,211)                 |
| 556       | T Rowe Price Group Inc            | JP Morgan                     | (1,084)                  |
| 11,390    | T Rowe Price Group Inc            | Goldman Sachs                 | (23,615)                 |
| (6,091)   | T-Mobile US Inc                   | HSBC                          | (9,136)                  |
| (32,630)  | T-Mobile US Inc                   | Goldman Sachs                 | 63,916                   |
| (23,390)  | T-Mobile US Inc                   | Bank of America Merrill Lynch | 11,695                   |
| (28,879)  | T-Mobile US Inc                   | Citibank                      | 64,111                   |
| (30,186)  | T-Mobile US Inc                   | JP Morgan                     | (45,279)                 |
| (55,787)  | T-Mobile US Inc                   | Credit Suisse                 | (57,202)                 |
| 6,218     | Tableau Software Inc 'A'          | Bank of America Merrill Lynch | (56,335)                 |
| 7,455     | Tableau Software Inc 'A'          | Credit Suisse                 | (74,458)                 |
| 9,873     | Tableau Software Inc 'A'          | Citibank                      | (40,973)                 |
| 3,157     | Tableau Software Inc 'A'          | JP Morgan                     | (34,506)                 |
| 26,050    | Tableau Software Inc 'A'          | Goldman Sachs                 | (133,548)                |
| (24,663)  | Take-Two Interactive Software Inc | Citibank                      | (84,841)                 |
| (4,263)   | Take-Two Interactive Software Inc | Credit Suisse                 | (24,981)                 |
| (7,175)   | Take-Two Interactive Software Inc | Bank of America Merrill Lynch | (1,363)                  |
| (19,988)  | Take-Two Interactive Software Inc | HSBC                          | (117,130)                |
| (15,948)  | Take-Two Interactive Software Inc | JP Morgan                     | (93,436)                 |
| 16,327    | Tapestry Inc                      | Citibank                      | (40,491)                 |
| 63,598    | Tapestry Inc                      | JP Morgan                     | (150,727)                |
| (115,454) | Targa Resources Corp              | Credit Suisse                 | 108,527                  |
| (94,084)  | Targa Resources Corp              | JP Morgan                     | 88,439                   |
| (8,210)   | Targa Resources Corp              | Goldman Sachs                 | 31,022                   |
| (255,777) | Targa Resources Corp              | Bank of America Merrill Lynch | 879,873                  |
| (106,021) | Targa Resources Corp              | Citibank                      | 337,147                  |
| (97,823)  | Targa Resources Corp              | HSBC                          | 91,954                   |
| 9,960     | Target Corp                       | JP Morgan                     | 42,330                   |
| 6,686     | Target Corp                       | HSBC                          | 28,416                   |

| 保有高       | 銘柄                             | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|           | 米国(続き)                         |                               |                          |
| (10,823)  | Taubman Centers Inc (Reit)     | Bank of America Merrill Lynch | 75,761                   |
| (15,984)  | Taubman Centers Inc (Reit)     | Credit Suisse                 | 105,015                  |
| (11,429)  | Taubman Centers Inc (Reit)     | JP Morgan                     | 75,089                   |
| (137,830) | TCF Financial Corp             | Goldman Sachs                 | 111,467                  |
| 25,091    | TD Ameritrade Holding Corp     | Citibank                      | (49,931)                 |
| 14,247    | TD Ameritrade Holding Corp     | JP Morgan                     | (40,177)                 |
| 22,586    | Tech Data Corp                 | Bank of America Merrill Lynch | (119,480)                |
| 5,208     | Tech Data Corp                 | Citibank                      | (12,864)                 |
| 6,762     | Tech Data Corp                 | JP Morgan                     | (62,143)                 |
| 7,690     | Tech Data Corp                 | Credit Suisse                 | (70,671)                 |
| 462       | Tech Data Corp                 | HSBC                          | (4,246)                  |
| 19,427    | Tegna Inc                      | HSBC                          | (5,342)                  |
| 80,652    | Tegna Inc                      | Credit Suisse                 | (22,179)                 |
| 18,212    | Tegna Inc                      | Bank of America Merrill Lynch | (11,565)                 |
| 50,237    | Tegna Inc                      | Citibank                      | (23,863)                 |
| 70,564    | Tegna Inc                      | JP Morgan                     | (19,405)                 |
| 6,265     | Teledyne Technologies Inc      | Bank of America Merrill Lynch | (29,696)                 |
| 8,776     | Teledyne Technologies Inc      | Citibank                      | (103,118)                |
| 4,457     | Teledyne Technologies Inc      | JP Morgan                     | (69,574)                 |
| 4,907     | Teledyne Technologies Inc      | Credit Suisse                 | (67,928)                 |
| 3,800     | Teledyne Technologies Inc      | Goldman Sachs                 | (15,413)                 |
| (2,646)   | Teleflex Inc                   | Citibank                      | 28,074                   |
| (3,771)   | Teleflex Inc                   | Bank of America Merrill Lynch | 31,903                   |
| (11,324)  | Teleflex Inc                   | Credit Suisse                 | 109,396                  |
| (1,202)   | Teleflex Inc                   | JP Morgan                     | 11,058                   |
| (4,620)   | Teleflex Inc                   | Goldman Sachs                 | 40,769                   |
| (695)     | Teleflex Inc                   | HSBC                          | 6,394                    |
| 21,813    | Telephone & Data Systems Inc   | Bank of America Merrill Lynch | (29,884)                 |
| 26,253    | Telephone & Data Systems Inc   | Citibank                      | (33,866)                 |
| 86,448    | Telephone & Data Systems Inc   | JP Morgan                     | (210,069)                |
| 44,630    | Telephone & Data Systems Inc   | Credit Suisse                 | (108,451)                |
| 77,220    | Telephone & Data Systems Inc   | Goldman Sachs                 | (109,266)                |
| 18,381    | Telephone & Data Systems Inc   | HSBC                          | (40,833)                 |
| (4,299)   | Tempur Sealy International Inc | HSBC                          | 774                      |
| (21,098)  | Tempur Sealy International Inc | JP Morgan                     | 3,798                    |
| (6,170)   | Tempur Sealy International Inc | Bank of America Merrill Lynch | (10,489)                 |
| (34,014)  | Tempur Sealy International Inc | Credit Suisse                 | 6,123                    |
| (11,598)  | Tempur Sealy International Inc | Citibank                      | 10,902                   |
| 12,873    | Tenet Healthcare Corp          | Credit Suisse                 | (18,151)                 |
| 38,248    | Tenet Healthcare Corp          | JP Morgan                     | (53,930)                 |
| 1,570     | Tenet Healthcare Corp          | Citibank                      | (4,977)                  |
| 16,372    | Tenet Healthcare Corp          | Bank of America Merrill Lynch | (19,646)                 |
| 30,314    | Tenneco Inc 'A'                | Credit Suisse                 | (304,353)                |
| 45,598    | Tenneco Inc 'A'                | Bank of America Merrill Lynch | (129,954)                |
| 16,586    | Tenneco Inc 'A'                | Citibank                      | (9,952)                  |

| 保有高      | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
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|          | 米国(続き)                       |                               |                          |
| 55,549   | Tenneco Inc 'A'              | JP Morgan                     | (557,712)                |
| 17,606   | Teradata Corp                | Bank of America Merrill Lynch | (41,198)                 |
| 17,608   | Teradata Corp                | Citibank                      | (15,847)                 |
| 29,870   | Teradata Corp                | JP Morgan                     | (123,064)                |
| 19,241   | Teradata Corp                | Credit Suisse                 | (79,273)                 |
| 50,378   | Teradyne Inc                 | Bank of America Merrill Lynch | (224,182)                |
| 80,433   | Teradyne Inc                 | Citibank                      | (93,302)                 |
| 63,320   | Teradyne Inc                 | JP Morgan                     | (370,422)                |
| 12,012   | Teradyne Inc                 | HSBC                          | (70,270)                 |
| 38,680   | Teradyne Inc                 | Credit Suisse                 | (212,403)                |
| 43,630   | Teradyne Inc                 | Goldman Sachs                 | (53,524)                 |
| (5,880)  | Terex Corp                   | Goldman Sachs                 | 6,041                    |
| (15,526) | Terex Corp                   | JP Morgan                     | 69,867                   |
| (22,382) | Terex Corp                   | HSBC                          | 100,719                  |
| (26,461) | Terex Corp                   | Bank of America Merrill Lynch | 68,269                   |
| (12,176) | Terex Corp                   | Credit Suisse                 | 54,792                   |
| (1,570)  | Tesla Inc                    | Goldman Sachs                 | 26,922                   |
| (15,747) | Tesla Inc                    | JP Morgan                     | 911,205                  |
| (35,856) | Tesla Inc                    | Credit Suisse                 | 2,096,500                |
| 11,999   | Tetra Tech Inc               | Bank of America Merrill Lynch | (7,079)                  |
| 45,216   | Tetra Tech Inc               | Citibank                      | (80,484)                 |
| 65,815   | Tetra Tech Inc               | JP Morgan                     | (84,243)                 |
| 11,234   | Tetra Tech Inc               | HSBC                          | (14,380)                 |
| 23,527   | Tetra Tech Inc               | Credit Suisse                 | (30,115)                 |
| (62,680) | Texas Capital Bancshares Inc | Credit Suisse                 | 431,238                  |
| (14,219) | Texas Capital Bancshares Inc | JP Morgan                     | 97,827                   |
| (2,890)  | Texas Capital Bancshares Inc | Bank of America Merrill Lynch | 9,479                    |
| (7,023)  | Texas Capital Bancshares Inc | Citibank                      | 22,193                   |
| 78,679   | Texas Instruments Inc        | Bank of America Merrill Lynch | (415,425)                |
| 48,360   | Texas Instruments Inc        | JP Morgan                     | (365,118)                |
| 57,397   | Texas Instruments Inc        | Citibank                      | (101,593)                |
| 32,671   | Texas Instruments Inc        | HSBC                          | (209,573)                |
| 46,094   | Texas Instruments Inc        | Credit Suisse                 | (333,986)                |
| 17,570   | Texas Instruments Inc        | Goldman Sachs                 | (67,778)                 |
| 11,127   | Texas Roadhouse Inc          | Bank of America Merrill Lynch | (28,708)                 |
| (9,700)  | TFS Financial Corp           | Goldman Sachs                 | 926                      |
| (58,347) | TFS Financial Corp           | Bank of America Merrill Lynch | 5,251                    |
| (11,638) | TFS Financial Corp           | Citibank                      | 233                      |
| (50,411) | TFS Financial Corp           | JP Morgan                     | 3,025                    |
| (36,200) | TFS Financial Corp           | Credit Suisse                 | 2,172                    |
| (2,329)  | Thermo Fisher Scientific Inc | Bank of America Merrill Lynch | (8,687)                  |
| (2,030)  | Thermo Fisher Scientific Inc | Credit Suisse                 | (770)                    |
| (3,943)  | Thermo Fisher Scientific Inc | HSBC                          | 14,747                   |
| (13,087) | Thermo Fisher Scientific Inc | JP Morgan                     | 48,945                   |
| (4,764)  | Thermo Fisher Scientific Inc | Citibank                      | 23,296                   |

| 保有高      | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                       |                               |                          |
| (2,750)  | Thermo Fisher Scientific Inc | Goldman Sachs                 | (2,880)                  |
| 16,757   | Thomson Reuters Corp         | Credit Suisse                 | 11,562                   |
| 8,097    | Thomson Reuters Corp         | Citibank                      | (13,117)                 |
| 2,817    | Thomson Reuters Corp         | HSBC                          | 1,944                    |
| (2,820)  | Thor Industries Inc          | Goldman Sachs                 | 10,254                   |
| (21,900) | Thor Industries Inc          | Bank of America Merrill Lynch | 138,627                  |
| (15,205) | Thor Industries Inc          | Credit Suisse                 | 178,963                  |
| (14,010) | Thor Industries Inc          | Citibank                      | 50,716                   |
| (31,215) | Thor Industries Inc          | HSBC                          | 367,401                  |
| (25,210) | Thor Industries Inc          | JP Morgan                     | 287,885                  |
| (7,854)  | Tiffany & Co                 | Bank of America Merrill Lynch | 78,108                   |
| (2,057)  | Tiffany & Co                 | Citibank                      | 20,765                   |
| (1,578)  | Tiffany & Co                 | JP Morgan                     | 27,339                   |
| (4,751)  | Tiffany & Co                 | Credit Suisse                 | 82,311                   |
| (1,950)  | Tiffany & Co                 | Goldman Sachs                 | 17,673                   |
| (12,519) | Tiffany & Co                 | HSBC                          | 202,567                  |
| 5,113    | Timken Co/The                | HSBC                          | (32,161)                 |
| 13,456   | Timken Co/The                | Credit Suisse                 | (84,638)                 |
| 39,028   | Timken Co/The                | Bank of America Merrill Lynch | (184,993)                |
| 9,170    | Timken Co/The                | Citibank                      | (18,432)                 |
| 24,737   | Timken Co/The                | JP Morgan                     | (155,596)                |
| 55,740   | TJX Cos Inc/The              | JP Morgan                     | (191,888)                |
| 117,456  | TJX Cos Inc/The              | Bank of America Merrill Lynch | (256,054)                |
| 61,453   | TJX Cos Inc/The              | Citibank                      | (95,867)                 |
| 44,753   | TJX Cos Inc/The              | Credit Suisse                 | (172,299)                |
| 80,331   | TJX Cos Inc/The              | HSBC                          | (309,274)                |
| 44,070   | TJX Cos Inc/The              | Goldman Sachs                 | (99,166)                 |
| (16,298) | Toll Brothers Inc            | Credit Suisse                 | 42,485                   |
| (24,450) | Toll Brothers Inc            | Goldman Sachs                 | 42,481                   |
| (4,730)  | Toll Brothers Inc            | Bank of America Merrill Lynch | 16,650                   |
| (13,024) | Toll Brothers Inc            | JP Morgan                     | 32,560                   |
| 29,434   | Torchmark Corp               | Bank of America Merrill Lynch | (31,789)                 |
| 22,628   | Torchmark Corp               | Citibank                      | (62,906)                 |
| 53,534   | Torchmark Corp               | JP Morgan                     | (64,241)                 |
| 19,136   | Torchmark Corp               | Credit Suisse                 | (22,963)                 |
| 6,336    | Toro Co/The                  | Bank of America Merrill Lynch | (43,845)                 |
| 9,966    | Toro Co/The                  | Citibank                      | (53,019)                 |
| 110,482  | Toro Co/The                  | JP Morgan                     | (877,227)                |
| 83,179   | Toro Co/The                  | Credit Suisse                 | (660,441)                |
| 5,978    | Total System Services Inc    | Bank of America Merrill Lynch | 140,124                  |
| 11,553   | Total System Services Inc    | Credit Suisse                 | 259,365                  |
| 2,720    | Total System Services Inc    | Goldman Sachs                 | 59,579                   |
| 6,561    | Total System Services Inc    | Citibank                      | 139,618                  |
| 9,020    | Total System Services Inc    | JP Morgan                     | 205,673                  |
| 6,907    | Total System Services Inc    | HSBC                          | 156,455                  |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| 50,140    | Tractor Supply Co                | Credit Suisse                 | (99,779)                 |
| 15,598    | Tractor Supply Co                | Citibank                      | (53,033)                 |
| 24,560    | Tractor Supply Co                | JP Morgan                     | (48,874)                 |
| 6,646     | Tractor Supply Co                | HSBC                          | (13,226)                 |
| 7,514     | Tractor Supply Co                | Bank of America Merrill Lynch | 1,803                    |
| 7,740     | Tractor Supply Co                | Goldman Sachs                 | (12,504)                 |
| (51,736)  | Transocean Ltd                   | Credit Suisse                 | 61,048                   |
| (122,425) | Transocean Ltd                   | Citibank                      | 108,958                  |
| (34,694)  | Transocean Ltd                   | HSBC                          | 40,939                   |
| (31,015)  | Transocean Ltd                   | JP Morgan                     | 36,598                   |
| (21,965)  | TransUnion                       | Citibank                      | 22,404                   |
| (25,897)  | TransUnion                       | Credit Suisse                 | 24,886                   |
| (23,372)  | TransUnion                       | JP Morgan                     | 25,242                   |
| (27,840)  | TransUnion                       | Goldman Sachs                 | 12,526                   |
| (40,071)  | TransUnion                       | Bank of America Merrill Lynch | (32,057)                 |
| (13,519)  | TransUnion                       | HSBC                          | 14,601                   |
| (20,810)  | TreeHouse Foods Inc              | Bank of America Merrill Lynch | 136,722                  |
| (25,060)  | TreeHouse Foods Inc              | Goldman Sachs                 | 115,307                  |
| (32,899)  | TreeHouse Foods Inc              | JP Morgan                     | 170,119                  |
| (22,697)  | TreeHouse Foods Inc              | Credit Suisse                 | 112,123                  |
| (3,141)   | TreeHouse Foods Inc              | HSBC                          | 15,517                   |
| 14,233    | Trex Co Inc                      | Bank of America Merrill Lynch | (28,324)                 |
| 6,387     | Trex Co Inc                      | Citibank                      | (29,125)                 |
| (74,316)  | Trimble Inc                      | Bank of America Merrill Lynch | 49,792                   |
| (13,791)  | Trimble Inc                      | JP Morgan                     | 32,960                   |
| (75,063)  | Trinity Industries Inc           | Citibank                      | 116,348                  |
| (79,987)  | Trinity Industries Inc           | JP Morgan                     | 178,371                  |
| (43,838)  | Trinity Industries Inc           | Credit Suisse                 | 97,759                   |
| (58,061)  | Trinity Industries Inc           | Bank of America Merrill Lynch | 103,349                  |
| 26,188    | Trinseo SA                       | Bank of America Merrill Lynch | (124,393)                |
| 30,426    | Trinseo SA                       | Citibank                      | (94,016)                 |
| 68,542    | Trinseo SA                       | JP Morgan                     | (522,975)                |
| 26,059    | Trinseo SA                       | Credit Suisse                 | (198,830)                |
| 16,850    | TripAdvisor Inc                  | Bank of America Merrill Lynch | (82,565)                 |
| 8,211     | TripAdvisor Inc                  | Citibank                      | (34,568)                 |
| 13,904    | TripAdvisor Inc                  | HSBC                          | (88,568)                 |
| 18,531    | TripAdvisor Inc                  | JP Morgan                     | (118,042)                |
| 48,143    | TripAdvisor Inc                  | Credit Suisse                 | (259,744)                |
| 40,330    | TripAdvisor Inc                  | Goldman Sachs                 | (140,171)                |
| (1,261)   | Triton International Ltd/Bermuda | JP Morgan                     | 2,118                    |
| 21,359    | Trustmark Corp                   | Bank of America Merrill Lynch | (37,378)                 |
| 55,939    | Trustmark Corp                   | JP Morgan                     | (183,480)                |
| 17,828    | Trustmark Corp                   | Citibank                      | (26,742)                 |
| 7,574     | Trustmark Corp                   | Credit Suisse                 | (24,843)                 |
| 21,775    | Tupperware Brands Corp           | Citibank                      | (67,503)                 |

| 保有高       | 銘柄                                   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|--------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                               |                               |                          |
| 29,580    | Tupperware Brands Corp               | JP Morgan                     | (123,644)                |
| 49,863    | Tupperware Brands Corp               | Bank of America Merrill Lynch | (224,882)                |
| 7,464     | Tupperware Brands Corp               | Credit Suisse                 | (31,200)                 |
| (23,633)  | Twilio Inc 'A'                       | Bank of America Merrill Lynch | 236,566                  |
| (9,588)   | Twilio Inc 'A'                       | Credit Suisse                 | 59,637                   |
| (109,965) | Twitter Inc                          | Credit Suisse                 | 216,631                  |
| (14,637)  | Twitter Inc                          | Bank of America Merrill Lynch | 18,882                   |
| (17,582)  | Twitter Inc                          | Citibank                      | 34,637                   |
| (65,709)  | Twitter Inc                          | JP Morgan                     | 129,447                  |
| 39,316    | Two Harbors Investment Corp (Reit)   | JP Morgan                     | (49,538)                 |
| 14,777    | Two Harbors Investment Corp (Reit)   | Citibank                      | (10,048)                 |
| 210,420   | Two Harbors Investment Corp (Reit)   | Goldman Sachs                 | (157,456)                |
| (3,800)   | Tyler Technologies Inc               | Goldman Sachs                 | 12,868                   |
| (17,197)  | Tyler Technologies Inc               | Bank of America Merrill Lynch | 36,458                   |
| (3,892)   | Tyler Technologies Inc               | Citibank                      | 35,223                   |
| (6,369)   | Tyler Technologies Inc               | JP Morgan                     | 39,870                   |
| (12,851)  | Tyler Technologies Inc               | Credit Suisse                 | 76,081                   |
| (25,394)  | Tyson Foods Inc 'A'                  | Goldman Sachs                 | 165,029                  |
| (2,270)   | Tyson Foods Inc 'A'                  | Citibank                      | 13,643                   |
| 1,604     | Ubiquiti Networks Inc                | HSBC                          | (70,319)                 |
| 21,569    | Ubiquiti Networks Inc                | Bank of America Merrill Lynch | (179,670)                |
| 14,430    | Ubiquiti Networks Inc                | JP Morgan                     | (556,575)                |
| 8,992     | Ubiquiti Networks Inc                | Citibank                      | (58,718)                 |
| 5,479     | Ubiquiti Networks Inc                | Credit Suisse                 | (240,199)                |
| 22,130    | Ubiquiti Networks Inc                | Goldman Sachs                 | (130,692)                |
| 5,831     | UDR Inc (Reit)                       | Credit Suisse                 | 3,090                    |
| 12,817    | UDR Inc (Reit)                       | Bank of America Merrill Lynch | (6,280)                  |
| 18,961    | UDR Inc (Reit)                       | Citibank                      | (14,600)                 |
| 76,329    | UDR Inc (Reit)                       | JP Morgan                     | 40,454                   |
| 60,833    | UGI Corp                             | Bank of America Merrill Lynch | (186,149)                |
| 39,529    | UGI Corp                             | JP Morgan                     | (92,893)                 |
| 4,031     | UGI Corp                             | Credit Suisse                 | (9,473)                  |
| 10,930    | UGI Corp                             | Goldman Sachs                 | (20,829)                 |
| 1,370     | Ulta Salon Cosmetics & Fragrance Inc | Credit Suisse                 | (50,539)                 |
| 1,480     | Ulta Salon Cosmetics & Fragrance Inc | Citibank                      | (55,988)                 |
| 3,558     | Ulta Salon Cosmetics & Fragrance Inc | HSBC                          | (120,655)                |
| 2,640     | Ulta Salon Cosmetics & Fragrance Inc | Goldman Sachs                 | (80,920)                 |
| (17,790)  | Umpqua Holdings Corp                 | JP Morgan                     | 16,844                   |
| (170,872) | Umpqua Holdings Corp                 | Goldman Sachs                 | 99,896                   |
| (12,005)  | Umpqua Holdings Corp                 | Bank of America Merrill Lynch | 5,882                    |
| (19,970)  | Umpqua Holdings Corp                 | Citibank                      | 14,578                   |
| 46,621    | Under Armour Inc 'A'                 | Citibank                      | (67,134)                 |
| 44,890    | Under Armour Inc 'A'                 | Goldman Sachs                 | 19,793                   |
| 53,408    | Under Armour Inc 'A'                 | Bank of America Merrill Lynch | 78,510                   |
| 57,219    | Under Armour Inc 'A'                 | HSBC                          | 31,470                   |



| 保有高       | 銘柄                              | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                          |                               |                          |
| 109,720   | Under Armour Inc 'A'            | JP Morgan                     | 60,346                   |
| 34,340    | Under Armour Inc 'A'            | Credit Suisse                 | 47,921                   |
| (15,720)  | Under Armour Inc 'C'            | JP Morgan                     | (8,803)                  |
| (68,441)  | Under Armour Inc 'C'            | Credit Suisse                 | (38,327)                 |
| 23,975    | Union Pacific Corp              | Bank of America Merrill Lynch | (192,280)                |
| 16,177    | Union Pacific Corp              | HSBC                          | (159,020)                |
| (7,741)   | United Bankshares Inc/WV        | JP Morgan                     | 23,146                   |
| (5,469)   | United Bankshares Inc/WV        | Bank of America Merrill Lynch | 5,305                    |
| (21,630)  | United Bankshares Inc/WV        | Citibank                      | 28,552                   |
| (21,881)  | United Bankshares Inc/WV        | Credit Suisse                 | 65,424                   |
| 2,222     | United Continental Holdings Inc | HSBC                          | (11,710)                 |
| 33,709    | United Continental Holdings Inc | Credit Suisse                 | (177,646)                |
| 14,683    | United Continental Holdings Inc | Bank of America Merrill Lynch | (43,755)                 |
| 3,464     | United Continental Holdings Inc | JP Morgan                     | (18,255)                 |
| 47,403    | United Continental Holdings Inc | Citibank                      | (118,982)                |
| 16,450    | United Continental Holdings Inc | Goldman Sachs                 | (42,204)                 |
| 6,286     | United Parcel Service Inc 'B'   | HSBC                          | (41,045)                 |
| 12,264    | United Parcel Service Inc 'B'   | Bank of America Merrill Lynch | (83,273)                 |
| 17,737    | United Parcel Service Inc 'B'   | Citibank                      | (48,777)                 |
| 31,759    | United Parcel Service Inc 'B'   | JP Morgan                     | (225,489)                |
| 21,188    | United Parcel Service Inc 'B'   | Credit Suisse                 | (150,435)                |
| 2,520     | United Parcel Service Inc 'B'   | Goldman Sachs                 | (17,132)                 |
| (1,760)   | United Rentals Inc              | HSBC                          | 38,949                   |
| (2,262)   | United Rentals Inc              | JP Morgan                     | 50,058                   |
| 14,920    | United States Cellular Corp     | Credit Suisse                 | (42,373)                 |
| 14,202    | United States Cellular Corp     | Bank of America Merrill Lynch | (18,179)                 |
| 9,305     | United States Cellular Corp     | Citibank                      | (14,609)                 |
| 18,154    | United States Cellular Corp     | JP Morgan                     | (51,557)                 |
| (219,836) | United States Steel Corp        | Citibank                      | 518,813                  |
| (167,322) | United States Steel Corp        | Bank of America Merrill Lynch | 530,411                  |
| (286,107) | United States Steel Corp        | JP Morgan                     | 1,004,236                |
| (6,018)   | United Technologies Corp        | Bank of America Merrill Lynch | 45,316                   |
| (6,113)   | United Technologies Corp        | Citibank                      | 54,772                   |
| (63,398)  | United Technologies Corp        | JP Morgan                     | 673,287                  |
| 18,598    | United Therapeutics Corp        | Credit Suisse                 | (202,532)                |
| 11,656    | United Therapeutics Corp        | Bank of America Merrill Lynch | (52,569)                 |
| 2,536     | United Therapeutics Corp        | Citibank                      | (5,655)                  |
| 4,240     | United Therapeutics Corp        | JP Morgan                     | (46,174)                 |
| 10,588    | UnitedHealth Group Inc          | JP Morgan                     | 25,941                   |
| 2,068     | UnitedHealth Group Inc          | Citibank                      | (16,006)                 |
| 1,307     | UnitedHealth Group Inc          | Bank of America Merrill Lynch | 7,215                    |
| 738       | UnitedHealth Group Inc          | Credit Suisse                 | 1,808                    |
| 8,131     | UnitedHealth Group Inc          | HSBC                          | 19,921                   |
| (12,162)  | Uniti Group Inc (Reit)          | Credit Suisse                 | 19,946                   |
| (58,078)  | Uniti Group Inc (Reit)          | Citibank                      | 54,593                   |

| 保有高      | 銘柄                                | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|-----------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                            |                               |                          |
| (70,419) | Uniti Group Inc (Reit)            | Bank of America Merrill Lynch | 45,772                   |
| (84,433) | Uniti Group Inc (Reit)            | JP Morgan                     | 138,470                  |
| (41,560) | Uniti Group Inc (Reit)            | Goldman Sachs                 | 32,431                   |
| (9,716)  | Univar Inc                        | Credit Suisse                 | 9,327                    |
| (22,750) | Univar Inc                        | HSBC                          | 21,840                   |
| (56,769) | Univar Inc                        | Bank of America Merrill Lynch | 100,481                  |
| (18,935) | Univar Inc                        | Citibank                      | 35,787                   |
| (16,007) | Univar Inc                        | JP Morgan                     | 15,367                   |
| (13,620) | Universal Display Corp            | Credit Suisse                 | 299,027                  |
| (8,616)  | Universal Display Corp            | JP Morgan                     | 182,105                  |
| (1,680)  | Universal Display Corp            | Bank of America Merrill Lynch | 33,676                   |
| (14,741) | Universal Display Corp            | Citibank                      | 198,635                  |
| (4,721)  | Universal Display Corp            | HSBC                          | 103,650                  |
| 4,114    | Universal Health Services Inc 'B' | Citibank                      | (27,523)                 |
| 1,934    | Universal Health Services Inc 'B' | JP Morgan                     | (6,324)                  |
| 13,445   | Universal Health Services Inc 'B' | Bank of America Merrill Lynch | (41,814)                 |
| 4,460    | Universal Health Services Inc 'B' | Credit Suisse                 | (15,748)                 |
| 5,950    | Universal Health Services Inc 'B' | Goldman Sachs                 | (22,050)                 |
| 17,443   | Unum Group                        | Citibank                      | (46,224)                 |
| 49,987   | Unum Group                        | JP Morgan                     | (186,951)                |
| 8,013    | Urban Edge Properties (Reit)      | Credit Suisse                 | (5,689)                  |
| 25,041   | Urban Edge Properties (Reit)      | Citibank                      | (21,535)                 |
| 49,916   | Urban Outfitters Inc              | Citibank                      | (95,340)                 |
| 4,631    | Urban Outfitters Inc              | Bank of America Merrill Lynch | (18,894)                 |
| 57,293   | Urban Outfitters Inc              | JP Morgan                     | (338,602)                |
| 36,241   | Urban Outfitters Inc              | Credit Suisse                 | (214,184)                |
| 6,692    | Urban Outfitters Inc              | HSBC                          | (39,550)                 |
| 72,900   | Urban Outfitters Inc              | Goldman Sachs                 | (192,112)                |
| 9,577    | US Bancorp                        | Bank of America Merrill Lynch | (6,512)                  |
| 10,234   | US Bancorp                        | HSBC                          | (21,594)                 |
| 20,677   | US Bancorp                        | Credit Suisse                 | (43,628)                 |
| 28,211   | US Bancorp                        | JP Morgan                     | (59,525)                 |
| (5,780)  | US Foods Holding Corp             | Goldman Sachs                 | 11,290                   |
| 13,495   | USANA Health Sciences Inc         | Bank of America Merrill Lynch | (109,849)                |
| 34,787   | USANA Health Sciences Inc         | Credit Suisse                 | (506,499)                |
| 21,051   | USANA Health Sciences Inc         | Citibank                      | (89,888)                 |
| 14,885   | USANA Health Sciences Inc         | JP Morgan                     | (216,726)                |
| 3,573    | USANA Health Sciences Inc         | HSBC                          | (52,023)                 |
| (6,003)  | Vail Resorts Inc                  | Credit Suisse                 | 81,129                   |
| (8,635)  | Vail Resorts Inc                  | JP Morgan                     | 121,840                  |
| (780)    | Vail Resorts Inc                  | Goldman Sachs                 | 1,969                    |
| (5,754)  | Vail Resorts Inc                  | Bank of America Merrill Lynch | 49,427                   |
| (9,924)  | Vail Resorts Inc                  | Citibank                      | 39,994                   |
| (1,862)  | Vail Resorts Inc                  | HSBC                          | 26,273                   |
| (3,790)  | Valero Energy Corp                | Goldman Sachs                 | 55,264                   |

| 保有高       | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                     |                               |                          |
| (9,784)   | Valero Energy Corp         | Bank of America Merrill Lynch | 127,486                  |
| (25,099)  | Valero Energy Corp         | Credit Suisse                 | 308,735                  |
| (1,659)   | Valmont Industries Inc     | Citibank                      | 10,999                   |
| (9,592)   | Valmont Industries Inc     | Bank of America Merrill Lynch | 72,611                   |
| (3,786)   | Valmont Industries Inc     | Credit Suisse                 | 45,659                   |
| (8,219)   | Valmont Industries Inc     | JP Morgan                     | 99,121                   |
| 78,319    | Valvoline Inc              | Bank of America Merrill Lynch | (27,412)                 |
| 2,007     | Varian Medical Systems Inc | Bank of America Merrill Lynch | (7,747)                  |
| 1,232     | Varian Medical Systems Inc | Citibank                      | (2,624)                  |
| 20,976    | Varian Medical Systems Inc | JP Morgan                     | (168,335)                |
| 4,698     | Varian Medical Systems Inc | Credit Suisse                 | (30,490)                 |
| 5,521     | Varian Medical Systems Inc | HSBC                          | (44,665)                 |
| 11,910    | Varian Medical Systems Inc | Goldman Sachs                 | (28,050)                 |
| 24,955    | Vector Group Ltd           | JP Morgan                     | (13,725)                 |
| 39,435    | Vector Group Ltd           | Credit Suisse                 | (21,689)                 |
| 13,752    | Vector Group Ltd           | Bank of America Merrill Lynch | (9,351)                  |
| 20,308    | Vector Group Ltd           | Citibank                      | (10,154)                 |
| 3,240     | Veeva Systems Inc 'A'      | Goldman Sachs                 | 43,871                   |
| 1,448     | Veeva Systems Inc 'A'      | Credit Suisse                 | 15,566                   |
| 6,926     | Veeva Systems Inc 'A'      | Citibank                      | 53,538                   |
| (26,754)  | Ventas Inc (Reit)          | Bank of America Merrill Lynch | 6,956                    |
| (8,940)   | Ventas Inc (Reit)          | Goldman Sachs                 | 9,641                    |
| (13,445)  | Ventas Inc (Reit)          | Citibank                      | 13,445                   |
| (38,946)  | Ventas Inc (Reit)          | JP Morgan                     | (101,811)                |
| (15,626)  | Ventas Inc (Reit)          | HSBC                          | (38,240)                 |
| (31,364)  | VEREIT Inc (Reit)          | HSBC                          | (12,546)                 |
| (17,929)  | VEREIT Inc (Reit)          | Bank of America Merrill Lynch | (359)                    |
| (147,814) | VEREIT Inc (Reit)          | JP Morgan                     | (59,126)                 |
| (52,215)  | VEREIT Inc (Reit)          | Credit Suisse                 | (20,886)                 |
| 11,199    | Verint Systems Inc         | Bank of America Merrill Lynch | (52,859)                 |
| 8,407     | Verint Systems Inc         | Credit Suisse                 | (53,973)                 |
| 3,943     | Verint Systems Inc         | Citibank                      | (20,977)                 |
| 40,926    | Verint Systems Inc         | JP Morgan                     | (262,745)                |
| 6,656     | VeriSign Inc               | Bank of America Merrill Lynch | 266                      |
| 25,336    | VeriSign Inc               | Citibank                      | (95,517)                 |
| 22,349    | VeriSign Inc               | JP Morgan                     | 17,209                   |
| 2,867     | VeriSign Inc               | HSBC                          | 2,208                    |
| 9,628     | VeriSign Inc               | Credit Suisse                 | 7,414                    |
| (11,396)  | Verisk Analytics Inc       | Credit Suisse                 | 10,370                   |
| (17,388)  | Verisk Analytics Inc       | Citibank                      | 73,203                   |
| (26,430)  | Verisk Analytics Inc       | Goldman Sachs                 | 58,716                   |
| (13,622)  | Verisk Analytics Inc       | Bank of America Merrill Lynch | 15,393                   |
| (33,585)  | Verisk Analytics Inc       | JP Morgan                     | 27,490                   |
| (11,958)  | Verizon Communications Inc | Bank of America Merrill Lynch | 26,308                   |
| (31,920)  | Verizon Communications Inc | Goldman Sachs                 | 110,145                  |

| 保有高      | 銘柄                         | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|----------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                     |                               |                          |
| (38,328) | Verizon Communications Inc | Citibank                      | 177,842                  |
| (20,407) | Verizon Communications Inc | JP Morgan                     | 36,120                   |
| (21,759) | Verizon Communications Inc | HSBC                          | 44,825                   |
| (8,288)  | Versum Materials Inc       | Bank of America Merrill Lynch | 4,724                    |
| (12,640) | Versum Materials Inc       | Citibank                      | 1,896                    |
| (5,651)  | Versum Materials Inc       | Credit Suisse                 | 5,538                    |
| (3,297)  | Versum Materials Inc       | HSBC                          | 3,231                    |
| (12,382) | Versum Materials Inc       | JP Morgan                     | 12,134                   |
| 5,001    | Vertex Pharmaceuticals Inc | HSBC                          | (6,001)                  |
| 12,170   | Vertex Pharmaceuticals Inc | Credit Suisse                 | (4,066)                  |
| 23,781   | Vertex Pharmaceuticals Inc | Citibank                      | (108,441)                |
| 4,250    | Vertex Pharmaceuticals Inc | JP Morgan                     | (5,100)                  |
| 8,710    | Vertex Pharmaceuticals Inc | Bank of America Merrill Lynch | 8,100                    |
| 11,810   | Vertex Pharmaceuticals Inc | Goldman Sachs                 | (26,746)                 |
| 12,025   | VF Corp                    | Credit Suisse                 | (145,503)                |
| 2,914    | VF Corp                    | Bank of America Merrill Lynch | (26,459)                 |
| 5,089    | VF Corp                    | HSBC                          | (61,577)                 |
| 3,318    | VF Corp                    | JP Morgan                     | (40,148)                 |
| 6,456    | VF Corp                    | Citibank                      | (56,232)                 |
| 7,800    | VF Corp                    | Goldman Sachs                 | (31,466)                 |
| 67,215   | Viacom Inc 'B'             | Credit Suisse                 | 34,952                   |
| 13,680   | Viacom Inc 'B'             | Goldman Sachs                 | 6,073                    |
| 71,741   | Viacom Inc 'B'             | Bank of America Merrill Lynch | 46,632                   |
| 23,649   | Viacom Inc 'B'             | Citibank                      | 2,601                    |
| 28,545   | Viacom Inc 'B'             | JP Morgan                     | 14,843                   |
| 7,893    | Viacom Inc 'B'             | HSBC                          | 4,104                    |
| (79,372) | VICI Properties Inc (Reit) | Bank of America Merrill Lynch | 14,287                   |
| (58,608) | VICI Properties Inc (Reit) | Credit Suisse                 | 5,861                    |
| (56,221) | VICI Properties Inc (Reit) | JP Morgan                     | 5,622                    |
| (29,165) | Virtu Financial Inc 'A'    | Citibank                      | 11,083                   |
| (51,210) | Virtu Financial Inc 'A'    | Goldman Sachs                 | 29,585                   |
| (75,216) | Virtu Financial Inc 'A'    | Bank of America Merrill Lynch | 51,899                   |
| (47,720) | Virtu Financial Inc 'A'    | Credit Suisse                 | 64,421                   |
| (8,416)  | Virtu Financial Inc 'A'    | JP Morgan                     | 11,530                   |
| 138,415  | Visa Inc 'A'               | Credit Suisse                 | 58,134                   |
| 39,020   | Visa Inc 'A'               | Citibank                      | (119,401)                |
| 125,738  | Vishay Intertechnology Inc | Bank of America Merrill Lynch | (228,843)                |
| 68,044   | Vishay Intertechnology Inc | Citibank                      | (44,909)                 |
| 46,135   | Vishay Intertechnology Inc | JP Morgan                     | (163,318)                |
| 6,028    | Vishay Intertechnology Inc | Credit Suisse                 | (21,339)                 |
| (6,760)  | Visteon Corp               | HSBC                          | 109,580                  |
| (2,688)  | Visteon Corp               | Bank of America Merrill Lynch | 24,407                   |
| (2,697)  | Visteon Corp               | JP Morgan                     | 43,718                   |
| (54,475) | Vistra Energy Corp         | Bank of America Merrill Lynch | 68,094                   |
| (18,500) | Vistra Energy Corp         | Credit Suisse                 | 35,890                   |

| 保有高      | 銘柄   | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|--|-------------------------------|--------------------------|
|          | 米国(続き)   |                               |                          |
| (67,094) | Vistra Energy Corp                             | JP Morgan                     | 130,162                  |
| 2,050    | VMware Inc 'A'                                 | HSBC                          | (34,724)                 |
| 14,430   | VMware Inc 'A'                                 | Credit Suisse                 | (246,464)                |
| 2,305    | VMware Inc 'A'                                 | Citibank                      | (53,315)                 |
| 13,225   | VMware Inc 'A'                                 | JP Morgan                     | (225,728)                |
| 5,530    | VMware Inc 'A'                                 | Goldman Sachs                 | (111,586)                |
| (5,591)  | Vornado Realty Trust (Reit)                    | Credit Suisse                 | 1,118                    |
| (7,882)  | Vornado Realty Trust (Reit)                    | Citibank                      | 10,798                   |
| (8,123)  | Vornado Realty Trust (Reit)                    | JP Morgan                     | 1,625                    |
| 102,915  | Voya Financial Inc                             | Citibank                      | (251,113)                |
| 53,730   | Voya Financial Inc                             | Credit Suisse                 | (138,086)                |
| (10,075) | Vulcan Materials Co                            | Credit Suisse                 | 45,640                   |
| (15,136) | Vulcan Materials Co                            | Citibank                      | 59,333                   |
| (11,147) | Vulcan Materials Co                            | JP Morgan                     | 50,496                   |
| 6,750    | WABCO Holdings Inc                             | Citibank                      | (1,552)                  |
| 2,838    | WABCO Holdings Inc                             | Credit Suisse                 | (6,783)                  |
| 8,088    | WABCO Holdings Inc                             | Bank of America Merrill Lynch | (6,470)                  |
| 8,882    | WABCO Holdings Inc                             | JP Morgan                     | (21,228)                 |
| 2,530    | WABCO Holdings Inc                             | Goldman Sachs                 | (1,173)                  |
| (19,122) | Wabtec Corp                                    | Bank of America Merrill Lynch | 117,027                  |
| (35,753) | Wabtec Corp                                    | Citibank                      | 109,762                  |
| (50,874) | Wabtec Corp                                    | JP Morgan                     | 495,753                  |
| (9,450)  | Wabtec Corp                                    | Goldman Sachs                 | 42,422                   |
| (24,521) | Wabtec Corp                                    | HSBC                          | 244,965                  |
| (42,001) | Wabtec Corp                                    | Credit Suisse                 | 419,590                  |
| 72,954   | Waddell & Reed Financial Inc 'A'               | Citibank                      | (63,470)                 |
| 51,541   | Waddell & Reed Financial Inc 'A'               | JP Morgan                     | (95,351)                 |
| 87,742   | Waddell & Reed Financial Inc 'A'               | Bank of America Merrill Lynch | (85,110)                 |
| 19,805   | Waddell & Reed Financial Inc 'A'               | Credit Suisse                 | (36,639)                 |
| 32,859   | Walmart Inc                                    | HSBC                          | 26,287                   |
| (62,749) | Walt Disney Co/The                             | HSBC                          | 205,817                  |
| (30,640) | Walt Disney Co/The                             | Citibank                      | 65,570                   |
| (29,247) | Walt Disney Co/The                             | JP Morgan                     | 95,930                   |
| (12,200) | Walt Disney Co/The                             | Goldman Sachs                 | 44,512                   |
| 22,997   | Washington Federal Inc                         | Bank of America Merrill Lynch | (12,418)                 |
| 24,536   | Washington Federal Inc                         | Citibank                      | (29,443)                 |
| 96,444   | Washington Federal Inc                         | JP Morgan                     | (111,875)                |
| 16,170   | Washington Federal Inc                         | Credit Suisse                 | (18,757)                 |
| 4,000    | Washington Real Estate Investment Trust (Reit) | Credit Suisse                 | (5,700)                  |
| 20,410   | Washington Real Estate Investment Trust (Reit) | JP Morgan                     | (29,084)                 |
| (32,502) | Waste Connections Inc                          | Bank of America Merrill Lynch | 25,027                   |
| (73,653) | Waste Connections Inc                          | JP Morgan                     | (140,677)                |
| (4,153)  | Waste Connections Inc                          | Citibank                      | 6,936                    |
| 2,965    | Waste Management Inc                           | Citibank                      | (3,706)                  |

| 保有高       | 銘柄                                 | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                             |                               |                          |
| 34,792    | Waste Management Inc               | Bank of America Merrill Lynch | 30,965                   |
| 11,457    | Waste Management Inc               | JP Morgan                     | 38,496                   |
| 4,064     | Waste Management Inc               | HSBC                          | 13,655                   |
| 11,721    | Waters Corp                        | Bank of America Merrill Lynch | (67,161)                 |
| 735       | Waters Corp                        | JP Morgan                     | (8,452)                  |
| 7,868     | Waters Corp                        | Citibank                      | (40,678)                 |
| 9,645     | Waters Corp                        | Credit Suisse                 | (110,918)                |
| 8,400     | Waters Corp                        | Goldman Sachs                 | (40,295)                 |
| (12,101)  | Watsco Inc                         | Bank of America Merrill Lynch | 1,573                    |
| (6,527)   | Watsco Inc                         | Credit Suisse                 | 15,273                   |
| (11,560)  | Watsco Inc                         | JP Morgan                     | 27,050                   |
| (4,903)   | Watsco Inc                         | Citibank                      | 7,011                    |
| (18,378)  | Wayfair Inc 'A'                    | Citibank                      | 170,915                  |
| (11,147)  | Wayfair Inc 'A'                    | HSBC                          | 61,444                   |
| (22,526)  | Wayfair Inc 'A'                    | JP Morgan                     | 157,006                  |
| (28,565)  | Wayfair Inc 'A'                    | Bank of America Merrill Lynch | 66,271                   |
| (2,485)   | Wayfair Inc 'A'                    | Credit Suisse                 | 17,320                   |
| 11,573    | WD-40 Co                           | Credit Suisse                 | (93,394)                 |
| 11,928    | WD-40 Co                           | Bank of America Merrill Lynch | (81,945)                 |
| (451,190) | Weatherford International Plc      | JP Morgan                     | 147,088                  |
| 28,002    | Webster Financial Corp             | Credit Suisse                 | (189,714)                |
| 10,549    | Webster Financial Corp             | JP Morgan                     | (71,469)                 |
| 5,919     | Webster Financial Corp             | Citibank                      | (23,055)                 |
| (19,130)  | WEC Energy Group Inc               | Goldman Sachs                 | 24,048                   |
| 7,533     | Weingarten Realty Investors (Reit) | HSBC                          | (3,691)                  |
| 18,605    | Weingarten Realty Investors (Reit) | Credit Suisse                 | (9,116)                  |
| 53,037    | Weingarten Realty Investors (Reit) | Citibank                      | (47,203)                 |
| 52,949    | Weingarten Realty Investors (Reit) | JP Morgan                     | (25,945)                 |
| 25,766    | Weingarten Realty Investors (Reit) | Bank of America Merrill Lynch | (20,870)                 |
| (390,044) | Welbilt Inc                        | Bank of America Merrill Lynch | 483,655                  |
| (10,276)  | Welbilt Inc                        | Citibank                      | 9,557                    |
| (178,423) | Welbilt Inc                        | JP Morgan                     | 144,523                  |
| (115,040) | Welbilt Inc                        | Goldman Sachs                 | 74,133                   |
| (196,738) | Welbilt Inc                        | Credit Suisse                 | 154,623                  |
| (31,475)  | Welbilt Inc                        | HSBC                          | 21,756                   |
| (7,824)   | WellCare Health Plans Inc          | Credit Suisse                 | (89,741)                 |
| (3,315)   | WellCare Health Plans Inc          | JP Morgan                     | (38,023)                 |
| (918)     | WellCare Health Plans Inc          | Bank of America Merrill Lynch | (1,157)                  |
| (6,392)   | WellCare Health Plans Inc          | Citibank                      | 25,057                   |
| (7,613)   | WellCare Health Plans Inc          | HSBC                          | (87,321)                 |
| (39,554)  | Wells Fargo & Co                   | Credit Suisse                 | 94,930                   |
| (52,448)  | Wells Fargo & Co                   | JP Morgan                     | 125,875                  |
| (28,222)  | Wells Fargo & Co                   | Bank of America Merrill Lynch | 34,995                   |
| (17,452)  | Welltower Inc (Reit)               | HSBC                          | (97,906)                 |
| (62,781)  | Welltower Inc (Reit)               | Bank of America Merrill Lynch | (138,746)                |

| 保有高       | 銘柄                               | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|----------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                           |                               |                          |
| (13,818)  | Welltower Inc (Reit)             | Citibank                      | (9,396)                  |
| (52,406)  | Welltower Inc (Reit)             | JP Morgan                     | (280,453)                |
| (25,622)  | Welltower Inc (Reit)             | Credit Suisse                 | (143,739)                |
| (12,230)  | Welltower Inc (Reit)             | Goldman Sachs                 | (11,998)                 |
| (36,408)  | Wendy's Co/The                   | Bank of America Merrill Lynch | 12,379                   |
| 14,988    | Werner Enterprises Inc           | Bank of America Merrill Lynch | (80,036)                 |
| 35,942    | Werner Enterprises Inc           | Citibank                      | (236,858)                |
| 151,773   | Werner Enterprises Inc           | JP Morgan                     | (745,205)                |
| 52,362    | Werner Enterprises Inc           | Credit Suisse                 | (257,097)                |
| 11,353    | Werner Enterprises Inc           | HSBC                          | (55,743)                 |
| 13,783    | WESCO International Inc          | Bank of America Merrill Lynch | (69,604)                 |
| 13,864    | WESCO International Inc          | Credit Suisse                 | (96,909)                 |
| 14,680    | WESCO International Inc          | Goldman Sachs                 | (34,315)                 |
| 19,686    | West Pharmaceutical Services Inc | Bank of America Merrill Lynch | (49,707)                 |
| 16,014    | West Pharmaceutical Services Inc | Citibank                      | (69,261)                 |
| 8,301     | West Pharmaceutical Services Inc | Credit Suisse                 | (54,496)                 |
| (61,930)  | Western Alliance Bancorp         | Goldman Sachs                 | 157,997                  |
| (41,800)  | Western Alliance Bancorp         | Credit Suisse                 | 224,952                  |
| (22,337)  | Western Alliance Bancorp         | Citibank                      | 54,949                   |
| (6,328)   | Western Alliance Bancorp         | HSBC                          | 33,349                   |
| (45,606)  | Western Digital Corp             | Bank of America Merrill Lynch | 326,539                  |
| (20,914)  | Western Digital Corp             | Citibank                      | 80,728                   |
| (29,650)  | Western Digital Corp             | HSBC                          | 248,171                  |
| (137,066) | Western Digital Corp             | JP Morgan                     | 1,147,242                |
| (25,740)  | Western Digital Corp             | Credit Suisse                 | 198,647                  |
| 47,391    | Western Union Co/The             | Bank of America Merrill Lynch | (12,322)                 |
| 93,699    | Western Union Co/The             | Citibank                      | (27,173)                 |
| 243,152   | Western Union Co/The             | JP Morgan                     | (4,863)                  |
| 71,256    | Western Union Co/The             | Credit Suisse                 | (1,425)                  |
| (18,350)  | Westlake Chemical Corp           | Goldman Sachs                 | 72,831                   |
| (10,430)  | Westlake Chemical Corp           | Citibank                      | 49,543                   |
| (9,040)   | Westlake Chemical Corp           | HSBC                          | 18,622                   |
| (17,121)  | Westlake Chemical Corp           | JP Morgan                     | 35,361                   |
| (2,529)   | Westlake Chemical Corp           | Bank of America Merrill Lynch | 7,865                    |
| (39,781)  | Westrock Co                      | HSBC                          | 216,806                  |
| (57,464)  | Westrock Co                      | Credit Suisse                 | 313,179                  |
| (15,308)  | Westrock Co                      | Bank of America Merrill Lynch | 73,019                   |
| (6,799)   | Westrock Co                      | Citibank                      | 17,337                   |
| (15,202)  | Westrock Co                      | JP Morgan                     | 82,851                   |
| (7,236)   | WEX Inc                          | Credit Suisse                 | 93,634                   |
| (1,268)   | WEX Inc                          | JP Morgan                     | 16,408                   |
| (10,275)  | WEX Inc                          | Bank of America Merrill Lynch | 95,044                   |
| (8,440)   | WEX Inc                          | Citibank                      | 108,623                  |
| (90,745)  | Weyerhaeuser Co (Reit)           | HSBC                          | 277,484                  |
| (91,365)  | Weyerhaeuser Co (Reit)           | Credit Suisse                 | 288,713                  |

| 保有高       | 銘柄                                    | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|---------------------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                                |                               |                          |
| (30,556)  | Weyerhaeuser Co (Reit)                | JP Morgan                     | 96,557                   |
| (215,057) | Weyerhaeuser Co (Reit)                | Bank of America Merrill Lynch | 533,341                  |
| (121,512) | Weyerhaeuser Co (Reit)                | Citibank                      | 80,198                   |
| (87,900)  | Weyerhaeuser Co (Reit)                | Goldman Sachs                 | 93,974                   |
| (3,980)   | Whirlpool Corp                        | Citibank                      | 64,635                   |
| (2,123)   | Whirlpool Corp                        | JP Morgan                     | 47,173                   |
| (974)     | White Mountains Insurance Group Ltd   | HSBC                          | (10,860)                 |
| (1,436)   | White Mountains Insurance Group Ltd   | Credit Suisse                 | (16,011)                 |
| (1,043)   | White Mountains Insurance Group Ltd   | Bank of America Merrill Lynch | (18,200)                 |
| (765)     | White Mountains Insurance Group Ltd   | Citibank                      | 6,212                    |
| 8,491     | Whiting Petroleum Corp                | HSBC                          | (44,663)                 |
| 14,165    | Whiting Petroleum Corp                | Bank of America Merrill Lynch | (83,007)                 |
| 50,998    | Whiting Petroleum Corp                | Credit Suisse                 | (261,378)                |
| 18,366    | Whiting Petroleum Corp                | JP Morgan                     | (96,605)                 |
| 24,695    | Whiting Petroleum Corp                | Citibank                      | (59,515)                 |
| 94,320    | Whiting Petroleum Corp                | Goldman Sachs                 | (264,906)                |
| (225,996) | Williams Cos Inc/The                  | Credit Suisse                 | 151,417                  |
| (111,052) | Williams Cos Inc/The                  | Citibank                      | 134,373                  |
| (11,277)  | Williams Cos Inc/The                  | JP Morgan                     | 7,556                    |
| 18,397    | Williams-Sonoma Inc                   | Bank of America Merrill Lynch | 65,677                   |
| 45,457    | Williams-Sonoma Inc                   | Citibank                      | 115,461                  |
| 52,470    | Williams-Sonoma Inc                   | Goldman Sachs                 | 180,055                  |
| 80,495    | Williams-Sonoma Inc                   | HSBC                          | 168,780                  |
| 64,775    | Williams-Sonoma Inc                   | JP Morgan                     | 130,846                  |
| 101,867   | Williams-Sonoma Inc                   | Credit Suisse                 | 243,854                  |
| (9,222)   | Willis Towers Watson Plc              | Credit Suisse                 | (10,375)                 |
| (11,118)  | Willis Towers Watson Plc              | Citibank                      | 37,634                   |
| (4,440)   | Willis Towers Watson Plc              | JP Morgan                     | (4,995)                  |
| 3,794     | Wolverine World Wide Inc              | JP Morgan                     | (27,962)                 |
| 18,839    | Wolverine World Wide Inc              | Citibank                      | (40,692)                 |
| 17,828    | Wolverine World Wide Inc              | Credit Suisse                 | (131,392)                |
| (21,250)  | Workday Inc 'A'                       | Credit Suisse                 | (195,713)                |
| (19,600)  | Workday Inc 'A'                       | Bank of America Merrill Lynch | (22,344)                 |
| (8,259)   | Workday Inc 'A'                       | JP Morgan                     | (76,065)                 |
| (2,984)   | Workday Inc 'A'                       | HSBC                          | (27,483)                 |
| 12,077    | World Wrestling Entertainment Inc 'A' | Bank of America Merrill Lynch | (118,596)                |
| 57,457    | World Wrestling Entertainment Inc 'A' | Citibank                      | (348,189)                |
| 5,266     | World Wrestling Entertainment Inc 'A' | JP Morgan                     | (67,826)                 |
| (2,122)   | Worldpay Inc 'A'                      | Credit Suisse                 | (6,026)                  |
| (52,972)  | Worldpay Inc 'A'                      | JP Morgan                     | (150,440)                |
| (2,682)   | Worldpay Inc 'A'                      | Bank of America Merrill Lynch | (4,667)                  |
| (38,473)  | Worldpay Inc 'A'                      | Citibank                      | 68,482                   |
| 31,575    | Worthington Industries Inc            | JP Morgan                     | (132,931)                |
| 1,120     | Worthington Industries Inc            | Citibank                      | (1,826)                  |
| 7,407     | Worthington Industries Inc            | Credit Suisse                 | (31,183)                 |



| 保有高      | 銘柄                           | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|----------|------------------------------|-------------------------------|--------------------------|
|          | 米国(続き)                       |                               |                          |
| 5,030    | WP Carey Inc (Reit)          | Goldman Sachs                 | 330                      |
| (19,838) | WPX Energy Inc               | HSBC                          | 35,312                   |
| (63,044) | WPX Energy Inc               | JP Morgan                     | 112,218                  |
| (49,337) | WPX Energy Inc               | Bank of America Merrill Lynch | 102,621                  |
| (86,544) | WPX Energy Inc               | Citibank                      | 100,391                  |
| (12,768) | WPX Energy Inc               | Credit Suisse                 | 22,727                   |
| (48,894) | WR Berkley Corp              | JP Morgan                     | (51,339)                 |
| 23,401   | WR Grace & Co                | Bank of America Merrill Lynch | (69,501)                 |
| 5,436    | WR Grace & Co                | Citibank                      | (13,264)                 |
| 12,961   | WR Grace & Co                | Credit Suisse                 | (57,028)                 |
| 886      | WW Grainger Inc              | HSBC                          | (14,429)                 |
| 2,094    | WW Grainger Inc              | Citibank                      | 2,502                    |
| 14,269   | WW Grainger Inc              | Bank of America Merrill Lynch | (21,475)                 |
| 6,682    | WW Grainger Inc              | JP Morgan                     | (98,414)                 |
| 8,365    | WW Grainger Inc              | Credit Suisse                 | (136,224)                |
| 3,780    | WW Grainger Inc              | Goldman Sachs                 | (13,167)                 |
| 29,572   | Wyndham Destinations Inc     | Credit Suisse                 | (85,794)                 |
| 46,258   | Wyndham Destinations Inc     | Bank of America Merrill Lynch | (146,175)                |
| 74,908   | Wyndham Destinations Inc     | HSBC                          | (241,277)                |
| 143,955  | Wyndham Destinations Inc     | Goldman Sachs                 | (366,072)                |
| 96,123   | Wyndham Destinations Inc     | Citibank                      | (240,308)                |
| 5,730    | Wyndham Destinations Inc     | JP Morgan                     | (18,852)                 |
| (24,523) | Wyndham Hotels & Resorts Inc | Bank of America Merrill Lynch | 38,746                   |
| (28,726) | Wyndham Hotels & Resorts Inc | Credit Suisse                 | 72,102                   |
| (15,713) | Wynn Resorts Ltd             | Credit Suisse                 | 439,178                  |
| (32,441) | Wynn Resorts Ltd             | Bank of America Merrill Lynch | 559,283                  |
| (1,570)  | Wynn Resorts Ltd             | Goldman Sachs                 | 20,072                   |
| (29,878) | Wynn Resorts Ltd             | Citibank                      | 355,847                  |
| (30,088) | Wynn Resorts Ltd             | JP Morgan                     | 840,960                  |
| (5,054)  | Wynn Resorts Ltd             | HSBC                          | 141,259                  |
| 25,084   | Xcel Energy Inc              | HSBC                          | 36,873                   |
| 2,832    | Xcel Energy Inc              | Credit Suisse                 | 4,163                    |
| 59,099   | Xerox Corp                   | Bank of America Merrill Lynch | (70,328)                 |
| 19,563   | Xerox Corp                   | Credit Suisse                 | (25,432)                 |
| 31,750   | Xerox Corp                   | Citibank                      | (33,655)                 |
| 10,177   | Xerox Corp                   | JP Morgan                     | (13,230)                 |
| 46,234   | Xerox Corp                   | HSBC                          | (57,948)                 |
| 52,770   | Xerox Corp                   | Goldman Sachs                 | (76,758)                 |
| 14,508   | Xilinx Inc                   | Citibank                      | (10,156)                 |
| 1,830    | Xilinx Inc                   | Goldman Sachs                 | 3,889                    |
| 12,553   | XPO Logistics Inc            | Bank of America Merrill Lynch | (86,992)                 |
| 6,890    | XPO Logistics Inc            | Credit Suisse                 | (66,274)                 |
| 6,070    | XPO Logistics Inc            | JP Morgan                     | (68,288)                 |
| 28,710   | XPO Logistics Inc            | Goldman Sachs                 | (149,503)                |
| (7,387)  | Xylem Inc/NY                 | JP Morgan                     | 39,520                   |

| 保有高       | 銘柄                          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|-----------|-----------------------------|-------------------------------|--------------------------|
|           | 米国(続き)                      |                               |                          |
| (14,127)  | Xylem Inc/NY                | Citibank                      | 23,310                   |
| (27,887)  | Xylem Inc/NY                | Bank of America Merrill Lynch | 74,458                   |
| (14,804)  | Xylem Inc/NY                | Credit Suisse                 | 79,201                   |
| (25,710)  | Xylem Inc/NY                | Goldman Sachs                 | 28,338                   |
| (15,987)  | Xylem Inc/NY                | HSBC                          | 78,170                   |
| 16,346    | Yum China Holdings Inc      | HSBC                          | (101,836)                |
| 80,040    | Yum China Holdings Inc      | Bank of America Merrill Lynch | (212,906)                |
| 36,728    | Yum China Holdings Inc      | JP Morgan                     | (228,815)                |
| 38,520    | Yum! Brands Inc             | Bank of America Merrill Lynch | 22,727                   |
| 20,557    | Yum! Brands Inc             | Citibank                      | (10,484)                 |
| 58,778    | Yum! Brands Inc             | JP Morgan                     | 20,621                   |
| 102,501   | Yum! Brands Inc             | Credit Suisse                 | 47,150                   |
| 8,780     | Yum! Brands Inc             | Goldman Sachs                 | (1,419)                  |
| 81,152    | Yum! Brands Inc             | HSBC                          | 34,316                   |
| (29,343)  | Zayo Group Holdings Inc     | Bank of America Merrill Lynch | 9,096                    |
| (17,502)  | Zayo Group Holdings Inc     | Credit Suisse                 | 7,876                    |
| 4,082     | Zebra Technologies Corp 'A' | Citibank                      | (20,328)                 |
| 1,667     | Zebra Technologies Corp 'A' | Bank of America Merrill Lynch | (26,055)                 |
| 7,582     | Zebra Technologies Corp 'A' | JP Morgan                     | (231,251)                |
| (6,636)   | Zendesk Inc                 | Credit Suisse                 | 13,604                   |
| (73,687)  | Zendesk Inc                 | Bank of America Merrill Lynch | 187,165                  |
| (68,051)  | Zendesk Inc                 | Citibank                      | 332,089                  |
| (38,575)  | Zendesk Inc                 | JP Morgan                     | 79,079                   |
| (4,560)   | Zendesk Inc                 | Goldman Sachs                 | 22,919                   |
| (7,654)   | Zendesk Inc                 | HSBC                          | 15,691                   |
| (63,058)  | Zillow Group Inc 'A'        | Bank of America Merrill Lynch | (285,653)                |
| (51,907)  | Zillow Group Inc 'A'        | Credit Suisse                 | (444,843)                |
| (17,500)  | Zillow Group Inc 'A'        | HSBC                          | (149,975)                |
| (67,943)  | Zillow Group Inc 'A'        | JP Morgan                     | (582,272)                |
| (25,694)  | Zillow Group Inc 'C'        | JP Morgan                     | (220,455)                |
| (5,746)   | Zillow Group Inc 'C'        | Bank of America Merrill Lynch | (27,983)                 |
| (250,499) | Zillow Group Inc 'C'        | Credit Suisse                 | (2,149,281)              |
| (29,178)  | Zillow Group Inc 'C'        | HSBC                          | (250,347)                |
| (15,210)  | Zimmer Biomet Holdings Inc  | Goldman Sachs                 | 54,266                   |
| (4,685)   | Zimmer Biomet Holdings Inc  | HSBC                          | 49,380                   |
| (3,430)   | Zimmer Biomet Holdings Inc  | Bank of America Merrill Lynch | 22,398                   |
| (37,810)  | Zimmer Biomet Holdings Inc  | JP Morgan                     | 387,712                  |
| 34,710    | Zions Bancorp NA            | HSBC                          | (40,880)                 |
| 31,475    | Zions Bancorp NA            | Credit Suisse                 | (148,877)                |
| 11,075    | Zions Bancorp NA            | Bank of America Merrill Lynch | (18,495)                 |
| 24,950    | Zions Bancorp NA            | Citibank                      | (48,902)                 |
| 23,653    | Zions Bancorp NA            | JP Morgan                     | (111,879)                |
| 15,067    | Zoetis Inc                  | HSBC                          | (14,615)                 |
| 9,988     | Zoetis Inc                  | Citibank                      | (20,475)                 |
| 31,595    | Zoetis Inc                  | Credit Suisse                 | (30,647)                 |

| 保有高                                     | 銘柄          | 取引相手                          | 未実現純評価<br>益/(損)<br>(米ドル) |
|---|-------------|-------------------------------|--------------------------|
|   | 米国(続き)      |                               |                          |
| 2,111                                   | Zoetis Inc  | Bank of America Merrill Lynch | (2,005)                  |
| 4,279                                   | Zscaler Inc | Credit Suisse                 | 2,311                    |
| 10,754                                  | Zscaler Inc | JP Morgan                     | 5,807                    |
|   |             |                               | <u>(36,772,192)</u>      |
| 合計(基礎となるエクスポージャー総額 - 14,416,038,579米ドル) |             |                               | <u>(34,824,397)</u>      |

\* 0.5米ドル未満の投資は端数切捨てにより0と表示されている。

添付の注記は、これらの財務書類の不可分の一部である。

スワップ 2019年5月31日現在

| 種類  | 想定金額              | 摘要  | 取引相手                             | 満期日       | 未実現純評価<br>益ノ(損)<br>(米ドル) | 時価<br>(米ドル)  |
|-----|-------------------|---|----------------------------------|-----------|--------------------------|--------------|
| CDS | EUR 244,564,600   | ファンドは1.000%の固定金利を受け取り、Markit iTraxx Europe Series 23 Version 1に係るデフォルト・プロテクションを提供する           | Bank of America<br>Merrill Lynch | 20/6/2024 | (1,608,339)              | 3,847,624    |
| CDS | EUR 66,885,700    | ファンドは5.000%の固定金利を受け取り、Markit iTraxx Europe Crossover Series 30 Version 1に係るデフォルト・プロテクションを提供する | Bank of America<br>Merrill Lynch | 20/6/2024 | (2,394,269)              | 6,364,115    |
| CDS | USD 288,787,700   | ファンドは1.000%の固定金利を受け取り、Markit CDX.NA.IG.30に係るデフォルト・プロテクションを提供する                                | Bank of America<br>Merrill Lynch | 20/6/2024 | (676,583)                | 4,160,042    |
| CDS | USD 70,171,460    | ファンドは5.000%の固定金利を受け取り、Markit CDX.NA.HY.25 Version 5に係るデフォルト・プロテクションを提供する                      | Bank of America<br>Merrill Lynch | 20/6/2024 | (997,741)                | 3,303,839    |
| IRS | MXN 1,063,463,000 | ファンドは7.790%の固定金利を受け取り、1ヶ月MXN Mexican Interbank Rateの変動金利を支払う                                  | Bank of America<br>Merrill Lynch | 11/9/2024 | (44,655)                 | (43,855)     |
| IRS | MXN 688,479,000   | ファンドは7.830%の固定金利を受け取り、1ヶ月MXN Mexican Interbank Rateの変動金利を支払う                                  | Bank of America<br>Merrill Lynch | 11/9/2024 | 27,771                   | 28,291       |
| IRS | MXN 1,536,305,000 | ファンドは7.860%の固定金利を受け取り、1ヶ月MXN Mexican Interbank Rateの変動金利を支払う                                  | Bank of America<br>Merrill Lynch | 11/9/2024 | 156,835                  | 157,993      |
| IRS | MXN 7,699,176,000 | ファンドは8.028%の固定金利を受け取り、1ヶ月MXN Mexican Interbank Rateの変動金利を支払う                                  | Bank of America<br>Merrill Lynch | 11/9/2024 | 3,440,373                | 3,446,130    |
| IRS | AUD 76,032,250    | ファンドは1.407%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う                                | Bank of America<br>Merrill Lynch | 18/9/2024 | (31,736)                 | (30,978)     |
| IRS | AUD 76,032,250    | ファンドは1.407%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う                                | Bank of America<br>Merrill Lynch | 18/9/2024 | (31,736)                 | (30,978)     |
| IRS | AUD 152,064,500   | ファンドは1.429%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う                                | Bank of America<br>Merrill Lynch | 18/9/2024 | 49,211                   | 50,729       |
| IRS | AUD 116,953,000   | ファンドは1.650%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う                                | Bank of America<br>Merrill Lynch | 18/9/2024 | 908,444                  | 909,624      |
| IRS | AUD 85,711,145    | ファンドは1.801%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swap Rateの変動金利を支払う                           | Bank of America<br>Merrill Lynch | 18/9/2024 | 1,101,701                | 1,102,582    |
| IRS | AUD 65,986,931    | ファンドは1.804%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swap Rateの変動金利を支払う                           | Bank of America<br>Merrill Lynch | 18/9/2024 | 854,841                  | 855,519      |
| IRS | CAD 346,628,000   | ファンドは3ヶ月CAD CDORの変動金利を受け取り、1.850%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (655,450)                | (1,040,691)  |
| IRS | CAD 16,152,000    | ファンドは3ヶ月CAD CDORの変動金利を受け取り、1.935%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (97,238)                 | (97,065)     |
| IRS | CNY 152,934,200   | ファンドは3.160%の固定金利を受け取り、6ヶ月CNY SORF6 7D China Fixing Repo Ratesの変動金利を支払う                        | Bank of America<br>Merrill Lynch | 18/9/2024 | 145,914                  | 145,914      |
| IRS | CNY 210,698,464   | ファンドは3.230%の固定金利を受け取り、6ヶ月CNY 7D China Fixing Repo Ratesの変動金利を支払う                              | Bank of America<br>Merrill Lynch | 18/9/2024 | 299,422                  | 299,422      |
| IRS | EUR 1,672,943,000 | ファンドは6ヶ月EUR EURIBORの変動金利を受け取り、0.270%の固定金利を支払う   | Bank of America<br>Merrill Lynch | 18/9/2024 | (30,878,500)             | (30,874,546) |
| IRS | GBP 31,654,000    | ファンドは1.070%の固定金利を受け取り、6ヶ月GBP LIBORの変動金利を支払う   | Bank of America<br>Merrill Lynch | 18/9/2024 | 207,703                  | 210,261      |
| IRS | GBP 1,424,119,000 | ファンドは1.360%の固定金利を受け取り、6ヶ月GBP LIBORの変動金利を支払う   | Bank of America<br>Merrill Lynch | 18/9/2024 | 34,399,506               | 34,942,025   |
| IRS | HKD 326,691,360   | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、1.910%の固定金利を支払う   | Bank of America<br>Merrill Lynch | 18/9/2024 | (89,198)                 | (88,599)     |

| 種類  | 想定金額               | 摘要  | 取引相手                          | 満期日       | 未実現純評価<br>益/(損)<br>(米ドル) | 時価<br>(米ドル) |
|-----|--------------------|---|-------------------------------|-----------|--------------------------|-------------|
| IRS | HKD 220,819,160    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、1.915%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (67,021)                 | (66,616)    |
| IRS | HKD 788,969,968    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、1.940%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (359,678)                | (358,231)   |
| IRS | HKD 443,846,512    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.005%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (378,181)                | (377,367)   |
| IRS | HKD 202,115,500    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.079%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (263,373)                | (263,002)   |
| IRS | HKD 202,115,500    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.082%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (267,685)                | (267,314)   |
| IRS | HKD 280,217,000    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.088%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (379,663)                | (379,148)   |
| IRS | HKD 169,679,000    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.090%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (232,481)                | (232,170)   |
| IRS | HKD 169,679,000    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.100%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (242,823)                | (242,512)   |
| IRS | HKD 360,451,700    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.120%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (559,772)                | (559,111)   |
| IRS | HKD 175,965,664    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.120%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (273,270)                | (272,947)   |
| IRS | HKD 205,508,962    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.120%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (319,150)                | (318,773)   |
| IRS | HKD 82,427,381     | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.120%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (128,007)                | (127,856)   |
| IRS | HKD 212,583,600    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.122%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (333,376)                | (332,986)   |
| IRS | HKD 205,508,293    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.130%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (331,674)                | (331,297)   |
| IRS | HKD 259,824,400    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.135%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (427,255)                | (426,778)   |
| IRS | HKD 177,537,285    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.160%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (318,994)                | (318,668)   |
| IRS | HKD 178,070,430    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.175%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (336,232)                | (335,905)   |
| IRS | HKD 177,537,285    | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.178%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (337,930)                | (337,604)   |
| IRS | HKD 1,262,452,610  | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.318%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (3,487,927)              | (3,485,611) |
| IRS | HKD 1,118,439,933  | ファンドは3ヶ月HKD HIBORの変動金利を受け取り、2.350%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (3,304,777)              | (3,302,725) |
| IRS | INR 4,884,263,200  | ファンドは6ヶ月INR India National Stock Exchange NSE Interbank Offer Rateの変動金利を受け取り、6ヶ月INR India National Stock Exchange NSE Interbank Offer Rateの変動金利を支払う | Bank of America Merrill Lynch | 18/9/2024 | 1,278,698                | 1,278,698   |
| IRS | KRW 15,756,369,192 | ファンドは1.481%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う  | Bank of America Merrill Lynch | 18/9/2024 | 29,241                   | 29,241      |
| IRS | KRW 66,751,224,265 | ファンドは1.586%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う  | Bank of America Merrill Lynch | 18/9/2024 | 405,999                  | 405,999     |
| IRS | KRW 29,293,702,735 | ファンドは1.589%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う  | Bank of America Merrill Lynch | 18/9/2024 | 181,710                  | 181,710     |
| IRS | KRW 45,064,977,200 | ファンドは1.639%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う  | Bank of America Merrill Lynch | 18/9/2024 | 370,237                  | 370,237     |
| IRS | PLN 557,998,700    | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.000%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (250,091)                | (247,991)   |
| IRS | PLN 960,767,000    | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.025%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (727,937)                | (724,318)   |
| IRS | PLN 764,012,144    | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.027%の固定金利を支払う   | Bank of America Merrill Lynch | 18/9/2024 | (597,778)                | (594,901)   |

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|-----|-----------------|--|----------------------------------|-----------|--------------------------|-------------|
| IRS | PLN 365,774,500 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.030%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (299,773)                | (298,395)   |
| IRS | PLN 180,157,552 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.036%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (161,030)                | (160,351)   |
| IRS | PLN 468,265,508 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.038%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (427,243)                | (425,479)   |
| IRS | PLN 379,508,644 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.039%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (353,309)                | (351,879)   |
| IRS | PLN 389,140,311 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.046%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (395,994)                | (394,529)   |
| IRS | PLN 450,478,800 | ファンドは6ヶ月PLN WIBORの変動金利を受け取り、2.072%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (603,396)                | (601,702)   |
| IRS | SEK 635,216,000 | ファンドは0.596%の固定金利を受け取り、3ヶ月SEK STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 1,032,179                | 1,045,183   |
| IRS | SGD 24,562,670  | ファンドは1.845%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 5,423                    | 5,679       |
| IRS | SGD 16,920,950  | ファンドは1.849%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 6,086                    | 6,263       |
| IRS | SGD 23,963,580  | ファンドは1.850%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 9,452                    | 9,701       |
| IRS | SGD 31,134,548  | ファンドは1.850%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 12,280                   | 12,604      |
| IRS | SGD 36,549,252  | ファンドは1.854%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 18,857                   | 19,238      |
| IRS | SGD 49,589,670  | ファンドは1.963%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 214,125                  | 214,653     |
| IRS | SGD 51,350,250  | ファンドは1.965%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 225,295                  | 225,840     |
| IRS | SGD 45,775,080  | ファンドは1.972%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 211,959                  | 212,446     |
| IRS | SGD 77,666,000  | ファンドは1.977%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 373,128                  | 373,939     |
| IRS | SGD 33,510,720  | ファンドは2.010%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 199,386                  | 199,743     |
| IRS | SGD 15,005,720  | ファンドは2.015%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 91,888                   | 92,048      |
| IRS | SGD 56,921,604  | ファンドは2.055%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 427,626                  | 428,229     |
| IRS | SGD 47,122,000  | ファンドは2.061%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 364,231                  | 364,732     |
| IRS | SGD 47,122,000  | ファンドは2.067%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 373,639                  | 374,140     |
| IRS | SGD 45,801,450  | ファンドは2.113%の固定金利を受け取り、6ヶ月SGD STIBORの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2024 | 436,323                  | 436,813     |
| IRS | USD 96,652,000  | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.000%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (286,863)                | (301,027)   |
| IRS | USD 106,613,000 | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.220%の固定金利を支払う  | Bank of America<br>Merrill Lynch | 18/9/2024 | (1,494,805)              | (1,443,357) |

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|-----|-------------------|--|----------------------------------|-----------|--------------------------|--------------|
| IRS | USD 79,987,000    | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.225%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | (1,056,728)              | (1,101,836)  |
| IRS | USD 63,898,000    | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.276%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | (1,034,984)              | (1,034,611)  |
| IRS | USD 102,849,000   | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.343%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | (2,003,928)              | (1,991,784)  |
| IRS | USD 56,528,000    | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.380%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | (1,207,899)              | (1,193,825)  |
| IRS | USD 765,037,000   | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.517%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | (23,108,678)             | (21,122,924) |
| IRS | ZAR 911,331,000   | ファンドは7.600%の固定金利を受け取り、3ヶ月ZAR JIBARの変動金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | 674,601                  | 675,519      |
| IRS | ZAR 81,814,720    | ファンドは7.610%の固定金利を受け取り、3ヶ月ZAR JIBARの変動金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | 62,850                   | 62,931       |
| IRS | ZAR 1,266,402,600 | ファンドは7.612%の固定金利を受け取り、3ヶ月ZAR JIBARの変動金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | 981,643                  | 982,946      |
| IRS | ZAR 808,558,560   | ファンドは7.625%の固定金利を受け取り、3ヶ月ZAR JIBARの変動金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | 655,013                  | 655,821      |
| IRS | ZAR 789,045,400   | ファンドは7.650%の固定金利を受け取り、3ヶ月ZAR JIBARの変動金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2024 | 694,322                  | 695,113      |
| IRS | AUD 24,684,000    | ファンドは1.792%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2029 | 20,617                   | 20,960       |
| IRS | AUD 19,212,800    | ファンドは1.927%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2029 | 184,905                  | 185,170      |
| IRS | AUD 28,819,200    | ファンドは1.929%の固定金利を受け取り、6ヶ月AUD Australia Bank Bill Swapの変動金利を支払う | Bank of America<br>Merrill Lynch | 18/9/2029 | 281,109                  | 281,508      |
| IRS | CAD 18,368,000    | ファンドは3ヶ月CAD CDORの変動金利を受け取り、2.182%の固定金利を支払う                     | Bank of America<br>Merrill Lynch | 18/9/2029 | (271,444)                | (263,928)    |
| IRS | EUR 19,960,000    | ファンドは0.505%の固定金利を受け取り、6ヶ月EUR EURIBORの変動金利を支払う                  | Bank of America<br>Merrill Lynch | 18/9/2029 | 268,552                  | 266,710      |
| IRS | EUR 303,783,000   | ファンドは0.790%の固定金利を受け取り、6ヶ月EUR EURIBORの変動金利を支払う                  | Bank of America<br>Merrill Lynch | 18/9/2029 | 13,766,001               | 13,751,888   |
| IRS | GBP 22,257,000    | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.210%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (253,679)                | (257,501)    |
| IRS | GBP 15,562,000    | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.346%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (436,916)                | (436,510)    |
| IRS | GBP 14,872,000    | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.364%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (448,963)                | (448,578)    |
| IRS | GBP 17,071,000    | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.412%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (613,256)                | (612,805)    |
| IRS | GBP 15,648,000    | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.417%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (571,017)                | (571,358)    |
| IRS | GBP 512,194,000   | ファンドは6ヶ月GBP LIBORの変動金利を受け取り、1.525%の固定金利を支払う                    | Bank of America<br>Merrill Lynch | 18/9/2029 | (25,476,191)             | (25,405,230) |
| IRS | SEK 305,096,000   | ファンドは0.840%の固定金利を受け取り、3ヶ月SEK STIBORの変動金利を支払う                   | Bank of America<br>Merrill Lynch | 18/9/2029 | 326,641                  | 348,752      |
| IRS | SEK 357,728,000   | ファンドは0.850%の固定金利を受け取り、3ヶ月SEK STIBORの変動金利を支払う                   | Bank of America<br>Merrill Lynch | 18/9/2029 | 417,233                  | 445,977      |
| IRS | SEK 371,997,000   | ファンドは0.858%の固定金利を受け取り、3ヶ月SEK STIBORの変動金利を支払う                   | Bank of America<br>Merrill Lynch | 18/9/2029 | 494,244                  | 494,598      |
| IRS | SEK 5,472,322,000 | ファンドは1.110%の固定金利を受け取り、3ヶ月SEK STIBORの変動金利を支払う                   | Bank of America<br>Merrill Lynch | 18/9/2029 | 21,557,792               | 21,563,102   |

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|-----|------------------------|--|----------------------------------|------------------------|--------------------------|----------------------|
| IRS | USD 19,862,000         | ファンドは3ヶ月USD LIBORの変動金利を受け取り、2.435%の固定金利を支払う                            | Bank of America                  |                        |                          |                      |
| IRS | CNY 425,445,955        | ファンドは3.165%の固定金利を受け取り、3ヶ月CNY LIBOR 7D China Fixing Repo Ratesの変動金利を支払う | Merrill Lynch<br>BNP Paribas     | 18/9/2029<br>18/9/2024 | (563,399)<br>420,108     | (563,290)<br>420,108 |
| IRS | CNY 212,468,889        | ファンドは3.200%の固定金利を受け取り、6ヶ月CNY 7D China Fixing Repo Ratesの変動金利を支払う       | BNP Paribas                      | 18/9/2024              | 259,414                  | 259,414              |
| IRS | KRW<br>196,691,221,328 | ファンドは1.776%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う                             | BNP Paribas                      | 18/9/2024              | 2,700,597                | 2,700,597            |
| IRS | CNY 209,845,816        | ファンドは3.185%の固定金利を受け取り、6ヶ月CNY 7D China Fixing Repo Ratesの変動金利を支払う       | Citibank                         | 18/9/2024              | 235,212                  | 235,212              |
| IRS | CNY 187,031,755        | ファンドは3.185%の固定金利を受け取り、6ヶ月CNY NSEROの変動金利を支払う                            | Citibank                         | 18/9/2024              | 209,640                  | 209,640              |
| IRS | CNY 187,031,755        | ファンドは3.188%の固定金利を受け取り、3ヶ月CNY HIBORの変動金利を支払う                            | Citibank                         | 18/9/2024              | 212,760                  | 212,760              |
| IRS | KRW<br>24,032,441,898  | ファンドは1.480%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う                             | Citibank                         | 18/9/2024              | 43,632                   | 43,632               |
| IRS | KRW<br>23,368,031,910  | ファンドは1.485%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う                             | Citibank                         | 18/9/2024              | 47,129                   | 47,129               |
| IRS | KRW<br>22,196,182,800  | ファンドは1.635%の固定金利を受け取り、3ヶ月KRW KSDAの変動金利を支払う                             | Deutsche Bank                    | 18/9/2024              | 178,782                  | 178,782              |
| IRS | THB<br>5,787,965,545   | ファンドは1.990%の固定金利を受け取り、6ヶ月THB Thailand Fixing Rateの変動金利を支払う             | Goldman Sachs                    | 18/9/2024              | 2,247,258                | 2,247,258            |
| IRS | THB<br>7,174,760,848   | ファンドは2.006%の固定金利を受け取り、6ヶ月THB Thailand Fixing Rateの変動金利を支払う             | Goldman Sachs                    | 18/9/2024              | 2,958,194                | 2,958,194            |
| IRS | INR<br>2,216,323,000   | ファンドは6.028%の固定金利を受け取り、6ヶ月INR NSEROの変動金利を支払う                            | JP Morgan                        | 18/9/2024              | 541,792                  | 541,792              |
| TRS | BRL<br>24,749,987      | ファンドはIbovespa Indexを受け取り、0.000%の固定金利を支払う                               | Bank of America<br>Merrill Lynch | 12/6/2019              | 43,967                   | 43,967               |
| TRS | BRL<br>118,210,459     | ファンドはIbovespa Indexを受け取り、0.000%の固定金利を支払う                               | Bank of America<br>Merrill Lynch | 12/6/2019              | 38,644                   | 38,644               |
| TRS | KRW<br>152,072,910,050 | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 6,942,468                | 6,942,468            |
| TRS | KRW<br>14,975,992,800  | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 627,251                  | 627,251              |
| TRS | KRW<br>4,336,194,750   | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 211,558                  | 211,558              |
| TRS | KRW<br>9,538,225,875   | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 541,692                  | 541,692              |
| TRS | KRW<br>4,226,377,975   | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 285,291                  | 285,291              |
| TRS | KRW<br>5,332,060,750   | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 384,004                  | 384,004              |
| TRS | KRW<br>27,384,720,225  | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 1,809,216                | 1,809,216            |
| TRS | KRW<br>13,552,987,500  | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 593,973                  | 593,973              |
| TRS | KRW<br>17,906,575,275  | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 266,983                  | 266,983              |
| TRS | KRW<br>11,813,475,600  | ファンドは0.000%の固定金利を受け取り、KOSPI 200 Indexを支払う                              | Bank of America<br>Merrill Lynch | 13/6/2019              | 128,978                  | 128,978              |
| TRS | TWD<br>396,415,099     | ファンドはTAIEX Futures Indexを受け取り、0.000%の固定金利を支払う                          | Bank of America<br>Merrill Lynch | 19/6/2019              | (303,048)                | (303,048)            |
| TRS | TWD<br>844,257,022     | ファンドはTAIEX Futures Indexを受け取り、0.000%の固定金利を支払う                          | Bank of America<br>Merrill Lynch | 19/6/2019              | (645,410)                | (645,410)            |
| TRS | TWD<br>2,412,817,945   | ファンドはTAIEX Futures Indexを受け取り、0.000%の固定金利を支払う                          | Bank of America<br>Merrill Lynch | 19/6/2019              | (1,118,259)              | (1,118,259)          |



| 種類                                      | 想定金額              | 摘要  | 取引相手                             | 満期日       | 未実現純評価<br>益/(損)<br>(米ドル) | 時価<br>(米ドル) |
|---|-------------------|---|----------------------------------|-----------|--------------------------|-------------|
| TRS                                     | 2,330,056,379     | TWD ファンドはTAIEX Futures Indexを受け取り、0.000%の固定金利を支払う | Bank of America<br>Merrill Lynch | 19/6/2019 | (1,079,901)              | (1,079,901) |
| TRS                                     | TWD 118,837,120   | ファンドはTAIEX Futures Indexを受け取り、0.000%の固定金利を支払う     | Bank of America<br>Merrill Lynch | 19/6/2019 | (55,077)                 | (55,077)    |
| TRS                                     | THB 187,281,124   | ファンドはSET50 Futures Indexを受け取り、0.000%の固定金利を支払う     | Credit Suisse                    | 27/6/2019 | (12,251)                 | (12,251)    |
| TRS                                     | THB 827,401,557   | ファンドはSET50 Futures Indexを受け取り、0.000%の固定金利を支払う     | Credit Suisse                    | 27/6/2019 | (112,706)                | (112,706)   |
| TRS                                     | THB 1,020,674,355 | ファンドはSET50 Futures Indexを受け取り、0.000%の固定金利を支払う     | Credit Suisse                    | 27/6/2019 | (164,949)                | (164,949)   |
| TRS                                     | PLN 3,838,390     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (60,879)                 | (60,879)    |
| TRS                                     | PLN 3,816,978     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (66,888)                 | (66,888)    |
| TRS                                     | PLN 40,271,799    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (717,952)                | (717,952)   |
| TRS                                     | PLN 23,413,035    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (372,221)                | (372,221)   |
| TRS                                     | PLN 2,800,521     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (33,973)                 | (33,973)    |
| TRS                                     | PLN 3,621,150     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (39,082)                 | (39,082)    |
| TRS                                     | PLN 25,809,354    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | (34,580)                 | (34,580)    |
| TRS                                     | PLN 38,677,677    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 67,629                   | 67,629      |
| TRS                                     | PLN 45,121,096    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 290,066                  | 290,066     |
| TRS                                     | PLN 4,372,637     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 20,137                   | 20,137      |
| TRS                                     | PLN 40,103,930    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 124,956                  | 124,956     |
| TRS                                     | PLN 5,552,448     | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 25,782                   | 25,782      |
| TRS                                     | PLN 50,723,391    | ファンドはWIG20 Indexを受け取り、0.000%の固定金利を支払う             | JP Morgan                        | 21/6/2019 | 36,469                   | 36,469      |
| 合計(基礎となるエクスポージャー総額 - 13,535,098,950米ドル) |                   |   |                                  |           | (6,578,603)              | 19,127,205  |

CDS: クレジット・デフォルト・スワップ

IRS: 金利スワップ

TRS: トータル・リターン・スワップ

添付の注記は、これらの財務書類の不可分の一部である。

先物取引 2019年5月31日現在

| 契約数     | 契約通貨 | 契約 / 摘要                     | 満期日     | 基礎となるエクスポージャー総額<br>(米ドル) | 未実現純評価<br>益 / (損)<br>(米ドル) |
|---------|------|-----------------------------|---------|--------------------------|----------------------------|
| 1,526   | EUR  | Amsterdam Index             | 2019年6月 | 183,475,269              | (2,952,935)                |
| (7,007) | AUD  | Australian 10 Year Bond     | 2019年6月 | 688,660,768              | (27,648,748)               |
| 2,769   | EUR  | CAC 40 Index                | 2019年6月 | 159,324,916              | (2,854,240)                |
| 2,954   | CAD  | Canadian 10 Year Bond       | 2019年9月 | 311,403,562              | 2,909,727                  |
| (601)   | EUR  | DAX Index                   | 2019年6月 | 195,998,744              | 4,427,148                  |
| (1,248) | USD  | E-Mini S&P 500 Index        | 2019年6月 | 171,799,680              | 661,162                    |
| 5,804   | EUR  | Euro Bund                   | 2019年6月 | 1,090,559,643            | 23,816,789                 |
| (82)    | GBP  | FTSE 100 Index              | 2019年6月 | 7,374,808                | 72,265                     |
| 147     | EUR  | FTSE MIB Index              | 2019年6月 | 16,152,846               | (783,806)                  |
| (2,507) | ZAR  | FTSE/JSE Top 40 Index       | 2019年6月 | 84,831,367               | 2,490,440                  |
| 1,330   | HKD  | Hang Seng China Enterprises | 2019年6月 | 86,896,182               | (178)                      |
| 165     | HKD  | Hang Seng Index             | 2019年6月 | 28,104,870               | (402,239)                  |
| 1,066   | EUR  | IBEX 35 Index               | 2019年6月 | 106,269,558              | (1,523,863)                |
| (125)   | JPY  | Japan 10 Year Bond          | 2019年6月 | 176,002,941              | (528,468)                  |
| (7,631) | SGD  | MSCI Singapore Index        | 2019年6月 | 193,176,209              | 4,084,529                  |
| 13,023  | SEK  | OMX Stockholm 30 Index      | 2019年6月 | 206,043,907              | (10,254,204)               |
| (2,042) | CAD  | S&P/TSX 60 Index            | 2019年6月 | 289,170,140              | 1,558,981                  |
| (5,077) | USD  | SGX NIFTY 50                | 2019年6月 | 121,086,450              | 521,882                    |
| (641)   | AUD  | SPI 200 Index               | 2019年6月 | 71,014,225               | (1,614,595)                |
| 3,383   | CHF  | Swiss Market Index          | 2019年6月 | 320,124,495              | 12,561,228                 |
| (181)   | JPY  | Topix Index                 | 2019年6月 | 25,052,709               | 380,124                    |
| (879)   | GBP  | UK Long Gilt Bond           | 2019年9月 | 143,688,896              | (932,302)                  |
| 2,209   | USD  | US Treasury 10 Year Note    | 2019年9月 | 279,334,953              | 1,915,894                  |
| 合計      |      |                             |         | 4,955,547,138            | 5,904,591                  |

添付の注記は、これらの財務書類の不可分の一部である。

未決済先渡為替予約 2019年5月31日現在

| 通貨  | 買予約           | 通貨  | 売予約         | 取引相手                             | 期日        | 未実現純評価益 /<br>(損)<br>(米ドル) |
|-----|---------------|-----|-------------|----------------------------------|-----------|---------------------------|
| AUD | 29,660,544    | USD | 20,601,980  | Bank of America<br>Merrill Lynch | 19/6/2019 | (61,064)                  |
| AUD | 327,456       | USD | 227,550     | Deutsche Bank                    | 19/6/2019 | (776)                     |
| AUD | 13,247,000    | USD | 9,340,632   | JP Morgan                        | 19/6/2019 | (166,643)                 |
| AUD | 29,631,820    | USD | 20,595,399  | Bank of America<br>Merrill Lynch | 17/7/2019 | (57,475)                  |
| AUD | 327,180       | USD | 227,497     | Deutsche Bank                    | 17/7/2019 | (727)                     |
| AUD | 13,233,000    | USD | 9,336,834   | JP Morgan                        | 17/7/2019 | (164,993)                 |
| AUD | 27,680,097    | USD | 19,225,976  | Bank of America<br>Merrill Lynch | 21/8/2019 | (21,106)                  |
| AUD | 326,903       | USD | 227,496     | Deutsche Bank                    | 21/8/2019 | (686)                     |
| BRL | 5,932,280     | USD | 1,528,087   | BNP Paribas                      | 19/6/2019 | (28,649)                  |
| BRL | 18,512,000    | USD | 4,503,041   | Credit Suisse                    | 19/6/2019 | 176,039                   |
| BRL | 786,720       | USD | 202,648     | Deutsche Bank                    | 19/6/2019 | (3,797)                   |
| BRL | 18,553,000    | USD | 4,503,046   | Credit Suisse                    | 17/7/2019 | 174,937                   |
| BRL | 18,612,000    | USD | 4,504,029   | Credit Suisse                    | 21/8/2019 | 175,080                   |
| CAD | 7,405,000     | USD | 5,512,278   | Bank of America<br>Merrill Lynch | 19/6/2019 | (36,994)                  |
| CAD | 167,133,350   | USD | 124,848,434 | Citibank                         | 19/6/2019 | (1,269,429)               |
| CAD | 30,650,000    | USD | 22,928,281  | JP Morgan                        | 19/6/2019 | (265,560)                 |
| CAD | 5,562,000     | USD | 4,135,147   | Bank of America<br>Merrill Lynch | 17/7/2019 | (19,725)                  |
| CAD | 155,459,210   | USD | 116,902,135 | JP Morgan                        | 17/7/2019 | (1,875,123)               |
| CAD | 168,075,530   | USD | 125,129,991 | BNP Paribas                      | 21/8/2019 | (672,632)                 |
| CAD | 6,422,000     | USD | 4,782,362   | JP Morgan                        | 21/8/2019 | (26,970)                  |
| CHF | 5,485,000     | EUR | 4,856,411   | Deutsche Bank                    | 21/8/2019 | 43,089                    |
| CHF | 14,000,000    | USD | 13,768,727  | Barclays Bank                    | 19/6/2019 | 180,266                   |
| CHF | 5,518,000     | USD | 5,487,191   | JP Morgan                        | 19/6/2019 | 10,705                    |
| CHF | 10,000,000    | USD | 10,109,578  | UBS                              | 19/6/2019 | (146,011)                 |
| CHF | 5,485,000     | USD | 5,486,801   | JP Morgan                        | 21/8/2019 | 10,491                    |
| CLP | 5,132,475,000 | USD | 7,703,690   | Barclays Bank                    | 19/6/2019 | (482,920)                 |
| CLP | 2,180,004,000 | USD | 3,270,333   | BNP Paribas                      | 19/6/2019 | (203,332)                 |
| CLP | 3,812,216,000 | USD | 5,700,936   | Citibank                         | 19/6/2019 | (337,611)                 |
| CLP | 1,061,046,000 | USD | 1,570,524   | Goldman Sachs                    | 19/6/2019 | (77,761)                  |
| CLP | 1,862,008,000 | USD | 2,801,739   | Barclays Bank                    | 17/7/2019 | (183,217)                 |
| CLP | 1,060,833,000 | USD | 1,569,883   | BNP Paribas                      | 17/7/2019 | (78,045)                  |
| CLP | 3,811,405,000 | USD | 5,699,297   | Citibank                         | 17/7/2019 | (339,357)                 |
| EUR | 2,076,049     | CHF | 2,327,000   | Bank of America<br>Merrill Lynch | 19/6/2019 | 962                       |
| EUR | 3,395,683     | CHF | 3,864,000   | Goldman Sachs                    | 19/6/2019 | (56,065)                  |
| EUR | 3,223,420     | CHF | 3,601,000   | JP Morgan                        | 19/6/2019 | 13,514                    |
| EUR | 3,110,320     | CHF | 3,500,000   | Goldman Sachs                    | 21/8/2019 | (14,663)                  |
| EUR | 5,117,000     | USD | 5,711,355   | Bank of America<br>Merrill Lynch | 19/6/2019 | 5,658                     |
| EUR | 33,580,000    | USD | 38,020,013  | Citibank                         | 19/6/2019 | (502,466)                 |
| EUR | 5,103,000     | USD | 5,709,502   | Bank of America<br>Merrill Lynch | 17/7/2019 | 5,354                     |
| EUR | 5,088,000     | USD | 5,709,067   | Bank of America<br>Merrill Lynch | 21/8/2019 | 5,233                     |
| GBP | 1,303,000     | USD | 1,718,205   | Barclays Bank                    | 19/6/2019 | (76,460)                  |
| GBP | 37,619,708    | USD | 49,160,946  | Citibank                         | 19/6/2019 | (1,761,124)               |

| 通貨  | 買予約            | 通貨  | 売予約         | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|----------------|-----|-------------|----------------------------------|-----------|--------------------------|
| GBP | 12,360,818     | USD | 15,872,853  | JP Morgan                        | 19/6/2019 | (298,555)                |
| GBP | 1,090,182      | USD | 1,391,336   | Morgan Stanley                   | 19/6/2019 | (17,735)                 |
| GBP | 1,136,000      | USD | 1,488,771   | Standard Chartered<br>Bank       | 19/6/2019 | (57,442)                 |
| GBP | 4,336,922      | USD | 5,743,464   | UBS                              | 19/6/2019 | (279,058)                |
| GBP | 31,362,856     | USD | 40,863,045  | JP Morgan                        | 17/7/2019 | (1,290,295)              |
| GBP | 1,088,194      | USD | 1,390,839   | Morgan Stanley                   | 17/7/2019 | (17,787)                 |
| GBP | 7,170,770      | USD | 9,429,549   | Citibank                         | 21/8/2019 | (366,640)                |
| GBP | 12,317,653     | USD | 15,867,065  | JP Morgan                        | 21/8/2019 | (299,174)                |
| GBP | 1,086,347      | USD | 1,390,796   | Morgan Stanley                   | 21/8/2019 | (17,796)                 |
| HKD | 91,824,000     | USD | 11,713,392  | Standard Chartered<br>Bank       | 19/6/2019 | (2,920)                  |
| HKD | 6,777,000      | USD | 865,629     | UBS                              | 19/6/2019 | (1,346)                  |
| HUF | 1,949,177,538  | USD | 7,008,119   | Bank of America<br>Merrill Lynch | 19/6/2019 | (299,665)                |
| HUF | 382,463,000    | USD | 1,390,874   | Barclays Bank                    | 19/6/2019 | (74,557)                 |
| HUF | 448,697,000    | USD | 1,600,193   | Citibank                         | 19/6/2019 | (55,920)                 |
| HUF | 1,097,512,462  | USD | 3,939,119   | Credit Suisse                    | 19/6/2019 | (161,828)                |
| INR | 3,036,734,000  | USD | 43,006,544  | Barclays Bank                    | 19/6/2019 | 469,569                  |
| INR | 6,841,257,000  | USD | 96,626,445  | BNP Paribas                      | 19/6/2019 | 1,318,011                |
| INR | 3,615,231,350  | USD | 51,372,786  | Credit Suisse                    | 19/6/2019 | 385,520                  |
| INR | 413,327,000    | USD | 5,930,524   | Goldman Sachs                    | 19/6/2019 | (13,032)                 |
| INR | 390,976,000    | USD | 5,575,790   | HSBC                             | 19/6/2019 | 21,710                   |
| INR | 177,529,000    | USD | 2,534,499   | JP Morgan                        | 19/6/2019 | 7,136                    |
| INR | 2,711,491,000  | USD | 38,691,367  | Morgan Stanley                   | 19/6/2019 | 128,328                  |
| INR | 533,749,000    | USD | 7,544,689   | Standard<br>Chartered Bank       | 19/6/2019 | 96,854                   |
| INR | 403,448,000    | USD | 5,737,555   | Barclays Bank                    | 17/7/2019 | 18,627                   |
| INR | 13,678,354,570 | USD | 194,502,020 | Goldman Sachs                    | 17/7/2019 | 653,480                  |
| INR | 243,773,000    | USD | 3,450,188   | HSBC                             | 17/7/2019 | 27,836                   |
| INR | 2,722,195,000  | USD | 38,697,775  | Morgan Stanley                   | 17/7/2019 | 141,058                  |
| INR | 535,914,000    | USD | 7,541,711   | Standard<br>Chartered Bank       | 17/7/2019 | 104,425                  |
| INR | 177,467,000    | USD | 2,515,478   | Barclays Bank                    | 21/8/2019 | 5,491                    |
| INR | 14,350,892,740 | USD | 203,840,670 | Citibank                         | 21/8/2019 | 17,856                   |
| INR | 2,736,094,000  | USD | 38,711,007  | Morgan Stanley                   | 21/8/2019 | 155,989                  |
| INR | 538,793,000    | USD | 7,541,895   | Standard Chartered<br>Bank       | 21/8/2019 | 111,813                  |
| JPY | 2,450,083,000  | USD | 22,145,441  | Deutsche Bank                    | 19/6/2019 | 399,665                  |
| KRW | 9,067,707,000  | USD | 7,608,094   | BNP Paribas                      | 19/6/2019 | 7,764                    |
| KRW | 9,055,503,000  | USD | 7,606,279   | BNP Paribas                      | 17/7/2019 | 6,899                    |
| KRW | 9,044,938,000  | USD | 7,606,477   | BNP Paribas                      | 21/8/2019 | 6,819                    |
| MXN | 118,067,152    | USD | 6,087,500   | Bank of America<br>Merrill Lynch | 19/6/2019 | (108,942)                |
| MXN | 1,277,950,848  | USD | 65,244,003  | Citibank                         | 19/6/2019 | (532,498)                |
| MXN | 1,020,921,240  | USD | 51,967,570  | JP Morgan                        | 19/6/2019 | (271,255)                |
| MXN | 24,005,421     | USD | 1,250,109   | Bank of America<br>Merrill Lynch | 17/7/2019 | (40,382)                 |
| MXN | 186,692,579    | USD | 9,660,403   | Citibank                         | 17/7/2019 | (252,234)                |
| MXN | 1,370,097,200  | USD | 71,643,190  | Goldman Sachs                    | 17/7/2019 | (2,598,635)              |
| MXN | 119,365,000    | USD | 6,187,119   | JP Morgan                        | 17/7/2019 | (171,850)                |

| 通貨  | 買予約           | 通貨  | 売予約        | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|---------------|-----|------------|----------------------------------|-----------|--------------------------|
| MXN | 1,081,426,640 | USD | 55,821,331 | Bank of America<br>Merrill Lynch | 21/8/2019 | (1,636,934)              |
| MXN | 147,703,000   | USD | 7,590,306  | Citibank                         | 21/8/2019 | (189,713)                |
| MXN | 120,020,000   | USD | 6,186,598  | JP Morgan                        | 21/8/2019 | (173,050)                |
| NOK | 21,193,000    | USD | 2,492,326  | Barclays Bank                    | 19/6/2019 | (74,122)                 |
| NOK | 28,378,000    | USD | 3,298,978  | BNP Paribas                      | 19/6/2019 | (60,938)                 |
| NOK | 63,425,000    | USD | 7,246,312  | Deutsche Bank                    | 19/6/2019 | (9,273)                  |
| NOK | 63,346,000    | USD | 7,244,228  | Deutsche Bank                    | 17/7/2019 | (9,143)                  |
| NOK | 63,274,000    | USD | 7,243,799  | Deutsche Bank                    | 21/8/2019 | (9,356)                  |
| NZD | 5,659,079     | USD | 3,837,241  | Bank of America<br>Merrill Lynch | 19/6/2019 | (148,010)                |
| NZD | 29,722,921    | USD | 19,895,984 | Citibank                         | 19/6/2019 | (519,207)                |
| NZD | 59,847,040    | USD | 40,841,535 | Deutsche Bank                    | 19/6/2019 | (1,826,436)              |
| NZD | 30,304,383    | USD | 20,373,458 | HSBC                             | 19/6/2019 | (617,619)                |
| NZD | 10,479,617    | USD | 7,080,267  | JP Morgan                        | 19/6/2019 | (248,462)                |
| NZD | 1,806,592     | USD | 1,192,842  | Bank of America<br>Merrill Lynch | 17/7/2019 | (14,365)                 |
| NZD | 11,556,408    | USD | 7,629,182  | Citibank                         | 17/7/2019 | (90,702)                 |
| NZD | 8,974,000     | USD | 5,975,275  | HSBC                             | 17/7/2019 | (121,352)                |
| NZD | 95,801,340    | USD | 64,896,424 | JP Morgan                        | 17/7/2019 | (2,403,255)              |
| NZD | 1,805,375     | USD | 1,192,931  | Bank of America<br>Merrill Lynch | 21/8/2019 | (14,313)                 |
| NZD | 11,548,625    | USD | 7,629,761  | Citibank                         | 21/8/2019 | (90,382)                 |
| NZD | 88,128,100    | USD | 58,227,787 | JP Morgan                        | 21/8/2019 | (694,431)                |
| PLN | 27,965,000    | USD | 7,301,676  | Bank of America<br>Merrill Lynch | 19/6/2019 | (19,769)                 |
| PLN | 25,755,000    | USD | 6,704,161  | Barclays Bank                    | 19/6/2019 | 2,276                    |
| PLN | 14,100,000    | USD | 3,653,796  | BNP Paribas                      | 19/6/2019 | 17,754                   |
| PLN | 6,493,000     | USD | 1,698,041  | Citibank                         | 19/6/2019 | (7,305)                  |
| PLN | 12,827,105    | USD | 3,340,218  | Deutsche Bank                    | 19/6/2019 | (122)                    |
| PLN | 6,044,000     | USD | 1,567,833  | Goldman Sachs                    | 19/6/2019 | 5,986                    |
| PLN | 96,452,220    | USD | 25,328,061 | HSBC                             | 19/6/2019 | (212,519)                |
| PLN | 12,931,895    | USD | 3,367,856  | Societe Generale                 | 19/6/2019 | (473)                    |
| PLN | 27,932,000    | USD | 7,299,151  | Bank of America<br>Merrill Lynch | 17/7/2019 | (20,141)                 |
| PLN | 25,730,000    | USD | 6,703,384  | Barclays Bank                    | 17/7/2019 | 1,791                    |
| PLN | 14,085,000    | USD | 3,652,844  | BNP Paribas                      | 17/7/2019 | 17,673                   |
| PLN | 6,486,000     | USD | 1,697,666  | Citibank                         | 17/7/2019 | (7,430)                  |
| PLN | 12,810,174    | USD | 3,338,591  | Deutsche Bank                    | 17/7/2019 | (291)                    |
| PLN | 45,037,000    | USD | 11,795,873 | Goldman Sachs                    | 17/7/2019 | (59,342)                 |
| PLN | 12,914,826    | USD | 3,366,303  | Societe Generale                 | 17/7/2019 | (731)                    |
| PLN | 4,434,000     | USD | 1,155,307  | Bank of America<br>Merrill Lynch | 21/8/2019 | 1,294                    |
| PLN | 25,705,000    | USD | 6,702,486  | Barclays Bank                    | 21/8/2019 | 2,618                    |
| PLN | 14,070,000    | USD | 3,652,553  | BNP Paribas                      | 21/8/2019 | 17,582                   |
| PLN | 6,479,000     | USD | 1,697,512  | Citibank                         | 21/8/2019 | (7,476)                  |
| PLN | 12,798,721    | USD | 3,338,739  | Deutsche Bank                    | 21/8/2019 | (215)                    |
| PLN | 6,032,000     | USD | 1,567,504  | Goldman Sachs                    | 21/8/2019 | 5,933                    |
| PLN | 12,903,279    | USD | 3,366,365  | Societe Generale                 | 21/8/2019 | (567)                    |
| RUB | 6,003,011,600 | USD | 89,700,947 | Bank of America<br>Merrill Lynch | 19/6/2019 | 1,915,824                |

| 通貨  | 買予約           | 通貨  | 売予約         | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|---------------|-----|-------------|----------------------------------|-----------|--------------------------|
| RUB | 352,138,000   | USD | 5,289,740   | HSBC                             | 19/6/2019 | 84,520                   |
| RUB | 6,277,863,490 | USD | 95,854,025  | Bank of America<br>Merrill Lynch | 17/7/2019 | (432,807)                |
| RUB | 5,694,648,100 | USD | 86,191,132  | Societe Generale                 | 21/8/2019 | (58,230)                 |
| SEK | 343,674,000   | USD | 36,878,354  | Credit Suisse                    | 19/6/2019 | (767,801)                |
| SEK | 270,499,595   | USD | 28,902,371  | Deutsche Bank                    | 19/6/2019 | (480,408)                |
| SEK | 195,584,405   | USD | 20,500,041  | JP Morgan                        | 19/6/2019 | 50,425                   |
| SEK | 150,000,000   | USD | 16,114,901  | Citibank                         | 17/7/2019 | (320,527)                |
| SEK | 287,364,000   | USD | 30,807,026  | Credit Suisse                    | 17/7/2019 | (548,795)                |
| SEK | 168,454,860   | USD | 17,849,549  | Deutsche Bank                    | 17/7/2019 | (111,954)                |
| SEK | 195,103,140   | USD | 20,494,582  | JP Morgan                        | 17/7/2019 | 48,965                   |
| SEK | 90,347,000    | USD | 9,481,875   | Deutsche Bank                    | 21/8/2019 | 55,604                   |
| SEK | 192,122,000   | USD | 20,228,768  | JP Morgan                        | 21/8/2019 | 52,586                   |
| SGD | 9,147,527     | USD | 6,767,376   | Bank of America<br>Merrill Lynch | 19/6/2019 | (130,028)                |
| SGD | 4,596,915     | USD | 3,393,809   | Barclays Bank                    | 19/6/2019 | (58,337)                 |
| SGD | 17,631,391    | USD | 13,019,024  | Citibank                         | 19/6/2019 | (225,874)                |
| SGD | 3,128,637     | USD | 2,314,761   | Deutsche Bank                    | 19/6/2019 | (44,656)                 |
| SGD | 147,665,200   | USD | 108,859,322 | HSBC                             | 19/6/2019 | (1,715,024)              |
| SGD | 2,940,123     | USD | 2,174,389   | JP Morgan                        | 19/6/2019 | (41,067)                 |
| SGD | 28,522,408    | USD | 21,005,780  | Standard Chartered<br>Bank       | 19/6/2019 | (310,224)                |
| SGD | 208,592,490   | USD | 154,492,357 | Barclays Bank                    | 17/7/2019 | (3,083,517)              |
| SGD | 13,556,000    | USD | 9,944,551   | Standard Chartered<br>Bank       | 17/7/2019 | (104,800)                |
| SGD | 204,427,560   | USD | 150,365,462 | Bank of America<br>Merrill Lynch | 21/8/2019 | (1,907,819)              |
| SGD | 13,000,000    | USD | 9,511,385   | HSBC                             | 21/8/2019 | (70,636)                 |
| SGD | 13,547,000    | USD | 9,944,407   | Standard Chartered<br>Bank       | 21/8/2019 | (106,420)                |
| THB | 82,724,000    | USD | 2,604,660   | Barclays Bank                    | 19/6/2019 | 10,166                   |
| THB | 1,550,180,430 | USD | 49,041,952  | BNP Paribas                      | 19/6/2019 | (42,241)                 |
| THB | 367,619,000   | USD | 11,537,435  | Citibank                         | 19/6/2019 | 82,648                   |
| THB | 97,797,000    | USD | 3,076,345   | HSBC                             | 19/6/2019 | 14,924                   |
| THB | 164,369,000   | USD | 5,161,532   | JP Morgan                        | 19/6/2019 | 34,013                   |
| THB | 1,935,561,000 | USD | 61,005,803  | Standard Chartered<br>Bank       | 19/6/2019 | 175,417                  |
| THB | 82,693,000    | USD | 2,603,848   | Barclays Bank                    | 17/7/2019 | 11,754                   |
| THB | 2,241,141,970 | USD | 70,530,709  | BNP Paribas                      | 17/7/2019 | 357,205                  |
| THB | 367,442,000   | USD | 11,534,504  | Citibank                         | 17/7/2019 | 87,784                   |
| THB | 164,210,000   | USD | 5,160,429   | JP Morgan                        | 17/7/2019 | 33,577                   |
| THB | 586,263,000   | USD | 18,425,306  | Standard Chartered<br>Bank       | 17/7/2019 | 118,348                  |
| THB | 2,376,864,570 | USD | 74,509,861  | ANZ                              | 21/8/2019 | 730,222                  |
| THB | 201,115,000   | USD | 6,336,326   | BNP Paribas                      | 21/8/2019 | 30,006                   |
| THB | 201,116,000   | USD | 6,338,355   | Citibank                         | 21/8/2019 | 28,009                   |
| THB | 164,078,000   | USD | 5,160,984   | JP Morgan                        | 21/8/2019 | 32,935                   |
| THB | 499,655,000   | USD | 15,729,734  | Standard Chartered<br>Bank       | 21/8/2019 | 86,937                   |
| TWD | 748,467,000   | USD | 23,794,850  | Bank of America<br>Merrill Lynch | 19/6/2019 | (134,144)                |
| TWD | 38,387,000    | USD | 1,248,155   | Barclays Bank                    | 19/6/2019 | (34,656)                 |

| 通貨  | 買予約         | 通貨  | 売予約         | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|-------------|-----|-------------|----------------------------------|-----------|--------------------------|
| TWD | 98,037,000  | USD | 3,190,270   | Citibank                         | 19/6/2019 | (91,103)                 |
| TWD | 230,977,000 | USD | 7,504,858   | UBS                              | 19/6/2019 | (203,161)                |
| TWD | 748,211,000 | USD | 23,794,276  | Bank of America<br>Merrill Lynch | 17/7/2019 | (126,836)                |
| TWD | 230,600,000 | USD | 7,503,335   | UBS                              | 17/7/2019 | (208,987)                |
| TWD | 746,917,000 | USD | 23,775,808  | Bank of America<br>Merrill Lynch | 21/8/2019 | (118,656)                |
| USD | 35,405,737  | AUD | 49,880,363  | Bank of America<br>Merrill Lynch | 19/6/2019 | 861,922                  |
| USD | 50,461,360  | AUD | 71,462,450  | Barclays Bank                    | 19/6/2019 | 971,231                  |
| USD | 20,653,165  | AUD | 29,000,000  | BNP Paribas                      | 19/6/2019 | 569,698                  |
| USD | 14,129,235  | AUD | 19,830,955  | Citibank                         | 19/6/2019 | 395,637                  |
| USD | 1,602,415   | AUD | 2,259,000   | Goldman Sachs                    | 19/6/2019 | 37,982                   |
| USD | 17,376,948  | AUD | 24,515,682  | JP Morgan                        | 19/6/2019 | 399,021                  |
| USD | 6,393,072   | AUD | 8,979,423   | Bank of America<br>Merrill Lynch | 17/7/2019 | 169,401                  |
| USD | 14,124,014  | AUD | 19,812,577  | Citibank                         | 17/7/2019 | 391,844                  |
| USD | 103,981,960 | AUD | 145,059,120 | JP Morgan                        | 17/7/2019 | 3,440,949                |
| USD | 1,533,164   | AUD | 2,211,560   | Bank of America<br>Merrill Lynch | 21/8/2019 | (1,250)                  |
| USD | 4,841,350   | AUD | 6,894,440   | Citibank                         | 21/8/2019 | 57,883                   |
| USD | 106,086,441 | AUD | 150,831,150 | JP Morgan                        | 21/8/2019 | 1,437,507                |
| USD | 6,285,459   | BRL | 24,329,000  | Bank of America<br>Merrill Lynch | 19/6/2019 | 136,078                  |
| USD | 3,641,921   | BRL | 14,178,000  | Barclays Bank                    | 19/6/2019 | 58,300                   |
| USD | 3,738,777   | BRL | 14,679,000  | Citibank                         | 19/6/2019 | 28,523                   |
| USD | 47,740,569  | BRL | 184,991,950 | JP Morgan                        | 19/6/2019 | 982,135                  |
| USD | 1,635,535   | BRL | 6,462,000   | UBS                              | 19/6/2019 | 2,205                    |
| USD | 61,065,770  | BRL | 236,232,930 | Barclays Bank                    | 17/7/2019 | 1,501,626                |
| USD | 2,839,011   | BRL | 11,255,000  | Citibank                         | 17/7/2019 | 1,157                    |
| USD | 1,634,642   | BRL | 6,474,000   | UBS                              | 17/7/2019 | 2,278                    |
| USD | 59,910,477  | BRL | 241,086,950 | BNP Paribas                      | 21/8/2019 | (699,464)                |
| USD | 1,274,231   | BRL | 5,055,000   | Citibank                         | 21/8/2019 | 3,389                    |
| USD | 17,063,068  | CAD | 22,816,723  | Bank of America<br>Merrill Lynch | 19/6/2019 | 192,301                  |
| USD | 5,727,511   | CAD | 7,666,643   | Citibank                         | 19/6/2019 | 58,767                   |
| USD | 11,819,958  | CAD | 15,822,000  | HSBC                             | 19/6/2019 | 121,114                  |
| USD | 14,079,070  | CAD | 18,826,634  | JP Morgan                        | 19/6/2019 | 158,589                  |
| USD | 7,115,977   | CAD | 9,547,627   | Bank of America<br>Merrill Lynch | 17/7/2019 | 51,519                   |
| USD | 2,279,887   | CAD | 3,066,000   | Citibank                         | 17/7/2019 | 11,305                   |
| USD | 9,259,646   | CAD | 12,410,000  | HSBC                             | 17/7/2019 | 77,268                   |
| USD | 3,803,282   | CAD | 5,100,373   | JP Morgan                        | 17/7/2019 | 29,427                   |
| USD | 7,115,530   | CAD | 9,539,806   | Bank of America<br>Merrill Lynch | 21/8/2019 | 51,450                   |
| USD | 2,279,336   | CAD | 3,063,000   | Citibank                         | 21/8/2019 | 11,231                   |
| USD | 3,803,022   | CAD | 5,096,194   | JP Morgan                        | 21/8/2019 | 29,368                   |
| USD | 2,360,868   | CHF | 2,328,000   | Bank of America<br>Merrill Lynch | 19/6/2019 | 41,350                   |
| USD | 9,502,121   | CHF | 9,465,000   | BNP Paribas                      | 19/6/2019 | 71,605                   |
| USD | 3,500,963   | CHF | 3,522,000   | Goldman Sachs                    | 19/6/2019 | (8,205)                  |
| USD | 3,803,557   | CHF | 3,865,000   | JP Morgan                        | 19/6/2019 | (47,362)                 |

| 通貨  | 買予約         | 通貨  | 売予約            | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|-------------|-----|----------------|----------------------------------|-----------|--------------------------|
| USD | 19,631,442  | CHF | 19,799,000     | HSBC                             | 21/8/2019 | (211,928)                |
| USD | 3,499,752   | CHF | 3,500,000      | Morgan Stanley                   | 21/8/2019 | (8,092)                  |
| USD | 18,272,072  | CLP | 12,192,040,000 | Bank of America<br>Merrill Lynch | 19/6/2019 | 1,119,351                |
| USD | 25,849,553  | CLP | 17,192,496,000 | Barclays Bank                    | 19/6/2019 | 1,661,797                |
| USD | 55,395,415  | CLP | 37,058,552,000 | Citibank                         | 19/6/2019 | 3,258,528                |
| USD | 27,408,108  | CLP | 18,288,060,000 | Deutsche Bank                    | 19/6/2019 | 1,679,026                |
| USD | 9,793,982   | CLP | 6,696,034,000  | HSBC                             | 19/6/2019 | 373,474                  |
| USD | 7,839,696   | CLP | 5,445,282,000  | JP Morgan                        | 19/6/2019 | 178,845                  |
| USD | 10,240,188  | CLP | 7,118,298,000  | UBS                              | 19/6/2019 | 225,606                  |
| USD | 124,760,008 | CLP | 82,753,313,000 | Bank of America<br>Merrill Lynch | 17/7/2019 | 8,384,865                |
| USD | 7,487,831   | CLP | 5,128,687,000  | HSBC                             | 17/7/2019 | 275,411                  |
| USD | 4,978,073   | CLP | 3,534,681,000  | JP Morgan                        | 17/7/2019 | 7,287                    |
| USD | 10,236,365  | CLP | 7,116,758,000  | UBS                              | 17/7/2019 | 228,140                  |
| USD | 7,488,219   | CLP | 5,129,240,000  | HSBC                             | 21/8/2019 | 276,968                  |
| USD | 116,249,235 | CLP | 79,553,427,000 | JP Morgan                        | 21/8/2019 | 4,404,263                |
| USD | 10,236,805  | CLP | 7,117,568,000  | UBS                              | 21/8/2019 | 230,144                  |
| USD | 7,978,088   | EUR | 7,050,309      | Bank of America<br>Merrill Lynch | 19/6/2019 | 101,068                  |
| USD | 2,252,084   | EUR | 2,012,618      | Citibank                         | 19/6/2019 | 3,468                    |
| USD | 61,855,805  | EUR | 54,574,328     | JP Morgan                        | 19/6/2019 | 882,162                  |
| USD | 30,540,454  | EUR | 26,879,341     | Bank of America<br>Merrill Lynch | 17/7/2019 | 438,246                  |
| USD | 2,250,987   | EUR | 2,006,820      | Citibank                         | 17/7/2019 | 3,548                    |
| USD | 2,446,458   | EUR | 2,180,771      | JP Morgan                        | 17/7/2019 | 4,211                    |
| USD | 1,125,790   | EUR | 1,000,510      | Bank of America<br>Merrill Lynch | 21/8/2019 | 2,124                    |
| USD | 2,250,878   | EUR | 2,001,021      | Citibank                         | 21/8/2019 | 3,545                    |
| USD | 27,685,226  | EUR | 24,512,131     | HSBC                             | 21/8/2019 | 155,812                  |
| USD | 2,446,369   | EUR | 2,174,469      | JP Morgan                        | 21/8/2019 | 4,237                    |
| USD | 4,055,950   | GBP | 3,098,478      | Bank of America<br>Merrill Lynch | 19/6/2019 | 151,952                  |
| USD | 15,999,356  | GBP | 12,330,000     | Citibank                         | 19/6/2019 | 463,887                  |
| USD | 32,292,026  | GBP | 24,753,675     | Deutsche Bank                    | 19/6/2019 | 1,103,060                |
| USD | 31,075,171  | GBP | 23,607,280     | JP Morgan                        | 19/6/2019 | 1,330,632                |
| USD | 1,014,569   | GBP | 775,568        | UBS                              | 19/6/2019 | 37,374                   |
| USD | 4,054,764   | GBP | 3,093,058      | Bank of America<br>Merrill Lynch | 17/7/2019 | 152,032                  |
| USD | 7,579,941   | GBP | 5,977,000      | Citibank                         | 17/7/2019 | 38,334                   |
| USD | 22,794,168  | GBP | 17,467,048     | Deutsche Bank                    | 17/7/2019 | 754,750                  |
| USD | 18,252,075  | GBP | 13,921,895     | JP Morgan                        | 17/7/2019 | 685,829                  |
| USD | 4,054,880   | GBP | 3,088,012      | Bank of America<br>Merrill Lynch | 21/8/2019 | 152,040                  |
| USD | 7,580,077   | GBP | 5,967,000      | Citibank                         | 21/8/2019 | 38,575                   |
| USD | 17,642,733  | GBP | 13,434,988     | JP Morgan                        | 21/8/2019 | 662,676                  |
| USD | 15,069,103  | HKD | 117,981,000    | HSBC                             | 19/6/2019 | 22,784                   |
| USD | 2,250,747   | HUF | 650,105,000    | Bank of America<br>Merrill Lynch | 19/6/2019 | 13,290                   |
| USD | 6,752,184   | HUF | 1,950,325,000  | Barclays Bank                    | 19/6/2019 | 39,780                   |
| USD | 8,975,538   | HUF | 2,591,429,950  | BNP Paribas                      | 19/6/2019 | 56,654                   |
| USD | 5,025,349   | HUF | 1,449,813,233  | Deutsche Bank                    | 19/6/2019 | 35,550                   |



| 通貨  | 買予約         | 通貨  | 売予約             | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|-------------|-----|-----------------|----------------------------------|-----------|--------------------------|
| USD | 106,272,584 | HUF | 29,646,862,650  | Goldman Sachs                    | 19/6/2019 | 4,237,438                |
| USD | 6,464,194   | HUF | 1,840,193,000   | HSBC                             | 19/6/2019 | 130,831                  |
| USD | 3,759,226   | HUF | 1,084,444,762   | JP Morgan                        | 19/6/2019 | 26,909                   |
| USD | 4,989,050   | HUF | 1,442,222,055   | Societe Generale                 | 19/6/2019 | 25,377                   |
| USD | 2,250,281   | HUF | 648,621,000     | Bank of America<br>Merrill Lynch | 17/7/2019 | 13,569                   |
| USD | 6,750,416   | HUF | 1,945,860,000   | Barclays Bank                    | 17/7/2019 | 40,289                   |
| USD | 3,738,528   | HUF | 1,091,837,285   | BNP Paribas                      | 17/7/2019 | (26,577)                 |
| USD | 5,023,706   | HUF | 1,446,475,760   | Deutsche Bank                    | 17/7/2019 | 35,662                   |
| USD | 3,760,947   | HUF | 1,070,079,000   | HSBC                             | 17/7/2019 | 70,874                   |
| USD | 3,757,883   | HUF | 1,081,948,369   | JP Morgan                        | 17/7/2019 | 26,879                   |
| USD | 103,571,531 | HUF | 29,369,564,587  | Societe Generale                 | 17/7/2019 | 2,293,175                |
| USD | 2,250,203   | HUF | 647,161,000     | Bank of America<br>Merrill Lynch | 21/8/2019 | 13,390                   |
| USD | 110,881,249 | HUF | 31,846,592,790  | Barclays Bank                    | 21/8/2019 | 808,377                  |
| USD | 3,738,378   | HUF | 1,089,326,265   | BNP Paribas                      | 21/8/2019 | (26,711)                 |
| USD | 5,023,709   | HUF | 1,443,211,007   | Deutsche Bank                    | 21/8/2019 | 35,471                   |
| USD | 3,757,379   | HUF | 1,079,506,369   | JP Morgan                        | 21/8/2019 | 26,230                   |
| USD | 1,674,383   | HUF | 481,060,359     | Societe Generale                 | 21/8/2019 | 11,671                   |
| USD | 40,825,488  | INR | 2,854,314,000   | HSBC                             | 19/6/2019 | (38,966)                 |
| USD | 6,833,109   | INR | 477,976,000     | Morgan Stanley                   | 19/6/2019 | (9,946)                  |
| USD | 40,846,274  | INR | 2,868,062,000   | HSBC                             | 17/7/2019 | (73,711)                 |
| USD | 6,829,452   | INR | 479,530,000     | Morgan Stanley                   | 17/7/2019 | (12,227)                 |
| USD | 40,856,977  | INR | 2,883,522,000   | HSBC                             | 21/8/2019 | (104,276)                |
| USD | 6,829,392   | INR | 481,677,000     | Morgan Stanley                   | 21/8/2019 | (12,967)                 |
| USD | 8,915,606   | JPY | 987,290,009     | Bank of America<br>Merrill Lynch | 19/6/2019 | (169,212)                |
| USD | 37,518,410  | JPY | 4,118,634,297   | Citibank                         | 19/6/2019 | (380,325)                |
| USD | 4,724,355   | JPY | 518,787,991     | Deutsche Bank                    | 19/6/2019 | (49,414)                 |
| USD | 2,601,654   | JPY | 285,346,000     | Goldman Sachs                    | 19/6/2019 | (24,035)                 |
| USD | 47,444,758  | JPY | 5,243,002,130   | HSBC                             | 19/6/2019 | (800,154)                |
| USD | 6,713,079   | JPY | 733,378,703     | JP Morgan                        | 19/6/2019 | (35,305)                 |
| USD | 2,895,948   | JPY | 321,708,000     | Bank of America<br>Merrill Lynch | 17/7/2019 | (70,997)                 |
| USD | 15,483,887  | JPY | 1,689,735,552   | Citibank                         | 17/7/2019 | (99,666)                 |
| USD | 5,395,252   | JPY | 600,000,000     | Goldman Sachs                    | 17/7/2019 | (138,237)                |
| USD | 6,857,499   | JPY | 762,883,000     | HSBC                             | 17/7/2019 | (178,175)                |
| USD | 58,220,401  | JPY | 6,412,879,098   | JP Morgan                        | 17/7/2019 | (922,251)                |
| USD | 15,484,754  | JPY | 1,685,331,210   | Citibank                         | 21/8/2019 | (99,225)                 |
| USD | 5,493,741   | JPY | 600,000,000     | Goldman Sachs                    | 21/8/2019 | (54,360)                 |
| USD | 68,571,698  | JPY | 7,514,564,140   | JP Morgan                        | 21/8/2019 | (914,236)                |
| USD | 3,438,864   | KRW | 3,925,463,000   | Bank of America<br>Merrill Lynch | 19/6/2019 | 141,915                  |
| USD | 124,156,812 | KRW | 140,389,119,680 | BNP Paribas                      | 19/6/2019 | 6,245,681                |
| USD | 4,767,001   | KRW | 5,428,899,000   | Citibank                         | 19/6/2019 | 207,334                  |
| USD | 9,279,645   | KRW | 10,842,337,000  | Credit Suisse                    | 19/6/2019 | 173,297                  |
| USD | 19,490,467  | KRW | 22,832,612,000  | Deutsche Bank                    | 19/6/2019 | 313,631                  |
| USD | 20,822,783  | KRW | 24,126,811,000  | HSBC                             | 19/6/2019 | 558,965                  |
| USD | 28,553,677  | KRW | 33,985,418,000  | JP Morgan                        | 19/6/2019 | 9,733                    |

| 通貨  | 買予約         | 通貨  | 売予約             | 取引相手                          | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|-------------|-----|-----------------|-------------------------------|-----------|--------------------------|
| USD | 17,963,685  | KRW | 20,297,502,000  | Standard Chartered Bank       | 19/6/2019 | 916,058                  |
| USD | 3,437,413   | KRW | 3,920,369,000   | Bank of America Merrill Lynch | 17/7/2019 | 141,465                  |
| USD | 149,704,296 | KRW | 170,040,128,040 | BNP Paribas                   | 17/7/2019 | 6,747,496                |
| USD | 9,277,559   | KRW | 10,829,695,000  | Credit Suisse                 | 17/7/2019 | 172,776                  |
| USD | 19,484,985  | KRW | 22,803,515,000  | Deutsche Bank                 | 17/7/2019 | 313,525                  |
| USD | 13,090,270  | KRW | 15,375,727,000  | HSBC                          | 17/7/2019 | 163,528                  |
| USD | 28,540,078  | KRW | 33,936,863,000  | JP Morgan                     | 17/7/2019 | 8,546                    |
| USD | 9,276,460   | KRW | 10,816,352,000  | Credit Suisse                 | 21/8/2019 | 172,131                  |
| USD | 9,231,334   | KRW | 10,914,206,000  | Deutsche Bank                 | 21/8/2019 | 44,640                   |
| USD | 13,091,035  | KRW | 15,357,048,000  | HSBC                          | 21/8/2019 | 164,716                  |
| USD | 192,317,672 | KRW | 224,629,915,230 | JP Morgan                     | 21/8/2019 | 3,242,413                |
| USD | 5,046,889   | MXN | 97,779,031      | Bank of America Merrill Lynch | 19/6/2019 | 95,659                   |
| USD | 5,894,498   | MXN | 114,424,000     | BNP Paribas                   | 19/6/2019 | 100,418                  |
| USD | 4,000,470   | MXN | 76,591,000      | Citibank                      | 19/6/2019 | 122,137                  |
| USD | 1,283,603   | MXN | 24,539,000      | HSBC                          | 19/6/2019 | 41,023                   |
| USD | 7,196,079   | MXN | 141,313,000     | JP Morgan                     | 19/6/2019 | 40,423                   |
| USD | 2,955,436   | MXN | 57,338,969      | UBS                           | 19/6/2019 | 51,966                   |
| USD | 1,283,404   | MXN | 24,647,000      | HSBC                          | 17/7/2019 | 41,345                   |
| USD | 1,103,610   | NOK | 9,636,371       | Bank of America Merrill Lynch | 19/6/2019 | 4,062                    |
| USD | 3,341,540   | NOK | 29,177,629      | Barclays Bank                 | 19/6/2019 | 12,260                   |
| USD | 2,595,348   | NOK | 22,137,000      | BNP Paribas                   | 19/6/2019 | 69,430                   |
| USD | 25,650,625  | NOK | 219,273,000     | Credit Suisse                 | 19/6/2019 | 630,723                  |
| USD | 17,551,650  | NOK | 151,662,000     | Deutsche Bank                 | 19/6/2019 | 246,427                  |
| USD | 88,799,860  | NOK | 770,176,280     | JP Morgan                     | 19/6/2019 | 919,752                  |
| USD | 1,103,285   | NOK | 9,624,454       | Bank of America Merrill Lynch | 17/7/2019 | 4,024                    |
| USD | 3,340,583   | NOK | 29,141,546      | Barclays Bank                 | 17/7/2019 | 12,172                   |
| USD | 11,892,647  | NOK | 101,596,000     | Credit Suisse                 | 17/7/2019 | 288,826                  |
| USD | 17,546,171  | NOK | 151,473,000     | Deutsche Bank                 | 17/7/2019 | 245,630                  |
| USD | 100,936,730 | NOK | 859,743,730     | JP Morgan                     | 17/7/2019 | 2,740,806                |
| USD | 1,103,314   | NOK | 9,614,275       | Bank of America Merrill Lynch | 21/8/2019 | 4,064                    |
| USD | 3,340,650   | NOK | 29,110,725      | Barclays Bank                 | 21/8/2019 | 12,271                   |
| USD | 102,006,181 | NOK | 884,383,390     | Citibank                      | 21/8/2019 | 890,065                  |
| USD | 9,447,001   | NOK | 82,295,000      | Deutsche Bank                 | 21/8/2019 | 37,789                   |
| USD | 16,885,481  | NOK | 146,972,000     | JP Morgan                     | 21/8/2019 | 81,414                   |
| USD | 24,078,019  | NZD | 36,268,434      | Citibank                      | 19/6/2019 | 434,134                  |
| USD | 4,673,140   | NZD | 6,752,566       | HSBC                          | 19/6/2019 | 271,051                  |
| USD | 11,056,903  | NZD | 16,590,000      | JP Morgan                     | 19/6/2019 | 241,657                  |
| USD | 16,405,169  | NZD | 25,103,000      | Citibank                      | 17/7/2019 | 29,970                   |
| USD | 11,052,873  | NZD | 16,575,000      | JP Morgan                     | 17/7/2019 | 240,662                  |
| USD | 16,406,008  | NZD | 25,085,000      | Citibank                      | 21/8/2019 | 29,571                   |
| USD | 5,768,090   | PLN | 21,931,000      | Bank of America Merrill Lynch | 19/6/2019 | 57,398                   |
| USD | 6,775,028   | PLN | 25,636,000      | Citibank                      | 19/6/2019 | 99,577                   |
| USD | 3,805,227   | PLN | 14,459,000      | Credit Suisse                 | 19/6/2019 | 40,196                   |

| 通貨  | 買予約         | 通貨  | 売予約           | 取引相手                             | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|-----|-------------|-----|---------------|----------------------------------|-----------|--------------------------|
| USD | 36,337,307  | PLN | 137,615,560   | HSBC                             | 17/7/2019 | 475,032                  |
| USD | 7,253,413   | PLN | 27,656,690    | HSBC                             | 21/8/2019 | 39,214                   |
| USD | 4,898,475   | RUB | 314,776,000   | Bank of America<br>Merrill Lynch | 19/6/2019 | 94,426                   |
| USD | 5,541,363   | RUB | 359,723,000   | Citibank                         | 19/6/2019 | 51,342                   |
| USD | 2,718,348   | RUB | 178,079,000   | HSBC                             | 19/6/2019 | 542                      |
| USD | 10,398,755  | RUB | 674,660,000   | JP Morgan                        | 19/6/2019 | 102,228                  |
| USD | 4,896,419   | RUB | 315,868,000   | Bank of America<br>Merrill Lynch | 17/7/2019 | 95,342                   |
| USD | 3,924,451   | RUB | 255,417,000   | Citibank                         | 17/7/2019 | 42,206                   |
| USD | 2,717,070   | RUB | 178,718,000   | HSBC                             | 17/7/2019 | 622                      |
| USD | 10,396,501  | RUB | 677,263,000   | JP Morgan                        | 17/7/2019 | 102,352                  |
| USD | 2,716,750   | RUB | 179,550,000   | HSBC                             | 21/8/2019 | 1,014                    |
| USD | 10,395,646  | RUB | 680,426,000   | JP Morgan                        | 21/8/2019 | 104,042                  |
| USD | 70,152,126  | SEK | 655,747,000   | Bank of America<br>Merrill Lynch | 19/6/2019 | 1,251,405                |
| USD | 2,338,558   | SEK | 21,607,000    | Barclays Bank                    | 19/6/2019 | 68,265                   |
| USD | 4,848,938   | SEK | 45,025,000    | Citibank                         | 19/6/2019 | 118,066                  |
| USD | 16,437,772  | SEK | 154,226,000   | Credit Suisse                    | 19/6/2019 | 232,921                  |
| USD | 13,252,923  | SEK | 127,712,000   | JP Morgan                        | 19/6/2019 | (166,047)                |
| USD | 8,396,858   | SEK | 80,210,000    | Credit Suisse                    | 17/7/2019 | (48,921)                 |
| USD | 13,248,701  | SEK | 127,394,000   | JP Morgan                        | 17/7/2019 | (165,356)                |
| USD | 70,351,596  | SEK | 646,346,140   | UBS                              | 17/7/2019 | 2,294,042                |
| USD | 8,395,964   | SEK | 79,996,000    | Credit Suisse                    | 21/8/2019 | (48,812)                 |
| USD | 32,628,755  | SEK | 310,732,640   | JP Morgan                        | 21/8/2019 | (173,729)                |
| USD | 1,450,558   | SGD | 2,004,647     | BNP Paribas                      | 19/6/2019 | (3,992)                  |
| USD | 9,119,613   | SGD | 12,460,145    | Citibank                         | 19/6/2019 | 78,664                   |
| USD | 1,065,050   | SGD | 1,439,966     | Deutsche Bank                    | 19/6/2019 | 20,226                   |
| USD | 13,046,316  | SGD | 18,022,324    | JP Morgan                        | 19/6/2019 | (30,491)                 |
| USD | 20,335,483  | SGD | 27,918,918    | Standard Chartered<br>Bank       | 19/6/2019 | 77,813                   |
| USD | 1,450,056   | SGD | 2,003,239     | BNP Paribas                      | 17/7/2019 | (4,014)                  |
| USD | 9,116,693   | SGD | 12,450,268    | Citibank                         | 17/7/2019 | 79,548                   |
| USD | 1,064,776   | SGD | 1,438,848     | Deutsche Bank                    | 17/7/2019 | 20,375                   |
| USD | 13,042,018  | SGD | 18,009,671    | JP Morgan                        | 17/7/2019 | (30,472)                 |
| USD | 20,328,833  | SGD | 27,897,974    | Standard Chartered<br>Bank       | 17/7/2019 | 78,824                   |
| USD | 1,449,972   | SGD | 2,002,184     | BNP Paribas                      | 21/8/2019 | (4,037)                  |
| USD | 4,105,653   | SGD | 5,664,025     | Citibank                         | 21/8/2019 | (7,627)                  |
| USD | 13,041,605  | SGD | 18,000,180    | JP Morgan                        | 21/8/2019 | (30,332)                 |
| USD | 15,264,711  | SGD | 21,020,611    | Standard Chartered<br>Bank       | 21/8/2019 | (699)                    |
| USD | 16,774,320  | THB | 529,603,000   | Citibank                         | 19/6/2019 | 34,079                   |
| USD | 3,732,650   | THB | 118,325,000   | HSBC                             | 19/6/2019 | (7,490)                  |
| USD | 8,907,961   | THB | 281,832,000   | Standard Chartered<br>Bank       | 19/6/2019 | (477)                    |
| USD | 5,521,249   | THB | 173,704,000   | Citibank                         | 17/7/2019 | 26,945                   |
| USD | 5,522,132   | THB | 173,660,000   | Citibank                         | 21/8/2019 | 24,893                   |
| USD | 8,479,063   | TWD | 266,939,000   | Barclays Bank                    | 19/6/2019 | 40,528                   |
| USD | 118,988,997 | TWD | 3,666,170,000 | BNP Paribas                      | 19/6/2019 | 3,093,212                |

| 通貨                       | 買予約           | 通貨  | 売予約           | 取引相手                              | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|--------------------------|---------------|-----|---------------|-----------------------------------|-----------|--------------------------|
| USD                      | 119,074,049   | TWD | 3,666,170,880 | Citibank                          | 19/6/2019 | 3,178,236                |
| USD                      | 7,781,983     | TWD | 239,724,000   | HSBC                              | 19/6/2019 | 203,775                  |
| USD                      | 27,961,075    | TWD | 877,249,000   | Standard Chartered Bank           | 19/6/2019 | 229,283                  |
| USD                      | 8,473,138     | TWD | 266,717,000   | Barclays Bank                     | 17/7/2019 | 36,335                   |
| USD                      | 269,197,317   | TWD | 8,292,638,830 | Standard Chartered Bank           | 17/7/2019 | 6,884,235                |
| USD                      | 8,471,843     | TWD | 266,458,000   | Barclays Bank                     | 21/8/2019 | 32,301                   |
| USD                      | 260,980,587   | TWD | 8,050,520,660 | Standard Chartered Bank           | 21/8/2019 | 5,995,912                |
| USD                      | 6,085,750     | ZAR | 87,513,008    | Bank of America Merrill Lynch     | 19/6/2019 | 120,257                  |
| USD                      | 2,989,378     | ZAR | 43,771,554    | Barclays Bank                     | 19/6/2019 | 5,606                    |
| USD                      | 2,405,071     | ZAR | 34,808,684    | BNP Paribas                       | 19/6/2019 | 32,270                   |
| USD                      | 2,110,083     | ZAR | 30,585,754    | JP Morgan                         | 19/6/2019 | 25,146                   |
| USD                      | 5,886,609     | ZAR | 85,264,000    | Standard Chartered Bank           | 19/6/2019 | 74,424                   |
| USD                      | 3,278,324     | ZAR | 46,985,000    | Bank of America Merrill Lynch     | 17/7/2019 | 86,429                   |
| USD                      | 3,278,371     | ZAR | 47,185,000    | Bank of America Merrill Lynch     | 21/8/2019 | 86,459                   |
| ZAR                      | 216,748,906   | USD | 14,900,612    | Bank of America Merrill Lynch     | 19/6/2019 | (125,505)                |
| ZAR                      | 608,296,730   | USD | 41,815,670    | Barclays Bank                     | 19/6/2019 | (349,949)                |
| ZAR                      | 37,024,637    | USD | 2,592,062     | BNP Paribas                       | 19/6/2019 | (68,206)                 |
| ZAR                      | 20,216,457    | USD | 1,399,977     | Standard Chartered Bank           | 19/6/2019 | (21,883)                 |
| ZAR                      | 185,514,200   | USD | 12,651,585    | Bank of America Merrill Lynch     | 17/7/2019 | (48,803)                 |
| ZAR                      | 17,952,368    | USD | 1,242,757     | BNP Paribas                       | 17/7/2019 | (23,175)                 |
| ZAR                      | 343,210,690   | USD | 24,272,769    | Citibank                          | 17/7/2019 | (956,981)                |
| ZAR                      | 19,187,000    | USD | 1,348,796     | HSBC                              | 17/7/2019 | (45,340)                 |
| ZAR                      | 20,277,432    | USD | 1,399,517     | Standard Chartered Bank           | 17/7/2019 | (21,983)                 |
| ZAR                      | 471,101,556   | USD | 32,081,500    | Bank of America Merrill Lynch     | 21/8/2019 | (213,004)                |
| ZAR                      | 18,027,556    | USD | 1,242,714     | BNP Paribas                       | 21/8/2019 | (23,208)                 |
| ZAR                      | 20,365,639    | USD | 1,399,698     | Standard Chartered Bank           | 21/8/2019 | (22,029)                 |
|                          |               |     |               |                                   |           | 67,519,154               |
| ヘッジを使用した豪ドル建投資証券クラス      |               |     |               |                                   |           |                          |
| AUD                      | 1,890,993,140 | USD | 1,323,917,220 | State Street Bank & Trust Company | 14/6/2019 | (14,534,393)             |
| USD                      | 60,181,850    | AUD | 86,340,112    | State Street Bank & Trust Company | 14/6/2019 | 397,255                  |
|                          |               |     |               |                                   |           | (14,137,138)             |
| ヘッジを使用したブラジル・リアル建投資証券クラス |               |     |               |                                   |           |                          |
| BRL                      | 61,907,801    | USD | 15,702,820    | State Street Bank & Trust Company | 4/6/2019  | (33,926)                 |
| BRL                      | 62,056,403    | USD | 15,333,927    | State Street Bank & Trust Company | 2/7/2019  | 333,173                  |
| USD                      | 15,333,927    | BRL | 61,907,801    | State Street Bank & Trust Company | 4/6/2019  | (334,967)                |
| USD                      | 367,955       | BRL | 1,475,885     | State Street Bank & Trust Company | 2/7/2019  | (4,655)                  |
|                          |               |     |               |                                   |           | (40,375)                 |

| 通貨                                      | 買予約            | 通貨  | 売予約           | 取引相手                              | 期日        | 未実現純評価益/<br>(損)<br>(米ドル) |
|---|----------------|-----|---------------|-----------------------------------|-----------|--------------------------|
| ヘッジを使用したスイス・フラン建投資証券クラス                 |                |     |               |                                   |           |                          |
| CHF                                     | 52,684,406     | USD | 52,145,749    | State Street Bank & Trust Company | 14/6/2019 | 321,117                  |
| USD                                     | 1,816,127      | CHF | 1,828,452     | State Street Bank & Trust Company | 14/6/2019 | (4,775)                  |
|   |                |     |               |                                   |           | 316,342                  |
| ヘッジを使用したユーロ建投資証券クラス                     |                |     |               |                                   |           |                          |
| EUR                                     | 624,940,808    | USD | 703,701,084   | State Street Bank & Trust Company | 14/6/2019 | (5,780,950)              |
| USD                                     | 39,774,418     | EUR | 35,501,918    | State Street Bank & Trust Company | 14/6/2019 | 126,658                  |
|   |                |     |               |                                   |           | (5,654,292)              |
| ヘッジを使用した英ポンド建投資証券クラス                    |                |     |               |                                   |           |                          |
| GBP                                     | 480,217,734    | USD | 626,066,376   | State Street Bank & Trust Company | 14/6/2019 | (21,164,884)             |
| USD                                     | 16,231,354     | GBP | 12,627,302    | State Street Bank & Trust Company | 14/6/2019 | 325,498                  |
|   |                |     |               |                                   |           | (20,839,386)             |
| ヘッジを使用した日本円建投資証券クラス                     |                |     |               |                                   |           |                          |
| JPY                                     | 59,404,405,037 | USD | 542,365,311   | State Street Bank & Trust Company | 14/6/2019 | 4,032,099                |
| USD                                     | 13,446,097     | JPY | 1,474,727,064 | State Street Bank & Trust Company | 14/6/2019 | (118,335)                |
|   |                |     |               |                                   |           | 3,913,764                |
| ヘッジを使用したニュージーランド・ドル建投資証券クラス             |                |     |               |                                   |           |                          |
| NZD                                     | 111,572,649    | USD | 73,661,616    | State Street Bank & Trust Company | 14/6/2019 | (934,133)                |
| USD                                     | 3,119,883      | NZD | 4,739,795     | State Street Bank & Trust Company | 14/6/2019 | 30,297                   |
|   |                |     |               |                                   |           | (903,836)                |
| ヘッジを使用したスウェーデン・クローネ建投資証券クラス             |                |     |               |                                   |           |                          |
| SEK                                     | 42,283         | USD | 4,404         | State Street Bank & Trust Company | 14/6/2019 | 37                       |
| USD                                     | 258            | SEK | 2,470         | State Street Bank & Trust Company | 14/6/2019 | (2)                      |
|   |                |     |               |                                   |           | 35                       |
| 合計(基礎となるエクスポージャー総額 - 12,022,474,427米ドル) |                |     |               |                                   |           | 30,174,268               |

添付の注記は、これらの財務書類の不可分の一部である。

業種別内訳 2019年5月31日現在

|             | 純資産比率<br>(%) |
|-------------|--------------|
| 政府          | 80.55        |
| 金融          | 7.83         |
| 投資有価証券 - 時価 | 88.38        |
| その他の純資産     | 11.62        |
|             | 100.00       |

添付の注記は、これらの財務書類の不可分の一部である。

ブラックロック・ICS・USTレジャーリー・ファンド  
要約損益計算書

|                                       | 2019年3月31日に<br>終了した会計期間 | 2018年3月31日に<br>終了した会計期間 |
|---------------------------------------|-------------------------|-------------------------|
|                                       | 千米ドル                    | 千米ドル                    |
| 営業収益                                  | 137,352                 | 57,228                  |
| 損益を通じて公正価値で測定する金融資産 / 負債に係る純利益 / (損失) | 149                     | (85)                    |
| 投資収益合計                                | 137,501                 | 57,143                  |
| 営業費用                                  | (9,731)                 | (5,571)                 |
| 当期純利益                                 | 127,770                 | 51,572                  |
| 財務費用：                                 |                         |                         |
| 支払利息                                  | (1,152)                 | -                       |
| 償還可能参加型投資証券保有者への分配金                   | (120,083)               | (51,199)                |
| 財務費用合計                                | (121,235)               | (51,199)                |
| 当期純利益                                 | 6,535                   | 373                     |
| 運用による償還可能参加型投資証券保有者に帰属する純資産の増加        | 6,535                   | 373                     |

本要約損益計算書に計上された損益以外で当会計期間に認識された損益はない。  
添付の注記は、これらの財務書類の不可分の一部である。

ブラックロック・ICS・USTレジャーリー・ファンド  
償還可能参加型投資証券保有者に帰属する要約純資産変動計算書

|                                | 2019年3月31日に<br>終了した会計期間 | 2018年3月31日に<br>終了した会計期間 |
|--------------------------------|-------------------------|-------------------------|
|                                | 千米ドル                    | 千米ドル                    |
| 償還可能参加型投資証券保有者に帰属する期首純資産合計     | 11,308,849              | 8,000,953               |
| 運用による償還可能参加型投資証券保有者に帰属する純資産の増加 | 6,535                   | 373                     |
| 投資証券取引：                        |                         |                         |
| 償還可能参加型投資証券の発行による収入            | 30,997,407              | 27,827,584              |
| 償還可能参加型投資証券の買戻しによる支払           | (32,071,854)            | (25,330,690)            |
| 分配金再投資額                        | 37,689                  | 11,875                  |
| 投資証券取引による純資産の増加 / (減少)         | (1,036,758)             | 2,508,769               |
| 償還可能参加型投資証券保有者に帰属する期末純資産合計     | 10,278,626              | 10,510,095              |

添付の注記は、これらの財務書類の不可分の一部である。

ブラックロック・ICS・USTレジャー・ファンド  
要約貸借対照表

|                            | 2019年3月31日現在 | 2018年9月30日現在 |
|----------------------------|--------------|--------------|
|                            | 千米ドル         | 千米ドル         |
| 流動資産                       |              |              |
| 現金                         | 266,689      | 496,966      |
| 未収金                        | 364,442      | 334,767      |
| 損益を通じて公正価値で測定する金融資産        | 10,066,417   | 10,495,544   |
| 流動資産合計                     | 10,697,548   | 11,327,277   |
| 流動負債                       |              |              |
| 未払金                        | 418,922      | 18,428       |
| 流動負債合計                     | 418,922      | 18,428       |
| 償還可能参加型投資証券保有者に帰属する期末純資産価額 | 10,278,626   | 11,308,849   |

添付の注記は、これらの財務書類の不可分の一部である。



## ブラックロック・ICS・USTレジャリー・ファンド

投資有価証券明細表 2019年3月31日現在

| 保有高                   | 通貨  | 銘柄                                  | 公正価値<br>(千米ドル) | 純資産比率<br>(%) |
|-----------------------|-----|-------------------------------------|----------------|--------------|
| 債券                    |     |                                     |                |              |
| 国債(2018年9月30日:43.23%) |     |                                     |                |              |
| 米国(2018年9月30日:43.23%) |     |                                     |                |              |
| 75,000,000            | USD | US Treasury, 1.63%, 30/04/2019      | 74,951         | 0.73         |
| 22,000,000            | USD | US Treasury, 1.13%, 31/05/2019      | 21,953         | 0.21         |
| 25,000,000            | USD | US Treasury, 1.25%, 31/05/2019      | 24,951         | 0.24         |
| 191,480,000           | USD | US Treasury, 1.25%, 30/06/2019      | 190,894        | 1.86         |
| 45,000,000            | USD | US Treasury, 1.63%, 30/06/2019      | 44,907         | 0.44         |
| 6,045,000             | USD | US Treasury, 0.75%, 15/07/2019      | 6,015          | 0.06         |
| 21,110,000            | USD | US Treasury, 0.88%, 31/07/2019      | 20,998         | 0.20         |
| 91,725,000            | USD | US Treasury, 1.38%, 31/07/2019      | 91,385         | 0.89         |
| 129,630,000           | USD | US Treasury, 1.63%, 31/07/2019      | 129,252        | 1.26         |
| 9,610,000             | USD | US Treasury, 1.50%, 31/10/2019      | 9,553          | 0.09         |
| 56,025,000            | USD | US Treasury, 1.00%, 15/11/2019      | 55,500         | 0.54         |
| 1,169,200,000         | USD | US Treasury, FRN, 2.49%, 30/04/2019 | 1,169,303      | 11.38        |
| 750,000,000           | USD | US Treasury, FRN, 2.48%, 31/07/2019 | 750,200        | 7.30         |
| 564,740,000           | USD | US Treasury, FRN, 2.47%, 31/10/2019 | 564,914        | 5.50         |
| 640,000,000           | USD | US Treasury, FRN, 2.42%, 31/01/2020 | 639,811        | 6.22         |
| 217,530,000           | USD | US Treasury Bill, 0.00%, 09/04/2019 | 217,414        | 2.11         |
| 378,100,000           | USD | US Treasury Bill, 0.00%, 11/04/2019 | 377,847        | 3.68         |
| 83,580,000            | USD | US Treasury Bill, 0.00%, 16/04/2019 | 83,496         | 0.81         |
| 111,650,000           | USD | US Treasury Bill, 0.00%, 23/04/2019 | 111,482        | 1.08         |
| 200,000,000           | USD | US Treasury Bill, 0.00%, 30/04/2019 | 199,627        | 1.94         |
| 265,855,000           | USD | US Treasury Bill, 0.00%, 02/05/2019 | 265,299        | 2.58         |
| 50,000,000            | USD | US Treasury Bill, 0.00%, 14/05/2019 | 49,857         | 0.48         |
| 196,600,000           | USD | US Treasury Bill, 0.00%, 28/05/2019 | 195,867        | 1.91         |
| 161,840,000           | USD | US Treasury Bill, 0.00%, 30/05/2019 | 161,183        | 1.57         |
| 51,420,000            | USD | US Treasury Bill, 0.00%, 06/06/2019 | 51,185         | 0.50         |
| 73,000,000            | USD | US Treasury Bill, 0.00%, 13/06/2019 | 72,644         | 0.71         |
| 4,970,000             | USD | US Treasury Bill, 0.00%, 20/06/2019 | 4,945          | 0.05         |
| 94,260,000            | USD | US Treasury Bill, 0.00%, 25/07/2019 | 93,525         | 0.91         |
| 54,525,000            | USD | US Treasury Bill, 0.00%, 15/08/2019 | 54,020         | 0.53         |
| 200,000,000           | USD | US Treasury Bill, 0.00%, 22/08/2019 | 198,050        | 1.93         |
| 230,000,000           | USD | US Treasury Bill, 0.00%, 29/08/2019 | 227,647        | 2.21         |
| 104,495,000           | USD | US Treasury Bill, 0.00%, 05/09/2019 | 103,374        | 1.01         |
| 81,805,000            | USD | US Treasury Bill, 0.00%, 30/01/2020 | 80,084         | 0.78         |
| 44,255,000            | USD | US Treasury Bill, 0.00%, 27/02/2020 | 43,284         | 0.42         |
| 米国合計                  |     |                                     | 6,385,417      | 62.13        |
| 国債に対する投資合計            |     |                                     | 6,385,417      | 62.13        |
| 債券に対する投資合計            |     |                                     | 6,385,417      | 62.13        |

| 保有高                                       | 通貨  | 取引相手                | 金利    | 期日         | 公正価値<br>(千米ドル) | 純資産比率<br>(%)          |
|---|-----|---------------------|-------|------------|----------------|-----------------------|
| リバースレポ取引 <sup>1</sup> (2018年9月30日:49.58%) |     |                     |       |            |                |                       |
| フランス(2018年9月30日:0.97%)                    |     |                     |       |            |                |                       |
| 110,000,000                               | USD | Natixis             | 2.55% | 31/12/2019 | 110,000        | 1.07                  |
| フランス合計                                    |     |                     |       |            | 110,000        | 1.07                  |
| 米国(2018年9月30日:48.61%)                     |     |                     |       |            |                |                       |
| 581,000,000                               | USD | Bank of Nova Scotia | 2.60% | 01/04/2019 | 581,000        | 5.65                  |
| 800,000,000                               | USD | Barclays            | 2.60% | 01/04/2019 | 800,000        | 7.78                  |
| 250,000,000                               | USD | BNP Paribas         | 2.59% | 01/04/2019 | 250,000        | 2.43                  |
| 95,000,000                                | USD | Citigroup           | 2.59% | 01/04/2019 | 95,000         | 0.92                  |
| 10,000,000                                | USD | HSBC                | 2.58% | 01/04/2019 | 10,000         | 0.10                  |
| 5,000,000                                 | USD | J.P.Morgan          | 2.60% | 01/04/2019 | 5,000          | 0.05                  |
| 307,000,000                               | USD | Merrill Lynch       | 2.55% | 01/04/2019 | 307,000        | 2.99                  |
| 195,000,000                               | USD | Merrill Lynch       | 2.55% | 01/04/2019 | 195,000        | 1.90                  |
| 300,000,000                               | USD | Societe Generale    | 2.53% | 01/04/2019 | 300,000        | 2.92                  |
| 332,000,000                               | USD | TD Securities (USA) | 2.58% | 01/04/2019 | 332,000        | 3.23                  |
| 696,000,000                               | USD | Wells Fargo         | 2.60% | 01/04/2019 | 696,000        | 6.77                  |
| 米国合計                                      |     |                     |       |            | 3,571,000      | 34.74                 |
| リバースレポ取引に対する投資合計                          |     |                     |       |            | 3,681,000      | 35.81                 |
| 損益を通じて公正価値で測定する金融資産合計                     |     |                     |       |            | 10,066,417     | 97.94                 |
| 現金  |     |                     |       |            | 266,689        | 2.59                  |
| その他の資産および負債                               |     |                     |       |            | (54,480)       | (0.53)                |
| 償還可能参加型投資証券保有者に帰属する純資産                    |     |                     |       |            | 10,278,626     | 100.00                |
| 資産合計額の内訳                                  |     |                     |       |            |                | 資産合計に<br>対する割合<br>(%) |
| 公認の証券取引所に上場されている譲渡可能な有価証券合計               |     |                     |       |            |                | 59.69                 |
| その他の規制市場で取引されている譲渡可能な有価証券                 |     |                     |       |            |                | 34.41                 |
| その他の資産                                    |     |                     |       |            |                | 5.90                  |
| 資産合計                                      |     |                     |       |            |                | 100.00                |

<sup>1</sup> 担保として保有する有価証券は3,739,648,000米ドルであった。

## 2 【ファンドの現況】

【純資産額計算書】(2020年1月末現在)

「ブラックロック・スタイル・アドバンテージ・ポートフォリオ(円/年1回決算コース)」

|                  |                 |
|------------------|-----------------|
| 資産総額             | 12,153,166,627円 |
| 負債総額             | 111,294,047円    |
| 純資産総額( - )       | 12,041,872,580円 |
| 発行済数量            | 14,020,387,956口 |
| 1 単位当たり純資産額( / ) | 0.8589円         |

(参考情報)

「スタイル・アドバンテージ・マザー・ポートフォリオ(円)」

|                  |                 |
|------------------|-----------------|
| 資産総額             | 12,152,833,686円 |
| 負債総額             | 107,168,176円    |
| 純資産総額( - )       | 12,045,665,510円 |
| 発行済数量            | 13,759,207,653口 |
| 1 単位当たり純資産額( / ) | 0.8755円         |

## 第4【内国投資信託受益証券事務の概要】

1 受益証券の名義書換え等  
該当事項はありません。

2 受益者名簿の閉鎖の時期  
受益者名簿は作成していません。

3 投資者に対する特典  
該当事項はありません。

4 内国投資信託受益証券の譲渡制限の内容  
ファンド受益証券の譲渡制限は設けておりません。

5 受益証券の再発行  
投資者は、委託会社がやむを得ない事情等により受益証券を発行する場合を除き、無記名式受益証券から記名式受益証券への変更の請求、記名式受益証券から無記名式受益証券への変更の請求、受益証券の再発行の請求を行なわないものとします。

6 受益権の譲渡  
投資者は、その保有する受益権を譲渡する場合には、当該投資者の譲渡の対象とする受益権が記載または記録されている振替口座簿に係る振替機関等に振替の申請をするものとします。

の申請のある場合には、の振替機関等は、当該譲渡に係る譲渡人の保有する受益権の口数の減少および譲受人の保有する受益権の口数の増加につき、その備える振替口座簿に記載または記録するものとします。ただし、の振替機関等が振替先口座を開設したものでない場合には、譲受人の振替先口座を開設した他の振替機関等（当該他の振替機関等の上位機関を含みます。）に社振法の規定にしたがい、譲受人の振替先口座に受益権の口数の増加の記載または記録が行なわれるよう通知するものとします。

の振替について、委託会社は、当該投資者の譲渡の対象とする受益権が記載または記録されている振替口座簿に係る振替機関等と譲受人の振替先口座を開設した振替機関等が異なる場合等において、委託会社が必要と認めたときまたはやむをえない事情があると判断したときは、振替停止日や振替停止期間を設けることができます。

7 受益権の譲渡の対抗要件  
受益権の譲渡は、振替口座簿への記載または記録によらなければ、委託会社および受託会社に対抗することができません。

8 受益権の再分割  
委託会社は、受益権の再分割を行いません。ただし、受託会社と協議のうえ、社振法に定めるところにしたがい、一定日現在の受益権を均等に再分割できるものとします。

9 償還金  
償還金は、償還日において振替機関等の振替口座簿に記載または記録されている投資者（償還日以前において換金が行なわれた受益権にかかる投資者を除きます。また、当該償還日以前に設定された受益権で購入代金支払前のため販売会社の名義で記載または記録されている受益権については原則として投資者とします。）に支払います。なお、当該投資者は、その口座が開設されている振替機関等に対して委託会社がこの信託の償還をするのと引き換えに、当該償還に係る受益権の口数と同口数の抹消の申請を行うものとし、社振法の規定にしたがい当該振替機関等の口座において当該口数の減少の記載または記録が行なわれます。また、受益証券を保有している投資者に対しては、償還金は、信託終了日後1ヵ月以内の委託会社の指定する日から受益証券と引き換えに当該投資者に支払います。

## 10 質権口記載または記録の受益権の取り扱いについて

振替機関等の振替口座簿の質権口に記載または記録されている受益権にかかる収益分配金の支払い、換金の申込の受付け、換金代金および償還金の支払い等については、約款の規定によるほか、民法その他の法令等にしたがって取り扱われます。

## 第三部【委託会社等の情報】

### 第1【委託会社等の概況】

#### 1【委託会社等の概況】

##### (1) 資本金の額等

資本金 3,120百万円

発行する株式の総数 36,000株

発行済株式の総数 15,000株

直近5カ年における主な資本金の額の増減

2017年12月7日付で、資本金を2,435百万円から3,120百万円に増額しました。

##### (2) 委託会社の機構

経営の意思決定機構

###### <株主総会>

株主により構成される会社における最高の意思決定機関として、取締役の選任、利益処分の承認、定款の変更等、会社法および定款の定めにしたがって重要事項の決定を行ないます。

###### <取締役会>

取締役により構成され、当社の業務執行を決定し、その執行について監督します。

###### <エグゼクティブ委員会他各委員会>

当社における適切な経営戦略の構築、業務執行体制の構築および業務運営の推進を目的として、エグゼクティブ委員会を設置します。また、その他各種委員会を設置し、業務の能率的運営および責任体制の確立を図っています。

運用の意思決定機構

###### 投資委員会

・投資委員会にて運用にかかる投資方針、パフォーマンスおよびリスク管理に関する重要事項を審議します。

###### 運用担当部署

・各運用担当部署では、投資委員会の決定にしたがい、ファンドの個別の運用計画を策定し、各部署の投資プロセスを通して運用を行ないます。

###### ポートフォリオ・マネジャー

・ポートフォリオ・マネジャーは、策定された運用計画に基づき、個別銘柄を選択し売買に関する指図を行ないます。

###### リスク管理

・委託会社ではリスク管理を重視しており、独自開発のシステムを用いてリスク管理を行なっております。具体的には、運用担当部門とは異なる部門においてファンドの投資リスクの計測・分析、投資制限のモニタリングなどを行なうことにより、ファンドの投資リスクが運用方針に合致していることを確認し、その結果を運用担当部門にフィードバックするほか、社内関係者で共有しております。また、委託会社の業務に関するリスクについて社内規程を定めて管理を行なっております。

## 2【事業の内容及び営業の概況】

投信法に定める投資信託委託会社である委託会社は、証券投資信託の設定を行なうとともに金融商品取引法に定める金融商品取引業者としてその運用（投資運用業）を行なっています。また、金融商品取引法に定める投資助言業務、第一種金融商品取引業務および第二種金融商品取引業務等を行なっています。

委託会社の運用する証券投資信託は2020年1月末現在、以下の通りです(親投資信託を除きます。)

| 種類        | 本数(本) | 純資産総額(百万円) |
|-----------|-------|------------|
| 追加型株式投資信託 | 158   | 8,548,187  |
| 単位型株式投資信託 | 18    | 177,080    |
| 合計        | 176   | 8,725,266  |

### 3【委託会社等の経理状況】

#### 1．財務諸表の作成方法について

委託会社であるブラックロック・ジャパン株式会社(以下「当社」という。)の財務諸表は、「財務諸表等の用語、様式及び作成方法に関する規則」(1963年大蔵省令第59号。)第2条及び「金融商品取引業等に関する内閣府令」(2007年8月6日内閣府令第52号。)に基づいて作成しております。

#### 2．監査証明について

当社は、金融商品取引法第193条の2第1項の規定に基づき、第33期事業年度(自2019年1月1日 至2019年12月31日)の財務諸表について有限責任監査法人トーマツによる監査を受けております。

#### 3．財務諸表に記載している金額については、百万円未満の端数を切り捨てて表示しております。



## (1)【貸借対照表】

(単位：百万円)

|                 |   | 第32期<br>(2018年12月31日現在) | 第33期<br>(2019年12月31日現在) |
|-----------------|---|-------------------------|-------------------------|
| <b>資産の部</b>     |   |                         |                         |
| <b>流動資産</b>     |   |                         |                         |
| 現金・預金           |   | 23,891                  | 20,388                  |
| 立替金             |   | 2                       | 26                      |
| 前払費用            |   | 151                     | 175                     |
| 未収入金            | 2 | 11                      | 30                      |
| 未収委託者報酬         |   | 1,588                   | 1,696                   |
| 未収運用受託報酬        |   | 2,291                   | 2,268                   |
| 未収収益            | 2 | 1,402                   | 1,832                   |
| その他流動資産         |   | 18                      | 0                       |
| 流動資産計           |   | 29,359                  | 26,418                  |
| <b>固定資産</b>     |   |                         |                         |
| <b>有形固定資産</b>   |   |                         |                         |
| 建物附属設備          | 1 | 1,484                   | 1,240                   |
| 器具備品            | 1 | 380                     | 475                     |
| 有形固定資産計         |   | 1,864                   | 1,716                   |
| <b>無形固定資産</b>   |   |                         |                         |
| ソフトウェア          |   | 8                       | 5                       |
| 無形固定資産計         |   | 8                       | 5                       |
| <b>投資その他の資産</b> |   |                         |                         |
| 投資有価証券          |   | 11                      | 49                      |
| 長期差入保証金         |   | 1,119                   | 1,120                   |
| 前払年金費用          |   | 696                     | 800                     |
| 長期前払費用          |   | 27                      | 45                      |
| 繰延税金資産          |   | 848                     | 824                     |
| 投資その他の資産計       |   | 2,702                   | 2,839                   |
| 固定資産計           |   | 4,575                   | 4,561                   |
| 資産合計            |   | 33,935                  | 30,980                  |

|                 | 第32期<br>(2018年12月31日現在) | 第33期<br>(2019年12月31日現在) |
|-----------------|-------------------------|-------------------------|
| <b>負債の部</b>     |                         |                         |
| <b>流動負債</b>     |                         |                         |
| 預り金             | 97                      | 94                      |
| 未払金             | 2                       |                         |
| 未払収益分配金         | 4                       | 4                       |
| 未払償還金           | 74                      | 74                      |
| 未払手数料           | 515                     | 487                     |
| その他未払金          | 1,184                   | 985                     |
| 未払費用            | 2                       |                         |
| 未払消費税等          | 97                      | 117                     |
| 未払法人税等          | 440                     | 363                     |
| 為替予約            | 3                       | -                       |
| 前受金             | 78                      | 97                      |
| 賞与引当金           | 1,939                   | 2,017                   |
| 役員賞与引当金         | 142                     | 139                     |
| 早期退職慰労引当金       | 42                      | 10                      |
| 流動負債計           | 5,661                   | 5,493                   |
| <b>固定負債</b>     |                         |                         |
| 退職給付引当金         | 60                      | 67                      |
| 資産除去債務          | 781                     | 782                     |
| 固定負債計           | 842                     | 850                     |
| 負債合計            | 6,503                   | 6,344                   |
| <b>純資産の部</b>    |                         |                         |
| <b>株主資本</b>     |                         |                         |
| 資本金             | 3,120                   | 3,120                   |
| 資本剰余金           |                         |                         |
| 資本準備金           | 3,001                   | 3,001                   |
| その他資本剰余金        | 3,846                   | 3,846                   |
| 資本剰余金合計         | 6,847                   | 6,847                   |
| 利益剰余金           |                         |                         |
| 利益準備金           | 336                     | 336                     |
| その他利益剰余金        |                         |                         |
| 繰越利益剰余金         | 17,127                  | 14,330                  |
| 利益剰余金合計         | 17,464                  | 14,666                  |
| 株主資本合計          | 27,432                  | 24,634                  |
| <b>評価・換算差額等</b> |                         |                         |
| その他有価証券評価差額金    | 0                       | 1                       |
| 評価・換算差額等合計      | 0                       | 1                       |
| 純資産合計           | 27,431                  | 24,636                  |
| 負債・純資産合計        | 33,935                  | 30,980                  |

## (2)【損益計算書】

(単位：百万円)

|            |   | 第32期<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 第33期<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|------------|---|--|--|
| 営業収益       |   |  |  |
| 委託者報酬      |   | 5,639                                    | 5,643                                    |
| 運用受託報酬     | 1 | 8,523                                    | 7,545                                    |
| その他営業収益    | 1 | 13,511                                   | 13,290                                   |
| 営業収益計      |   | 27,674                                   | 26,480                                   |
| 営業費用       |   |  |  |
| 支払手数料      |   | 1,856                                    | 1,632                                    |
| 広告宣伝費      |   | 191                                      | 167                                      |
| 調査費        |   |  |  |
| 調査費        |   | 363                                      | 381                                      |
| 委託調査費      | 1 | 4,164                                    | 3,587                                    |
| 調査費計       |   | 4,528                                    | 3,968                                    |
| 委託計算費      |   | 84                                       | 82                                       |
| 営業雑経費      |   |  |  |
| 通信費        |   | 59                                       | 53                                       |
| 印刷費        |   | 11                                       | 82                                       |
| 諸会費        |   | 34                                       | 43                                       |
| 営業雑経費計     |   | 106                                      | 178                                      |
| 営業費用計      |   | 6,767                                    | 6,029                                    |
| 一般管理費      |   |  |  |
| 給料         |   |  |  |
| 役員報酬       |   | 406                                      | 482                                      |
| 給料・手当      |   | 4,213                                    | 4,441                                    |
| 賞与         |   | 2,359                                    | 2,343                                    |
| 給料計        |   | 6,979                                    | 7,268                                    |
| 退職給付費用     |   | 275                                      | 308                                      |
| 福利厚生費      |   | 940                                      | 977                                      |
| 事務委託費      | 1 | 2,568                                    | 2,339                                    |
| 交際費        |   | 66                                       | 57                                       |
| 寄付金        |   | 3  | 2  |
| 旅費交通費      |   | 238                                      | 233                                      |
| 租税公課       |   | 245                                      | 257                                      |
| 不動産賃借料     |   | 804                                      | 875                                      |
| 水道光熱費      |   | 72                                       | 76                                       |
| 固定資産減価償却費  |   | 315                                      | 404                                      |
| のれん償却額     |   | 42                                       | -  |
| 資産除去債務利息費用 |   | 3  | 0  |
| 諸経費        |   | 424                                      | 312                                      |
| 一般管理費計     |   | 12,980                                   | 13,114                                   |
| 営業利益       |   | 7,926                                    | 7,335                                    |

|              | 第32期<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 第33期<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|--------------|--|--|
| 営業外収益        |  |  |
| その他          | 1  | 1  |
| 営業外収益計       | 1  | 1  |
| 営業外費用        |  |  |
| 為替差損         | 26                                       | 32                                       |
| 固定資産除却損      | -  | 3  |
| その他          | -  | 0  |
| 営業外費用計       | 26                                       | 36                                       |
| 経常利益         | 7,901                                    | 7,300                                    |
| 特別利益         |  |  |
| 特別利益計        | -  | -  |
| 特別損失         |  |  |
| 特別退職金        | 84                                       | 36                                       |
| 特別損失計        | 84                                       | 36                                       |
| 税引前当期純利益     | 7,817                                    | 7,263                                    |
| 法人税、住民税及び事業税 | 2,491                                    | 2,338                                    |
| 法人税等調整額      | 61                                       | 22                                       |
| 当期純利益        | 5,387                                    | 4,902                                    |

## (3)【株主資本等変動計算書】

第32期 (自 2018年1月1日 至 2018年12月31日)

(単位:百万円)

|                         | 株主資本  |           |              |                 |           |                             |             | 評価・換算差額等   |                  | 純資産<br>合計 |                |
|-------------------------|-------|-----------|--------------|-----------------|-----------|-----------------------------|-------------|------------|------------------|-----------|----------------|
|                         | 資本金   | 資本剰余金     |              |                 | 利益剰余金     |                             |             | 株主資本<br>合計 | その他有価証<br>券評価差額金 |           | 評価・換算<br>差額等合計 |
|                         |       | 資本<br>準備金 | その他資本<br>剰余金 | 資本<br>剰余金<br>合計 | 利益<br>準備金 | その他利益<br>剰余金<br>繰越利益<br>剰余金 | 利益剰余金<br>合計 |            |                  |           |                |
| 2018年1月1日残高             | 3,120 | 3,001     | 3,846        | 6,847           | 336       | 11,739                      | 12,076      | 22,044     | 0                | 0         | 22,044         |
| 当期変動額                   |       |           |              |                 |           |                             |             |            |                  |           |                |
| 当期純利益                   |       |           |              |                 |           | 5,387                       | 5,387       | 5,387      |                  |           | 5,387          |
| 株主資本以外の項目の<br>当期変動額(純額) |       |           |              |                 |           |                             |             |            | 0                | 0         | 0              |
| 当期変動額合計                 | -     | -         | -            | -               | -         | 5,387                       | 5,387       | 5,387      | 0                | 0         | 5,387          |
| 2018年12月31日残高           | 3,120 | 3,001     | 3,846        | 6,847           | 336       | 17,127                      | 17,464      | 27,432     | 0                | 0         | 27,431         |

第33期 (自 2019年1月1日 至 2019年12月31日)

(単位:百万円)

|                         | 株主資本  |           |              |                 |           |                             |             | 評価・換算差額等   |                  | 純資産<br>合計 |                |
|-------------------------|-------|-----------|--------------|-----------------|-----------|-----------------------------|-------------|------------|------------------|-----------|----------------|
|                         | 資本金   | 資本剰余金     |              |                 | 利益剰余金     |                             |             | 株主資本<br>合計 | その他有価証<br>券評価差額金 |           | 評価・換算<br>差額等合計 |
|                         |       | 資本<br>準備金 | その他資本<br>剰余金 | 資本<br>剰余金<br>合計 | 利益<br>準備金 | その他利益<br>剰余金<br>繰越利益<br>剰余金 | 利益剰余金<br>合計 |            |                  |           |                |
| 2019年1月1日残高             | 3,120 | 3,001     | 3,846        | 6,847           | 336       | 17,127                      | 17,464      | 27,432     | 0                | 0         | 27,431         |
| 当期変動額                   |       |           |              |                 |           |                             |             |            |                  |           |                |
| 剰余金の配当                  |       |           |              |                 |           | 7,700                       | 7,700       | 7,700      |                  |           | 7,700          |
| 当期純利益                   |       |           |              |                 |           | 4,902                       | 4,902       | 4,902      |                  |           | 4,902          |
| 株主資本以外の項目の<br>当期変動額(純額) |       |           |              |                 |           |                             |             |            | 1                | 1         | 1              |
| 当期変動額合計                 | -     | -         | -            | -               | -         | 2,797                       | 2,797       | 2,797      | 1                | 1         | 2,795          |
| 2019年12月31日残高           | 3,120 | 3,001     | 3,846        | 6,847           | 336       | 14,330                      | 14,666      | 24,634     | 1                | 1         | 24,636         |

## 注 記 事 項

## 【重要な会計方針】

## 1. 有価証券の評価基準及び評価方法

## 有価証券

## その他有価証券

## 時価のあるもの

決算日の市場価格等に基づく時価法(評価差額は、全部純資産直入法により処理し、売却原価は、移動平均法により算定)を採用しております。

## 2. デリバティブ取引等の評価基準及び評価方法

時価法を採用しております。

## 3. 固定資産の減価償却方法

## (1) 有形固定資産

定額法により償却しております。なお、主な耐用年数は建物附属設備6～18年、器具備品2～15年であります。

## (2) 無形固定資産

自社利用のソフトウェアの減価償却方法については、社内における利用可能期間(5年)に基づく定額法によるおります。

のれんの償却方法については、その効果の及ぶ期間(5～9年)に基づく定額法によるおります。

## 4. 引当金の計上基準

## (1) 貸倒引当金の計上方法

債権の貸倒損失に備えるため、貸倒懸念債権等特定の債権については個別に回収可能性を検討し、回収不能見込額を計上しております。

## (2) 退職給付引当金の計上方法

## 旧退職金制度

適格退職年金制度移行日現在在籍していた従業員については、旧退職金制度に基づく給付額を保証しているため、期末現在の当該給付額と年金制度に基づく給付額との差額を引当て計上しております。

## 確定拠出年金制度

確定拠出年金制度(DC)による退職年金制度を有しております。

## 確定給付年金制度

キャッシュ・バランス型の年金制度(CB)の退職年金制度を有しております。CBには、一定の利回り保証を付しており、これの将来の支払に備えるため、確定給付型の会計基準に準じた会計処理方法により引当金を計上しております。

退職給付債務の算定にあたり、退職給付見込額を当期までの期間に帰属させる方法については、ポイント基準によるおります。

過去勤務債務は、その発生時の従業員の平均残存勤務期間以内の一定の年数(9年)による定額法により費用処理しております。

数理計算上の差異は各事業年度の発生時における従業員の平均残存勤務期間以内の一定の年数(9年)による定額法により按分した額をそれぞれ発生翌事業年度から費用処理または費用から控除することとしております。

## (3) 賞与引当金の計上方法

従業員の賞与の支払に備えて、賞与支給見込額の当事業年度負担額を計上しております。

## (4) 役員賞与引当金の計上方法

役員の賞与の支払に備えて、賞与支給見込額の当事業年度負担額を計上しております。

## (5) 早期退職慰労引当金の計上方法

早期退職慰労の支払に備えて、早期退職慰労支給見込額の当事業年度負担額を計上しております。

## 5. 外貨建の資産又は負債の本邦通貨への換算基準

外貨建金銭債権債務は、期末の直物為替相場により円貨に換算し、換算差額は損益として処理しております。

## 6. その他財務諸表作成のための基本となる重要な事項

## (1) 消費税等の処理方法

消費税等の会計処理は、税抜方式によっております。

## (2) 連結納税制度の適用

親会社であるブラックロック・ジャパン・ホールディングス合同会社を連結納税親会社として、連結納税制度を適用しております。

**(未適用の会計基準等)**

「収益認識に関する会計基準」(企業会計基準第29号 2018年3月30日)

「収益認識に関する会計基準の適用指針」(企業会計基準適用指針第30号 2018年3月30日)

## (1) 概要

収益認識に関する包括的な会計基準であります。収益は、次の5つのステップを適用し認識されます。

ステップ1: 顧客との契約を識別する。

ステップ2: 契約における履行義務を識別する。

ステップ3: 取引価格を算定する。

ステップ4: 契約における履行義務に取引価格を配分する。

ステップ5: 履行義務を充足したときに又は充足するにつれて収益を認識する。

## (2) 適用予定日

2022年12月期の期首より適用予定であります。

## (3) 当該会計基準等の適用による影響

影響額は、当財務諸表の作成時において評価中であります。

**（貸借対照表関係）**

## 1 有形固定資産の減価償却累計額

|        | 前事業年度<br>(2018年12月31日) | 当事業年度<br>(2019年12月31日) |
|--------|------------------------|------------------------|
| 建物附属設備 | 1,525 百万円              | 1,769 百万円              |
| 器具備品   | 950 百万円                | 1,104 百万円              |

## 2 関係会社に対する資産及び負債

各科目に含まれているものは次のとおりであります。

|      | 前事業年度<br>(2018年12月31日) | 当事業年度<br>(2019年12月31日) |
|------|------------------------|------------------------|
| 未収入金 | - 百万円                  | 3 百万円                  |
| 未収収益 | 554 百万円                | 917 百万円                |
| 未払金  | 1,168 百万円              | 969 百万円                |
| 未払費用 | 385 百万円                | 445 百万円                |

3 当社は、運転資金の効率的な調達を行うため取引銀行2行と当座貸越契約を締結しております。これら契約に基づく事業年度末の借入未実行残高は次のとおりであります。

|         | 前事業年度<br>(2018年12月31日) | 当事業年度<br>(2019年12月31日) |
|---------|------------------------|------------------------|
| 当座貸越極度額 | 1,000 百万円              | 1,000 百万円              |
| 借入実行残高  | -                      | -                      |
| 差引額     | 1,000 百万円              | 1,000 百万円              |

**（損益計算書関係）**

## 1 関係会社に対する営業収益及び営業費用

各科目に含まれているものは次のとおりであります。

|         | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|---------|---|---|
| その他営業収益 | 5,680 百万円                                 | 5,554 百万円                                 |
| 委託調査費   | 704 百万円                                   | 698 百万円                                   |
| 事務委託費   | 864 百万円                                   | 954 百万円                                   |
| 運用受託報酬  | 149 百万円                                   | 225 百万円                                   |



## (株主資本等変動計算書関係)

前事業年度(自 2018年1月1日 至 2018年12月31日)

## 1. 発行済株式に関する事項

|         | 前事業年度期首 | 増加 | 減少 | 前事業年度末 |
|---------|---------|----|----|--------|
| 普通株式(株) | 15,000  | -  | -  | 15,000 |

## 2. 自己株式に関する事項

該当事項はありません。

## 3. 新株予約権及び自己新株予約権に関する事項

該当事項はありません。

## 4. 配当に関する事項

該当事項はありません。

当事業年度(自 2019年1月1日 至 2019年12月31日)

## 1. 発行済株式に関する事項

|         | 当事業年度期首 | 増加 | 減少 | 当事業年度末 |
|---------|---------|----|----|--------|
| 普通株式(株) | 15,000  | -  | -  | 15,000 |

## 2. 自己株式に関する事項

該当事項はありません。

## 3. 新株予約権及び自己新株予約権に関する事項

該当事項はありません。

## 4. 配当に関する事項

## (1) 配当金支払額

| 決議                   | 株式の種類 | 配当金の総額<br>(百万円) | 1株当たり<br>配当額(円) | 基準日         | 効力発生日      |
|----------------------|-------|-----------------|-----------------|-------------|------------|
| 2019年3月28日<br>株主総会決議 | 普通株式  | 7,700           | 513,333         | 2018年12月31日 | 2019年3月29日 |

**(金融商品関係)**

## 1. 金融商品の状況に関する事項

## (1) 金融商品に対する取組方針

当社は、資金運用については短期的な預金等に限定し、また、資金調達については関連当事者からの長期借入に限定しています。

投資有価証券は、当社設定の投資信託であり、通常の営業過程において保有しております。

デリバティブについては、外貨建て営業債権及び債務の為替変動リスクを回避するために利用し、投機的な取引は行っておりません。

## (2) 金融商品の内容及びそのリスク並びにリスク管理体制

営業債権である未収委託者報酬及び未収運用受託報酬は、顧客の信用リスクに晒されています。当該リスクに関しては、当社の経理規程に従い、取引先ごとの期日管理及び残高管理を行い、個別に未収債権の回収可能性を管理する体制をしいております。

営業債務である未払手数料はその全てが1年以内の支払期日となっております。

営業債務は流動性リスクに晒されていますが、当社では資金繰計画を作成するなどの方法により管理しております。

## 2. 金融商品の時価等に関する事項

貸借対照表計上額、時価及びこれらの差額については、次のとおりであります。なお、金額的重要性が低いものについては含めておりません。

## 前事業年度（2018年12月31日）

|              | 貸借対照表計上額<br>(百万円) | 時価<br>(百万円) | 差額<br>(百万円) |
|--------------|-------------------|-------------|-------------|
| (1) 現金・預金    | 23,891            | 23,891      | -           |
| (2) 未収委託者報酬  | 1,588             | 1,588       | -           |
| (3) 未収運用受託報酬 | 2,291             | 2,291       | -           |
| (4) 未収収益     | 1,402             | 1,402       | -           |
| (5) 長期差入保証金  | 1,119             | 1,112       | 6           |
| 資産計          | 30,293            | 30,287      | 6           |
| (1) 未払手数料    | 515               | 515         | -           |
| (2) 未払費用     | 1,039             | 1,039       | -           |
| 負債計          | 1,554             | 1,554       | -           |

## 当事業年度（2019年12月31日）

|              | 貸借対照表計上額<br>(百万円) | 時価<br>(百万円) | 差額<br>(百万円) |
|--------------|-------------------|-------------|-------------|
| (1) 現金・預金    | 20,388            | 20,388      | -           |
| (2) 未収委託者報酬  | 1,696             | 1,696       | -           |
| (3) 未収運用受託報酬 | 2,268             | 2,268       | -           |
| (4) 未収収益     | 1,832             | 1,832       | -           |
| (5) 長期差入保証金  | 1,120             | 1,116       | 4           |
| 資産計          | 27,306            | 27,302      | 4           |
| (1) 未払手数料    | 487               | 487         | -           |
| (2) 未払費用     | 1,102             | 1,102       | -           |
| 負債計          | 1,590             | 1,590       | -           |

## (注1) 金融商品の時価の算定方法に関する事項

資 産

## (1) 現金・預金、(2) 未収委託者報酬、(3) 未収運用受託報酬及び(4) 未収収益

これらは短期間で決済されるため、時価は帳簿価額にほぼ等しいことから、当該帳簿価額によっています。

## (5) 長期差入保証金

事務所敷金の時価については、事務所の敷金を当該賃貸借契約期間を基にしたインターバンク市場で取引されている円金利スワップレートで割り引いて算定する方法によっています。また従業員社宅敷金の時価については、平均残存勤務期間を基にしたインターバンク市場で取引されている円金利スワップレートで割り引いて算定する方法によっています。

負 債

## (1) 未払手数料、(2) 未払費用

これらは短期間で決済されるため、時価は帳簿価額にほぼ等しいことから、当該帳簿価額によっています。

## (注2) 金銭債権の決算日後の償還予定額

## 前事業年度(2018年12月31日)

|              | 1年以内<br>(百万円) | 1年超<br>5年以内<br>(百万円) | 5年超<br>10年以内<br>(百万円) | 10年超<br>(百万円) |
|--------------|---------------|----------------------|-----------------------|---------------|
| (1) 現金・預金    | 23,891        | -                    | -                     | -             |
| (2) 未収委託者報酬  | 1,588         | -                    | -                     | -             |
| (3) 未収運用受託報酬 | 2,291         | -                    | -                     | -             |
| (4) 未収収益     | 1,402         | -                    | -                     | -             |
| (5) 長期差入保証金  | -             | 1,051                | 56                    | 11            |
| 合計           | 29,174        | 1,051                | 56                    | 11            |

## 当事業年度(2019年12月31日)

|              | 1年以内<br>(百万円) | 1年超<br>5年以内<br>(百万円) | 5年超<br>10年以内<br>(百万円) | 10年超<br>(百万円) |
|--------------|---------------|----------------------|-----------------------|---------------|
| (1) 現金・預金    | 20,388        | -                    | -                     | -             |
| (2) 未収委託者報酬  | 1,696         | -                    | -                     | -             |
| (3) 未収運用受託報酬 | 2,268         | -                    | -                     | -             |
| (4) 未収収益     | 1,832         | -                    | -                     | -             |
| (5) 長期差入保証金  | -             | 1,051                | 57                    | 11            |
| 合計           | 26,186        | 1,051                | 57                    | 11            |

## (有価証券関係)

前事業年度 (2018年12月31日)

その他有価証券

|                      | 種類          | 貸借対照表計上額<br>(百万円) | 取得原価<br>(百万円) | 差額<br>(百万円) |
|----------------------|-------------|-------------------|---------------|-------------|
| 貸借対照表計上額が取得原価を超えないもの | その他<br>投資信託 | 11                | 12            | 0           |
| 合計                   |             | 11                | 12            | 0           |

当事業年度 (2019年12月31日)

その他有価証券

|                     | 種類          | 貸借対照表計上額<br>(百万円) | 取得原価<br>(百万円) | 差額<br>(百万円) |
|---------------------|-------------|-------------------|---------------|-------------|
| 貸借対照表計上額が取得原価を超えるもの | その他<br>投資信託 | 49                | 47            | 1           |
| 合計                  |             | 49                | 47            | 1           |

**(退職給付関係)**

前事業年度（自 2018年1月1日 至 2018年12月31日）

## 1. 採用している退職給付制度の概要

当社は、旧パークレイズ・グローバル・インベスターズ株式会社で設けられていた、旧退職金制度を引き続き有しています。当社は、平成21年12月2日に旧ブラックロック・ジャパン株式会社との合併に伴い、旧ブラックロック・ジャパン株式会社における退職年金制度（確定拠出年金制度及び確定給付年金制度）を承継しました。また、平成23年1月1日付で旧パークレイズ・グローバル・インベスターズ株式会社から引き継いだ適格退職年金制度はキャッシュ・バランス型の確定給付年金制度に移行しました。従って、平成23年1月1日以降、からの三つの制度を有しています。

## 2. 確定給付制度

## (1) 退職給付債務の期首残高と期末残高の調整表

（単位：百万円）

|              | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) |
|--------------|---|
| 退職給付債務の期首残高  | 1,832                                     |
| 勤務費用         | 269                                       |
| 利息費用         | 7   |
| 数理計算上の差異の発生額 | 11  |
| 退職給付の支払額     | 138                                       |
| 過去勤務費用の発生額   | 47  |
| 退職給付債務の期末残高  | 1,934                                     |

## (2) 年金資産の期首残高と期末残高の調整表

（単位：百万円）

|              | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) |
|--------------|---|
| 年金資産の期首残高    | 2,621                                     |
| 期待運用収益       | 23  |
| 数理計算上の差異の発生額 | 113                                       |
| 事業主からの拠出額    | 303                                       |
| 退職給付の支払額     | 138                                       |
| 年金資産の期末残高    | 2,696                                     |

## (3) 退職給付債務及び年金資産の期末残高と貸借対照表に計上された退職給付引当金及び前払年金費用の調整表

(単位：百万円)

|                     | 前事業年度<br>(2018年12月31日) |
|---------------------|------------------------|
| 積立型制度の退職給付債務        | 1,874                  |
| 年金資産                | 2,696                  |
| 非積立型制度の退職給付債務       | 821                    |
|                     | 60                     |
| 未積立退職給付債務           | 761                    |
| 未認識数理計算上の差異         | 73                     |
| 未認識過去勤務費用           | 52                     |
| 貸借対照表に計上された負債と資産の純額 | 635                    |
| 退職給付引当金             | 60                     |
| 前払年金費用              | 696                    |
| 貸借対照表に計上された負債と資産の純額 | 635                    |

## (4) 退職給付費用及びその内訳項目の金額

(単位：百万円)

|                   | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) |
|-------------------|---|
| 勤務費用              | 269                                       |
| 利息費用              | 7   |
| 期待運用収益            | 23  |
| 数理計算上の差異の費用処理額    | 44  |
| 過去勤務費用の処理額        | 8   |
| 確定給付制度に係る退職給付費用合計 | 200                                       |
| 特別退職金             | 84  |
| 合計                | 285                                       |

## (5) 年金資産に関する事項

年金資産の主な内訳

年金資産合計に対する主な分類ごとの比率は、次のとおりであります。

|      | 前事業年度<br>(2018年12月31日) |
|------|------------------------|
| 合同運用 | 100%                   |
| 合計   | 100%                   |

合同運用による年金資産の主な商品分類ごとの比率は、債券77%、株式20%及びその他3%となっております。

長期期待運用収益率の算定方法

年金資産の長期期待運用収益率を決定するため、現在及び予想される年金資産の配分と、年金資産を構成する多様な資産からの現在及び将来期待される長期の収益率を考慮しております。

## (6) 数理計算上の計算基礎に関する事項

|           | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) |
|-----------|---|
| 割引率       | 0.6%                                      |
| 長期期待運用収益率 | 1.0%                                      |

## 3. 確定拠出制度

当社の確定拠出制度への要拠出額は、75百万円でありました。

当事業年度（自 2019年1月1日 至 2019年12月31日）

## 1. 採用している退職給付制度の概要

当社は、旧パークレイズ・グローバル・インベスターズ株式会社で設けられていた、旧退職金制度を引き続き有しています。当社は、平成21年12月2日に旧ブラックロック・ジャパン株式会社との合併に伴い、旧ブラックロック・ジャパン株式会社における退職年金制度（確定拠出年金制度及び確定給付年金制度）を承継しました。また、平成23年1月1日付で旧パークレイズ・グローバル・インベスターズ株式会社から引き継いだ適格退職年金制度はキャッシュ・バランス型の確定給付年金制度に移行しました。従って、平成23年1月1日以降、からの三つの制度を有しています。

## 2. 確定給付制度

## (1) 退職給付債務の期首残高と期末残高の調整表

（単位：百万円）

|              | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|--------------|---|
| 退職給付債務の期首残高  | 1,934                                     |
| 勤務費用         | 290                                       |
| 利息費用         | 11  |
| 数理計算上の差異の発生額 | 14  |
| 退職給付の支払額     | 204                                       |
| 過去勤務費用の発生額   | -   |
| 退職給付債務の期末残高  | 2,047                                     |

## (2) 年金資産の期首残高と期末残高の調整表

（単位：百万円）

|              | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|--------------|---|
| 年金資産の期首残高    | 2,696                                     |
| 期待運用収益       | 26  |
| 数理計算上の差異の発生額 | 132                                       |
| 事業主からの拠出額    | 328                                       |
| 退職給付の支払額     | 204                                       |
| 年金資産の期末残高    | 2,979                                     |

## (3) 退職給付債務及び年金資産の期末残高と貸借対照表に計上された退職給付引当金及び前払年金費用の調整表

(単位：百万円)

|                     | 当事業年度<br>(2019年12月31日) |
|---------------------|------------------------|
| 積立型制度の退職給付債務        | 1,979                  |
| 年金資産                | 2,979                  |
| 非積立型制度の退職給付債務       | 999                    |
|                     | 67                     |
| 未積立退職給付債務           | 931                    |
| 未認識数理計算上の差異         | 157                    |
| 未認識過去勤務費用           | 41                     |
| 貸借対照表に計上された負債と資産の純額 | 732                    |
| 退職給付引当金             | 67                     |
| 前払年金費用              | 800                    |
| 貸借対照表に計上された負債と資産の純額 | 732                    |

## (4) 退職給付費用及びその内訳項目の金額

(単位：百万円)

|                   | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|-------------------|---|
| 勤務費用              | 290                                       |
| 利息費用              | 11  |
| 期待運用収益            | 26  |
| 数理計算上の差異の費用処理額    | 33  |
| 過去勤務費用の処理額        | 10  |
| 確定給付制度に係る退職給付費用合計 | 231                                       |
| 特別退職金             | 36  |
| 合計                | 267                                       |

## (5) 年金資産に関する事項

年金資産の主な内訳

年金資産合計に対する主な分類ごとの比率は、次のとおりであります。

|      | 当事業年度<br>(2019年12月31日) |
|------|------------------------|
| 合同運用 | 100%                   |
| 合計   | 100%                   |

合同運用による年金資産の主な商品分類ごとの比率は、債券76%、株式21%及びその他3%となっております。

長期期待運用収益率の算定方法

年金資産の長期期待運用収益率を決定するため、現在及び予想される年金資産の配分と、年金資産を構成する多様な資産からの現在及び将来期待される長期の収益率を考慮しております。

## (6) 数理計算上の計算基礎に関する事項

|           | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|-----------|---|
| 割引率       | 0.6%                                      |
| 長期期待運用収益率 | 1.0%                                      |



## 3. 確定拠出制度

当社の確定拠出制度への要拠出額は、75百万円でありました。

## (税効果会計関係)

## 1. 繰延税金資産及び繰延税金負債の発生の主な原因別の内訳

|                 | (単位：百万円)               |                        |
|-----------------|------------------------|------------------------|
|                 | 前事業年度<br>(2018年12月31日) | 当事業年度<br>(2019年12月31日) |
| 繰延税金資産          |                        |                        |
| 未払費用            | 167                    | 191                    |
| 賞与引当金           | 591                    | 617                    |
| 資産除去債務          | 239                    | 239                    |
| 未払事業税           | 83                     | 72                     |
| 早期退職慰労引当金       | 13                     | 3                      |
| 退職給付引当金         | 18                     | 20                     |
| 有形固定資産          | 3                      | 1                      |
| その他             | 96                     | 45                     |
| 繰延税金資産合計        | 1,213                  | 1,191                  |
| 繰延税金負債          |                        |                        |
| 退職給付引当金         | 213                    | 245                    |
| 資産除去債務に対応する除去費用 | 152                    | 121                    |
| その他             | -                      | 0                      |
| 繰延税金負債合計        | 365                    | 366                    |
| 繰延税金資産の純額       | 848                    | 824                    |

(注) 前事業年度及び当事業年度における繰延税金資産の純額は、貸借対照表の以下の項目に含まれております。

|               | (単位：百万円)               |                        |
|---------------|------------------------|------------------------|
|               | 前事業年度<br>(2018年12月31日) | 当事業年度<br>(2019年12月31日) |
| 固定資産 - 繰延税金資産 | 848                    | 824                    |

## 2. 法定実効税率と税効果会計適用後の法人税等の負担率との差異の原因となった主な項目別の内訳

|                      | 前事業年度<br>(2018年12月31日) |   | 当事業年度<br>(2019年12月31日) |   |
|----------------------|------------------------|---|------------------------|---|
|                      |                        |   |                        |   |
| 法定実効税率               | 30.9                   | % | 30.6                   | % |
| (調整)                 |                        |   |                        |   |
| 交際費等永久に損金に算入されない項目   | 1.0                    |   | 1.9                    |   |
| 損金不算入ののれん償却額         | 0.2                    |   | -                      |   |
| 税率変更による期末繰延税金資産の減額修正 | 0.1                    |   | -                      |   |
| 所得拡大促進税制による税額控除      | 1.9                    |   | -                      |   |
| その他                  | 0.8                    |   | 0.0                    |   |
| 税効果会計適用後の法人税等の負担率    | 31.1                   | % | 32.5                   | % |

**(資産除去債務関係)**

資産除去債務のうち貸借対照表に計上しているもの

## 1. 当該資産除去債務の概要

当社事業所の定期建物賃貸借契約に伴う原状回復義務等であります。

## 2. 当該資産除去債務の金額の算定方法

使用見込期間を当該定期建物賃貸借契約上の賃貸借期間約5年と見積り、割引率は0.16%~0.18%を使用して資産除去債務の金額を計算しております。

## 3. 当該資産除去債務の総額の増減

(単位：百万円)

|                 | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|-----------------|---|---|
| 期首残高            | 262                                       | 781                                       |
| 有形固定資産の取得に伴う増加額 | 75  | -   |
| 見積りの変更による増加額    | 440                                       | -   |
| 時の経過による調整額      | 3   | 0   |
| 資産除去債務の履行による減少額 | -   | -   |
| 期末残高            | 781                                       | 782                                       |

**(デリバティブ取引関係)**

前事業年度 (2018年12月31日)

ヘッジ会計が適用されていないデリバティブ取引

通貨関連

(単位：百万円)

| 区分        | 種類                  | 契約額等 | うち1年超 | 時価 | 評価損益 |
|-----------|---------------------|------|-------|----|------|
|           |                     |      |       |    |      |
| 市場取引以外の取引 | 為替予約取引<br>買建<br>米ドル | 164  | -     | 3  | 3    |
|           | 合計                  | 164  | -     | 3  | 3    |

(注) 時価の算定方法 先物為替相場に基づき算定しております。

当事業年度 (2019年12月31日)

ヘッジ会計が適用されていないデリバティブ取引

通貨関連

(単位：百万円)

| 区分        | 種類                  | 契約額等 | うち1年超 | 時価 | 評価損益 |
|-----------|---------------------|------|-------|----|------|
|           |                     |      |       |    |      |
| 市場取引以外の取引 | 為替予約取引<br>売建<br>米ドル | 79   | -     | 0  | 0    |
|           | 買建<br>英債券           | 0    | -     | 0  | 0    |
| 合計        |                     | 79   | -     | 0  | 0    |

(注) 時価の算定方法 先物為替相場に基づき算定しております。

**(セグメント情報等)**

前事業年度（自 2018年1月1日 至 2018年12月31日）

## 1. セグメント情報

当社は主として投資運用業の単一セグメントであるため、記載を省略しております。

## 2. 関連情報

## (1) 製品及びサービスごとの情報

(単位：百万円)

|          | 委託者報酬 | 運用受託報酬 | その他    | 合計     |
|----------|-------|--------|--------|--------|
| 外部顧客営業収益 | 5,639 | 8,523  | 13,511 | 27,674 |

## (2) 地域ごとの情報

売上高

(単位：百万円)

| 日本     | 北米     | その他   | 合計     |
|--------|--------|-------|--------|
| 13,237 | 11,293 | 3,143 | 27,674 |

(注) 売上高は顧客の所在地を基礎とし、国又は地域に分類しております。

## 有形固定資産

本邦に所在している有形固定資産の金額が貸借対照表の有形固定資産の金額の90%を超えるため、記載を省略しております。

## (3) 主要な顧客ごとの情報

営業収益の10%以上を占める主要な顧客は以下のとおりです。

(単位：百万円)

| 相手先                         | 営業収益  | 関連するセグメント名 |
|-----------------------------|-------|------------|
| ブラックロック・ファイナンシャル・マネジメント・インク | 5,830 | 投資運用業      |
| ブラックロック・ファンド・アドバイザーズ        | 3,458 | 投資運用業      |

## 3. 報告セグメントごとの固定資産の減損損失に関する情報

該当事項はありません。

## 4. 報告セグメントごとののれんの償却額及び未償却残高に関する情報

当社は主として投資運用業の単一セグメントであるため、記載を省略しております。

## 5. 報告セグメントごとの負ののれん発生益に関する情報

該当事項はありません。

当事業年度（自 2019年1月1日 至 2019年12月31日）

1. セグメント情報

当社は主として投資運用業の単一セグメントであるため、記載を省略しております。

2. 関連情報

(1) 製品及びサービスごとの情報

（単位：百万円）

|          | 委託者報酬 | 運用受託報酬 | その他    | 合計     |
|----------|-------|--------|--------|--------|
| 外部顧客営業収益 | 5,643 | 7,545  | 13,290 | 26,480 |

(2) 地域ごとの情報

売上高

（単位：百万円）

| 日本     | 北米     | その他   | 合計     |
|--------|--------|-------|--------|
| 12,538 | 11,197 | 2,744 | 26,480 |

（注） 売上高は顧客の所在地を基礎とし、国又は地域に分類しております。

有形固定資産

本邦に所在している有形固定資産の金額が貸借対照表の有形固定資産の金額の90%を超えるため、記載を省略しております。

(3) 主要な顧客ごとの情報

営業収益の10%以上を占める主要な顧客は以下のとおりです。

（単位：百万円）

| 相手先                         | 営業収益  | 関連するセグメント名 |
|-----------------------------|-------|------------|
| ブラックロック・ファイナンシャル・マネジメント・インク | 5,779 | 投資運用業      |
| ブラックロック・ファンド・アドバイザーズ        | 3,314 | 投資運用業      |

3. 報告セグメントごとの固定資産の減損損失に関する情報

該当事項はありません。

4. 報告セグメントごとののれんの償却額及び未償却残高に関する情報

当社は主として投資運用業の単一セグメントであるため、記載を省略しております。

5. 報告セグメントごとの負ののれん発生益に関する情報

該当事項はありません。

## (関連当事者情報)

## 1. 関連当事者との取引

財務諸表提出会社と関連当事者との取引

## (1) 財務諸表提出会社の親会社及び主要株主(会社等に限る。)等

前事業年度(自 2018年1月1日 至 2018年12月31日)

| 種類  | 会社等の名称又は氏名                  | 所在地           | 資本金又は出資金        | 事業の内容又は職業 | 議決権等の所有(被所有)割合(%)  | 関連当事者との関係           | 取引の内容      | 取引金額(百万円) | 科目     | 期末残高(百万円) |
|-----|-----------------------------|---------------|-----------------|-----------|--------------------|---------------------|------------|-----------|--------|-----------|
| 親会社 | ブラックロック・ファイナンシャル・マネジメント・インク | 米国<br>ニューヨーク州 | 73<br>百万<br>米ドル | 投資<br>顧問業 | (被所有)<br>間接<br>100 | 投資顧問<br>契約の<br>再委任等 | 運用<br>受託報酬 | 149       | 未収収益   | 554       |
|     |                             |               |                 |           |                    |                     | 受入<br>手数料  | 5,680     |        |           |
|     |                             |               |                 |           |                    |                     | 委託<br>調査費  | 704       | 未払費用   | 385       |
|     |                             |               |                 |           |                    |                     | 事務<br>委託費  | 864       | その他未払金 | 165       |
| 親会社 | ブラックロック・ジャパン・ホールディングス合同会社   | 日本<br>東京都     | 1万円             | 持株会社      | (被所有)<br>直接<br>100 | 株式の<br>保有等          | 営業外収益      | -         | その他未払金 | 1,002     |

当事業年度(自 2019年1月1日 至 2019年12月31日)

| 種類  | 会社等の名称又は氏名                  | 所在地           | 資本金又は出資金        | 事業の内容又は職業 | 議決権等の所有(被所有)割合(%)  | 関連当事者との関係           | 取引の内容      | 取引金額(百万円) | 科目     | 期末残高(百万円) |
|-----|-----------------------------|---------------|-----------------|-----------|--------------------|---------------------|------------|-----------|--------|-----------|
| 親会社 | ブラックロック・ファイナンシャル・マネジメント・インク | 米国<br>ニューヨーク州 | 73<br>百万<br>米ドル | 投資<br>顧問業 | (被所有)<br>間接<br>100 | 投資顧問<br>契約の<br>再委任等 | 運用<br>受託報酬 | 225       | 未収収益   | 917       |
|     |                             |               |                 |           |                    |                     | 受入<br>手数料  | 5,554     |        |           |
|     |                             |               |                 |           |                    |                     | 委託<br>調査費  | 698       | 未払費用   | 445       |
|     |                             |               |                 |           |                    |                     | 事務<br>委託費  | 954       | その他未払金 | 74        |
| 親会社 | ブラックロック・ジャパン・ホールディングス合同会社   | 日本<br>東京都     | 1万円             | 持株会社      | (被所有)<br>直接<br>100 | 株式の<br>保有等          | 営業外収益      | -         | 未収入金   | 3         |
|     |                             |               |                 |           |                    |                     |            |           | その他未払金 | 894       |

## (2) 財務諸表提出会社の子会社及び関連会社等

前事業年度(自 2018年1月1日 至 2018年12月31日)

該当事項はありません。

当事業年度(自 2019年1月1日 至 2019年12月31日)

該当事項はありません。

## (3) 財務諸表提出会社と同一の親会社を持つ会社等及び財務諸表提出会社のその他の関係会社の子会社等

前事業年度 (自 2018年1月1日 至 2018年12月31日)

| 種類          | 会社等の名称又は氏名           | 所在地        | 資本金又は出資金 | 事業の内容又は職業 | 議決権等の所有(被所有)割合(%) | 関連当事者との関係   | 取引の内容 | 取引金額(百万円) | 科目   | 期末残高(百万円) |
|-------------|----------------------|------------|----------|-----------|-------------------|-------------|-------|-----------|------|-----------|
| 同一の親会社を持つ会社 | ブラックロック・ファンド・アドバイザーズ | 米国カリフォルニア州 | 1,000米ドル | 投資顧問業     | なし                | 投資顧問契約の再委任等 | 受入手数料 | 3,458     | 未収収益 | 330       |
|             |                      |            |          |           |                   |             | 委託調査費 | 37        | 未払費用 | 4         |
|             |                      |            |          |           |                   |             | 事務委託費 | 8         |      |           |

当事業年度 (自 2019年1月1日 至 2019年12月31日)

| 種類          | 会社等の名称又は氏名           | 所在地        | 資本金又は出資金 | 事業の内容又は職業 | 議決権等の所有(被所有)割合(%) | 関連当事者との関係   | 取引の内容 | 取引金額(百万円) | 科目   | 期末残高(百万円) |
|-------------|----------------------|------------|----------|-----------|-------------------|-------------|-------|-----------|------|-----------|
| 同一の親会社を持つ会社 | ブラックロック・ファンド・アドバイザーズ | 米国カリフォルニア州 | 1,000米ドル | 投資顧問業     | なし                | 投資顧問契約の再委任等 | 受入手数料 | 3,314     | 未収収益 | 360       |
|             |                      |            |          |           |                   |             | 委託調査費 | 145       | 未払費用 | 9         |
|             |                      |            |          |           |                   |             | 事務委託費 | 28        |      |           |

## (注) 1. 取引条件及び取引条件の決定方針等

- (1) 運用受託報酬については、一般取引条件と同様に決定しております。
- (2) 受入手数料については、一般取引条件と同様に決定しております。
- (3) 委託調査費については、一般取引条件と同様に決定しております。
- (4) 事務委託費については、一般取引条件と同様に決定しております。

## 2. 親会社に関する注記

## (1) 親会社情報

- ブラックロック・インク(ニューヨーク証券取引所に上場)  
 ブラックロック・ファイナンシャル・マネジメント・インク(非上場)  
 ブラックロック・ジャパン・ホールディングス合同会社(非上場)

## (1株当たり情報)

| 項目           | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|--------------|---|---|
| 1株当たり純資産額    | 1,828,761 円 92 銭                          | 1,642,418 円 94 銭                          |
| 1株当たり当期純利益金額 | 359,180 円 40 銭                            | 326,833 円 15 銭                            |

(注) 1. 潜在株式調整後1株当たり当期純利益金額については、潜在株式が存在しないため記載しておりません。

2. 1株当たり当期純利益金額の算定上の基礎は、以下のとおりであります。

| 項目                 | 前事業年度<br>(自 2018年 1月 1日<br>至 2018年12月31日) | 当事業年度<br>(自 2019年 1月 1日<br>至 2019年12月31日) |
|--------------------|---|---|
| 当期純利益 (百万円)        | 5,387                                     | 4,902                                     |
| 普通株主に帰属しない金額 (百万円) | -   | -   |
| 普通株式に係る当期純利益 (百万円) | 5,387                                     | 4,902                                     |
| 普通株式の期中平均株式数 (株)   | 15,000                                    | 15,000                                    |

独立監査人の監査報告書は、当事業年度(自 2019年1月1日 至2019年12月31日)を対象としております。

#### 4【利害関係人との取引制限】

委託会社は、金融商品取引法の定めるところにより、利害関係人との取引について、次に掲げる行為が禁止されています。

- (1) 自己又はその取締役若しくは執行役との間における取引を行なうことを内容とした運用を行なうこと(投資者の保護に欠け、若しくは取引の公正を害し、又は金融商品取引業の信用を失墜させるおそれがないものとして内閣府令で定めるものを除きます。)
- (2) 運用財産相互間において取引を行なうことを内容とした運用を行なうこと(投資者の保護に欠け、若しくは取引の公正を害し、又は金融商品取引業の信用を失墜させるおそれがないものとして金融商品取引業等に関する内閣府令で定めるものを除きます。)
- (3) 通常の見積りの条件と異なる条件であって取引の公正を害するおそれのある条件で、委託会社の親法人等(委託会社の総株主等の議決権の過半数を保有していることその他の委託会社と密接な関係を有する法人その他の団体として金融商品取引法施行令で定める要件に該当する者をいいます。以下(4)(5)において同じ。 )又は子法人等(委託会社が総株主等の議決権の過半数を保有していることその他の委託会社と密接な関係を有する法人その他の団体として政令で定める要件に該当する者をいいます。以下同じ。 )と有価証券の売買その他の取引又は金融デリバティブ取引を行なうこと。
- (4) 委託会社の親法人等又は子法人等の利益を図るため、その行なう投資運用業に関して運用の方針、運用財産の額若しくは市場の状況に照らして不必要な取引を行なうことを内容とした運用を行なうこと。
- (5) 上記に掲げるもののほか、投資者の保護に欠け、若しくは取引の公正を害し、又は金融商品取引業の信用を失墜させるおそれのあるものとして金融商品取引業等に関する内閣府令で定める行為。

## 5【その他】

定款の変更、事業譲渡または事業譲受、出資の状況その他の重要事項

| 変更年月日       | 変更事項   |
|-------------|--|
| 2007年9月18日  | 証券業登録に伴う商号変更（「パークレイズ・グローバル・インベスターズ証券投信投資顧問株式会社」に変更）のため、定款変更を行ないました。  |
| 2007年9月30日  | 商号変更（「パークレイズ・グローバル・インベスターズ株式会社」に変更）のため、定款変更を行ないました。                  |
| 2007年9月30日  | 公告の方法を変更するため、定款変更を行ないました。  |
| 2007年12月27日 | 事業を営むことの目的を変更するため、定款変更を行ないました。                                       |
| 2008年7月1日   | グループ会社の1つであるパークレイズ・グローバル・インベスターズ・サービス株式会社を吸収合併し、それに伴い資本金の額を変更いたしました。 |
| 2008年7月1日   | 株式取扱規則に関する記述を追加するため、定款変更を行ないました。                                     |
| 2009年6月22日  | 本店所在地変更のため、定款変更を行ないました。  |
| 2009年12月2日  | ブラックロック・ジャパン株式会社と合併<br>商号変更（「ブラックロック・ジャパン株式会社」に変更）および定款変更を行ないました。    |
| 2011年4月1日   | グループ会社であるブラックロック証券株式会社を吸収合併し、それに先立ち定款変更および資本金の額の変更を行ないました。           |
| 2013年10月5日  | MGPA Japan LLCより不動産投資関連の事業を譲受し、それに先立ち定款変更を行ないました。                    |
| 2014年12月1日  | 決算期を3月31日から12月31日に変更するため、定款変更を行ないました。                                |



## 第2【その他の関係法人の概況】

### 1【名称、資本金の額及び事業の内容】

#### (1) 受託会社

- ・名称 三井住友信託銀行株式会社
- ・資本金の額 342,037百万円（2019年3月末現在）
- ・事業の内容 銀行法に基づき、銀行業を営むとともに、金融機関の信託業務の兼営等に関する法律（兼営法）に基づき信託業務を営んでいます。

#### <参考：再信託受託会社の概要>

- ・名称 日本トラスティ・サービス信託銀行株式会社
- ・資本金の額 51,000百万円（2019年3月末現在）
- ・事業の内容 銀行法に基づき、銀行業を営むとともに、金融機関の信託業務の兼営等に関する法律（兼営法）に基づき信託業務を営んでいます。
- ・再信託の目的 原信託契約にかかる信託業務の一部（信託財産の管理）を原信託受託会社から再信託受託会社（日本トラスティ・サービス信託銀行株式会社）へ委託するため、原信託財産の全てを再信託受託会社へ移管することを目的とします。

#### (2) 販売会社

| 名称                      | 資本金の額（百万円）<br>（2019年3月末現在） | 事業の内容                         |
|-------------------------|----------------------------|-------------------------------|
| 野村證券株式会社                | 10,000                     | 金融商品取引法に定める第一種金融商品取引業を営んでいます。 |
| 三菱UFJモルガン・スタンレーPB証券株式会社 | 8,000                      |                               |

### 2【関係業務の概要】

#### (1) 受託会社

受託会社（受託者）として、ファンドの信託財産の保管・管理・計算、外国証券を保管・管理する外国の保管銀行への指図・連絡等を行いません。

#### (2) 販売会社

ファンドの取扱販売会社として、募集の取扱いおよび販売を行ない、換金に関する事務、収益分配金の再投資に関する事務、換金代金・収益分配金・償還金の支払いに関する事務等を行いません。

### 3【資本関係】

#### (1) 受託会社

該当事項はありません。

#### (2) 販売会社

該当事項はありません。

### 第3【その他】

1 交付目論見書の表紙等に、以下の事項を記載します。

(1) 委託会社等の情報

委託会社名

金融商品取引業者登録番号

設立年月日

資本金

当該委託会社が運用する投資信託財産の合計純資産総額

「ファンドの運用の指図を行なう者である。」旨

(2) 受託会社に関する情報

受託会社名および「ファンドの財産の保管および管理を行なう者である。」旨

(3) 詳細情報の入手方法

詳細な情報の入手方法として、以下の事項を記載します。

委託会社のホームページアドレス、電話番号および受付時間等

請求目論見書の入手方法および投資信託約款が請求目論見書に添付されている旨

(4) 交付目論見書の使用開始日

(5) 届出の効力に関する事項

金商法第4条第1項又は第2項の規定による届出の効力に関する事項について、次に掲げるいずれかの内容を記載します。

届出をした日および当該届出の効力の発生の有無を確認する方法

届出をした日、届出が効力を生じている旨および効力発生日

(6) その他の記載事項

商品内容に関して重大な変更を行なう場合には、投資信託及び投資法人に関する法律（昭和26年法律第198号、以下「投信法」という。）に基づき事前に受益者の意向を確認する旨

投資信託の財産は受託会社において信託法に基づき分別管理されている旨

請求目論見書は投資者の請求により販売会社から交付される旨および当該請求を行なった場合にはその旨の記録をしておくべきである旨

「ご購入に際しては、本書の内容を十分にお読みください。」との趣旨を示す記載

2 交付目論見書の「投資リスク」記載箇所に金融商品取引法第37条の6の規定（いわゆるクーリング・オフ）の適用がない旨を記載します。

3 目論見書は別称として、「投資信託説明書」と称して使用することがあります。

4 目論見書は電子媒体等として使用される他、インターネット等に掲載されることがあります。

## 独立監査人の監査報告書

2020年2月28日

ブラックロック・ジャパン株式会社  
取締役会 御中

### 有限責任監査法人トーマツ

指定有限責任社員  
業務執行社員 公認会計士 田中素子

指定有限責任社員  
業務執行社員 公認会計士 中島紀子

当監査法人は、金融商品取引法第193条の2第1項の規定に基づく監査証明を行うため、「委託会社等の経理状況」に掲げられているブラックロック・ジャパン株式会社の2019年1月1日から2019年12月31日までの第33期事業年度の財務諸表、すなわち、貸借対照表、損益計算書、株主資本等変動計算書、重要な会計方針及びその他の注記について監査を行った。

#### 財務諸表に対する経営者の責任

経営者の責任は、我が国において一般に公正妥当と認められる企業会計の基準に準拠して財務諸表を作成し適正に表示することにある。これには、不正又は誤謬による重要な虚偽表示のない財務諸表を作成し適正に表示するために経営者が必要と判断した内部統制を整備及び運用することが含まれる。

#### 監査人の責任

当監査法人の責任は、当監査法人が実施した監査に基づいて、独立の立場から財務諸表に対する意見を表明することにある。当監査法人は、我が国において一般に公正妥当と認められる監査の基準に準拠して監査を行った。監査の基準は、当監査法人に財務諸表に重要な虚偽表示がないかどうかについて合理的な保証を得るために、監査計画を策定し、これに基づき監査を実施することを求めている。

監査においては、財務諸表の金額及び開示について監査証拠を入手するための手続が実施される。監査手続は、当監査法人の判断により、不正又は誤謬による財務諸表の重要な虚偽表示のリスクの評価に基づいて選択及び適用される。財務諸表監査の目的は、内部統制の有効性について意見表明するためのものではないが、当監査法人は、リスク評価の実施に際して、状況に応じた適切な監査手続を立案するために、財務諸表の作成と適正な表示に関連する内部統制を検討する。また、監査には、経営者が採用した会計方針及びその適用方法並びに経営者によって行われた見積りの評価も含め全体としての財務諸表の表示を検討することが含まれる。

当監査法人は、意見表明の基礎となる十分かつ適切な監査証拠を入手したと判断している。

#### 監査意見

当監査法人は、上記の財務諸表が、我が国において一般に公正妥当と認められる企業会計の基準に準拠して、ブラックロック・ジャパン株式会社の2019年12月31日現在の財政状態並びに同日をもって終了する事業年度の経営成績をすべての重要な点において適正に表示しているものと認める。

#### 利害関係

会社と当監査法人又は業務執行社員との間には、公認会計士法の規定により記載すべき利害関係はない。

以上

(注) 1. 上記は、監査報告書の原本に記載された事項を電子化したものであり、その原本は当社が別途保管しております。

2. X B R L データは監査の対象には含まれていません。

# 独立監査人の監査報告書

2020年3月4日

ブラックロック・ジャパン株式会社  
取締役会御中

PwCあらた有限責任監査法人

指定有限責任社員  
業務執行社員

公認会計士 和田 渉

当監査法人は、金融商品取引法第193条の2第1項の規定に基づく監査証明を行うため、「ファンドの経理状況」に掲げられているブラックロック・スタイル・アドバンテージ・ポートフォリオ(円/年1回決算コース)の2019年1月16日から2020年1月15日までの計算期間の財務諸表、すなわち、貸借対照表、損益及び剰余金計算書、注記表並びに附属明細表について監査を行った。

## 財務諸表に対する経営者の責任

経営者の責任は、我が国において一般に公正妥当と認められる企業会計の基準に準拠して財務諸表を作成し適正に表示することにある。これには、不正又は誤謬による重要な虚偽表示のない財務諸表を作成し適正に表示するために経営者が必要と判断した内部統制を整備及び運用することが含まれる。

## 監査人の責任

当監査法人の責任は、当監査法人が実施した監査に基づいて、独立の立場から財務諸表に対する意見を表明することにある。当監査法人は、我が国において一般に公正妥当と認められる監査の基準に準拠して監査を行った。監査の基準は、当監査法人に財務諸表に重要な虚偽表示がないかどうかについて合理的な保証を得るために、監査計画を策定し、これに基づき監査を実施することを求めている。

監査においては、財務諸表の金額及び開示について監査証拠を入手するための手続が実施される。監査手続は、当監査法人の判断により、不正又は誤謬による財務諸表の重要な虚偽表示のリスクの評価に基づいて選択及び適用される。財務諸表監査の目的は、内部統制の有効性について意見表明するためのものではないが、当監査法人は、リスク評価の実施に際して、状況に応じた適切な監査手続を立案するために、財務諸表の作成と適正な表示に関連する内部統制を検討する。また、監査には、経営者が採用した会計方針及びその適用方法並びに経営者によって行われた見積りの評価も含め全体としての財務諸表の表示を検討することが含まれる。

当監査法人は、意見表明の基礎となる十分かつ適切な監査証拠を入手したと判断している。

## 監査意見

当監査法人は、上記の財務諸表が、我が国において一般に公正妥当と認められる企業会計の基準に準拠して、ブラックロック・スタイル・アドバンテージ・ポートフォリオ(円/年1回決算コース)の2020年1月15日現在の信託財産の状態及び同日をもって終了する計算期間の損益の状況をすべての重要な点において適正に表示しているものと認める。

## 利害関係

ブラックロック・ジャパン株式会社及びファンドと当監査法人又は業務執行社員との間には、公認会計士法の規定により記載すべき利害関係はない。

以上

(注) 1. 上記は監査報告書の原本に記載された事項を電子化したものであり、その原本は当社が別途保管しております。

2. XBRLデータは監査の対象には含まれていません。