



Securities Lending Report

HSBC CONTINENTAL EUROPE / HSBC MSCI EMERGING MARKETS UCITS ETF - 706054

Report as at 07/10/2025

|                                               |                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------|
| Summary of policy                             |                                                                         |
| % limit on maximum percentage of book on loan | 30%                                                                     |
| Revenue Split                                 | 75/25 *                                                                 |
| Name of the Fund                              | HSBC CONTINENTAL EUROPE / HSBC MSCI EMERGING MARKETS UCITS ETF - 706054 |
| Replication Mode                              | Physical replication                                                    |
| ISIN Code                                     | IE00B5SSQT16                                                            |
| Total net assets (AuM)                        | 3,707,572,063                                                           |
| Reference currency of the fund                | USD                                                                     |

\* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

|                                                               |                |
|---------------------------------------------------------------|----------------|
| Securities lending data - as at 07/10/2025                    |                |
| Currently on loan in USD (base currency)                      | 265,169,169.51 |
| Current percentage on loan (in % of the fund AuM)             | 7.15%          |
| Collateral value (cash and securities) in USD (base currency) | 282,863,374.88 |
| Collateral value (cash and securities) in % of loan           | 107%           |

|                                                                           |                |
|---------------------------------------------------------------------------|----------------|
| Securities lending statistics                                             |                |
| 12-month average on loan in USD (base currency)                           | 238,735,699.32 |
| 12-month average on loan as a % of the fund AuM                           | 8.40%          |
| 12-month maximum on loan in USD                                           | 314,003,466.58 |
| 12-month maximum on loan as a % of the fund AuM                           | 11.01%         |
| Gross Return for the fund over the last 12 months in (base currency fund) | 1,374,142.25   |
| Gross Return for the fund over the last 12 months in % of the fund AuM    | 0.0484%        |

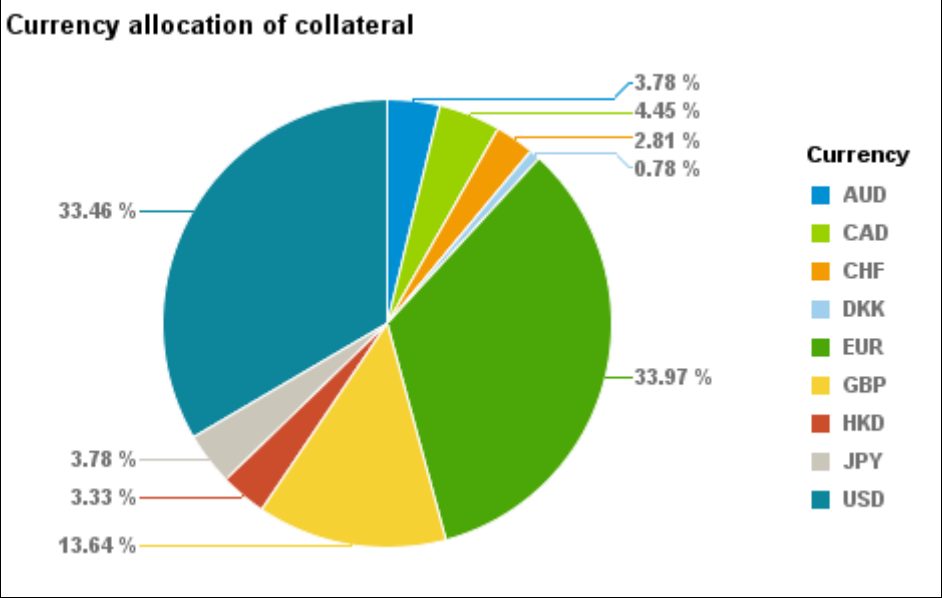
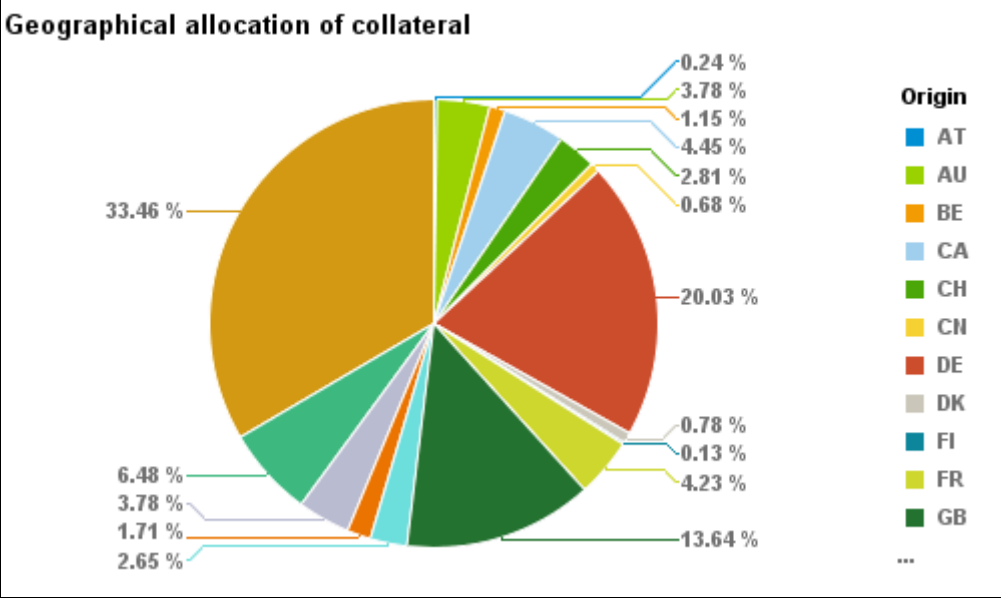
| Collateral data - as at 07/10/2025 |                                      |             |         |          |        |                      |                      |        |
|------------------------------------|--------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                 | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| AT0000A2CQD2                       | ATGV 02/20/30 AUSTRIA                | GOV         | AT      | EUR      | AA1    | 571,649.95           | 669,786.22           | 0.24%  |
| AU000000ALL7                       | ARISTOCRAT LEIS ODSH ARISTOCRAT LEIS | COM         | AU      | AUD      | AAA    | 741,557.25           | 490,724.90           | 0.17%  |
| AU000000CBA7                       | CBA ODSH CBA                         | COM         | AU      | AUD      | AAA    | 1,103,758.10         | 730,411.02           | 0.26%  |
| AU000000CSL8                       | CSL ODSH CSL                         | COM         | AU      | AUD      | AAA    | 1,103,702.50         | 730,374.23           | 0.26%  |
| AU000000LLC3                       | LENLEASE UNIT LENLEASE               | COM         | AU      | AUD      | AAA    | 2,669,050.78         | 1,766,242.18         | 0.62%  |
| AU000000NXT8                       | NEXTDC ODSH NEXTDC                   | COM         | AU      | AUD      | AAA    | 2,669,039.15         | 1,766,234.48         | 0.62%  |
| AU000000ORI1                       | ORICA ODSH ORICA                     | COM         | AU      | AUD      | AAA    | 2,271,495.69         | 1,503,160.42         | 0.53%  |
| AU000000PNI7                       | PINNACLE INV ODSH PINNACLE INV       | COM         | AU      | AUD      | AAA    | 626,657.30           | 414,689.96           | 0.15%  |
| AU000000S320                       | SOUTH32 ODSH SOUTH32                 | COM         | AU      | AUD      | AAA    | 292,665.96           | 193,671.46           | 0.07%  |
| AU000000SOL3                       | WHSP ODSH WHSP                       | COM         | AU      | AUD      | AAA    | 196,441.48           | 129,994.99           | 0.05%  |

| Collateral data - as at 07/10/2025 |                                        |             |         |          |        |                      |                      |        |
|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| AU000000TCL6                       | TRANSURBAN UNIT TRANSURBAN             | COM         | AU      | AUD      | AAA    | 1,103,722.56         | 730,387.50           | 0.26%  |
| AU000000TLS2                       | TELSTRA GROUP ODSH TELSTRA GROUP       | COM         | AU      | AUD      | AAA    | 2,269,616.99         | 1,501,917.19         | 0.53%  |
| AU000000WBC1                       | WESTPAC ODSH WESTPAC                   | COM         | AU      | AUD      | AAA    | 1,103,737.94         | 730,397.68           | 0.26%  |
| BE0000335449                       | BEGV 1.000 06/22/31 BELGIUM            | GOV         | BE      | EUR      | AA3    | 1,356,006.90         | 1,588,795.25         | 0.56%  |
| BE0974293251                       | A B I ODSH A B I                       | COM         | BE      | EUR      | AA3    | 1,409,775.35         | 1,651,794.24         | 0.58%  |
| CA0636711016                       | BMO ODSH BMO                           | COM         | CA      | CAD      | AAA    | 1,376,520.95         | 986,512.17           | 0.35%  |
| CA11271J1075                       | BROOKFIELD CO ODSH BROOKFIELD CO       | COM         | CA      | CAD      | AAA    | 1,383,896.23         | 991,797.82           | 0.35%  |
| CA56501R1064                       | MANULIFE FINANCI ODSH MANULIFE FINANCI | COM         | CA      | CAD      | AAA    | 934,435.11           | 669,682.22           | 0.24%  |
| CA7392391016                       | POWER CORP CA ODSH POWER CORP CA       | COM         | CA      | CAD      | AAA    | 32,120.87            | 23,020.09            | 0.01%  |
| CA7800871021                       | RBC ODSH RBC                           | COM         | CA      | CAD      | AAA    | 1,392,563.75         | 998,009.58           | 0.35%  |
| CA8672241079                       | SUNCOR ENERGY ODSH SUNCOR ENERGY       | COM         | CA      | CAD      | AAA    | 11,096,092.14        | 7,952,243.61         | 2.81%  |
| CA8911605092                       | TD ODSH TD                             | COM         | CA      | CAD      | AAA    | 1,342,491.69         | 962,124.40           | 0.34%  |
| CH0198251305                       | COCA COLA ODSH COCA COLA               | CST         | GB      | GBP      | AA3    | 704,537.60           | 949,681.46           | 0.34%  |
| CH0210483332                       | CMPNE FINANCIERE ODSH CMPNE FINANCIERE | COM         | CH      | CHF      |        | 6,324,834.00         | 7,952,205.94         | 2.81%  |
| CNE1000001Z5                       | BANK OF CHINA ODSH BANK OF CHINA       | COM         | CN      | HKD      |        | 1,021,960.74         | 131,317.99           | 0.05%  |
| CNE1000003G1                       | ICBC ODSH ICBC                         | COM         | CN      | HKD      |        | 13,913,847.66        | 1,787,875.44         | 0.63%  |
| DE0001102580                       | DEGV 02/15/32 GERMANY                  | GOV         | DE      | EUR      | AAA    | 3.47                 | 4.07                 | 0.00%  |
| DE0001102606                       | DEGV 1.700 08/15/32 GERMANY            | GOV         | DE      | EUR      | AAA    | 715.17               | 837.94               | 0.00%  |
| DE0001102622                       | DEGV 2.100 11/15/29 GERMANY            | GOV         | DE      | EUR      | AAA    | 567,172.64           | 664,540.28           | 0.23%  |
| DE0007236101                       | SIEMENS ODSH SIEMENS                   | COM         | DE      | EUR      | AAA    | 623,395.94           | 730,415.54           | 0.26%  |
| DE000A12DM80                       | SCOUT 24 ODSH SCOUT 24                 | COM         | DE      | EUR      | AAA    | 430,254.31           | 504,116.91           | 0.18%  |
| DE000BAY0017                       | BAYER ODSH BAYER                       | COM         | DE      | EUR      | AAA    | 1,034,502.74         | 1,212,097.84         | 0.43%  |
| DE000BU25026                       | DEGV 2.100 04/12/29 GERMANY            | GOV         | DE      | EUR      | AAA    | 227,449.00           | 266,495.62           | 0.09%  |
| DE000BU27006                       | DEGV 2.400 11/15/30 GERMANY            | GOV         | DE      | EUR      | AAA    | 44,564,489.45        | 52,214,962.46        | 18.46% |
| DE000CBK1001                       | COMMERZBANK ODSH COMMERZBANK           | COM         | DE      | EUR      | AAA    | 834,018.80           | 977,196.43           | 0.35%  |
| DE000ENAG999                       | E.ON ODSH E.ON                         | COM         | DE      | EUR      | AAA    | 73,655.64            | 86,300.25            | 0.03%  |
| DK0009924102                       | DKGV 11/15/31 DENMARK                  | GOV         | DK      | DKK      | AAA    | 14,020,585.11        | 2,200,365.31         | 0.78%  |
| FI0009005987                       | UPM KYMMENE OYJ ODSH UPM KYMMENE OYJ   | COM         | FI      | EUR      | AA1    | 317,239.99           | 371,701.20           | 0.13%  |
| FR0000121485                       | KERING ODSH KERING                     | COM         | FR      | EUR      | AA2    | 2,046.79             | 2,398.16             | 0.00%  |
| FR0011883966                       | FRGV 2.500 05/25/30 FRANCE             | GOV         | FR      | EUR      | AA2    | 565,039.79           | 662,041.28           | 0.23%  |
| FR0013154044                       | FRGV 1.250 05/25/36 FRANCE             | GOV         | FR      | EUR      | AA2    | 197.84               | 231.81               | 0.00%  |
| FR0013154044                       | FRGV 1.250 05/25/36 FRANCE             | GOV         | FR      | EUR      | AA2    | 6,296,950.14         | 7,377,959.88         | 2.61%  |
| FR0013250560                       | FRGV 1.000 05/25/27 FRANCE             | GOV         | FR      | EUR      | AA2    | 134.26               | 157.31               | 0.00%  |
| FR0013515806                       | FRGV 0.500 05/25/40 FRANCE             | GOV         | FR      | EUR      | AA2    | 1,665,858.43         | 1,951,839.61         | 0.69%  |
| FR0014002JM6                       | FRGV 0.500 06/25/44 FRANCE             | GOV         | FR      | EUR      | AA2    | 1,356,003.81         | 1,588,791.64         | 0.56%  |
| FR001400AIN5                       | FRGV 0.750 02/25/28 FRANCE             | GOV         | FR      | EUR      | AA2    | 327,493.83           | 383,715.33           | 0.14%  |
| GB0002374006                       | ORD 28 101/108P DIAGEO                 | CST         | GB      | GBP      | AA3    | 651,851.20           | 878,662.83           | 0.31%  |
| GB0003718474                       | GAMES WORKSHOP ODSH GAMES WORKSHOP     | CST         | GB      | GBP      | AA3    | 143.00               | 192.76               | 0.00%  |
| GB0007980591                       | ORD USD0.25 BP PLC                     | CST         | GB      | GBP      | AA3    | 1,965,816.54         | 2,649,822.41         | 0.94%  |

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|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| GB0008706128                       | ORD GBP0.25 LLOYDS BANKING GROUP       | CST         | GB      | GBP      | AA3    | 21,614.65            | 29,135.47            | 0.01%  |
| GB00B00NY175                       | UKT 4 3/4 12/07/38 UK TREASURY         | GIL         | GB      | GBP      | AA3    | 5,473,579.15         | 7,378,111.02         | 2.61%  |
| GB00B39R3707                       | UKT 4 1/4 12/07/49 UK TREASURY         | GIL         | GB      | GBP      | AA3    | 688,786.06           | 928,449.17           | 0.33%  |
| GB00B46CGH68                       | UKTI 0 3/4 03/22/34 UK TREASURY        | GIL         | GB      | GBP      | AA3    | 5,473,568.30         | 7,378,096.39         | 2.61%  |
| GB00B63H8491                       | ROLLS ROYCE ODSH ROLLS ROYCE           | CST         | GB      | GBP      | AA3    | 7,124,939.02         | 9,604,061.55         | 3.40%  |
| GB00BLH38158                       | UKT 1 1/4 07/31/51 UK Treasury         | GIL         | GB      | GBP      | AA3    | 640,977.55           | 864,005.69           | 0.31%  |
| GB00BMF9LH90                       | UKTI 0.5/8 03/22/45 UK Treasury        | GIL         | GB      | GBP      | AA3    | 5,473,592.04         | 7,378,128.39         | 2.61%  |
| GB00BTK05J60                       | ANGLO AMERCN ODSH ANGLO AMERCN         | CST         | GB      | GBP      | AA3    | 413,355.60           | 557,182.68           | 0.20%  |
| IT0005211237                       | ITALGAS ODSH ITALGAS                   | COM         | IT      | EUR      |        | 3,715,311.95         | 4,353,126.82         | 1.54%  |
| JP1300431E60                       | JPGV 1.700 06/20/44 JAPAN              | GOV         | JP      | JPY      | A1     | 2,226,437.53         | 14,845.39            | 0.01%  |
| JP1743251R89                       | JPGV 11/17/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 188,202,083.95       | 1,254,889.72         | 0.44%  |
| JP3134800006                       | IHI ODSH IHI                           | COM         | JP      | JPY      | A1     | 578,198.43           | 3,855.30             | 0.00%  |
| JP3166000004                       | EBARA ODSH EBARA                       | COM         | JP      | JPY      | A1     | 82,125,999.68        | 547,597.93           | 0.19%  |
| JP3188220002                       | OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS   | COM         | JP      | JPY      | A1     | 6,751,998.80         | 45,020.83            | 0.02%  |
| JP3475350009                       | DAIICHI SANKYO ODSH DAIICHI SANKYO     | COM         | JP      | JPY      | A1     | 86,421,599.25        | 576,240.04           | 0.20%  |
| JP3519400000                       | CHUGAI PHARM ODSH CHUGAI PHARM         | COM         | JP      | JPY      | A1     | 108,991,798.40       | 726,733.12           | 0.26%  |
| JP3551500006                       | DENSO ODSH DENSO                       | COM         | JP      | JPY      | A1     | 156,995,199.94       | 1,046,809.14         | 0.37%  |
| JP3672400003                       | NISSAN MOTR CO ODSH NISSAN MOTR CO     | COM         | JP      | JPY      | A1     | 4,922,878.10         | 32,824.66            | 0.01%  |
| JP3720800006                       | NSK ODSH NSK                           | COM         | JP      | JPY      | A1     | 107,475,999.58       | 716,626.11           | 0.25%  |
| JP3726800000                       | JAPAN TOBACCO ODSH JAPAN TOBACCO       | COM         | JP      | JPY      | A1     | 82,421,299.11        | 549,566.93           | 0.19%  |
| JP3733000008                       | NEC ODSH NEC                           | COM         | JP      | JPY      | A1     | 152,275,198.30       | 1,015,337.22         | 0.36%  |
| JP3734800000                       | NIDEC ODSH NIDEC                       | COM         | JP      | JPY      | A1     | 157,147,649.91       | 1,047,825.64         | 0.37%  |
| JP3735400008                       | NTT ODSH NTT                           | COM         | JP      | JPY      | A1     | 155,984,068.33       | 1,040,067.14         | 0.37%  |
| JP3837800006                       | HOYA ODSH HOYA                         | COM         | JP      | JPY      | A1     | 155,629,499.99       | 1,037,702.96         | 0.37%  |
| JP3898400001                       | MITSUBISHI ODSH MITSUBISHI             | COM         | JP      | JPY      | A1     | 157,130,998.09       | 1,047,714.61         | 0.37%  |
| KYG017191142                       | ALIBABA ODSH ALIBABA                   | COM         | HK      | HKD      |        | 13,745,435.99        | 1,766,235.20         | 0.62%  |
| KYG211461085                       | CTF GROUP ODSH CTF GROUP               | COM         | HK      | HKD      |        | 1,443,027.82         | 185,423.48           | 0.07%  |
| KYG3777B1032                       | GEELY AUTOMOBILE ODSH GEELY AUTOMOBILE | COM         | HK      | HKD      |        | 1,945,950.67         | 250,047.11           | 0.09%  |
| KYG596691041                       | MEITUAN ODSH MEITUAN                   | COM         | HK      | HKD      |        | 13,745,423.93        | 1,766,233.65         | 0.62%  |
| KYG8208B1014                       | JD.COM ODSH JD.COM                     | COM         | HK      | HKD      |        | 9,163,999.54         | 1,177,538.39         | 0.42%  |
| KYG875721634                       | TENCENT HOLDINGS ODSH TENCENT HOLDINGS | COM         | HK      | HKD      |        | 4,335,999.97         | 557,159.17           | 0.20%  |
| KYG9830T1067                       | XIAOMI ODSH XIAOMI                     | COM         | HK      | HKD      |        | 13,901,162.07        | 1,786,245.39         | 0.63%  |
| NL0000334118                       | ASM INTL ODSH ASM INTL                 | COM         | NL      | EUR      | AAA    | 2,059,644.40         | 2,413,227.58         | 0.85%  |
| NL0010273215                       | ASML HOLDING ODSH ASML HOLDING         | COM         | NL      | EUR      | AAA    | 6,786,279.89         | 7,951,293.82         | 2.81%  |
| NL0011585146                       | FERRARI ODSH FERRARI                   | COM         | IT      | EUR      |        | 421,880.79           | 494,305.90           | 0.17%  |
| NL0011794037                       | AHOLD DELHAIZE ODSH AHOLD DELHAIZE     | COM         | NL      | EUR      | AAA    | 6,787,110.24         | 7,952,266.72         | 2.81%  |
| NL0015001AM2                       | NLGV 2.500 07/15/33 NETHERLANDS        | GOV         | NL      | EUR      | AAA    | 9,493.06             | 11,122.76            | 0.00%  |
| NL0015002CX3                       | QIAGEN ODSH QIAGEN                     | COM         | DE      | EUR      | AAA    | 9,915.04             | 11,617.17            | 0.00%  |
| US0079031078                       | AMD ODSH AMD                           | COM         | US      | USD      | AAA    | 1,101,663.67         | 1,101,663.67         | 0.39%  |



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|------------------------------------|----------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                             | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| US0231351067                       | AMAZON.COM ODSH AMAZON.COM       | COM         | US      | USD      | AAA    | 1,651,669.30         | 1,651,669.30         | 0.58%   |
| US0378331005                       | APPLE ODSH APPLE                 | COM         | US      | USD      | AAA    | 5,788,616.18         | 5,788,616.18         | 2.05%   |
| US1667641005                       | CHEVRON ODSH CHEVRON             | COM         | US      | USD      | AAA    | 4,158,694.02         | 4,158,694.02         | 1.47%   |
| US17275R1023                       | CISCO SYSTEMS ODSH CISCO SYSTEMS | COM         | US      | USD      | AAA    | 2,342.94             | 2,342.94             | 0.00%   |
| US46120E6023                       | INTUITIVE ODSH INTUITIVE         | COM         | US      | USD      | AAA    | 4,134,000.17         | 4,134,000.17         | 1.46%   |
| US46625H1005                       | JP MORGAN ODSH JP MORGAN         | COM         | US      | USD      | AAA    | 557,142.35           | 557,142.35           | 0.20%   |
| US48251W1045                       | KKR & CO ODSH KKR & CO           | COM         | US      | USD      | AAA    | 1,503,663.23         | 1,503,663.23         | 0.53%   |
| US5949181045                       | MICROSOFT ODSH MICROSOFT         | COM         | US      | USD      | AAA    | 5,036,743.51         | 5,036,743.51         | 1.78%   |
| US64110L1061                       | NETFLIX ODSH NETFLIX             | COM         | US      | USD      | AAA    | 4,157,669.93         | 4,157,669.93         | 1.47%   |
| US67066G1040                       | NVIDIA ODSH NVIDIA               | COM         | US      | USD      | AAA    | 4,191,534.12         | 4,191,534.12         | 1.48%   |
| US69331C1080                       | PG&E US ODSH PG&E US             | COM         | US      | USD      | AAA    | 3,897.72             | 3,897.72             | 0.00%   |
| US78409V1044                       | S&P GLOBAL ODSH S&P GLOBAL       | COM         | US      | USD      | AAA    | 1,651,742.55         | 1,651,742.55         | 0.58%   |
| US8447411088                       | SOUTHWEST ODSH SOUTHWEST         | COM         | US      | USD      | AAA    | 4,158,706.68         | 4,158,706.68         | 1.47%   |
| US8725901040                       | T-MOBILE US ODSH T-MOBILE US     | COM         | US      | USD      | AAA    | 7,952,111.03         | 7,952,111.03         | 2.81%   |
| US9029733048                       | US BANCORP ODSH US BANCORP       | COM         | US      | USD      | AAA    | 1,503,657.19         | 1,503,657.19         | 0.53%   |
| US912810RJ97                       | UST 3.000 11/15/44 US TREASURY   | GOV         | US      | USD      | AAA    | 237.91               | 237.91               | 0.00%   |
| US912810SR05                       | UST 1.125 05/15/40 US TREASURY   | GOV         | US      | USD      | AAA    | 3,272,794.39         | 3,272,794.39         | 1.16%   |
| US912810TM09                       | UST 4.000 11/15/42 US TREASURY   | GOV         | US      | USD      | AAA    | 3,603,929.12         | 3,603,929.12         | 1.27%   |
| US91282CBJ99                       | UST 0.750 01/31/28 US TREASURY   | GOV         | US      | USD      | AAA    | 229,211.30           | 229,211.30           | 0.08%   |
| US91282CDF59                       | UST 1.375 10/31/28 US TREASURY   | GOV         | US      | USD      | AAA    | 94.13                | 94.13                | 0.00%   |
| US91282CDL28                       | UST 1.500 11/30/28 US TREASURY   | GOV         | US      | USD      | AAA    | 3,614,003.73         | 3,614,003.73         | 1.28%   |
| US91282CDY49                       | UST 1.875 02/15/32 US TREASURY   | GOV         | US      | USD      | AAA    | 3,613,998.41         | 3,613,998.41         | 1.28%   |
| US91282CEN74                       | UST 2.750 04/30/27 US TREASURY   | GOV         | US      | USD      | AAA    | 401,603.64           | 401,603.64           | 0.14%   |
| US91282CFZ95                       | UST 3.875 11/30/27 US TREASURY   | GOV         | US      | USD      | AAA    | 884,359.32           | 884,359.32           | 0.31%   |
| US91282CGP05                       | UST 4.000 02/29/28 US TREASURY   | GOV         | US      | USD      | AAA    | 319,944.72           | 319,944.72           | 0.11%   |
| US91282CKP58                       | UST 4.625 04/30/29 US TREASURY   | GOV         | US      | USD      | AAA    | 7,377,173.66         | 7,377,173.66         | 2.61%   |
| US91282CKV27                       | UST 4.625 06/15/27 US TREASURY   | GOV         | US      | USD      | AAA    | 3,613,912.46         | 3,613,912.46         | 1.28%   |
| US91282CLF67                       | UST 3.875 08/15/34 US TREASURY   | GOV         | US      | USD      | AAA    | 3,613,952.85         | 3,613,952.85         | 1.28%   |
| US91282CLF67                       | UST 3.875 08/15/34 US TREASURY   | GOV         | US      | USD      | AAA    | 7,377,364.68         | 7,377,364.68         | 2.61%   |
| US91282CMP31                       | UST 4.125 02/28/27 US TREASURY   | GOV         | US      | USD      | AAA    | 884,391.52           | 884,391.52           | 0.31%   |
| US9311421039                       | WALMART ODSH WALMART             | COM         | US      | USD      | AAA    | 4,158,631.10         | 4,158,631.10         | 1.47%   |
| US94106L1098                       | WASTE MGMT ODSH WASTE MGMT       | COM         | US      | USD      | AAA    | 4,119,347.86         | 4,119,347.86         | 1.46%   |
|                                    |                                  |             |         |          |        | Total:               | 282,863,374.88       | 100.00% |



| Counterparts                                                          |            |              |
|-----------------------------------------------------------------------|------------|--------------|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV |            |              |
| No.                                                                   | Major Name | Market Value |
|                                                                       |            |              |

| Top 5 borrowers in last Month |                                                |               |
|-------------------------------|------------------------------------------------|---------------|
| No.                           | Counterparty                                   | Market Value  |
| 1                             | BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)   | 42,212,453.73 |
| 2                             | JP MORGAN SECS PLC (PARENT)                    | 36,418,697.73 |
| 3                             | GOLDMAN SACHS INTERNATIONAL (PARENT)           | 26,900,393.65 |
| 4                             | MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT) | 25,068,188.09 |
| 5                             | MACQUARIE BANK LTD (PARENT)                    | 22,453,685.14 |