



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 29/05/2025

|                                               |                                                    |
|-----------------------------------------------|----------------------------------------------------|
| Summary of policy                             |                                                    |
| % limit on maximum percentage of book on loan | 25%                                                |
| Revenue Split                                 | 75/25 *                                            |
| Name of the Fund                              | HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond |
| Replication Mode                              | Physical replication                               |
| ISIN Code                                     | LU0566116140                                       |
| Total net assets (AuM)                        | 1,493,691,174                                      |
| 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 29/05/2025                    |                |
| Currently on loan in USD (base currency)                      | 243,998,627.55 |
| Current percentage on loan (in % of the fund AuM)             | 16.34%         |
| Collateral value (cash and securities) in USD (base currency) | 259,412,282.87 |
| Collateral value (cash and securities) in % of loan           | 106%           |

|                                                                           |                |
|---------------------------------------------------------------------------|----------------|
| Securities lending statistics                                             |                |
| 12-month average on loan in USD (base currency)                           | 146,897,983.20 |
| 12-month average on loan as a % of the fund AuM                           | 15.72%         |
| 12-month maximum on loan in USD                                           | 197,163,087.10 |
| 12-month maximum on loan as a % of the fund AuM                           | 19.56%         |
| Gross Return for the fund over the last 12 months in (base currency fund) | 467,535.75     |
| Gross Return for the fund over the last 12 months in % of the fund AuM    | 0.0500%        |

| Collateral data - as at 29/05/2025 |                               |             |         |          |        |                      |                      |        |  |
|------------------------------------|-------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|--|
| ISIN                               | Name                          | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |  |
| AT0000383864                       | ATGV 6.250 07/15/27 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 147,734.14           | 167,766.90           | 0.06%  |  |
| AT0000A0DXC2                       | ATGV 4.850 03/15/26 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 22,787.49            | 25,877.48            | 0.01%  |  |
| AT0000A0U299                       | ATGV 3.800 01/26/62 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 395,297.72           | 448,900.11           | 0.17%  |  |
| AT0000A0U299                       | ATGV 3.800 01/26/62 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 2,747,285.34         | 3,119,817.40         | 1.20%  |  |
| AT0000A2KQ43                       | ATGV 10/20/40 AUSTRIA         | GOV         | AT      | EUR      | AA1    | 887,779.10           | 1,008,162.00         | 0.39%  |  |
| AT0000A2Y8G4                       | ATGV 1.850 05/23/49 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 744.46               | 845.41               | 0.00%  |  |
| AT0000A39UW5                       | ATGV 2.900 02/20/34 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 12,582.53            | 14,288.72            | 0.01%  |  |
| AT0000A3HU25                       | ATGV 2.950 02/20/35 AUSTRIA   | GOV         | AT      | EUR      | AA1    | 79,499.34            | 90,279.46            | 0.03%  |  |
| AU0000381832                       | AUGV 4.250 03/21/36 AUSTRALIA | GOV         | AU      | AUD      | AAA    | 998.44               | 645.17               | 0.00%  |  |
| AU000XCLWAM0                       | AUGV 2.750 06/21/35 AUSTRALIA | GOV         | AU      | AUD      | AAA    | 20,383.88            | 13,171.61            | 0.01%  |  |

| Collateral data - as at 29/05/2025 |                                    |             |         |          |        |                      |                      |        |
|------------------------------------|------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                               | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| BE0000304130                       | BEGV 5.000 03/28/35 BELGIUM        | GOV         | BE      | EUR      | AA3    | 11,167.45            | 12,681.76            | 0.00%  |
| BE0000320292                       | BEGV 4.250 03/28/41 BELGIUM        | GOV         | BE      | EUR      | AA3    | 12,868.17            | 14,613.09            | 0.01%  |
| BE0000326356                       | BEGV 4.000 03/28/32 BELGIUM        | GOV         | BE      | EUR      | AA3    | 218,542.08           | 248,176.39           | 0.10%  |
| BE0000348574                       | BEGV 1.700 06/22/50 BELGIUM        | GOV         | BE      | EUR      | AA3    | 1,444,718.96         | 1,640,622.94         | 0.63%  |
| BE0000349580                       | BEGV 0.100 06/22/30 BELGIUM        | GOV         | BE      | EUR      | AA3    | 396,145.24           | 449,862.56           | 0.17%  |
| BE0000350596                       | BEGV 0.400 06/22/40 BELGIUM        | GOV         | BE      | EUR      | AA3    | 1.94                 | 2.21                 | 0.00%  |
| BE0000353624                       | BEGV 0.650 06/22/71 BELGIUM        | GOV         | BE      | EUR      | AA3    | 684.39               | 777.20               | 0.00%  |
| BE0000357666                       | BEGV 3.000 06/22/33 BELGIUM        | GOV         | BE      | EUR      | AA3    | 42,757.27            | 48,555.16            | 0.02%  |
| BE0000358672                       | BEGV 3.300 06/22/54 BELGIUM        | GOV         | BE      | EUR      | AA3    | 41,496.03            | 47,122.89            | 0.02%  |
| BE0000359688                       | BEGV 3.450 06/22/43 BELGIUM        | GOV         | BE      | EUR      | AA3    | 667,444.32           | 757,949.81           | 0.29%  |
| BE0000365743                       | BEGV 2.600 10/22/30 BELGIUM        | GOV         | BE      | EUR      | AA3    | 134.30               | 152.52               | 0.00%  |
| BE0008063126                       | BEGV 03/28/28 BELGIUM              | GOV         | BE      | EUR      | AA3    | 2,130,443.30         | 2,419,331.54         | 0.93%  |
| BE0008064132                       | BEGV 03/28/29 BELGIUM              | GOV         | BE      | EUR      | AA3    | 1,089,431.77         | 1,237,158.79         | 0.48%  |
| BE0008077266                       | BEGV 03/28/41 BELGIUM              | GOV         | BE      | EUR      | AA3    | 2,130,443.29         | 2,419,331.53         | 0.93%  |
| CA135087R481                       | CAGV 3.000 06/01/34 CANADA         | GOV         | CA      | CAD      | AAA    | 4,819,661.92         | 3,509,792.48         | 1.35%  |
| CA135087R556                       | CAGV 4.000 05/01/26 CANADA         | GOV         | CA      | CAD      | AAA    | 1,014,576.89         | 738,839.03           | 0.28%  |
| CA135087R978                       | CAGV 4.000 08/01/26 CANADA         | GOV         | CA      | CAD      | AAA    | 745,420.64           | 542,833.04           | 0.21%  |
| CA135087S620                       | CAGV 3.250 06/01/35 CANADA         | GOV         | CA      | CAD      | AAA    | 31,152.83            | 22,686.23            | 0.01%  |
| CA135087S703                       | CAGV 3.500 12/01/57 CANADA         | GOV         | CA      | CAD      | AAA    | 3,945.95             | 2,873.54             | 0.00%  |
| CA135087T388                       | CAGV 2.750 09/01/30 CANADA         | GOV         | CA      | CAD      | AAA    | 992.10               | 722.47               | 0.00%  |
| CA683234ZP62                       | ONTAR 4.600 06/02/39 MTN ONTARIO   | BND         | CA      | CAD      | AAA    | 198,412.79           | 144,488.92           | 0.06%  |
| CH1232107149                       | ZUERICH OMUN ZUERICH               | MIS         | CH      | CHF      |        | 544,757.27           | 663,248.76           | 0.26%  |
| CH1310346304                       | ZUERICH OMUN ZUERICH               | MIS         | CH      | CHF      |        | 1,048,492.67         | 1,276,552.88         | 0.49%  |
| DE0001030559                       | DEGV 0.500 04/15/30 GERMANY        | GOV         | DE      | EUR      | AAA    | 1,287.04             | 1,461.57             | 0.00%  |
| DE0001030740                       | DEGV 1.300 10/15/27 GERMANY        | GOV         | DE      | EUR      | AAA    | 37,079.34            | 42,107.31            | 0.02%  |
| DE0001102432                       | DEGV 1.250 08/15/48 GERMANY        | GOV         | DE      | EUR      | AAA    | 878.89               | 998.07               | 0.00%  |
| DE0001102457                       | DEGV 0.250 08/15/28 GERMANY        | GOV         | DE      | EUR      | AAA    | 514,836.08           | 584,647.88           | 0.23%  |
| DE0001102473                       | DEGV 08/15/29 GERMANY              | GOV         | DE      | EUR      | AAA    | 46,120.86            | 52,374.85            | 0.02%  |
| DE0001102515                       | DEGV 05/15/35 GERMANY              | GOV         | DE      | EUR      | AAA    | 13,313.15            | 15,118.41            | 0.01%  |
| DE0001102572                       | DEGV 08/15/52 GERMANY              | GOV         | DE      | EUR      | AAA    | 12,771.86            | 14,503.73            | 0.01%  |
| DE0001102580                       | DEGV 02/15/32 GERMANY              | GOV         | DE      | EUR      | AAA    | 396,146.22           | 449,863.67           | 0.17%  |
| DE0001102598                       | DEGV 1.000 05/15/38 GERMANY        | GOV         | DE      | EUR      | AAA    | 0.81                 | 0.92                 | 0.00%  |
| DE0001102606                       | DEGV 1.700 08/15/32 GERMANY        | GOV         | DE      | EUR      | AAA    | 812,495.61           | 922,670.06           | 0.36%  |
| DE0001102614                       | DEGV 1.800 08/15/53 GERMANY        | GOV         | DE      | EUR      | AAA    | 392,452.93           | 445,669.57           | 0.17%  |
| DE0001102622                       | DEGV 2.100 11/15/29 GERMANY        | GOV         | DE      | EUR      | AAA    | 194,627.40           | 221,018.89           | 0.09%  |
| DE0001108660                       | DEGV PO STR 07/04/44 GERMANY       | GOV         | DE      | EUR      | AAA    | 1,379,372.03         | 1,566,414.96         | 0.60%  |
| DE0001135366                       | DEGV 4.750 07/04/40 GERMANY        | GOV         | DE      | EUR      | AAA    | 934,267.80           | 1,060,954.57         | 0.41%  |
| DE0001135432                       | DEGV 3.250 07/04/42 GERMANY        | GOV         | DE      | EUR      | AAA    | 7,875.01             | 8,942.87             | 0.00%  |
| DE000A30VHW7                       | NIEDE 1.500 10/17/29 NIEDERSACHSEN | BND         | DE      | EUR      | AAA    | 6,809.00             | 7,732.30             | 0.00%  |

| Collateral data - as at 29/05/2025 |                                                                 |             |         |          |        |                      |                      |        |
|------------------------------------|-----------------------------------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                                            | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| DE000BU22064                       | DEGV 2.700 09/17/26 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 16,203.67            | 18,400.89            | 0.01%  |
| DE000BU25026                       | DEGV 2.100 04/12/29 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 647,944.54           | 735,805.86           | 0.28%  |
| DE000BU25034                       | DEGV 2.500 10/11/29 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 520,999.67           | 591,647.26           | 0.23%  |
| DE000BU25042                       | DEGV 2.400 04/18/30 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 45,055.72            | 51,165.28            | 0.02%  |
| DE000BU27006                       | DEGV 2.400 11/15/30 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 352,281.27           | 400,050.63           | 0.15%  |
| DE000BU2D004                       | DEGV 2.500 08/15/54 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 36,813.17            | 41,805.04            | 0.02%  |
| DE000BU2D012                       | DEGV 2.900 08/15/56 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 2,149,707.69         | 2,441,208.17         | 0.94%  |
| DE000BU2F009                       | DEGV 2.600 05/15/41 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 52,504.19            | 59,623.76            | 0.02%  |
| DE000BU2Z007                       | DEGV 2.300 02/15/33 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 2,199,050.30         | 2,497,241.65         | 0.96%  |
| DE000BU2Z015                       | DEGV 2.600 08/15/33 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 3,492.76             | 3,966.38             | 0.00%  |
| DE000BU2Z031                       | DEGV 2.600 08/15/34 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 361,268.26           | 410,256.26           | 0.16%  |
| DE000BU2Z049                       | DEGV 2.500 02/15/35 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 478,495.14           | 543,379.11           | 0.21%  |
| DE000BU3Z005                       | DEGV 2.300 02/15/33 GERMANY                                     | GOV         | DE      | EUR      | AAA    | 2,732.20             | 3,102.69             | 0.00%  |
| DE000NWB2N02                       | NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35 | MIS         | DE      | EUR      | AAA    | 6,623,135.37         | 7,521,232.91         | 2.90%  |
| DE000NWB2P42                       | NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36 | MIS         | DE      | EUR      | AAA    | 6,622,854.99         | 7,520,914.52         | 2.90%  |
| DE000NWB2Q17                       | NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036     | MIS         | DE      | EUR      | AAA    | 6,620,605.08         | 7,518,359.52         | 2.90%  |
| DK0009923138                       | DKGV 1.750 11/15/25 DENMARK                                     | GOV         | DK      | DKK      | AAA    | 0.98                 | 0.15                 | 0.00%  |
| EU000A285VM2                       | EUUNI 07/04/35 MTN EU                                           | BND         | BE      | EUR      | AA3    | 1,335,932.63         | 1,517,085.17         | 0.58%  |
| EU000A3K4DT4                       | EUUNI 2.500 10/04/52 MTN EU                                     | BND         | BE      | EUR      | AA3    | 649,287.20           | 737,330.58           | 0.28%  |
| EU000A3K4EU0                       | EUUNI 3.250 02/04/50 MTN EU                                     | BND         | BE      | EUR      | AA3    | 2,113,883.76         | 2,400,526.53         | 0.93%  |
| EU000A3L1DJ0                       | EUUNI 2.500 12/04/31 MTN EU                                     | BND         | BE      | EUR      | AA3    | 2,418.84             | 2,746.84             | 0.00%  |
| EU000A4D6KN5                       | EIB 2.375 05/15/30 MTN EIB                                      | GOV         | SU      | EUR      |        | 469,517.07           | 533,183.61           | 0.21%  |
| FI4000197959                       | FIGV 0.500 04/15/26 FINLAND                                     | GOV         | FI      | EUR      | AA1    | 218,360.02           | 247,969.65           | 0.10%  |
| FI4000480488                       | FIGV 0.125 04/15/52 FINLAND                                     | GOV         | FI      | EUR      | AA1    | 87,759.46            | 99,659.65            | 0.04%  |
| FI4000527551                       | FIGV 1.375 04/15/27 FINLAND                                     | GOV         | FI      | EUR      | AA1    | 838,918.22           | 952,675.58           | 0.37%  |
| FI4000546528                       | FIGV 2.750 04/15/38 FINLAND                                     | GOV         | FI      | EUR      | AA1    | 511,165.15           | 580,479.18           | 0.22%  |
| FI4000571104                       | FIGV 3.000 09/15/34 FINLAND                                     | GOV         | FI      | EUR      | AA1    | 28,869.48            | 32,784.18            | 0.01%  |
| FR0000125486                       | VINCI ODSH VINCI                                                | COM         | FR      | EUR      | AA2    | 4,861,313.16         | 5,520,507.51         | 2.13%  |
| FR0010171975                       | FRGV 4.000 04/25/55 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 888,069.99           | 1,008,492.33         | 0.39%  |
| FR0011317783                       | FRGV 2.750 10/25/27 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 1,416,206.70         | 1,608,244.41         | 0.62%  |
| FR0011461037                       | FRGV 3.250 05/25/45 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 118,114.30           | 134,130.61           | 0.05%  |
| FR0013234333                       | FRGV 1.750 06/25/39 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 2.47                 | 2.80                 | 0.00%  |
| FR0013250560                       | FRGV 1.000 05/25/27 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 3,759.04             | 4,268.76             | 0.00%  |
| FR0013257524                       | FRGV 2.000 05/25/48 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 502,230.25           | 570,332.71           | 0.22%  |
| FR0013286192                       | FRGV 0.750 05/25/28 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 16,604.13            | 18,855.65            | 0.01%  |
| FR0013327491                       | FRGV 0.100 07/25/36 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 133,498.56           | 151,600.98           | 0.06%  |
| FR0013404969                       | FRGV 1.500 05/25/50 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 696.93               | 791.44               | 0.00%  |
| FR0013524014                       | FRGV 0.100 03/01/36 FRANCE                                      | GOV         | FR      | EUR      | AA2    | 464,068.02           | 526,995.67           | 0.20%  |
| FR0014003513                       | FRGV 02/25/27 FRANCE                                            | GOV         | FR      | EUR      | AA2    | 978,988.92           | 1,111,739.87         | 0.43%  |



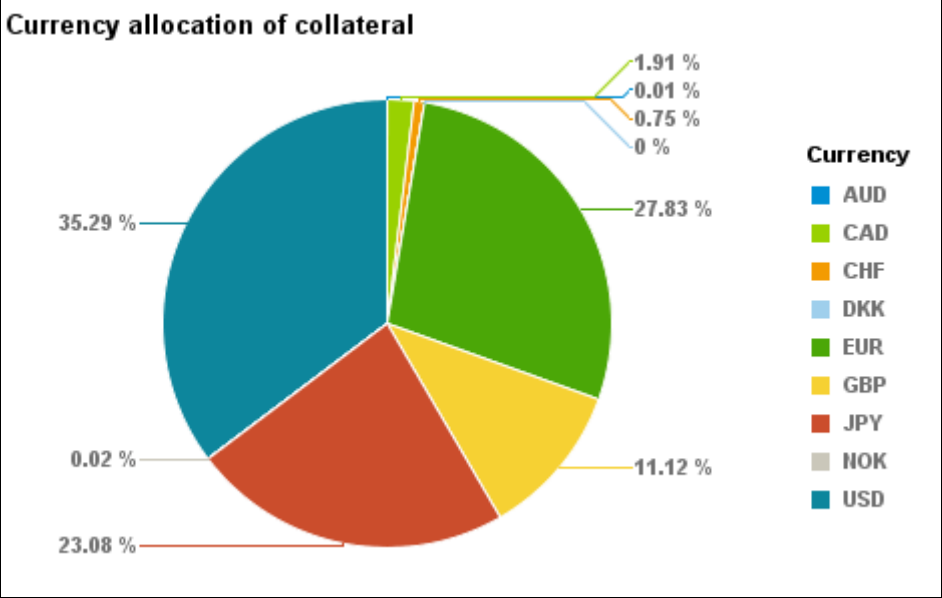
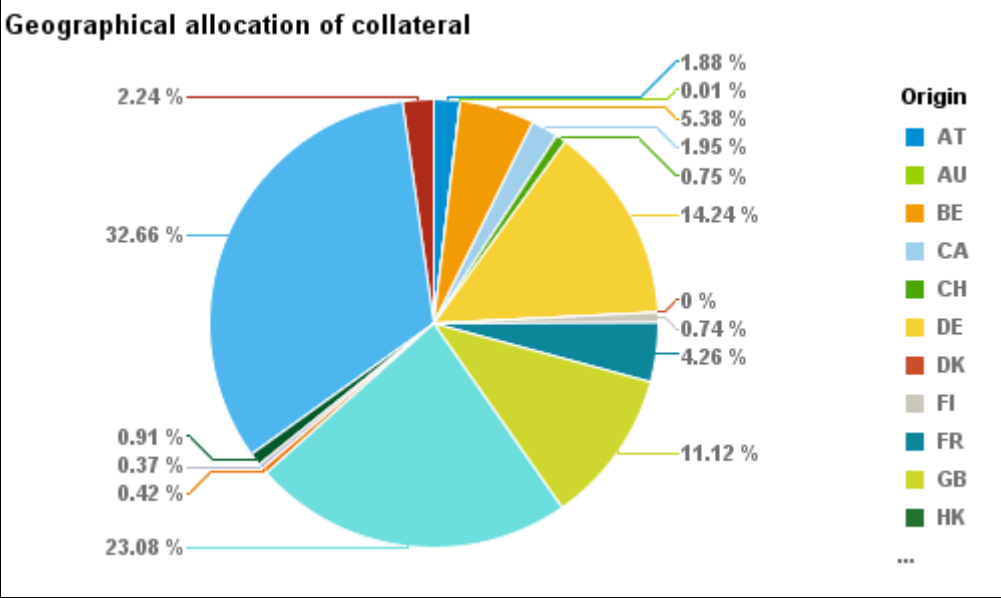
| Collateral data - as at 29/05/2025 |                                    |             |         |          |        |                      |                      |        |
|------------------------------------|------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                               | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| FR0014004J31                       | FRGV 0.750 05/25/53 FRANCE         | GOV         | FR      | EUR      | AA2    | 0.47                 | 0.53                 | 0.00%  |
| FR0014007L00                       | FRGV 05/25/32 FRANCE               | GOV         | FR      | EUR      | AA2    | 30,250.34            | 34,352.29            | 0.01%  |
| FR001400FTH3                       | FRGV 3.000 05/25/54 FRANCE         | GOV         | FR      | EUR      | AA2    | 294,389.75           | 334,309.02           | 0.13%  |
| FR001400L834                       | FRGV 3.500 11/25/33 FRANCE         | GOV         | FR      | EUR      | AA2    | 110.71               | 125.73               | 0.00%  |
| FR001400WYO4                       | FRGV 3.600 05/25/42 FRANCE         | GOV         | FR      | EUR      | AA2    | 113.26               | 128.61               | 0.00%  |
| FR001400XLW2                       | FRGV 2.400 09/24/28 FRANCE         | GOV         | FR      | EUR      | AA2    | 25,700.66            | 29,185.67            | 0.01%  |
| GB00B0CNHZ09                       | UKTI 1 1/4 11/22/55 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 1,790,475.89         | 2,426,040.40         | 0.94%  |
| GB00B128DH60                       | UKTI 1 1/4 11/22/27 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 3,154,467.06         | 4,274,206.97         | 1.65%  |
| GB00B3MYD345                       | UKTI 0 5/8 11/22/42 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 13,142.54            | 17,807.74            | 0.01%  |
| GB00B421JZ66                       | UKTI 0 1/2 03/22/50 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 1,742,853.70         | 2,361,513.78         | 0.91%  |
| GB00B4PTCY75                       | UKTI 0 3/8 03/22/62 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 1,807,311.79         | 2,448,852.53         | 0.94%  |
| GB00B73ZYW09                       | UKTI 0 1/4 03/22/52 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 143,497.10           | 194,434.21           | 0.07%  |
| GB00BDX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 332,009.44           | 449,862.70           | 0.17%  |
| GB00BFMCN652                       | UKT 158 10/22/71 UK Treasury       | GIL         | GB      | GBP      | AA3    | 1,807,312.13         | 2,448,852.99         | 0.94%  |
| GB00BM8Z2W66                       | UKTI 0 1/8 03/22/73 UK Treasury    | GIL         | GB      | GBP      | AA3    | 0.64                 | 0.87                 | 0.00%  |
| GB00BMF9LF76                       | GBGV 4.000 10/22/63 UNITED KINGDOM | GIL         | GB      | GBP      | AA3    | 1,807,311.77         | 2,448,852.51         | 0.94%  |
| GB00BPCJD880                       | UKT 3 1/2 10/22/25 UK Treasury     | GIL         | GB      | GBP      | AA3    | 123,755.12           | 167,684.43           | 0.06%  |
| GB00BPCJD997                       | UKT 3 3/4 10/22/53 UK Treasury     | GIL         | GB      | GBP      | AA3    | 524,914.84           | 711,243.65           | 0.27%  |
| GB00BPJJKN53                       | UKT 45/8 01/31/34 UK Treasury      | GIL         | GB      | GBP      | AA3    | 123,815.99           | 167,766.90           | 0.06%  |
| GB00BPJJKP77                       | UKT 43/4 10/22/43 UK Treasury      | GIL         | GB      | GBP      | AA3    | 4,074,367.14         | 5,520,643.61         | 2.13%  |
| GB00BPSNB460                       | UKT 3 34 03/07/27 UK treasury      | GIL         | GB      | GBP      | AA3    | 2,683,357.26         | 3,635,867.51         | 1.40%  |
| GB00BQC82D08                       | UKT 4 3/8 01/31/2040 UK TREASURY   | GIL         | GB      | GBP      | AA3    | 3,116.00             | 4,222.09             | 0.00%  |
| GB00BYMWG366                       | UKTI 0 1/8 03/22/46 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 572,874.29           | 776,227.25           | 0.30%  |
| GB00BZ13DV40                       | UKTI 0125 08/10/48 UK TREASURY     | GIL         | GB      | GBP      | AA3    | 247,471.47           | 335,316.32           | 0.13%  |
| GB00BZ1NTB69                       | UKTI 0 1/8 08/10/28 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 332,090.30           | 449,972.26           | 0.17%  |
| JP1024601Q58                       | JPGV 0.300 05/01/26 JAPAN          | GOV         | JP      | JPY      | A1     | 71,248,614.94        | 494,719.22           | 0.19%  |
| JP1024611Q64                       | JPGV 0.400 06/01/26 JAPAN          | GOV         | JP      | JPY      | A1     | 286,689,308.79       | 1,990,645.19         | 0.77%  |
| JP1024641Q92                       | JPGV 0.400 09/01/26 JAPAN          | GOV         | JP      | JPY      | A1     | 68,092,862.94        | 472,807.06           | 0.18%  |
| JP1024651QA4                       | JPGV 0.400 10/01/26 JAPAN          | GOV         | JP      | JPY      | A1     | 259,072,670.57       | 1,798,887.33         | 0.69%  |
| JP1024711R47                       | JPGV 0.900 04/01/27 JAPAN          | GOV         | JP      | JPY      | A1     | 12,892,596.44        | 89,520.55            | 0.03%  |
| JP1051471M45                       | JPGV 0.005 03/20/26 JAPAN          | GOV         | JP      | JPY      | A1     | 452,702,516.05       | 3,143,368.30         | 1.21%  |
| JP1051751R17                       | JPGV 0.900 12/20/29 JAPAN          | GOV         | JP      | JPY      | A1     | 146,095,090.03       | 1,014,420.42         | 0.39%  |
| JP1051781R45                       | JPGV 1.000 03/20/30 JAPAN          | GOV         | JP      | JPY      | A1     | 1,804,244.72         | 12,527.89            | 0.00%  |
| JP1120231J51                       | JPGV 0.100 03/10/28 JAPAN          | GOV         | JP      | JPY      | A1     | 452,329,093.43       | 3,140,775.41         | 1.21%  |
| JP1120251L52                       | JPGV 0.200 03/10/30 JAPAN          | GOV         | JP      | JPY      | A1     | 94,106,879.40        | 653,437.02           | 0.25%  |
| JP1120281P52                       | JPGV 0.005 03/10/33 JAPAN          | GOV         | JP      | JPY      | A1     | 1,099,754.70         | 7,636.22             | 0.00%  |
| JP1200811592                       | JPGV 2.000 09/20/25 JAPAN          | GOV         | JP      | JPY      | A1     | 132,628,636.41       | 920,915.25           | 0.36%  |
| JP1201221AA5                       | JPGV 1.800 09/20/30 JAPAN          | GOV         | JP      | JPY      | A1     | 308,406,731.73       | 2,141,441.47         | 0.83%  |
| JP1201451D66                       | JPGV 1.700 06/20/33 JAPAN          | GOV         | JP      | JPY      | A1     | 104,181.56           | 723.39               | 0.00%  |

| Collateral data - as at 29/05/2025 |                                 |             |         |          |        |                      |                      |        |
|------------------------------------|---------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                            | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| JP1201451D66                       | JPGV 1.700 06/20/33 JAPAN       | GOV         | JP      | JPY      | A1     | 337,278,438.86       | 2,341,913.98         | 0.90%  |
| JP1201671K12                       | JPGV 0.500 12/20/38 JAPAN       | GOV         | JP      | JPY      | A1     | 292,113.47           | 2,028.31             | 0.00%  |
| JP1201711L13                       | JPGV 0.300 12/20/39 JAPAN       | GOV         | JP      | JPY      | A1     | 451,322,381.67       | 3,133,785.25         | 1.21%  |
| JP1201751M13                       | JPGV 0.500 12/20/40 JAPAN       | GOV         | JP      | JPY      | A1     | 236,266,096.85       | 1,640,528.45         | 0.63%  |
| JP1201831P14                       | JPGV 1.400 12/20/42 JAPAN       | GOV         | JP      | JPY      | A1     | 43,467.52            | 301.82               | 0.00%  |
| JP1201851P76                       | JPGV 1.100 06/20/43 JAPAN       | GOV         | JP      | JPY      | A1     | 450,110,323.66       | 3,125,369.25         | 1.20%  |
| JP1201851P76                       | JPGV 1.100 06/20/43 JAPAN       | GOV         | JP      | JPY      | A1     | 399,884,705.04       | 2,776,624.52         | 1.07%  |
| JP1201861PA6                       | JPGV 1.500 09/20/43 JAPAN       | GOV         | JP      | JPY      | A1     | 43,649.00            | 303.08               | 0.00%  |
| JP1201881Q46                       | JPGV 1.600 03/20/44 JAPAN       | GOV         | JP      | JPY      | A1     | 449,959,991.40       | 3,124,325.41         | 1.20%  |
| JP13000611B1                       | JPGV 2.400 11/20/31 JAPAN       | GOV         | JP      | JPY      | A1     | 84,444,664.46        | 586,346.82           | 0.23%  |
| JP1300551H61                       | JPGV 0.800 06/20/47 JAPAN       | GOV         | JP      | JPY      | A1     | 71,731.66            | 498.07               | 0.00%  |
| JP1300671L78                       | JPGV 0.600 06/20/50 JAPAN       | GOV         | JP      | JPY      | A1     | 533,461,259.36       | 3,704,121.69         | 1.43%  |
| JP1300801PA2                       | JPGV 1.800 09/20/53 JAPAN       | GOV         | JP      | JPY      | A1     | 38,461,606.93        | 267,060.58           | 0.10%  |
| JP1300831Q70                       | JPGV 2.200 06/20/54 JAPAN       | GOV         | JP      | JPY      | A1     | 186,298,744.59       | 1,293,577.01         | 0.50%  |
| JP1300831Q70                       | JPGV 2.200 06/20/54 JAPAN       | GOV         | JP      | JPY      | A1     | 615,559,141.96       | 4,274,173.49         | 1.65%  |
| JP1400031A58                       | JPGV 2.200 03/20/50 JAPAN       | GOV         | JP      | JPY      | A1     | 405,075,162.58       | 2,812,664.78         | 1.08%  |
| JP1400051C51                       | JPGV 2.000 03/20/52 JAPAN       | GOV         | JP      | JPY      | A1     | 145,208,770.14       | 1,008,266.20         | 0.39%  |
| JP1400171Q50                       | JPGV 2.200 03/20/64 JAPAN       | GOV         | JP      | JPY      | A1     | 760,689,133.92       | 5,281,892.69         | 2.04%  |
| JP1742571Q93                       | JPGV 09/22/25 JAPAN             | GOV         | JP      | JPY      | A1     | 481,093,321.12       | 3,340,501.63         | 1.29%  |
| JP1743031R52                       | JPGV 08/04/25 JAPAN             | GOV         | JP      | JPY      | A1     | 760,588,031.68       | 5,281,190.68         | 2.04%  |
| NL0015001AM2                       | NLGV 2.500 07/15/33 NETHERLANDS | GOV         | NL      | EUR      | AAA    | 70,288.72            | 79,819.88            | 0.03%  |
| NL0015001DQ7                       | NLGV 2.500 01/15/30 NETHERLANDS | GOV         | NL      | EUR      | AAA    | 830.40               | 943.00               | 0.00%  |
| NL0015001XZ6                       | NLGV 2.500 07/15/34 NETHERLANDS | GOV         | NL      | EUR      | AAA    | 886,292.02           | 1,006,473.28         | 0.39%  |
| NO0010821598                       | NOGV 2.000 04/26/28 NORWAY      | GOV         | NO      | NOK      | AAA    | 434,644.88           | 42,985.91            | 0.02%  |
| US00724F1012                       | ADOBE ODSH ADOBE                | COM         | US      | USD      | AAA    | 253,667.67           | 253,667.67           | 0.10%  |
| US01609W1027                       | ALIBABA DPRC ALIBABA            | GDR         | US      | USD      | AAA    | 1,927,730.36         | 1,927,730.36         | 0.74%  |
| US0231351067                       | AMAZON.COM ODSH AMAZON.COM      | COM         | US      | USD      | AAA    | 3,281,330.22         | 3,281,330.22         | 1.26%  |
| US43358BAB99                       | CAGV 4.000 03/18/30 CANADA      | GOV         | CA      | USD      | AAA    | 85,765.06            | 85,765.06            | 0.03%  |
| US45828RAA32                       | IADB 4.688 10/05/28 FRN MTN IDB | BND         | US      | USD      | AAA    | 1,009.05             | 1,009.05             | 0.00%  |
| US500769KE36                       | KFW 4.375 03/01/27 KFW          | GOV         | DE      | USD      | AAA    | 17,372.93            | 17,372.93            | 0.01%  |
| US500769KK95                       | KFW 3.750 07/15/30 KFW          | GOV         | DE      | USD      | AAA    | 2,974.51             | 2,974.51             | 0.00%  |
| US5949181045                       | MICROSOFT ODSH MICROSOFT        | COM         | US      | USD      | AAA    | 5,520,243.95         | 5,520,243.95         | 2.13%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA              | COM         | US      | USD      | AAA    | 5,520,638.33         | 5,520,638.33         | 2.13%  |
| US912810FB99                       | UST 6.125 11/15/27 US TREASURY  | GOV         | US      | USD      | AAA    | 5,402.82             | 5,402.82             | 0.00%  |
| US912810QY73                       | UST 2.750 11/15/42 US TREASURY  | GOV         | US      | USD      | AAA    | 74.16                | 74.16                | 0.00%  |
| US912810RC45                       | UST 3.625 08/15/43 US TREASURY  | GOV         | US      | USD      | AAA    | 1,781.96             | 1,781.96             | 0.00%  |
| US912810RJ97                       | UST 3.000 11/15/44 US TREASURY  | GOV         | US      | USD      | AAA    | 1,124.39             | 1,124.39             | 0.00%  |
| US912810SC36                       | UST 3.125 05/15/48 US TREASURY  | GOV         | US      | USD      | AAA    | 74.36                | 74.36                | 0.00%  |
| US912810SH23                       | UST 2.875 05/15/49 US TREASURY  | GOV         | US      | USD      | AAA    | 29,428.99            | 29,428.99            | 0.01%  |



| Collateral data - as at 29/05/2025 |                                |             |         |          |        |                      |                      |        |
|------------------------------------|--------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                           | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| US912810SP49                       | UST 1.375 08/15/50 US TREASURY | GOV         | US      | USD      | AAA    | 1,436.00             | 1,436.00             | 0.00%  |
| US912810SS87                       | UST 1.625 11/15/50 US TREASURY | GOV         | US      | USD      | AAA    | 147,923.60           | 147,923.60           | 0.06%  |
| US912810TC27                       | UST 2.000 11/15/41 US TREASURY | GOV         | US      | USD      | AAA    | 467.88               | 467.88               | 0.00%  |
| US912810TF57                       | UST 2.375 02/15/42 US TREASURY | GOV         | US      | USD      | AAA    | 9,594.39             | 9,594.39             | 0.00%  |
| US912810TH14                       | UST 3.250 05/15/42 US TREASURY | GOV         | US      | USD      | AAA    | 80.76                | 80.76                | 0.00%  |
| US912810TK43                       | UST 3.375 08/15/42 US TREASURY | GOV         | US      | USD      | AAA    | 11,032.12            | 11,032.12            | 0.00%  |
| US912810TM09                       | UST 4.000 11/15/42 US TREASURY | GOV         | US      | USD      | AAA    | 4,549.69             | 4,549.69             | 0.00%  |
| US9128282A70                       | UST 1.500 08/15/26 US TREASURY | GOV         | US      | USD      | AAA    | 1,468.19             | 1,468.19             | 0.00%  |
| US9128283W81                       | UST 2.750 02/15/28 US TREASURY | GOV         | US      | USD      | AAA    | 1,473.61             | 1,473.61             | 0.00%  |
| US9128285M81                       | UST 3.125 11/15/28 US TREASURY | GOV         | US      | USD      | AAA    | 216,416.98           | 216,416.98           | 0.08%  |
| US912828Y388                       | UST 0.750 07/15/28 US TREASURY | GOV         | US      | USD      | AAA    | 167,682.41           | 167,682.41           | 0.06%  |
| US912828YB05                       | UST 1.625 08/15/29 US TREASURY | GOV         | US      | USD      | AAA    | 167,689.98           | 167,689.98           | 0.06%  |
| US912828ZB95                       | UST 1.125 02/28/27 US TREASURY | GOV         | US      | USD      | AAA    | 987,670.78           | 987,670.78           | 0.38%  |
| US912828ZQ64                       | UST 0.625 05/15/30 US TREASURY | GOV         | US      | USD      | AAA    | 85.19                | 85.19                | 0.00%  |
| US91282CAD39                       | UST 0.375 07/31/27 US TREASURY | GOV         | US      | USD      | AAA    | 130,011.12           | 130,011.12           | 0.05%  |
| US91282CAU53                       | UST 0.500 10/31/27 US TREASURY | GOV         | US      | USD      | AAA    | 46,871.15            | 46,871.15            | 0.02%  |
| US91282CAV37                       | UST 0.875 11/15/30 US TREASURY | GOV         | US      | USD      | AAA    | 9,827.07             | 9,827.07             | 0.00%  |
| US91282CBB63                       | UST 0.625 12/31/27 US TREASURY | GOV         | US      | USD      | AAA    | 8,222,375.59         | 8,222,375.59         | 3.17%  |
| US91282CBJ99                       | UST 0.750 01/31/28 US TREASURY | GOV         | US      | USD      | AAA    | 4,054,585.96         | 4,054,585.96         | 1.56%  |
| US91282CBL46                       | UST 1.125 02/15/31 US TREASURY | GOV         | US      | USD      | AAA    | 4,054,702.34         | 4,054,702.34         | 1.56%  |
| US91282CBS98                       | UST 1.250 03/31/28 US TREASURY | GOV         | US      | USD      | AAA    | 2,803.53             | 2,803.53             | 0.00%  |
| US91282CCE93                       | UST 1.250 05/31/28 US TREASURY | GOV         | US      | USD      | AAA    | 227,288.79           | 227,288.79           | 0.09%  |
| US91282CCF68                       | UST 0.750 05/31/26 US TREASURY | GOV         | US      | USD      | AAA    | 4,054,227.51         | 4,054,227.51         | 1.56%  |
| US91282CCH25                       | UST 1.250 06/30/28 US TREASURY | GOV         | US      | USD      | AAA    | 4,052,533.98         | 4,052,533.98         | 1.56%  |
| US91282CCH25                       | UST 1.250 06/30/28 US TREASURY | GOV         | US      | USD      | AAA    | 42,217.67            | 42,217.67            | 0.02%  |
| US91282CCW91                       | UST 0.750 08/31/26 US TREASURY | GOV         | US      | USD      | AAA    | 787,198.56           | 787,198.56           | 0.30%  |
| US91282CCY57                       | UST 1.250 09/30/28 US TREASURY | GOV         | US      | USD      | AAA    | 184.33               | 184.33               | 0.00%  |
| US91282CCZ23                       | UST 0.875 09/30/26 US TREASURY | GOV         | US      | USD      | AAA    | 3,275,729.34         | 3,275,729.34         | 1.26%  |
| US91282CDJ71                       | UST 1.375 11/15/31 US TREASURY | GOV         | US      | USD      | AAA    | 2,784,909.79         | 2,784,909.79         | 1.07%  |
| US91282CDJ71                       | UST 1.375 11/15/31 US TREASURY | GOV         | US      | USD      | AAA    | 470,174.28           | 470,174.28           | 0.18%  |
| US91282CDY49                       | UST 1.875 02/15/32 US TREASURY | GOV         | US      | USD      | AAA    | 167,734.88           | 167,734.88           | 0.06%  |
| US91282CEB37                       | UST 1.875 02/28/29 US TREASURY | GOV         | US      | USD      | AAA    | 80,156.33            | 80,156.33            | 0.03%  |
| US91282CEC10                       | UST 1.875 02/28/27 US TREASURY | GOV         | US      | USD      | AAA    | 71,600.66            | 71,600.66            | 0.03%  |
| US91282CEE75                       | UST 2.375 03/31/29 US TREASURY | GOV         | US      | USD      | AAA    | 95.09                | 95.09                | 0.00%  |
| US91282CEP23                       | UST 2.875 05/15/32 US TREASURY | GOV         | US      | USD      | AAA    | 1,939.26             | 1,939.26             | 0.00%  |
| US91282CET45                       | UST 2.625 05/31/27 US TREASURY | GOV         | US      | USD      | AAA    | 97,573.98            | 97,573.98            | 0.04%  |
| US91282CFV81                       | UST 4.125 11/15/32 US TREASURY | GOV         | US      | USD      | AAA    | 989,040.60           | 989,040.60           | 0.38%  |
| US91282CFV81                       | UST 4.125 11/15/32 US TREASURY | GOV         | US      | USD      | AAA    | 52,512.09            | 52,512.09            | 0.02%  |
| US91282CGL90                       | UST 4.000 02/15/26 US TREASURY | GOV         | US      | USD      | AAA    | 2,839.72             | 2,839.72             | 0.00%  |

| Collateral data - as at 29/05/2025 |                                                                      |             |         |          |        |                      |                      |         |
|------------------------------------|----------------------------------------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                                                                 | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY                                       | GOV         | US      | USD      | AAA    | 33,008.66            | 33,008.66            | 0.01%   |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY                                       | GOV         | US      | USD      | AAA    | 5,697,992.81         | 5,697,992.81         | 2.20%   |
| US91282CHC82                       | UST 3.375 05/15/33 US TREASURY                                       | GOV         | US      | USD      | AAA    | 517,800.91           | 517,800.91           | 0.20%   |
| US91282CJG78                       | UST 4.875 10/31/30 US TREASURY                                       | GOV         | US      | USD      | AAA    | 57,395.69            | 57,395.69            | 0.02%   |
| US91282CJJ18                       | UST 4.500 11/15/33 US TREASURY                                       | GOV         | US      | USD      | AAA    | 56,105.46            | 56,105.46            | 0.02%   |
| US91282CJQ50                       | UST 3.750 12/31/30 US TREASURY                                       | GOV         | US      | USD      | AAA    | 32,735.27            | 32,735.27            | 0.01%   |
| US91282CJR34                       | UST 3.750 12/31/28 US TREASURY                                       | GOV         | US      | USD      | AAA    | 1,923.27             | 1,923.27             | 0.00%   |
| US91282CKA89                       | UST 4.125 02/15/27 US TREASURY                                       | GOV         | US      | USD      | AAA    | 966,785.28           | 966,785.28           | 0.37%   |
| US91282CKF76                       | UST 4.125 03/31/31 US TREASURY                                       | GOV         | US      | USD      | AAA    | 3,133.71             | 3,133.71             | 0.00%   |
| US91282CKQ32                       | UST 4.375 05/15/34 US TREASURY                                       | GOV         | US      | USD      | AAA    | 4,519.39             | 4,519.39             | 0.00%   |
| US91282CLD10                       | UST 4.125 07/31/31 US TREASURY                                       | GOV         | US      | USD      | AAA    | 25,669.07            | 25,669.07            | 0.01%   |
| US91282CLE92                       | UST 1.875 07/15/34 US TREASURY                                       | GOV         | US      | USD      | AAA    | 101.69               | 101.69               | 0.00%   |
| US91282CLF67                       | UST 3.875 08/15/34 US TREASURY                                       | GOV         | US      | USD      | AAA    | 1,556.26             | 1,556.26             | 0.00%   |
| US91282CLH24                       | UST 3.750 08/31/26 US TREASURY                                       | GOV         | US      | USD      | AAA    | 11,205.96            | 11,205.96            | 0.00%   |
| US91282CLU35                       | UST 4.125 10/31/31 US TREASURY                                       | GOV         | US      | USD      | AAA    | 100.25               | 100.25               | 0.00%   |
| US91282CLU35                       | UST 4.125 10/31/31 US TREASURY                                       | GOV         | US      | USD      | AAA    | 11,458,288.73        | 11,458,288.73        | 4.42%   |
| US91282CMA61                       | UST 4.125 11/30/29 US TREASURY                                       | GOV         | US      | USD      | AAA    | 4,835.70             | 4,835.70             | 0.00%   |
| US91282CMH15                       | UST 4.125 01/31/27 US TREASURY                                       | GOV         | US      | USD      | AAA    | 786,911.98           | 786,911.98           | 0.30%   |
| US91282CNC19                       | UST 4.250 05/15/35 US TREASURY                                       | GOV         | US      | USD      | AAA    | 5,628.38             | 5,628.38             | 0.00%   |
| US91324P1021                       | UNITEDHEALTH ODSH UNITEDHEALTH                                       | COM         | US      | USD      | AAA    | 5,520,387.16         | 5,520,387.16         | 2.13%   |
| XS1850111789                       | EIB 0.375 07/16/25 EIB                                               | GOV         | SU      | EUR      |        | 416,347.89           | 472,804.69           | 0.18%   |
| XS1980857319                       | EIB 1.000 11/14/42 MTN EIB                                           | GOV         | SU      | EUR      |        | 1,187,112.99         | 1,348,085.58         | 0.52%   |
| XS2259629280                       | LNBAD 0.610 11/17/50 28 MTN LKB BW FORDERBNK                         | BND         | DE      | EUR      | AAA    | 1,038,265.01         | 1,179,053.80         | 0.45%   |
| XS2749537481                       | IDA 3.200 01/18/44 MTN INTERNATIONAL DE                              | BND         | US      | EUR      | AAA    | 16,557.89            | 18,803.14            | 0.01%   |
| XS2910613970                       | KOMBK 3.625 09/04/29 MTN KBN                                         | BND         | NO      | USD      | AAA    | 919,353.40           | 919,353.40           | 0.35%   |
| XS3057368725                       | L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C | MIS         | US      | USD      | AAA    | 7,592,859.42         | 7,592,859.42         | 2.93%   |
|                                    | Unknown Company Description                                          | UNK         |         | GBP      |        | 1.00                 | 1.35                 | 0.00%   |
|                                    | Unknown Company Description                                          | UNK         |         | USD      |        | 5,803,747.47         | 5,803,747.47         | 2.24%   |
|                                    |                                                                      |             |         |          |        | Total:               | 259,412,282.87       | 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                             | DEUTSCHE BANK AG (PARENT)         | 33,530,332.26 |
| 2                             | HSBC BANK PLC (PARENT)            | 23,166,355.79 |
| 3                             | STANDARD CHARTERED BANK (PARENT)  | 17,611,893.74 |
| 4                             | NOMURA INTERNATIONAL PLC (PARENT) | 16,030,283.42 |
| 5                             | MIZUHO INTERNATIONAL PLC (PARENT) | 15,384,925.05 |