



|                                               |                                                   |
|-----------------------------------------------|---------------------------------------------------|
| Summary of policy                             |                                                   |
| % limit on maximum percentage of book on loan | 25%                                               |
| Revenue Split                                 | 75/25 *                                           |
| Name of the Fund                              | HBCF - HSBC Gbl Inv Fd - Gbl High Inc Bd (Parent) |
| Replication Mode                              | Physical replication                              |
| ISIN Code                                     | LU0524291613                                      |
| Total net assets (AuM)                        | 792,334,333                                       |
| 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

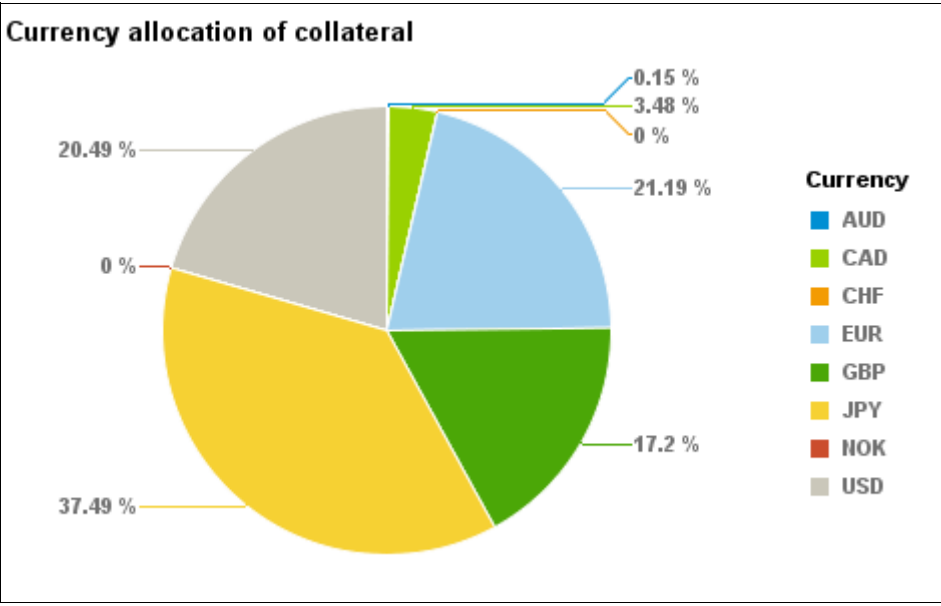
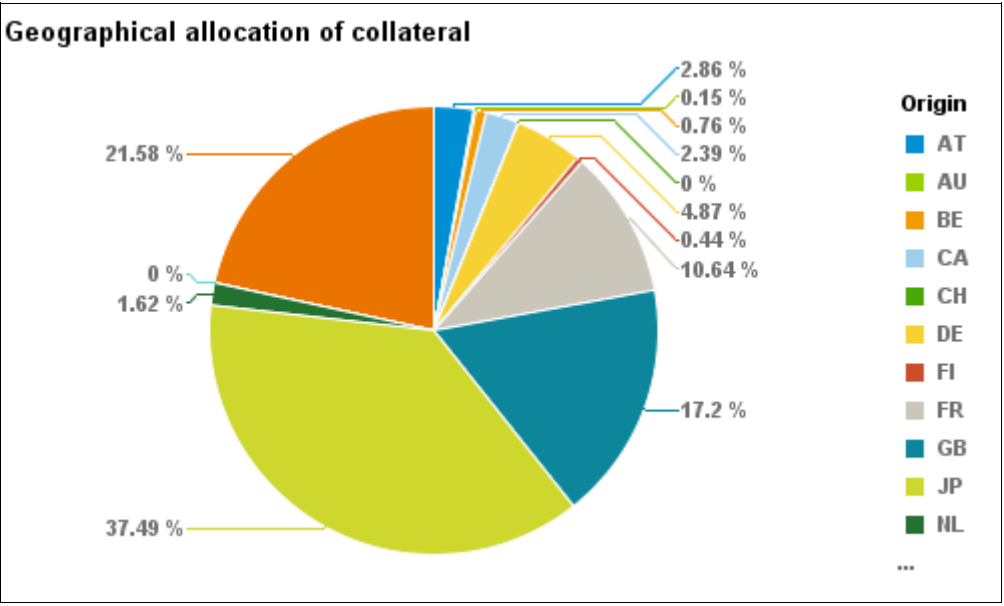
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|---------------------------------------------------------------|----------------|
| Securities lending data - as at 15/05/2025                    |                |
| Currently on loan in USD (base currency)                      | 104,721,429.51 |
| Current percentage on loan (in % of the fund AuM)             | 13.22%         |
| Collateral value (cash and securities) in USD (base currency) | 118,271,360.18 |
| Collateral value (cash and securities) in % of loan           | 113%           |

|                                                                           |               |
|---------------------------------------------------------------------------|---------------|
| Securities lending statistics                                             |               |
| 12-month average on loan in USD (base currency)                           | 38,332,322.29 |
| 12-month average on loan as a % of the fund AuM                           | 4.12%         |
| 12-month maximum on loan in USD                                           | 91,640,273.53 |
| 12-month maximum on loan as a % of the fund AuM                           | 1.71%         |
| Gross Return for the fund over the last 12 months in (base currency fund) | 439,060.93    |
| Gross Return for the fund over the last 12 months in % of the fund AuM    | 0.0472%       |

| Collateral data - as at 15/05/2025 |                                  |             |         |          |        |                      |                      |        |
|------------------------------------|----------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| 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    | 279,200.57           | 310,247.66           | 0.26%  |
| AT0000A0VRQ6                       | ATGV 3.150 06/20/44 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 1,534,387.78         | 1,705,011.61         | 1.44%  |
| AT0000A10683                       | ATGV 2.400 05/23/34 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 10,766.66            | 11,963.91            | 0.01%  |
| AT0000A1XML2                       | ATGV 2.100 09/20/17 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 290,365.33           | 322,653.94           | 0.27%  |
| AT0000A269M8                       | ATGV 0.500 02/20/29 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 76,974.46            | 85,534.02            | 0.07%  |
| AT0000A2WSC8                       | ATGV 0.900 02/20/32 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 424,409.57           | 471,603.89           | 0.40%  |
| AT0000A324S8                       | ATGV 2.900 02/20/33 AUSTRIA      | GOV         | AT      | EUR      | Aa1    | 425,055.61           | 472,321.77           | 0.40%  |
| AU0000300535                       | AUGV 4.750 06/21/54 AUSTRALIA    | GOV         | AU      | AUD      | Aaa    | 964.92               | 619.10               | 0.00%  |
| AU0000XCLWP6                       | AUGV 3.000 09/20/25 AUSTRALIA    | GOV         | AU      | AUD      | Aaa    | 258,738.16           | 166,009.47           | 0.14%  |
| AU3TB0000192                       | AUGV 3.750 04/21/37 AUSTRALIA    | GOV         | AU      | AUD      | Aaa    | 11,118.88            | 7,134.01             | 0.01%  |
| BE0000330292                       | BEGV 4.250 03/28/41 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 99,436.19            | 110,493.49           | 0.09%  |
| BE0000338476                       | BEGV 1.600 06/22/47 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 20,065.66            | 22,296.96            | 0.02%  |
| BE0000348574                       | BEGV 1.700 06/22/50 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 8,100.29             | 9,001.04             | 0.01%  |
| BE0000358672                       | BEGV 3.300 06/22/54 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 60,801.77            | 67,562.93            | 0.06%  |
| BE0000359688                       | BEGV 3.450 06/22/43 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 329.56               | 366.21               | 0.00%  |
| BE0000363722                       | BEGV 3.100 06/22/35 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 425,058.38           | 472,324.85           | 0.40%  |
| BE0000364738                       | BEGV 3.450 06/22/42 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 77,544.60            | 86,167.56            | 0.07%  |
| BE0000364738                       | BEGV 3.450 06/22/42 BELGIUM      | GOV         | BE      | EUR      | Aa3    | 112,764.08           | 125,303.44           | 0.11%  |
| CA1350875398                       | CAGV 3.250 11/01/26 CANADA       | GOV         | CA      | CAD      | Aaa    | 23,160.22            | 16,484.48            | 0.01%  |
| CA1350875620                       | CAGV 3.250 06/01/35 CANADA       | GOV         | CA      | CAD      | Aaa    | 1,170,010.28         | 832,764.40           | 0.70%  |
| CA1350875703                       | CAGV 3.500 12/01/67 CANADA       | GOV         | CA      | CAD      | Aaa    | 1,169,830.42         | 832,636.38           | 0.70%  |
| CA1350871388                       | CAGV 2.750 09/01/30 CANADA       | GOV         | CA      | CAD      | Aaa    | 562,378.10           | 400,277.22           | 0.34%  |
| CA135087V505                       | CAGV 4.250 12/01/26 CANADA       | GOV         | CA      | CAD      | Aaa    | 1,035,281.52         | 736,870.10           | 0.62%  |
| CA135087YK42                       | CAGV 2.900 12/01/41 CANADA       | GOV         | CA      | CAD      | Aaa    | 6,279.79             | 4,469.69             | 0.00%  |
| CA683234SL32                       | ONTAR 5.850 03/08/33 MTN ONTARIO | BND         | CA      | CAD      | Aaa    | 1,156.42             | 823.09               | 0.00%  |
| CA683234DM32                       | ONTAR 2.400 06/02/26 ONTARIO     | BND         | CA      | CAD      | Aaa    | 8,058.72             | 5,735.86             | 0.00%  |
| CA82509L1076                       | SHOPFY ODSH SHOPFY               | COM         | US      | CAD      | Aaa    | 1,806,888.51         | 1,286,067.70         | 1.09%  |
| CH0224397346                       | CHGV 06/22/29 SWITZERLAND        | GOV         | CH      | CHF      | Aaa    | 999.04               | 1,182.42             | 0.00%  |
| DE0001102507                       | DEGV 08/15/30 GERMANY            | GOV         | DE      | EUR      | Aaa    | 324,499.08           | 360,583.36           | 0.30%  |
| DE0001102572                       | DEGV 08/15/52 GERMANY            | GOV         | DE      | EUR      | Aaa    | 0.44                 | 0.49                 | 0.00%  |
| DE0001102622                       | DEGV 2.100 11/15/29 GERMANY      | GOV         | DE      | EUR      | Aaa    | 2,306.33             | 2,562.79             | 0.00%  |
| DE000BU22080                       | DEGV 2.200 03/11/27 GERMANY      | GOV         | DE      | EUR      | Aaa    | 258,382.43           | 287,114.54           | 0.24%  |
| DE000BU22098                       | DEGV 1.700 06/10/27 GERMANY      | GOV         | DE      | EUR      | Aaa    | 10,920.68            | 12,135.05            | 0.01%  |
| DE000BU225000                      | DEGV 2.200 04/13/28 GERMANY      | GOV         | DE      | EUR      | Aaa    | 315,389.34           | 350,460.62           | 0.30%  |
| DE000BU225018                      | DEGV 2.400 10/19/28 GERMANY      | GOV         | DE      | EUR      | Aaa    | 15,941.61            | 17,714.32            | 0.01%  |
| DE000BU25034                       | DEGV 2.500 10/11/29 GERMANY      | GOV         | DE      | EUR      | Aaa    | 1,207,574.11         | 1,341,856.28         | 1.13%  |
| DE000BU2D004                       | DEGV 2.500 08/15/54 GERMANY      | GOV         | DE      | EUR      | Aaa    | 718,392.59           | 798,277.81           | 0.67%  |
| DE000BU2D012                       | DEGV 2.900 08/15/56 GERMANY      | GOV         | DE      | EUR      | Aaa    | 1,180,555.12         | 1,311,832.79         | 1.11%  |
| DE000BU2Z015                       | DEGV 2.800 08/15/33 GERMANY      | GOV         | DE      | EUR      | Aaa    | 1,150,504.93         | 1,278,441.01         | 1.08%  |
| FI4000369467                       | FIGV 0.500 09/15/29 FINLAND      | GOV         | FI      | EUR      | Aa1    | 14,830.72            | 16,479.89            | 0.01%  |
| FI4000550249                       | FIGV 3.000 09/15/33 FINLAND      | GOV         | FI      | EUR      | Aa1    | 425,041.66           | 472,306.27           | 0.40%  |
| FI4000557525                       | FIGV 2.875 04/15/29 FINLAND      | GOV         | FI      | EUR      | Aa1    | 14,312.37            | 15,903.91            | 0.01%  |
| FI4000577952                       | FIGV 2.500 04/15/30 FINLAND      | GOV         | FI      | EUR      | Aa1    | 14,074.89            | 15,640.01            | 0.01%  |
| FR0000187635                       | FRGV 5.750 10/25/32 FRANCE       | GOV         | FR      | EUR      | Aa3    | 10,345.99            | 11,496.46            | 0.01%  |
| FR0000571150                       | FRGV 6.000 10/25/25 FRANCE       | GOV         | FR      | EUR      | Aa3    | 9,901,255.32         | 11,002,274.35        | 9.30%  |
| FR0011317783                       | FRGV 2.750 10/25/27 FRANCE       | GOV         | FR      | EUR      | Aa3    | 89,111.97            | 99,021.22            | 0.08%  |
| FR0011317783                       | FRGV 2.750 10/25/27 FRANCE       | GOV         | FR      | EUR      | Aa3    | 172,837.36           | 192,056.87           | 0.16%  |
| FR0013154044                       | FRGV 1.250 05/25/36 FRANCE       | GOV         | FR      | EUR      | Aa3    | 423.69               | 470.80               | 0.00%  |
| FR0013234333                       | FRGV 1.750 06/25/39 FRANCE       | GOV         | FR      | EUR      | Aa3    | 0.81                 | 0.90                 | 0.00%  |
| FR0013257524                       | FRGV 2.000 05/25/48 FRANCE       | GOV         | FR      | EUR      | Aa3    | 279,200.06           | 310,247.09           | 0.26%  |
| FR0013286192                       | FRGV 0.750 05/25/28 FRANCE       | GOV         | FR      | EUR      | Aa3    | 4,534.21             | 5,038.42             | 0.00%  |
| FR0013327491                       | FRGV 0.100 07/25/36 FRANCE       | GOV         | FR      | EUR      | Aa3    | 60,798.23            | 67,558.99            | 0.06%  |
| FR0013480613                       | FRGV 0.750 05/25/52 FRANCE       | GOV         | FR      | EUR      | Aa3    | 279,200.11           | 310,247.14           | 0.26%  |
| FR0013515806                       | FRGV 0.500 05/25/40 FRANCE       | GOV         | FR      | EUR      | Aa3    | 279,200.15           | 310,247.19           | 0.26%  |
| FR0013524014                       | FRGV 0.100 03/01/36 FRANCE       | GOV         | FR      | EUR      | Aa3    | 87,167.70            | 96,860.75            | 0.08%  |
| FR0014003513                       | FRGV 02/25/27 FRANCE             | GOV         | FR      | EUR      | Aa3    | 87,466.60            | 97,192.88            | 0.08%  |
| FR001400AUN5                       | FRGV 0.750 02/25/28 FRANCE       | GOV         | FR      | EUR      | Aa3    | 210.81               | 234.26               | 0.00%  |
| FR001400NBC6                       | FRGV 2.500 09/24/27 FRANCE       | GOV         | FR      | EUR      | Aa3    | 77,544.48            | 86,167.43            | 0.07%  |
| GB0032452392                       | UKT 4 1/4 03/07/36 UK TREASURY   | GIL         | GB      | GBP      | Aa3    | 234,695.99           | 310,247.66           | 0.26%  |

| Collateral data - as at 15/05/2025 |                                                                      |             |         |          |        |                      |                      |        |
|------------------------------------|----------------------------------------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                                                 | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| GB00800NY175                       | UKT 4 3/4 12/07/38 UK TREASURY                                       | GIL         | GB      | GBP      | Aa3    | 55,493.67            | 73,357.80            | 0.06%  |
| GB00800CNH209                      | UKT1 1 1/4 11/22/55 UK TREASURY                                      | GIL         | GB      | GBP      | Aa3    | 403,459.96           | 533,338.93           | 0.45%  |
| GB00800CNHZ09                      | UKT1 1 1/4 11/22/55 UK TREASURY                                      | GIL         | GB      | GBP      | Aa3    | 65,183.99            | 86,167.56            | 0.07%  |
| GB008128DP45                       | UKT 4 1/4 12/07/46 UK TREASURY                                       | GIL         | GB      | GBP      | Aa3    | 234,695.99           | 310,247.66           | 0.26%  |
| GB0083MYD345                       | UKT1 0 5/8 11/22/42 UK TREASURY                                      | GIL         | GB      | GBP      | Aa3    | 323.10               | 427.11               | 0.00%  |
| GB0083Y1JG82                       | UKT1 0 1/8 03/22/29 UK TREASURY                                      | GIL         | GB      | GBP      | Aa3    | 1,065,172.41         | 1,408,065.15         | 1.19%  |
| GB0084PTCY75                       | UKT1 0 3/8 03/22/62 UK TREASURY                                      | GIL         | GB      | GBP      | Aa3    | 1,015,086.90         | 1,341,856.47         | 1.13%  |
| GB008DGRHNP05                      | UKT 1Q 07/22/27 UK TREASURY                                          | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008GDYTHF49                      | GBGV 0.125 08/10/41 UNITED KINGDOM                                   | GIL         | GB      | GBP      | Aa3    | 273,261.62           | 361,228.06           | 0.31%  |
| GB008JQWYH73                       | UKT 1 1/4 10/22/41 UNITED KINGDOM                                    | GIL         | GB      | GBP      | Aa3    | 164,157.26           | 217,001.60           | 0.18%  |
| GB008JQWYH73                       | UKT 1 1/4 10/22/41 UNITED KINGDOM                                    | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008L6C7720                       | UKT 4 1/8 01/29/27 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008LH38158                       | UKT 1 1/4 07/31/51 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 178,991.89           | 236,611.69           | 0.20%  |
| GB008LH38265                       | UKT1 0 1/8 03/22/39 UK Treasury                                      | GIL         | GB      | GBP      | Aa3    | 164,590.61           | 217,574.45           | 0.18%  |
| GB008M82Z821                       | UKT 0 7/8 07/31/33 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 58,675.20            | 77,563.50            | 0.07%  |
| GB008MBL1F74                       | UKT 0 58 10/22/50 UK TREASURY                                        | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008BMF9LF76                      | GBGV 4.000 10/22/83 UNITED KINGDOM                                   | GIL         | GB      | GBP      | Aa3    | 1,176,056.69         | 1,554,644.51         | 1.31%  |
| GB008BMF9LG83                      | UKT 4 1/2 06/07/28 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008BMF9LH90                      | UKT1 0 5/8 03/22/45 UK Treasury                                      | GIL         | GB      | GBP      | Aa3    | 165,374.58           | 218,610.79           | 0.18%  |
| GB008BMV7TTC88                     | UKT 3 1/4 01/31/33 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 511,895.99           | 676,681.91           | 0.57%  |
| GB008NNNGP882                      | UKT1 01/8 03/22/51 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 273,261.86           | 361,228.38           | 0.31%  |
| GB008PCJD880                       | UKT 3 1/2 10/22/25 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 127,974.02           | 169,170.51           | 0.14%  |
| GB008PJJKN53                       | UKT 45/8 01/31/34 UK Treasury                                        | GIL         | GB      | GBP      | Aa3    | 238,047.69           | 314,678.31           | 0.27%  |
| GB008PJJKP77                       | UKT 43/4 10/22/43 UK Treasury                                        | GIL         | GB      | GBP      | Aa3    | 1,230,540.77         | 1,626,675.65         | 1.38%  |
| GB008PSNB460                       | UKT 3 3/4 03/07/27 UK treasury                                       | GIL         | GB      | GBP      | Aa3    | 162,909.24           | 215,351.83           | 0.18%  |
| GB008PSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 165,374.41           | 216,610.57           | 0.18%  |
| GB008PSNBG80                       | UKT1 1 1/4 11/22/2054 UK Treasury                                    | GIL         | GB      | GBP      | Aa3    | 165,374.24           | 218,610.34           | 0.18%  |
| GB008QCAR999                       | UKT 3 3/4 01/29/38 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 1,018,793.49         | 1,346,756.26         | 1.14%  |
| GB008QC82C90                       | UKT 4 1/4 07/31/34 UK Treasury                                       | GIL         | GB      | GBP      | Aa3    | 111,082.46           | 146,841.34           | 0.12%  |
| GB008QC82D08                       | UKT 4 3/8 01/31/2040 UK TREASURY                                     | GIL         | GB      | GBP      | Aa3    | 1,700,553.57         | 2,247,983.70         | 1.90%  |
| GB008TJ30027                       | UKT 4 1/4 03/07/35 Corp UK TREASURY                                  | GIL         | GB      | GBP      | Aa3    | 1,065,171.55         | 1,408,064.01         | 1.19%  |
| GB008TJ30134                       | UKT1 1 7/8 09/22/49 Corp UK TREASURY                                 | GIL         | GB      | GBP      | Aa3    | 803,685.61           | 1,062,402.38         | 0.90%  |
| JP1024611Q64                       | JPGV 0.400 06/01/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 26,321,034.68        | 178,705.65           | 0.15%  |
| JP1024621Q70                       | JPGV 0.400 07/01/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 68,075,070.97        | 462,193.07           | 0.39%  |
| JP1024641Q82                       | JPGV 0.400 09/01/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 22,826,787.95        | 154,981.60           | 0.13%  |
| JP1024651Q44                       | JPGV 0.400 10/01/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 3,636,021.94         | 24,686.63            | 0.02%  |
| JP1024661Q81                       | JPGV 0.500 11/01/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 2,265,770,000.85     | 15,383,358.11        | 13.01% |
| JP1024691R25                       | JPGV 0.700 02/01/27 JAPAN                                            | GOV         | JP      | JPY      | A1     | 100,128.78           | 679.81               | 0.00%  |
| JP1024711R47                       | JPGV 0.900 04/01/27 JAPAN                                            | GOV         | JP      | JPY      | A1     | 626,074,304.27       | 4,250,707.36         | 3.59%  |
| JP1051571P41                       | JPGV 0.200 03/20/28 JAPAN                                            | GOV         | JP      | JPY      | A1     | 11,170,808.58        | 75,843.77            | 0.06%  |
| JP1051751R17                       | JPGV 0.900 12/20/29 JAPAN                                            | GOV         | JP      | JPY      | A1     | 700,318.95           | 4,754.79             | 0.00%  |
| JP1051771R39                       | JPGV 1.100 12/20/29 JAPAN                                            | GOV         | JP      | JPY      | A1     | 12,721,593.82        | 86,372.77            | 0.07%  |
| JP1051771R39                       | JPGV 1.100 12/20/29 JAPAN                                            | GOV         | JP      | JPY      | A1     | 123,043,583.96       | 835,399.67           | 0.71%  |
| JP1051781R45                       | JPGV 1.000 03/20/30 JAPAN                                            | GOV         | JP      | JPY      | A1     | 431,759,008.46       | 2,931,411.15         | 2.48%  |
| JP1103441G98                       | JPGV 0.100 09/20/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 1,289,639.03         | 8,755.95             | 0.01%  |
| JP1103771R12                       | JPGV 1.200 12/20/34 JAPAN                                            | GOV         | JP      | JPY      | A1     | 69,533,326.65        | 472,093.84           | 0.40%  |
| JP1120211G41                       | JPGV 0.100 03/10/26 JAPAN                                            | GOV         | JP      | JPY      | A1     | 123,685,771.12       | 839,759.78           | 0.71%  |
| JP1120251L52                       | JPGV 0.200 03/10/30 JAPAN                                            | GOV         | JP      | JPY      | A1     | 6,281,104.94         | 42,645.32            | 0.04%  |
| JP1120281P52                       | JPGV 0.005 03/10/33 JAPAN                                            | GOV         | JP      | JPY      | A1     | 2,294,534.12         | 15,578.65            | 0.01%  |
| JP1200811592                       | JPGV 2.000 09/20/25 JAPAN                                            | GOV         | JP      | JPY      | A1     | 33,854,337.70        | 229,852.72           | 0.19%  |
| JP1201231AC0                       | JPGV 2.100 12/20/30 JAPAN                                            | GOV         | JP      | JPY      | A1     | 123,552,000.05       | 838,851.54           | 0.71%  |
| JP1201591GC4                       | JPGV 0.600 12/20/36 JAPAN                                            | GOV         | JP      | JPY      | A1     | 551,563,863.09       | 3,744,821.59         | 3.17%  |
| JP1201651U76                       | JPGV 0.500 06/20/38 JAPAN                                            | GOV         | JP      | JPY      | A1     | 53,177,597.54        | 361,047.25           | 0.31%  |
| JP1201671K12                       | JPGV 0.500 12/20/38 JAPAN                                            | GOV         | JP      | JPY      | A1     | 28,551,568.74        | 193,849.78           | 0.16%  |
| JP1201701KA5                       | JPGV 0.300 09/20/39 JAPAN                                            | GOV         | JP      | JPY      | A1     | 551,543,466.25       | 3,744,683.11         | 3.17%  |
| JP1201711L13                       | JPGV 0.300 12/20/39 JAPAN                                            | GOV         | JP      | JPY      | A1     | 152,519,907.03       | 1,035,528.03         | 0.88%  |
| JP1201781MA3                       | JPGV 0.500 09/20/41 JAPAN                                            | GOV         | JP      | JPY      | A1     | 12,688,802.33        | 86,150.13            | 0.07%  |
| JP1201811N77                       | JPGV 0.900 06/20/42 JAPAN                                            | GOV         | JP      | JPY      | A1     | 123,275,575.68       | 836,974.77           | 0.71%  |
| JP1201841P46                       | JPGV 1.100 03/20/43 JAPAN                                            | GOV         | JP      | JPY      | A1     | 914,925.85           | 6,211.85             | 0.01%  |
| JP1300371C86                       | JPGV 1.900 09/20/42 JAPAN                                            | GOV         | JP      | JPY      | A1     | 12,676,057.22        | 86,063.60            | 0.07%  |
| JP1300841KA3                       | JPGV 0.400 09/20/49 JAPAN                                            | GOV         | JP      | JPY      | A1     | 28,617,147.83        | 194,295.02           | 0.16%  |
| JP1300651L15                       | JPGV 0.400 12/20/49 JAPAN                                            | GOV         | JP      | JPY      | A1     | 60,269.60            | 409.20               | 0.00%  |
| JP1300711M79                       | JPGV 0.700 06/20/51 JAPAN                                            | GOV         | JP      | JPY      | A1     | 123,029,596.66       | 835,304.71           | 0.71%  |
| JP1300831Q70                       | JPGV 2.200 06/20/54 JAPAN                                            | GOV         | JP      | JPY      | A1     | 68,069,991.23        | 462,158.68           | 0.39%  |
| JP1300851R17                       | JPGV 2.300 12/20/54 JAPAN                                            | GOV         | JP      | JPY      | A1     | 551,566,988.04       | 3,744,842.81         | 3.17%  |
| JP1400031A58                       | JPGV 2.200 03/20/50 JAPAN                                            | GOV         | JP      | JPY      | A1     | 18,903,952.40        | 128,347.66           | 0.11%  |
| JP1742571Q93                       | JPGV 09/22/25 JAPAN                                                  | GOV         | JP      | JPY      | A1     | 49,978,197.75        | 339,325.05           | 0.29%  |
| JP1742941R38                       | JPGV 03/23/26 JAPAN                                                  | GOV         | JP      | JPY      | A1     | 251,114,719.66       | 1,704,933.71         | 1.44%  |
| NL0000102234                       | NLGV 4.000 01/15/37 NETHERLANDS                                      | GOV         | NL      | EUR      | Aaa    | 1,533,949.17         | 1,704,524.24         | 1.44%  |
| NL0009446418                       | NLGV 3.750 01/15/42 NETHERLANDS                                      | GOV         | NL      | EUR      | Aaa    | 187,366.05           | 208,201.15           | 0.18%  |
| NO0012837642                       | NOGV 3.000 08/15/33 NORWAY                                           | GOV         | NO      | NOK      | Aaa    | 1,908.13             | 183.24               | 0.00%  |
| US0079031078                       | AMD ODSH AMD                                                         | COM         | US      | USD      | Aaa    | 1,286,007.21         | 1,286,007.21         | 1.09%  |
| US01609W1027                       | ALIBABA DPRC ALIBABA                                                 | GDR         | US      | USD      | Aaa    | 491,600.90           | 491,600.90           | 0.42%  |
| US0382221051                       | APPLIED ODSH APPLIED                                                 | COM         | US      | USD      | Aaa    | 1,285,425.14         | 1,285,425.14         | 1.09%  |
| US09857L1089                       | BOOKING HLDG ODSH BOOKING HLDG                                       | COM         | US      | USD      | Aaa    | 1,282,623.40         | 1,282,623.40         | 1.08%  |
| US31418E7A27                       | FN MA388 5.5% 01/06/2054 FN MA388 5.5% 01/06/2054                    | MIS         | US      | USD      | Aaa    | 16,693.05            | 16,693.05            | 0.01%  |
| US31418FBN69                       | FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0 | MIS         | US      | USD      | Aaa    | 16,828.51            | 16,828.51            | 0.01%  |
| US31418FDA21                       | FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/  | MIS         | US      | USD      | Aaa    | 7,397.72             | 7,397.72             | 0.01%  |
| US35137L2043                       | FOX ODSH FOX                                                         | COM         | US      | USD      | Aaa    | 436,065.46           | 436,065.46           | 0.37%  |
| US5486611073                       | LOWE S ODSH LOWE S                                                   | COM         | US      | USD      | Aaa    | 1,286,215.41         | 1,286,215.41         | 1.09%  |
| US58933Y1055                       | MERCK & CO ODSH MERCK & CO                                           | COM         | US      | USD      | Aaa    | 1,285,104.29         | 1,285,104.29         | 1.09%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA                                                   | COM         | US      | USD      | Aaa    | 1,408,040.87         | 1,408,040.87         | 1.19%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA                                                   | COM         | US      | USD      | Aaa    | 1,285,272.86         | 1,285,272.86         | 1.09%  |
| US912810SK51                       | UST 2.375 11/15/49 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 23,599.37            | 23,599.37            | 0.02%  |
| US912810SU34                       | UST 1.875 02/15/51 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 840,288.55           | 840,288.55           | 0.71%  |
| US912810SV09                       | UST 1.875 02/15/41 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 669.36               | 669.36               | 0.00%  |
| US912810TQ13                       | UST 3.875 02/15/43 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 43,937.58            | 43,937.58            | 0.04%  |
| US912810TV08                       | UST 4.750 11/15/53 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 211,111.22           | 211,111.22           | 0.18%  |
| US9128263R06                       | UST 0.500 01/15/26 US TREASURY                                       | GOV         | US      | USD      | Aaa    | 125.28               | 125.28               | 0.00%  |

| Collateral data - as at 15/05/2025 |                                |             |         |          |        |                      |                      |         |
|------------------------------------|--------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                           | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| US912828N712                       | UST 0.625 01/15/26 US TREASURY | GOV         | US      | USD      | Aaa    | 76,696.98            | 76,696.98            | 0.06%   |
| US912828V988                       | UST 2.250 02/15/27 US TREASURY | GOV         | US      | USD      | Aaa    | 974.51               | 974.51               | 0.00%   |
| US912828X885                       | UST 2.375 05/15/27 US TREASURY | GOV         | US      | USD      | Aaa    | 76,971.26            | 76,971.26            | 0.07%   |
| US912828XL95                       | UST 0.375 07/15/25 US TREASURY | GOV         | US      | USD      | Aaa    | 76,944.65            | 76,944.65            | 0.07%   |
| US91282CBB63                       | UST 0.625 12/31/27 US TREASURY | GOV         | US      | USD      | Aaa    | 2,915,217.57         | 2,915,217.57         | 2.46%   |
| US91282CEC10                       | UST 1.875 02/28/27 US TREASURY | GOV         | US      | USD      | Aaa    | 383.26               | 383.26               | 0.00%   |
| US91282CET45                       | UST 2.625 05/31/27 US TREASURY | GOV         | US      | USD      | Aaa    | 1,703,914.54         | 1,703,914.54         | 1.44%   |
| US91282CFC01                       | UST 2.625 07/31/29 US TREASURY | GOV         | US      | USD      | Aaa    | 74,348.19            | 74,348.19            | 0.06%   |
| US91282CFF32                       | UST 2.750 08/15/32 US TREASURY | GOV         | US      | USD      | Aaa    | 1,704,880.70         | 1,704,880.70         | 1.44%   |
| US91282CFM82                       | UST 4.125 09/30/27 US TREASURY | GOV         | US      | USD      | Aaa    | 30,319.06            | 30,319.06            | 0.03%   |
| US91282CFT36                       | UST 4.000 10/31/29 US TREASURY | GOV         | US      | USD      | Aaa    | 98.85                | 98.85                | 0.00%   |
| US91282CFV21                       | UST 3.875 11/30/29 US TREASURY | GOV         | US      | USD      | Aaa    | 832,789.74           | 832,789.74           | 0.70%   |
| US91282CGB19                       | UST 3.875 12/31/29 US TREASURY | GOV         | US      | USD      | Aaa    | 99,107.58            | 99,107.58            | 0.08%   |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY | GOV         | US      | USD      | Aaa    | 832,768.66           | 832,768.66           | 0.70%   |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY | GOV         | US      | USD      | Aaa    | 865,278.14           | 865,278.14           | 0.73%   |
| US91282CP05                        | UST 4.000 02/29/28 US TREASURY | GOV         | US      | USD      | Aaa    | 25,314.30            | 25,314.30            | 0.02%   |
| US91282CJQ50                       | UST 3.750 12/31/30 US TREASURY | GOV         | US      | USD      | Aaa    | 198.75               | 198.75               | 0.00%   |
| US91282CKL45                       | UST 2.125 04/15/29 US TREASURY | GOV         | US      | USD      | Aaa    | 14,548.39            | 14,548.39            | 0.01%   |
| US91282CKP58                       | UST 4.625 04/30/29 US TREASURY | GOV         | US      | USD      | Aaa    | 3,551.05             | 3,551.05             | 0.00%   |
| US91282CKP58                       | UST 4.625 04/30/29 US TREASURY | GOV         | US      | USD      | Aaa    | 962,839.45           | 962,839.45           | 0.81%   |
| US91282CKU44                       | UST 4.625 05/31/31 US TREASURY | GOV         | US      | USD      | Aaa    | 77,042.67            | 77,042.67            | 0.07%   |
| US91282CLM19                       | UST 3.625 09/30/31 US TREASURY | GOV         | US      | USD      | Aaa    | 1,704,021.21         | 1,704,021.21         | 1.44%   |
| US91282CLU35                       | UST 4.125 10/31/31 US TREASURY | GOV         | US      | USD      | Aaa    | 953,890.05           | 953,890.05           | 0.81%   |
|                                    |                                |             |         |          |        | Total:               | 118,271,360.18       | 100.00% |



| Counterparts                                                          |                             |               |
|-----------------------------------------------------------------------|-----------------------------|---------------|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV |                             |               |
| No.                                                                   | Major Name                  | Market Value  |
| 1                                                                     | JP MORGAN SECS PLC (PARENT) | 32,694,180.16 |

| Top 5 borrowers in last Month |                                               |               |
|-------------------------------|-----------------------------------------------|---------------|
| No.                           | Counterparty                                  | Market Value  |
| 1                             | JP MORGAN SECS PLC (PARENT)                   | 31,196,246.07 |
| 2                             | HSBC BANK PLC (PARENT)                        | 13,322,839.88 |
| 3                             | BARCLAYS BANK PLC (PARENT)                    | 9,870,174.35  |
| 4                             | MERRILL LYNCH INTERNATIONAL (PARENT)          | 9,505,953.32  |
| 5                             | BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT) | 9,184,250.49  |