



|                                               |                                                    |
|-----------------------------------------------|----------------------------------------------------|
| 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 Hgh Yield Bd (Parent) |
| Replication Mode                              | Physical replication                               |
| ISIN Code                                     | LU0780251400                                       |
| Total net assets (AuM)                        | 1,017,460,553                                      |
| 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

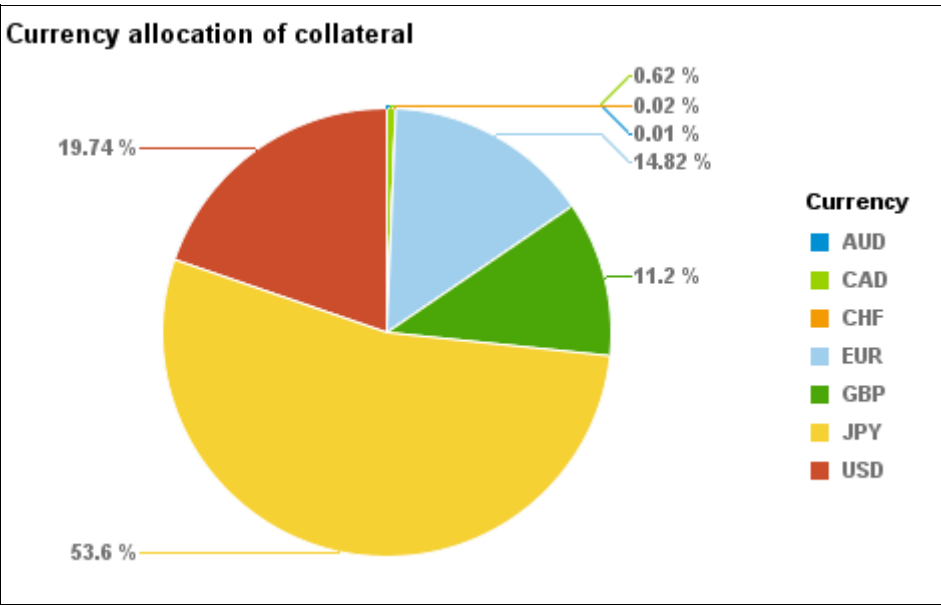
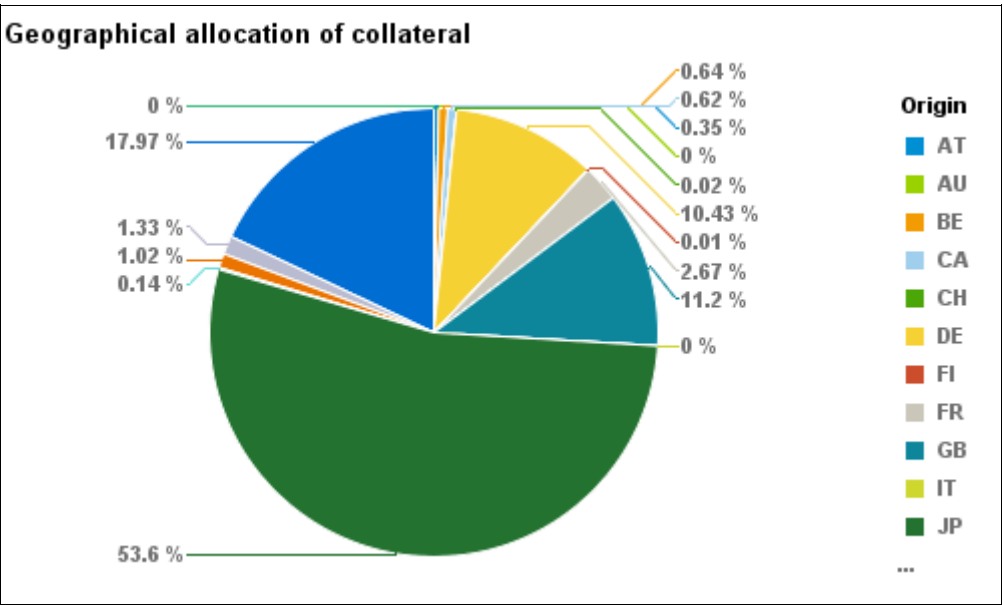
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|---------------------------------------------------------------|----------------|
| Securities lending data - as at 05/06/2025                    |                |
| Currently on loan in USD (base currency)                      | 181,036,784.19 |
| Current percentage on loan (in % of the fund AuM)             | 17.78%         |
| Collateral value (cash and securities) in USD (base currency) | 231,041,300.17 |
| Collateral value (cash and securities) in % of loan           | 128%           |

|                                                                         |        |
|-------------------------------------------------------------------------|--------|
| Securities lending statistics                                           |        |
| 12-month average return on loan in USD (base currency)                  | #ERROR |
| 12-month average return on assets of the fund AuM                       | #ERROR |
| 12-month maximum return on loan in USD                                  | N/A    |
| 12-month maximum return on assets of the fund AuM                       | N/A    |
| Gross Return on the fund over the last 12 months in USD (base currency) | N/A    |
| Gross Return on the fund over the last 12 months on the entire fund AuM | N/A    |

| Collateral data - as at 05/06/2025 |                                                                 |             |         |          |        |                      |                      |        |
|------------------------------------|-----------------------------------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| 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    | 134,822.18           | 153,508.53           | 0.07%  |
| AT0000A0XXC2                       | ATGV 4.850 03/15/26 AUSTRIA                                     | GOV         | AT      | EUR      | Aa1    | 2,064.58             | 2,350.73             | 0.00%  |
| AT0000A2EJ08                       | ATGV 0.750 03/20/51 AUSTRIA                                     | GOV         | AT      | EUR      | Aa1    | 22,485.45            | 25,601.94            | 0.01%  |
| AT0000A33SH3                       | ATGV 2.900 05/23/29 AUSTRIA                                     | GOV         | AT      | EUR      | Aa1    | 275,019.14           | 313,136.80           | 0.14%  |
| AT0000A39UW5                       | ATGV 2.900 02/20/34 AUSTRIA                                     | GOV         | AT      | EUR      | Aa1    | 274,606.19           | 312,666.62           | 0.14%  |
| AT0000A39UW5                       | ATGV 2.900 02/20/34 AUSTRIA                                     | GOV         | AT      | EUR      | Aa1    | 8,208.68             | 9,346.40             | 0.00%  |
| AU0000075681                       | AUGV 1.250 05/21/32 AUSTRALIA                                   | GOV         | AU      | AUD      | Aaa    | 8,400.15             | 5,428.07             | 0.00%  |
| AU3CB028823                        | EIB 2.900 10/17/25 MTN EIB                                      | GOV         | SU      | AUD      |        | 33,086.05            | 21,379.79            | 0.01%  |
| BE0000326356                       | BEGV 4.000 03/28/32 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 35,123.29            | 39,991.38            | 0.02%  |
| BE0000326356                       | BEGV 4.000 03/28/32 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 276,522.55           | 314,848.59           | 0.14%  |
| BE0000350596                       | BEGV 0.400 06/22/40 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 2.58                 | 2.94                 | 0.00%  |
| BE0000354630                       | BEGV 0.350 06/22/32 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 646.67               | 736.30               | 0.00%  |
| BE0000357666                       | BEGV 3.000 06/22/33 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 269,451.38           | 306,797.35           | 0.13%  |
| BE0000358672                       | BEGV 3.300 06/22/54 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 69,242.66            | 78,839.70            | 0.03%  |
| BE0000364738                       | BEGV 3.450 06/22/42 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 58.44                | 66.54                | 0.00%  |
| BE0000365743                       | BEGV 2.600 10/22/30 BELGIUM                                     | GOV         | BE      | EUR      | Aa3    | 145,366.76           | 165,514.60           | 0.07%  |
| CA135087Q236                       | CAGV 2.750 06/01/33 CANADA                                      | GOV         | CA      | CAD      | Aaa    | 725,358.65           | 527,612.10           | 0.23%  |
| CA1350875471                       | CAGV 2.750 03/01/30 CANADA                                      | GOV         | CA      | CAD      | Aaa    | 1,241,859.37         | 903,304.90           | 0.39%  |
| CH0024524966                       | CHGV 2.500 03/06/36 SWITZERLAND                                 | GOV         | CH      | CHF      | Aaa    | 32,232.73            | 39,157.74            | 0.02%  |
| DE0001102465                       | DEGV 0.250 02/15/29 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 793,474.21           | 903,449.76           | 0.39%  |
| DE0001102515                       | DEGV 05/15/35 GERMANY                                           | GOV         | DE      | EUR      | Aaa    | 13,548.15            | 15,425.92            | 0.01%  |
| DE0001102614                       | DEGV 1.800 08/15/53 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 3,624,464.07         | 4,126,814.88         | 1.79%  |
| DE0001141836                       | DEGV 04/10/26 GERMANY                                           | GOV         | DE      | EUR      | Aaa    | 524,910.31           | 597,662.90           | 0.26%  |
| DE0001142263                       | DEGV PO STR 01/04/37 GERMANY                                    | GOV         | DE      | EUR      | Aaa    | 755,688.62           | 860,427.08           | 0.37%  |
| DE000A30VHW7                       | NIEDE 1.500 10/17/29 NIEDERSACHSEN                              | BND         | DE      | EUR      | Aaa    | 6,791.22             | 7,732.48             | 0.00%  |
| DE000BU22072                       | DEGV 2.000 12/10/26 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 563,878.45           | 642,032.02           | 0.28%  |
| DE000BU25042                       | DEGV 2.400 04/18/30 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 29.62                | 33.73                | 0.00%  |
| DE000BU2D004                       | DEGV 2.500 08/15/54 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 0.92                 | 1.05                 | 0.00%  |
| DE000BU2D012                       | DEGV 2.900 08/15/56 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 3,567,087.30         | 4,061,485.68         | 1.76%  |
| DE000BU2Z007                       | DEGV 2.300 02/15/33 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 623,556.83           | 709,981.82           | 0.31%  |
| DE000BU2Z015                       | DEGV 2.600 08/15/33 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 2,747,492.33         | 3,128,294.83         | 1.35%  |
| DE000BU2Z023                       | DEGV 2.200 02/15/34 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 14,680.56            | 16,715.29            | 0.01%  |
| DE000BU2Z031                       | DEGV 2.800 08/15/34 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 796,834.75           | 907,276.07           | 0.39%  |
| DE000BU2Z049                       | DEGV 2.500 02/15/35 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 777,882.88           | 885,697.47           | 0.38%  |
| DE000BU3Z005                       | DEGV 2.300 02/15/33 GERMANY                                     | GOV         | DE      | EUR      | Aaa    | 127,759.56           | 145,467.04           | 0.06%  |
| DE000NWB2N62                       | NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35 | MIS         | DE      | EUR      | Aaa    | 2,051,876.48         | 2,336,266.61         | 1.01%  |
| DE000NWB2P42                       | NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36 | MIS         | DE      | EUR      | Aaa    | 2,022,385.23         | 2,302,687.87         | 1.00%  |
| DE000NWB2Q17                       | NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036     | MIS         | DE      | EUR      | Aaa    | 2,075,075.87         | 2,362,681.44         | 1.02%  |
| EU000A285VM2                       | EUUNI 07/04/35 MTN EU                                           | BND         | BE      | EUR      | Aa3    | 223,500.73           | 254,477.94           | 0.11%  |
| EU000A3K4DY4                       | EUUNI 3.000 03/04/53 MTN EU                                     | BND         | BE      | EUR      | Aa3    | 7,064.21             | 8,043.31             | 0.00%  |
| EU000A3K4EU0                       | EUUNI 3.250 02/04/50 MTN EU                                     | BND         | BE      | EUR      | Aa3    | 257,856.63           | 293,595.57           | 0.13%  |
| EU000A4D6KN5                       | EIB 2.375 05/15/30 MTN EIB                                      | GOV         | SU      | EUR      |        | 351,332.94           | 400,027.69           | 0.17%  |
| EU000A4D85N4                       | EUUNI 04/10/26 EU                                               | BND         | BE      | EUR      | Aa3    | 10,491.13            | 11,945.20            | 0.01%  |
| FI4000546528                       | FIGV 2.750 04/15/38 FINLAND                                     | GOV         | FI      | EUR      | Aa1    | 29,673.59            | 33,786.35            | 0.01%  |
| FR0000125486                       | VINCI ODSH VINCI                                                | COM         | FR      | EUR      | Aa3    | 1,358,010.76         | 1,546,231.09         | 0.67%  |
| FR0000571150                       | FRGV 6.000 10/25/25 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 2,320,418.88         | 2,642,028.99         | 1.14%  |
| FR0011317783                       | FRGV 2.750 10/25/27 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 27,565.56            | 31,386.15            | 0.01%  |
| FR0013250560                       | FRGV 1.000 05/25/27 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 1,149.47             | 1,308.78             | 0.00%  |
| FR0013286192                       | FRGV 0.750 05/25/28 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 13,804.87            | 15,716.23            | 0.01%  |
| FR0013327491                       | FRGV 0.100 07/25/36 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 12,921.09            | 14,711.95            | 0.01%  |
| FR0014003513                       | FRGV 02/25/27 FRANCE                                            | GOV         | FR      | EUR      | Aa3    | 389,879.17           | 443,916.43           | 0.19%  |
| FR0014007L00                       | FRGV 05/25/32 FRANCE                                            | GOV         | FR      | EUR      | Aa3    | 28.84                | 32.84                | 0.00%  |
| FR0014007L00                       | FRGV 05/25/32 FRANCE                                            | GOV         | FR      | EUR      | Aa3    | 836,354.26           | 952,272.98           | 0.41%  |
| FR0014008K23                       | FRGV 2.000 11/25/32 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 0.95                 | 1.08                 | 0.00%  |
| FR001400FTH3                       | FRGV 3.000 05/25/54 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 466,485.01           | 531,139.84           | 0.23%  |
| FR001400XLW2                       | FRGV 2.400 09/24/28 FRANCE                                      | GOV         | FR      | EUR      | Aa3    | 93.91                | 106.92               | 0.00%  |
| GB0031790826                       | UKTI 2 01/26/35 UK TREASURY                                     | GIL         | GB      | GBP      | Aa3    | 11.75                | 15.86                | 0.00%  |
| GB0032452392                       | UKT 4 1/4 03/07/36 UK TREASURY                                  | GIL         | GB      | GBP      | Aa3    | 308,783.99           | 416,763.22           | 0.18%  |
| GB00800NY175                       | UKT 4 3/4 12/07/38 UK TREASURY                                  | GIL         | GB      | GBP      | Aa3    | 308,783.99           | 416,763.22           | 0.18%  |

| Collateral data - as at 05/06/2025 |                                        |             |         |          |        |                      |                      |        |
|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| GB0080CNHZ09                       | UKTI 1 1/4 11/22/55 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 2,080,889.56         | 2,808,559.58         | 1.22%  |
| GB00824FFM16                       | UKTI 0 3/4 11/22/47 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 3,747.48             | 5,057.94             | 0.00%  |
| GB00838R3707                       | UKT 4 1/4 12/07/49 UK TREASURY         | GIL         | GB      | GBP      | Aa3    | 156,266.48           | 210,911.59           | 0.09%  |
| GB0084PTCY75                       | UKTI 0 3/8 03/22/62 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 2,416,577.99         | 3,261,635.50         | 1.41%  |
| GB0086RNH572                       | UKT 3 3/4 07/22/52 UK TREASURY         | GIL         | GB      | GBP      | Aa3    | 858.61               | 1,158.86             | 0.00%  |
| GB0087RNOG65                       | UKTI 0 1/8 03/22/44 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 322,018.10           | 434,625.19           | 0.19%  |
| GB008BJNQY21                       | UKT 3 1/2 07/22/68 UK TREASURY         | GIL         | GB      | GBP      | Aa3    | 394,123.28           | 531,944.96           | 0.23%  |
| GB008D0XXH04                       | UKT 1T 07/22/57 UK TREASURY            | GIL         | GB      | GBP      | Aa3    | 322,874.92           | 435,781.63           | 0.19%  |
| GB008DX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 2,064,158.98         | 2,785,978.45         | 1.21%  |
| GB008DX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 394,127.99           | 531,951.32           | 0.23%  |
| GB008FMCN652                       | UKT 158 10/23/71 UK Treasury           | GIL         | GB      | GBP      | Aa3    | 2,080,889.99         | 2,808,560.16         | 1.22%  |
| GB008GDYHF49                       | GBGV 0.125 08/10/41 UNITED KINGDOM     | GIL         | GB      | GBP      | Aa3    | 322,874.05           | 435,780.48           | 0.19%  |
| GB008LH38265                       | UKTI 0 1/8 03/22/39 UK Treasury        | GIL         | GB      | GBP      | Aa3    | 322,874.85           | 435,781.54           | 0.19%  |
| GB008M82Z521                       | UKT 0 7/8 07/31/33 UK Treasury         | GIL         | GB      | GBP      | Aa3    | 743,251.23           | 1,003,160.09         | 0.43%  |
| GB008M82ZV59                       | UKT 1 1/2 07/31/53 UK Treasury         | GIL         | GB      | GBP      | Aa3    | 0.90                 | 1.21                 | 0.00%  |
| GB008MBL1D50                       | UKT 1/2 10/22/61 UK TREASURY           | GIL         | GB      | GBP      | Aa3    | 322,874.89           | 435,781.59           | 0.19%  |
| GB008MF9LF76                       | GBGV 4.000 10/22/83 UNITED KINGDOM     | GIL         | GB      | GBP      | Aa3    | 2,080,889.62         | 2,808,559.66         | 1.22%  |
| GB008MFLJL15                       | UKTI 0 3/4 11/22/33 UK Treasury        | GIL         | GB      | GBP      | Aa3    | 3.08                 | 4.16                 | 0.00%  |
| GB008PCJD880                       | UKT 3 1/2 10/22/25 UK Treasury         | GIL         | GB      | GBP      | Aa3    | 113,702.99           | 153,463.99           | 0.07%  |
| GB008PJJKP77                       | UKT 43/4 10/22/43 UK Treasury          | GIL         | GB      | GBP      | Aa3    | 163,199.49           | 220,269.01           | 0.10%  |
| GB008PSNB490                       | UKT 3 3/4 03/07/27 UK treasury         | GIL         | GB      | GBP      | Aa3    | 1,145,654.78         | 1,546,280.86         | 0.67%  |
| GB008PSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury         | GIL         | GB      | GBP      | Aa3    | 1,152,839.44         | 1,555,977.94         | 0.67%  |
| GB008PSNBG80                       | UKTI 1 1/4 11/22/2054 UK Treasury      | GIL         | GB      | GBP      | Aa3    | 1.67                 | 2.25                 | 0.00%  |
| GB008QC4R999                       | UKT 3 3/4 01/29/38 UK Treasury         | GIL         | GB      | GBP      | Aa3    | 831,969.93           | 1,122,902.99         | 0.49%  |
| GB008QC82D08                       | UKT 4 3/8 01/31/2040 UK TREASURY       | GIL         | GB      | GBP      | Aa3    | 787.22               | 1,062.50             | 0.00%  |
| GB008T7J3027                       | UKT 4 1/4 03/07/35 Corp UK TREASURY    | GIL         | GB      | GBP      | Aa3    | 1.00                 | 1.35                 | 0.00%  |
| GB008T7J3134                       | UKTI 1 7/8 09/22/49 Corp UK TREASURY   | GIL         | GB      | GBP      | Aa3    | 394,127.99           | 531,951.32           | 0.23%  |
| GB008YMMWG366                      | UKTI 0 1/8 03/22/46 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 322,874.87           | 435,781.56           | 0.19%  |
| GB008YYP4K94                       | UKTI 018 11/22/56 CORP UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 394,127.99           | 531,951.32           | 0.23%  |
| JP1024661QB1                       | JPGV 0.500 11/01/26 JAPAN              | GOV         | JP      | JPY      | A1     | 6,459,725,712.87     | 44,860,884.21        | 19.42% |
| JP1024711R47                       | JPGV 0.900 04/01/27 JAPAN              | GOV         | JP      | JPY      | A1     | 118,018,676.89       | 819,604.80           | 0.35%  |
| JP1024721R52                       | JPGV 0.700 05/01/27 JAPAN              | GOV         | JP      | JPY      | A1     | 136,904,499.18       | 950,761.25           | 0.41%  |
| JP1024731R68                       | JPGV 0.800 06/01/27 JAPAN              | GOV         | JP      | JPY      | A1     | 7,144,190.93         | 49,614.29            | 0.02%  |
| JP1051771R39                       | JPGV 1.100 12/20/29 JAPAN              | GOV         | JP      | JPY      | A1     | 447,405,385.43       | 3,107,098.05         | 1.34%  |
| JP1051781R45                       | JPGV 1.000 03/20/30 JAPAN              | GOV         | JP      | JPY      | A1     | 8,622,738.76         | 59,862.37            | 0.03%  |
| JP1103731Q12                       | JPGV 0.600 12/20/33 JAPAN              | GOV         | JP      | JPY      | A1     | 3,199,605,760.77     | 22,220,315.52        | 9.62%  |
| JP1103771R12                       | JPGV 1.200 12/20/34 JAPAN              | GOV         | JP      | JPY      | A1     | 61,545,504.73        | 427,415.32           | 0.18%  |
| JP1103781R44                       | JPGV 1.400 03/20/35 JAPAN              | GOV         | JP      | JPY      | A1     | 13,879,550.67        | 96,389.37            | 0.04%  |
| JP1120241K56                       | JPGV 0.100 03/10/29 JAPAN              | GOV         | JP      | JPY      | A1     | 27,784,607.61        | 192,955.88           | 0.08%  |
| JP1120261M59                       | JPGV 0.005 03/10/31 JAPAN              | GOV         | JP      | JPY      | A1     | 27,708,564.93        | 192,427.79           | 0.08%  |
| JP1120281P52                       | JPGV 0.005 03/10/33 JAPAN              | GOV         | JP      | JPY      | A1     | 137,128,950.14       | 952,319.99           | 0.41%  |
| JP1201301B94                       | JPGV 1.800 09/20/31 JAPAN              | GOV         | JP      | JPY      | A1     | 13,865,814.13        | 96,293.98            | 0.04%  |
| JP1201381C70                       | JPGV 1.500 06/20/32 JAPAN              | GOV         | JP      | JPY      | A1     | 923,084.70           | 6,410.55             | 0.00%  |
| JP1201531F68                       | JPGV 1.300 06/20/35 JAPAN              | GOV         | JP      | JPY      | A1     | 78,510,174.14        | 531,340.53           | 0.23%  |
| JP1201591GC4                       | JPGV 0.600 12/20/36 JAPAN              | GOV         | JP      | JPY      | A1     | 446,828,763.60       | 3,103,093.59         | 1.34%  |
| JP1201701KA5                       | JPGV 0.300 09/20/39 JAPAN              | GOV         | JP      | JPY      | A1     | 6,416,331.09         | 44,559.52            | 0.02%  |
| JP1201741LA9                       | JPGV 0.400 09/20/40 JAPAN              | GOV         | JP      | JPY      | A1     | 13,497,180.01        | 93,733.92            | 0.04%  |
| JP1201881Q46                       | JPGV 1.600 03/20/44 JAPAN              | GOV         | JP      | JPY      | A1     | 13,934,419.09        | 96,770.42            | 0.04%  |
| JP1201891Q77                       | JPGV 1.900 06/20/44 JAPAN              | GOV         | JP      | JPY      | A1     | 14,108,765.11        | 97,981.20            | 0.04%  |
| JP1201911R15                       | JPGV 2.000 12/20/44 JAPAN              | GOV         | JP      | JPY      | A1     | 446,120,043.19       | 3,098,171.73         | 1.34%  |
| JP1300331A99                       | JPGV 2.000 09/20/40 JAPAN              | GOV         | JP      | JPY      | A1     | 49,850.35            | 346.20               | 0.00%  |
| JP1300741N49                       | JPGV 1.000 03/20/52 JAPAN              | GOV         | JP      | JPY      | A1     | 13,924,301.32        | 96,700.15            | 0.04%  |
| JP1300841Q46                       | JPGV 2.100 09/20/54 JAPAN              | GOV         | JP      | JPY      | A1     | 5,001,366,722.18     | 34,733,012.42        | 15.03% |
| JP1300851R17                       | JPGV 2.300 12/20/54 JAPAN              | GOV         | JP      | JPY      | A1     | 447,304,512.81       | 3,106,397.52         | 1.34%  |
| JP1400171Q50                       | JPGV 2.200 03/20/64 JAPAN              | GOV         | JP      | JPY      | A1     | 444,644,705.99       | 3,087,925.95         | 1.34%  |
| JP1742381Q69                       | JPGV 06/20/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 27,695,290.94        | 192,335.60           | 0.08%  |
| JP1742701Q86                       | JPGV 11/20/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 27,692,723.60        | 192,317.77           | 0.08%  |
| JP1742941R38                       | JPGV 03/23/26 JAPAN                    | GOV         | JP      | JPY      | A1     | 137,098,923.32       | 952,111.47           | 0.41%  |
| JP1742981R47                       | JPGV 10/10/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 27,709,206.28        | 192,432.24           | 0.08%  |
| JP1743091R67                       | JPGV 09/01/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 27,672,299.53        | 192,175.93           | 0.08%  |
| NL0011585146                       | FERRARI ODSH FERRARI                   | COM         | IT      | EUR      |        | 840.10               | 956.54               | 0.00%  |
| NL0013332430                       | NLGV 0.250 07/15/29 NETHERLANDS        | GOV         | NL      | EUR      | Aaa    | 274,796.05           | 312,862.79           | 0.14%  |
| NL0013332430                       | NLGV 0.250 07/15/29 NETHERLANDS        | GOV         | NL      | EUR      | Aaa    | 215.53               | 245.40               | 0.00%  |
| US01609W1027                       | ALIBABA DPRC ALIBABA                   | GDR         | US      | USD      | Aa1    | 12,879.92            | 12,879.92            | 0.01%  |
| US0231351067                       | AMAZON.COM ODSH AMAZON.COM             | COM         | US      | USD      | Aa1    | 16,138.04            | 16,138.04            | 0.01%  |
| US0231351067                       | AMAZON.COM ODSH AMAZON.COM             | COM         | US      | USD      | Aa1    | 3,821,774.78         | 3,821,774.78         | 1.65%  |
| US0268747849                       | AIG ODSH AIG                           | COM         | US      | USD      | Aa1    | 344.21               | 344.21               | 0.00%  |
| US0378331005                       | APPLE ODSH APPLE                       | COM         | US      | USD      | Aa1    | 3,819,283.14         | 3,819,283.14         | 1.65%  |
| US045167GJ64                       | ADB 4.375 01/14/28 MTN ADB             | BND         | PH      | USD      |        | 2,361,768.89         | 2,361,768.89         | 1.02%  |
| US1101221083                       | BRISTOL-MYERS ODSH BRISTOL-MYERS       | COM         | US      | USD      | Aa1    | 129.44               | 129.44               | 0.00%  |
| US298785KF28                       | EIB 3.750 11/15/29 EIB                 | GOV         | SU      | USD      |        | 2,362,177.96         | 2,362,177.96         | 1.02%  |
| US3119001044                       | FASTENAL ODSH FASTENAL                 | COM         | US      | USD      | Aa1    | 700,672.41           | 700,672.41           | 0.30%  |
| US36828A1016                       | GE VERNOVA ODSH GE VERNOVA             | COM         | US      | USD      | Aa1    | 658.83               | 658.83               | 0.00%  |
| US3696043013                       | GE ODSH GE                             | COM         | US      | USD      | Aa1    | 585,796.47           | 585,796.47           | 0.25%  |
| US4404521001                       | HORMEL FOODS ODSH HORMEL FOODS         | COM         | US      | USD      | Aa1    | 41.44                | 41.44                | 0.00%  |
| US4581X0EC87                       | IDAB 4.603 02/15/29 FRN MTN IDB        | BND         | US      | USD      | Aa1    | 10,993.91            | 10,993.91            | 0.00%  |
| US46625H1005                       | JP MORGAN ODSH JP MORGAN               | COM         | US      | USD      | Aa1    | 3,819,352.73         | 3,819,352.73         | 1.65%  |
| US49456B1017                       | KINDER MORGAN DE ODSH KINDER MORGAN DE | COM         | US      | USD      | Aa1    | 3,822,720.41         | 3,822,720.41         | 1.65%  |
| US500769KE36                       | KFW 4.375 03/01/27 KFW                 | GOV         | DE      | USD      | Aaa    | 83,280.41            | 83,280.41            | 0.04%  |
| US5949181045                       | MICROSOFT ODSH MICROSOFT               | COM         | US      | USD      | Aa1    | 1,545,916.42         | 1,545,916.42         | 0.67%  |
| US5949181045                       | MICROSOFT ODSH MICROSOFT               | COM         | US      | USD      | Aa1    | 3,821,601.69         | 3,821,601.69         | 1.65%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA                     | COM         | US      | USD      | Aa1    | 1,546,149.02         | 1,546,149.02         | 0.67%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA                     | COM         | US      | USD      | Aa1    | 3,818,706.12         | 3,818,706.12         | 1.65%  |
| US79466L3024                       | SALESFORCE ODSH SALESFORCE             | COM         | US      | USD      | Aa1    | 3,822,289.89         | 3,822,289.89         | 1.65%  |
| US912797MG92                       | UST BILL 08/07/25 US TREASURY          | GOV         | US      | USD      | Aa1    | 98.68                | 98.68                | 0.00%  |
| US912810FH69                       | UST 3.875 04/15/29 US TREASURY         | GOV         | US      | USD      | Aa1    | 96,164.31            | 96,164.31            | 0.04%  |
| US912810SN90                       | UST 1.250 05/15/50 US TREASURY         | GOV         | US      | USD      | Aa1    | 45,116.59            | 45,116.59            | 0.02%  |
| US912810TF57                       | UST 2.375 02/15/42 US TREASURY         | GOV         | US      | USD      | Aa1    | 3,090.86             | 3,090.86             | 0.00%  |
| US912810TH14                       | UST 3.250 05/15/42 US TREASURY         | GOV         | US      | USD      | Aa1    | 145,285.01           | 145,285.01           | 0.06%  |

| Collateral data - as at 05/06/2025 |                                           |             |         |          |        |                      |                      |         |
|------------------------------------|-------------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                                      | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| US912810UJ50                       | UST 4.750 02/15/45 US TREASURY            | GOV         | US      | USD      | Aa1    | 24,100.00            | 24,100.00            | 0.01%   |
| US9128289M81                       | UST 3.125 11/15/26 US TREASURY            | GOV         | US      | USD      | Aa1    | 194.79               | 194.79               | 0.00%   |
| US912828V988                       | UST 2.250 02/15/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 979.34               | 979.34               | 0.00%   |
| US912828Y388                       | UST 0.750 07/15/28 US TREASURY            | GOV         | US      | USD      | Aa1    | 153,411.61           | 153,411.61           | 0.07%   |
| US912828Y805                       | UST 1.625 08/15/29 US TREASURY            | GOV         | US      | USD      | Aa1    | 1,734.58             | 1,734.58             | 0.00%   |
| US912828BB63                       | UST 0.625 12/31/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 7,025.51             | 7,025.51             | 0.00%   |
| US912828CH25                       | UST 1.250 06/30/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 153,429.39           | 153,429.39           | 0.07%   |
| US91282CDY49                       | UST 1.875 02/15/32 US TREASURY            | GOV         | US      | USD      | Aa1    | 153,478.66           | 153,478.66           | 0.07%   |
| US91282CEC10                       | UST 1.875 02/28/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 39,768.56            | 39,768.56            | 0.02%   |
| US91282CEW73                       | UST 3.250 06/30/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 744,001.27           | 744,001.27           | 0.32%   |
| US91282CFK27                       | UST 3.500 09/15/25 US TREASURY            | GOV         | US      | USD      | Aa1    | 743,987.91           | 743,987.91           | 0.32%   |
| US91282CFM82                       | UST 4.125 09/30/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 744,006.54           | 744,006.54           | 0.32%   |
| US91282CFV81                       | UST 4.125 11/15/32 US TREASURY            | GOV         | US      | USD      | Aa1    | 161,548.43           | 161,548.43           | 0.07%   |
| US91282CFY21                       | UST 3.875 11/30/29 US TREASURY            | GOV         | US      | USD      | Aa1    | 744,000.37           | 744,000.37           | 0.32%   |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY            | GOV         | US      | USD      | Aa1    | 417,007.77           | 417,007.77           | 0.18%   |
| US91282CGQ87                       | UST 4.000 02/28/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 345,978.24           | 345,978.24           | 0.15%   |
| US91282CGQ87                       | UST 4.000 02/28/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 952,336.15           | 952,336.15           | 0.41%   |
| US91282CHE49                       | UST 3.625 05/31/28 US TREASURY            | GOV         | US      | USD      | Aa1    | 5,851.33             | 5,851.33             | 0.00%   |
| US91282CHF14                       | UST 3.750 05/31/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 592.72               | 592.72               | 0.00%   |
| US91282CJG78                       | UST 4.875 10/31/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 78,485.94            | 78,485.94            | 0.03%   |
| US91282CJG78                       | UST 4.875 10/31/30 US TREASURY            | GOV         | US      | USD      | Aa1    | 93,142.73            | 93,142.73            | 0.04%   |
| US91282CJR34                       | UST 3.750 12/31/28 US TREASURY            | GOV         | US      | USD      | Aa1    | 3,831.24             | 3,831.24             | 0.00%   |
| US91282CKJ98                       | UST 4.500 04/15/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 24,030.98            | 24,030.98            | 0.01%   |
| US91282CKK61                       | UST 4.875 04/30/26 US TREASURY            | GOV         | US      | USD      | Aa1    | 100.93               | 100.93               | 0.00%   |
| US91282CKQ32                       | UST 4.375 05/15/34 US TREASURY            | GOV         | US      | USD      | Aa1    | 743,210.64           | 743,210.64           | 0.32%   |
| US91282CKT70                       | UST 4.500 05/31/29 US TREASURY            | GOV         | US      | USD      | Aa1    | 951,501.88           | 951,501.88           | 0.41%   |
| US91282CLG41                       | UST 3.750 08/15/27 US TREASURY            | GOV         | US      | USD      | Aa1    | 39,250.81            | 39,250.81            | 0.02%   |
| US91282CLT61                       | UST 4.501 10/31/26 FRN US TREASURY        | GOV         | US      | USD      | Aa1    | 17,886.12            | 17,886.12            | 0.01%   |
| US91282CLU35                       | UST 4.125 10/31/31 US TREASURY            | GOV         | US      | USD      | Aa1    | 316,242.33           | 316,242.33           | 0.14%   |
| US91282CLY56                       | UST 4.250 11/30/26 US TREASURY            | GOV         | US      | USD      | Aa1    | 124,724.97           | 124,724.97           | 0.05%   |
| US91324P1021                       | UNITEDHEALTH ODSH UNITEDHEALTH            | COM         | US      | USD      | Aa1    | 1,546,277.06         | 1,546,277.06         | 0.67%   |
| XS1503043694                       | EIB 0.250 09/14/29 MTN EIB                | GOV         | SU      | EUR      |        | 231,971.11           | 264,122.31           | 0.11%   |
| XS1791485011                       | EIB 0.875 01/14/28 EIB                    | GOV         | SU      | EUR      |        | 1,947.98             | 2,217.98             | 0.00%   |
| XS1980857319                       | EIB 1.000 11/14/42 MTN EIB                | GOV         | SU      | EUR      |        | 13,992.85            | 15,932.26            | 0.01%   |
| XS2749537481                       | IDA 3.200 01/18/44 MTN INTERNATIONAL DE   | BND         | US      | EUR      | Aa1    | 5,828.14             | 6,635.92             | 0.00%   |
| XS2924823532                       | LNBA0 4.000 01/22/27 MTN LKB BW FORDERBNK | BND         | DE      | USD      | Aaa    | 2,023.93             | 2,023.93             | 0.00%   |
| XS3080786398                       | IDA 2.500 05/28/30 MTN INTERNATIONAL DE   | BND         | US      | EUR      | Aa1    | 630,927.67           | 718,374.26           | 0.31%   |
|                                    | Unknown Company Description               | UNK         |         | GBP      |        | 1.00                 | 1.35                 | 0.00%   |
|                                    |                                           |             |         |          |        | Total:               | 231,041,300.17       | 100.00% |



| Counterparts                                                          |                                   |               |
|-----------------------------------------------------------------------|-----------------------------------|---------------|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV |                                   |               |
| No.                                                                   | Major Name                        | Market Value  |
| 1                                                                     | NOMURA INTERNATIONAL PLC (PARENT) | 71,842,002.96 |

| Top 5 borrowers in last Month |                                               |               |
|-------------------------------|-----------------------------------------------|---------------|
| No.                           | Counterparty                                  | Market Value  |
| 1                             | NOMURA INTERNATIONAL PLC (PARENT)             | 72,283,932.04 |
| 2                             | BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT) | 21,326,000.31 |
| 3                             | JP MORGAN SECS PLC (PARENT)                   | 21,165,481.76 |
| 4                             | BARCLAYS BANK PLC (PARENT)                    | 21,055,949.68 |
| 5                             | BNP PARIBAS LONDON (PARENT)                   | 12,709,379.09 |