



|                                               |                                                    |
|-----------------------------------------------|----------------------------------------------------|
| 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 Hgh Yield Bd (Parent) |
| Replication Mode                              | Physical replication                               |
| ISIN Code                                     | LU0780251400                                       |
| Total net assets (AuM)                        | 1,263,392,508                                      |
| Reference currency of the fund                | USD                                                |

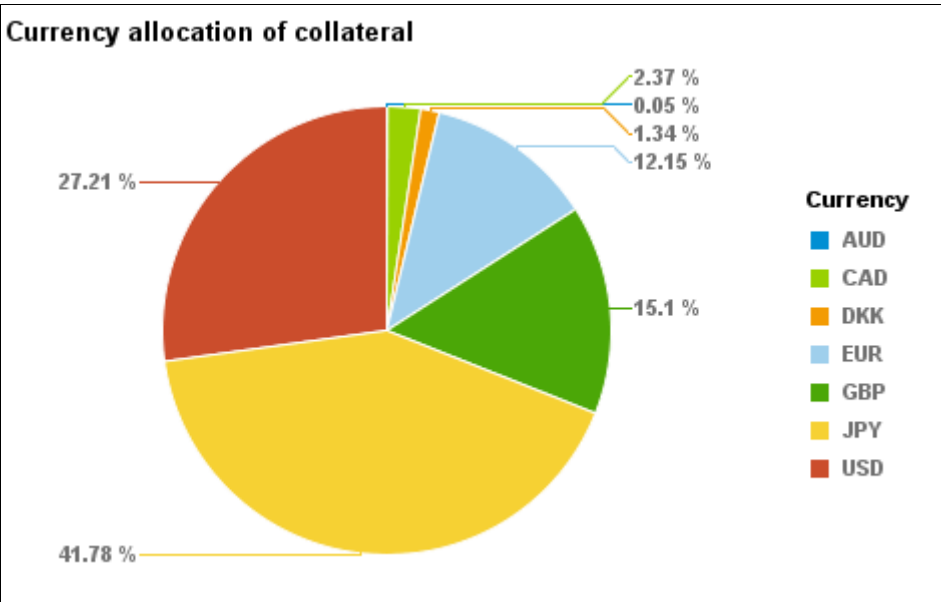
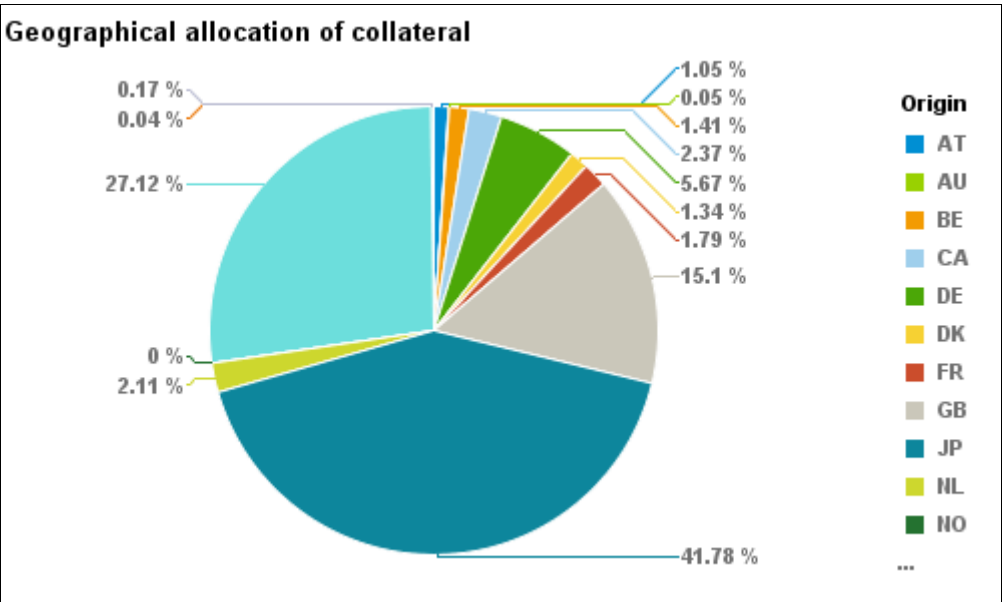
\* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

|                                                               |                |
|---------------------------------------------------------------|----------------|
| Securities lending data - as at 30/04/2025                    |                |
| Currently on loan in USD (base currency)                      | 177,605,419.71 |
| Current percentage on loan (in % of the fund AuM)             | 14.06%         |
| Collateral value (cash and securities) in USD (base currency) | 216,353,758.64 |
| Collateral value (cash and securities) in % of loan           | 122%           |

|                                                                               |        |
|-------------------------------------------------------------------------------|--------|
| Securities lending statistics                                                 |        |
| 12-month average decline in USD (base currency)                               | #ERROR |
| 12-month average decline as a % of the fund AuM                               | #ERROR |
| 12-month maximum decline in USD                                               | N/A    |
| 12-month maximum decline as a % of the fund AuM                               | N/A    |
| Gross Return for the fund over the last 12 months in USD (base currency)      | N/A    |
| Gross Return for the fund over the last 12 months in the fund's base currency | N/A    |

| Collateral data - as at 30/04/2025 |                                     |             |         |          |        |                      |                      |        |
|------------------------------------|-------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| AT0000038364                       | ATOV 6.250 07/15/27 AUSTRIA         | GOV         | AT      | EUR      | Aa1    | 342,748.41           | 389,293.65           | 0.18%  |
| AT0000A0U299                       | ATOV 3.800 01/26/62 AUSTRIA         | GOV         | AT      | EUR      | Aa1    | 1,660,052.98         | 1,885,488.18         | 0.87%  |
| AU3CB0288746                       | HOUAU 1.520 05/27/30 MTN HOUSING AU | BND         | AU      | AUD      | Aaa    | 175,545.65           | 111,580.23           | 0.05%  |
| AU3CB0286227                       | KOMBK 2.500 08/03/32 MTN KEN        | BND         | NO      | AUD      | Aaa    | 3,542.17             | 2,251.47             | 0.00%  |
| BE0000337460                       | BEOV 1.000 06/22/26 BELGIUM         | GOV         | BE      | EUR      | Aa3    | 597,063.08           | 678,144.25           | 0.31%  |
| BE0000340486                       | BEOV 2.150 06/22/66 BELGIUM         | GOV         | BE      | EUR      | Aa3    | 196,658.60           | 223,364.84           | 0.10%  |
| CA1350875703                       | CAGV 3.500 12/01/57 CANADA          | GOV         | CA      | CAD      | Aaa    | 1,861,496.26         | 1,337,592.27         | 0.62%  |
| CA683234YD42                       | ONTAR 4.700 06/02/37 MTN ONTARIO    | BND         | CA      | CAD      | Aaa    | 30,285.94            | 21,762.19            | 0.01%  |
| CA68332BE666                       | ONTAR 4.000 03/08/29 ONTARIO        | BND         | CA      | CAD      | Aaa    | 2,624,774.96         | 1,886,051.98         | 0.87%  |
| CA68332BF332                       | ONTAR 4.600 12/02/55 ONTARIO        | BND         | CA      | CAD      | Aaa    | 2,624,885.50         | 1,886,131.41         | 0.87%  |
| DE0001102341                       | DEOV 2.500 08/15/46 GERMANY         | GOV         | DE      | EUR      | Aaa    | 1,660,650.12         | 1,886,166.40         | 0.87%  |
| DE0001102564                       | DEOV 08/15/31 GERMANY               | GOV         | DE      | EUR      | Aaa    | 1,727,818.36         | 1,962,456.09         | 0.91%  |
| DE0001102580                       | DEOV 02/15/32 GERMANY               | GOV         | DE      | EUR      | Aaa    | 292,283.31           | 331,975.38           | 0.15%  |
| DE000A30V9M4                       | KFW 2.875 06/07/33 KFW              | GOV         | DE      | EUR      | Aaa    | 12,480.57            | 14,175.44            | 0.01%  |
| DE000A30VHW7                       | NIEDE 1.500 10/17/29 NIEDERSACHSEN  | BND         | DE      | EUR      | Aaa    | 7,746.30             | 8,798.25             | 0.00%  |
| DE000BLU2098                       | DEOV 1.700 06/10/27 GERMANY         | GOV         | DE      | EUR      | Aaa    | 2,896,193.77         | 3,289,496.88         | 1.52%  |
| DE000BLU2D004                      | DEOV 2.500 08/15/54 GERMANY         | GOV         | DE      | EUR      | Aaa    | 13,866.01            | 15,783.08            | 0.01%  |
| DE000BLU2D012                      | DEOV 2.900 08/15/56 GERMANY         | GOV         | DE      | EUR      | Aaa    | 2,896,194.42         | 3,289,497.61         | 1.52%  |
| DE000BLU2Z023                      | DEOV 2.200 02/15/34 GERMANY         | GOV         | DE      | EUR      | Aaa    | 1,275,832.87         | 1,449,090.98         | 0.67%  |
| DE000BLU2Z049                      | DEOV 2.500 02/15/35 GERMANY         | GOV         | DE      | EUR      | Aaa    | 995.28               | 1,130.44             | 0.00%  |
| DE000NRW0L10                       | NORDR 1.375 01/15/20 NRW            | BND         | DE      | EUR      | Aaa    | 6,613.13             | 7,511.19             | 0.00%  |
| DE000NRW0M92                       | NORDR 1.450 01/19/22 NRW            | BND         | DE      | EUR      | Aaa    | 4,037.49             | 4,585.78             | 0.00%  |
| DK0009924102                       | DKOV 11/15/31 DENMARK               | GOV         | DK      | DKK      | Aaa    | 19,045,668.95        | 2,894,271.07         | 1.34%  |
| EU000A1GVVF8                       | EUUNI 3.000 09/04/26 MTN EU         | BND         | BE      | EUR      | Aa3    | 134,302.84           | 152,541.16           | 0.07%  |
| EU000A285VM2                       | EUUNI 07/04/35 MTN EU               | BND         | BE      | EUR      | Aa3    | 350,935.98           | 398,593.08           | 0.18%  |
| EU000A3K4D82                       | EUUNI 2.750 10/05/26 MTN EU         | BND         | BE      | EUR      | Aa3    | 49.22                | 55.91                | 0.00%  |
| EU000A3K4DT4                       | EUUNI 2.500 10/04/52 MTN EU         | BND         | BE      | EUR      | Aa3    | 49,308.11            | 56,004.15            | 0.03%  |
| EU000A3K4EU0                       | EUUNI 3.250 02/04/50 MTN EU         | BND         | BE      | EUR      | Aa3    | 540,085.70           | 613,429.34           | 0.28%  |
| EU000A3KTGV8                       | EUUNI 07/06/26 MTN EU               | BND         | BE      | EUR      | Aa3    | 598,182.22           | 679,415.36           | 0.31%  |
| EU000A4DSQM6                       | EUUNI 2.625 07/04/28 MTN EU         | BND         | BE      | EUR      | Aa3    | 1.02                 | 1.16                 | 0.00%  |
| EU000A4DBKD2                       | EUUNI 3.375 12/12/35 MTN EU         | BND         | BE      | EUR      | Aa3    | 213,439.91           | 242,425.05           | 0.11%  |
| FR0000120404                       | ACCOR ODSH ACCOR                    | COM         | FR      | EUR      | Aa3    | 85.24                | 96.81                | 0.00%  |
| FR0000571150                       | FRGV 6.000 10/25/25 FRANCE          | GOV         | FR      | EUR      | Aa3    | 2,315,226.04         | 2,629,633.73         | 1.22%  |
| FR0011317783                       | FRGV 2.750 10/25/27 FRANCE          | GOV         | FR      | EUR      | Aa3    | 597,834.47           | 679,020.39           | 0.31%  |
| FR0011461037                       | FRGV 3.250 05/25/45 FRANCE          | GOV         | FR      | EUR      | Aa3    | 5,945.06             | 6,752.39             | 0.00%  |
| FR0013286192                       | FRGV 0.750 05/25/28 FRANCE          | GOV         | FR      | EUR      | Aa3    | 27,775.81            | 31,547.76            | 0.01%  |
| FR001400AIN5                       | FRGV 0.750 02/25/28 FRANCE          | GOV         | FR      | EUR      | Aa3    | 462,994.46           | 525,869.11           | 0.24%  |
| GB0031790826                       | UKTI 2 01/26/35 UK TREASURY         | GIL         | GB      | GBP      | Aa3    | 11,677.86            | 15,578.71            | 0.01%  |
| GB00B0CWHZ09                       | UKTI 1 1/4 11/22/55 UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 2,503,145.91         | 3,339,292.01         | 1.54%  |
| GB00B128DF45                       | UKT 4 1/4 12/07/46 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 291,738.74           | 389,190.59           | 0.18%  |
| GB00B1L6W962                       | UKTI 1 1/8 11/22/37 UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 2,169,702.23         | 2,894,465.44         | 1.34%  |
| GB00B39R3707                       | UKT 4 1/4 12/07/49 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00B3KJDS62                       | UKT 4 1/4 09/07/39 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00B4PTCY75                       | UKTI 0 3/8 03/22/62 UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 2,503,147.21         | 3,339,293.75         | 1.54%  |
| GB00B6460505                       | UKT 4 1/4 12/07/40 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00B6RNH572                       | UKT 3 3/4 07/22/52 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00B84Z9V04                       | UKT 3 1/4 01/22/44 UK TREASURY      | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00BDRHNP05                       | UKT 1Q 07/22/27 UK TREASURY         | GIL         | GB      | GBP      | Aa3    | 162,791.99           | 217,170.72           | 0.10%  |
| GB00BDX3CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 2,503,147.43         | 3,339,294.04         | 1.54%  |
| GB00BFMCN652                       | UKT 158 10/22/71 UK Treasury        | GIL         | GB      | GBP      | Aa3    | 2,503,147.40         | 3,339,294.00         | 1.54%  |
| GB00BLRL0J16                       | UKT 158 10/22/54 UK Treasury        | GIL         | GB      | GBP      | Aa3    | 40,698.02            | 54,292.71            | 0.03%  |
| GB00BM6Z2S21                       | UKT 0 7/8 07/31/33 UK Treasury      | GIL         | GB      | GBP      | Aa3    | 291,815.99           | 389,293.65           | 0.18%  |
| GB00BMFL9L76                       | GBOV 4 000 10/22/63 UNITED KINGDOM  | GIL         | GB      | GBP      | Aa3    | 1,023,749.86         | 1,365,721.32         | 0.63%  |
| GB00BMGR2809                       | UKT 0 1/4 07/31/31 UK Treasury      | GIL         | GB      | GBP      | Aa3    | 291,815.99           | 389,293.65           | 0.18%  |
| GB00BPCJD880                       | UKT 3 1/2 10/22/25 UK Treasury      | GIL         | GB      | GBP      | Aa3    | 291,815.99           | 389,293.65           | 0.18%  |
| GB00BPJKN53                        | UKT 45/8 01/31/34 UK Treasury       | GIL         | GB      | GBP      | Aa3    | 291,815.99           | 389,293.65           | 0.18%  |
| GB00BPJPK777                       | UKT 43/4 10/22/43 UK Treasury       | GIL         | GB      | GBP      | Aa3    | 3,308,255.51         | 4,413,338.89         | 2.04%  |
| GB00BPSNB460                       | UKT 3 3/4 03/07/27 UK treasury      | GIL         | GB      | GBP      | Aa3    | 94,499.84            | 126,066.39           | 0.06%  |
| GB00BPSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury      | GIL         | GB      | GBP      | Aa3    | 94,499.70            | 126,066.20           | 0.06%  |

| Collateral data - as at 30/04/2025 |                                         |             |         |          |        |                      |                      |         |
|------------------------------------|-----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                                    | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| GB00BPSNBF73                       | UKT 4 10/22/31 UK Treasury              | GIL         | GB      | GBP      | Aa3    | 94,499.13            | 126,065.44           | 0.06%   |
| GB00BPSNBG80                       | UKT1 1 1/4 11/22/2054 UK Treasury       | GIL         | GB      | GBP      | Aa3    | 94,499.57            | 126,066.03           | 0.06%   |
| GB00BPSNBG80                       | UKT1 1 1/4 11/22/2054 UK Treasury       | GIL         | GB      | GBP      | Aa3    | 445,620.48           | 594,474.70           | 0.27%   |
| GB00BQCR2C80                       | UKT 4 1/4 07/31/34 UK Treasury          | GIL         | GB      | GBP      | Aa3    | 94,443.82            | 125,991.65           | 0.06%   |
| GB00BQCR2D08                       | UKT 4 3/8 01/31/2040 UK TREASURY        | GIL         | GB      | GBP      | Aa3    | 2,448,790.46         | 3,266,779.77         | 1.51%   |
| GB00BT7J0027                       | UKT 4 1/2 03/07/35 Corp UK TREASURY     | GIL         | GB      | GBP      | Aa3    | 1,425,059.41         | 1,901,083.55         | 0.88%   |
| GB00BT7J0134                       | UKT1 1 7/8 09/22/49 Corp UK TREASURY    | GIL         | GB      | GBP      | Aa3    | 700,609.03           | 934,639.14           | 0.43%   |
| JP1051771R39                       | JPGV 1.100 12/20/29 JAPAN               | GOV         | JP      | JPY      | A1     | 15,477,786.15        | 108,316.41           | 0.05%   |
| JP1103531K10                       | JPGV 0.100 12/20/28 JAPAN               | GOV         | JP      | JPY      | A1     | 511,764,112.82       | 3,581,419.90         | 1.66%   |
| JP1103761QA5                       | JPGV 0.900 09/20/34 JAPAN               | GOV         | JP      | JPY      | A1     | 13,627,946.62        | 95,370.89            | 0.04%   |
| JP1103771R12                       | JPGV 1.200 12/20/34 JAPAN               | GOV         | JP      | JPY      | A1     | 1,342,825.03         | 9,397.34             | 0.00%   |
| JP1103781R44                       | JPGV 1.400 03/20/35 JAPAN               | GOV         | JP      | JPY      | A1     | 158,540,470.06       | 1,109,495.53         | 0.51%   |
| JP1200811592                       | JPGV 2.000 09/20/25 JAPAN               | GOV         | JP      | JPY      | A1     | 31,916,851.16        | 223,360.03           | 0.10%   |
| JP1200851630                       | JPGV 2.100 03/20/26 JAPAN               | GOV         | JP      | JPY      | A1     | 31,911,708.06        | 223,324.03           | 0.10%   |
| JP1201501E99                       | JPGV 1.400 09/20/34 JAPAN               | GOV         | JP      | JPY      | A1     | 13,647,928.07        | 95,510.72            | 0.04%   |
| JP1201591G04                       | JPGV 0.600 12/20/36 JAPAN               | GOV         | JP      | JPY      | A1     | 69,990,636.34        | 489,807.42           | 0.23%   |
| JP1201601H38                       | JPGV 0.700 03/20/37 JAPAN               | GOV         | JP      | JPY      | A1     | 16,117,894.01        | 112,796.00           | 0.05%   |
| JP1201651J76                       | JPGV 0.500 06/20/38 JAPAN               | GOV         | JP      | JPY      | A1     | 13,644,285.21        | 95,485.23            | 0.04%   |
| JP1201671K12                       | JPGV 0.500 12/20/38 JAPAN               | GOV         | JP      | JPY      | A1     | 511,765,542.52       | 3,581,429.91         | 1.66%   |
| JP1201701KA5                       | JPGV 0.300 09/20/39 JAPAN               | GOV         | JP      | JPY      | A1     | 163,631,568.59       | 1,145,123.98         | 0.53%   |
| JP120181Q46                        | JPGV 1.600 03/20/44 JAPAN               | GOV         | JP      | JPY      | A1     | 13,652,653.70        | 95,543.80            | 0.04%   |
| JP1300211610                       | JPGV 2.300 12/20/35 JAPAN               | GOV         | JP      | JPY      | A1     | 31,939,882.63        | 223,521.21           | 0.10%   |
| JP1300221643                       | JPGV 2.500 03/20/36 JAPAN               | GOV         | JP      | JPY      | A1     | 8,208,498.10         | 57,444.59            | 0.03%   |
| JP1300371C08                       | JPGV 1.900 09/20/42 JAPAN               | GOV         | JP      | JPY      | A1     | 13,662,617.74        | 95,613.53            | 0.04%   |
| JP1300671L78                       | JPGV 0.600 06/20/50 JAPAN               | GOV         | JP      | JPY      | A1     | 10,719,282,861.03    | 75,015,523.78        | 34.67%  |
| JP1300851R17                       | JPGV 2.300 12/20/54 JAPAN               | GOV         | JP      | JPY      | A1     | 511,798,478.93       | 3,581,660.40         | 1.66%   |
| JP1742701Q06                       | JPGV 11/20/25 JAPAN                     | GOV         | JP      | JPY      | A1     | 31,920,415.87        | 223,384.97           | 0.10%   |
| JP1742891R20                       | JPGV 05/26/25 JAPAN                     | GOV         | JP      | JPY      | A1     | 49,986.03            | 349.81               | 0.00%   |
| JP1742961R47                       | JPGV 10/10/25 JAPAN                     | GOV         | JP      | JPY      | A1     | 31,942,398.90        | 223,538.81           | 0.10%   |
| JP3902400005                       | MITSUBISHI ELEC ODSH MITSUBISHI ELEC    | COM         | JP      | JPY      | A1     | 276,049.76           | 1,931.85             | 0.00%   |
| NL000102234                        | NLGV 4.000 01/15/37 NETHERLANDS         | GOV         | NL      | EUR      | Aaa    | 2,547,854.95         | 2,893,853.65         | 1.34%   |
| NL000102288                        | NLGV PO STR 01/15/37 NETHERLANDS        | GOV         | NL      | EUR      | Aaa    | 1,472,493.97         | 1,672,456.65         | 0.77%   |
| US00828EF25                        | AFDB 0.875 07/22/26 MTN AFRCN DVLPMINT  | BND         | XO      | USD      |        | 85,784.09            | 85,784.09            | 0.04%   |
| US01609W1027                       | ALIBABA DPRC ALIBABA                    | GDR         | US      | USD      | Aaa    | 34,009.53            | 34,009.53            | 0.02%   |
| US0378331005                       | APPLE ODSH APPLE                        | COM         | US      | USD      | Aaa    | 3,809,424.77         | 3,809,424.77         | 1.76%   |
| US1011371077                       | BOSTON ODSH BOSTON                      | COM         | US      | USD      | Aaa    | 3,811,338.74         | 3,811,338.74         | 1.76%   |
| US20030N1019                       | COMCAST ODSH COMCAST                    | COM         | US      | USD      | Aaa    | 7,470.75             | 7,470.75             | 0.00%   |
| US35137L2043                       | FOX ODSH FOX                            | COM         | US      | USD      | Aaa    | 1,273,432.94         | 1,273,432.94         | 0.59%   |
| US3696043013                       | GE ODSH GE                              | COM         | US      | USD      | Aaa    | 3,811,513.61         | 3,811,513.61         | 1.76%   |
| US5949181045                       | MICROSOFT ODSH MICROSOFT                | COM         | US      | USD      | Aaa    | 1,901,058.99         | 1,901,058.99         | 0.88%   |
| US5949181045                       | MICROSOFT ODSH MICROSOFT                | COM         | US      | USD      | Aaa    | 3,805,810.06         | 3,805,810.06         | 1.76%   |
| US64110L1061                       | NETFLIX ODSH NETFLIX                    | COM         | US      | USD      | Aaa    | 3,809,677.54         | 3,809,677.54         | 1.76%   |
| US67066G1040                       | NVIDIA ODSH NVIDIA                      | COM         | US      | USD      | Aaa    | 3,811,608.54         | 3,811,608.54         | 1.76%   |
| US6968181011                       | TRIUMPH GROUP ODSH TRIUMPH GROUP        | COM         | US      | USD      | Aaa    | 1,016,015.25         | 1,016,015.25         | 0.47%   |
| US912810RE01                       | UST 3.625 02/15/44 US TREASURY          | GOV         | US      | USD      | Aaa    | 41,872.97            | 41,872.97            | 0.02%   |
| US912810SJ88                       | UST 2.250 06/15/49 US TREASURY          | GOV         | US      | USD      | Aaa    | 575,133.41           | 575,133.41           | 0.27%   |
| US912810SV17                       | UST 0.125 02/15/51 US TREASURY          | GOV         | US      | USD      | Aaa    | 574,086.13           | 574,086.13           | 0.27%   |
| US912810SV99                       | UST 1.875 02/15/41 US TREASURY          | GOV         | US      | USD      | Aaa    | 700.88               | 700.88               | 0.00%   |
| US912810SX72                       | UST 2.375 05/15/51 US TREASURY          | GOV         | US      | USD      | Aaa    | 575,268.42           | 575,268.42           | 0.27%   |
| US912810TB44                       | UST 1.875 11/15/51 US TREASURY          | GOV         | US      | USD      | Aaa    | 54,680.26            | 54,680.26            | 0.03%   |
| US912810TD00                       | UST 2.250 02/15/52 US TREASURY          | GOV         | US      | USD      | Aaa    | 1,901,032.63         | 1,901,032.63         | 0.88%   |
| US912810TO13                       | UST 3.875 02/15/43 US TREASURY          | GOV         | US      | USD      | Aaa    | 950,487.91           | 950,487.91           | 0.44%   |
| US912810TU25                       | UST 4.375 08/15/43 US TREASURY          | GOV         | US      | USD      | Aaa    | 2,894,755.10         | 2,894,755.10         | 1.34%   |
| US912810TZ12                       | UST 4.500 02/15/44 US TREASURY          | GOV         | US      | USD      | Aaa    | 62,803.79            | 62,803.79            | 0.03%   |
| US912810UA42                       | UST 4.625 05/15/54 US TREASURY          | GOV         | US      | USD      | Aaa    | 35,289.87            | 35,289.87            | 0.02%   |
| US912810UB25                       | UST 4.625 05/15/44 US TREASURY          | GOV         | US      | USD      | Aaa    | 26,780.33            | 26,780.33            | 0.01%   |
| US912828V988                       | UST 2.250 02/15/27 US TREASURY          | GOV         | US      | USD      | Aaa    | 979.46               | 979.46               | 0.00%   |
| US912828Y388                       | UST 0.750 07/15/28 US TREASURY          | GOV         | US      | USD      | Aaa    | 97,426.52            | 97,426.52            | 0.05%   |
| US91282C0J99                       | UST 0.750 01/31/26 US TREASURY          | GOV         | US      | USD      | Aaa    | 945,785.53           | 945,785.53           | 0.44%   |
| US91282CBL48                       | UST 1.125 02/15/31 US TREASURY          | GOV         | US      | USD      | Aaa    | 945,257.12           | 945,257.12           | 0.44%   |
| US91282C0S98                       | UST 1.250 03/31/28 US TREASURY          | GOV         | US      | USD      | Aaa    | 101,972.78           | 101,972.78           | 0.05%   |
| US91282C0K45                       | UST 1.250 11/30/26 US TREASURY          | GOV         | US      | USD      | Aaa    | 1,901,009.82         | 1,901,009.82         | 0.88%   |
| US91282CEC10                       | UST 1.875 02/28/27 US TREASURY          | GOV         | US      | USD      | Aaa    | 126,061.56           | 126,061.56           | 0.06%   |
| US91282CEN74                       | UST 2.750 04/30/27 US TREASURY          | GOV         | US      | USD      | Aaa    | 83,758.56            | 83,758.56            | 0.04%   |
| US91282CEP23                       | UST 2.875 05/15/32 US TREASURY          | GOV         | US      | USD      | Aaa    | 2,893,396.62         | 2,893,396.62         | 1.34%   |
| US91282CE561                       | UST 2.750 05/31/29 US TREASURY          | GOV         | US      | USD      | Aaa    | 164,347.69           | 164,347.69           | 0.08%   |
| US91282CFF32                       | UST 2.750 06/15/32 US TREASURY          | GOV         | US      | USD      | Aaa    | 255,217.28           | 255,217.28           | 0.12%   |
| US91282CGM73                       | UST 3.500 02/15/33 US TREASURY          | GOV         | US      | USD      | Aaa    | 130,235.67           | 130,235.67           | 0.06%   |
| US91282CGW55                       | UST 1.250 04/15/28 US TREASURY          | GOV         | US      | USD      | Aaa    | 144,234.47           | 144,234.47           | 0.07%   |
| US91282CJR34                       | UST 3.750 12/31/28 US TREASURY          | GOV         | US      | USD      | Aaa    | 171,807.26           | 171,807.26           | 0.08%   |
| US91282CJT99                       | UST 4.000 01/15/27 US TREASURY          | GOV         | US      | USD      | Aaa    | 3,018,176.69         | 3,018,176.69         | 1.40%   |
| US91282CKJ98                       | UST 4.500 04/15/27 US TREASURY          | GOV         | US      | USD      | Aaa    | 574,833.75           | 574,833.75           | 0.27%   |
| US91282CKQ32                       | UST 4.375 05/15/34 US TREASURY          | GOV         | US      | USD      | Aaa    | 3,117,247.87         | 3,117,247.87         | 1.44%   |
| US91282CKS97                       | UST 4.875 05/31/26 US TREASURY          | GOV         | US      | USD      | Aaa    | 564,687.94           | 564,687.94           | 0.26%   |
| US91282CLM19                       | UST 3.625 09/30/31 US TREASURY          | GOV         | US      | USD      | Aaa    | 2,891,788.24         | 2,891,788.24         | 1.34%   |
| US91282CLU35                       | UST 4.125 10/31/31 US TREASURY          | GOV         | US      | USD      | Aaa    | 327,196.08           | 327,196.08           | 0.15%   |
| US91282CMD01                       | UST 4.375 12/31/29 US TREASURY          | GOV         | US      | USD      | Aaa    | 1,592,432.80         | 1,592,432.80         | 0.74%   |
| US91282CMR96                       | UST 4.125 02/29/32 US TREASURY          | GOV         | US      | USD      | Aaa    | 16,002.28            | 16,002.28            | 0.01%   |
| US91282CMT52                       | UST 4.125 03/31/32 US TREASURY          | GOV         | US      | USD      | Aaa    | 100.89               | 100.89               | 0.00%   |
| US92840M1027                       | VISTRA CORP ODSH VISTRA CORP            | COM         | US      | USD      | Aaa    | 3,811,558.11         | 3,811,558.11         | 1.76%   |
| XS2749537481                       | IDA 3.200 01/18/44 MTN INTERNATIONAL DE | BND         | US      | EUR      | Aaa    | 5,871.22             | 6,668.54             | 0.00%   |
|                                    | Unknown Company Description             | UNK         |         | EUR      |        | 231,280.02           | 262,687.84           | 0.12%   |
|                                    | Unknown Company Description             | UNK         |         | GBP      |        | 1.00                 | 1.33                 | 0.00%   |
|                                    | Unknown Company Description             | UNK         |         | USD      |        | 114,009.32           | 114,009.32           | 0.05%   |
|                                    |                                         |             |         |          | Total: |                      | 216,353,758.64       | 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) | 53,553,041.10 |

| Top 5 borrowers in last Month |                                               |               |
|-------------------------------|-----------------------------------------------|---------------|
| No.                           | Counterparty                                  | Market Value  |
| 1                             | NOMURA INTERNATIONAL PLC (PARENT)             | 46,412,107.42 |
| 2                             | JP MORGAN SECS PLC (PARENT)                   | 22,512,099.05 |
| 3                             | BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT) | 18,500,593.44 |
| 4                             | BARCLAYS BANK PLC (PARENT)                    | 17,007,807.08 |
| 5                             | HSBC BANK PLC (PARENT)                        | 14,736,814.13 |