



Securities Lending Report

HSBC CONTINENTAL EUROPE / HSBC FTSE EPRA/NAREIT DEVLPD UCITS ETF - 724913

Report as at 29/10/2025

|                                               |                                                                           |
|-----------------------------------------------|---------------------------------------------------------------------------|
| Summary of policy                             |                                                                           |
| % limit on maximum percentage of book on loan | 30%                                                                       |
| Revenue Split                                 | 75/25 *                                                                   |
| Name of the Fund                              | HSBC CONTINENTAL EUROPE / HSBC FTSE EPRA/NAREIT DEVLPD UCITS ETF - 724913 |
| Replication Mode                              | Physical replication                                                      |
| ISIN Code                                     | IE00B5L01S80                                                              |
| Total net assets (AuM)                        | 2,607,777,092                                                             |
| Reference currency of the fund                | USD                                                                       |

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

|                                                               |                |
|---------------------------------------------------------------|----------------|
| Securities lending data - as at 29/10/2025                    |                |
| Currently on loan in USD (base currency)                      | 349,562,012.09 |
| Current percentage on loan (in % of the fund AuM)             | 13.40%         |
| Collateral value (cash and securities) in USD (base currency) | 374,195,309.52 |
| Collateral value (cash and securities) in % of loan           | 107%           |

|                                                                           |                |
|---------------------------------------------------------------------------|----------------|
| Securities lending statistics                                             |                |
| 12-month average on loan in USD (base currency)                           | 203,146,568.72 |
| 12-month average on loan as a % of the fund AuM                           | 14.36%         |
| 12-month maximum on loan in USD                                           | 283,101,215.70 |
| 12-month maximum on loan as a % of the fund AuM                           | 18.81%         |
| Gross Return for the fund over the last 12 months in (base currency fund) | 509,453.69     |
| Gross Return for the fund over the last 12 months in % of the fund AuM    | 0.0360%        |

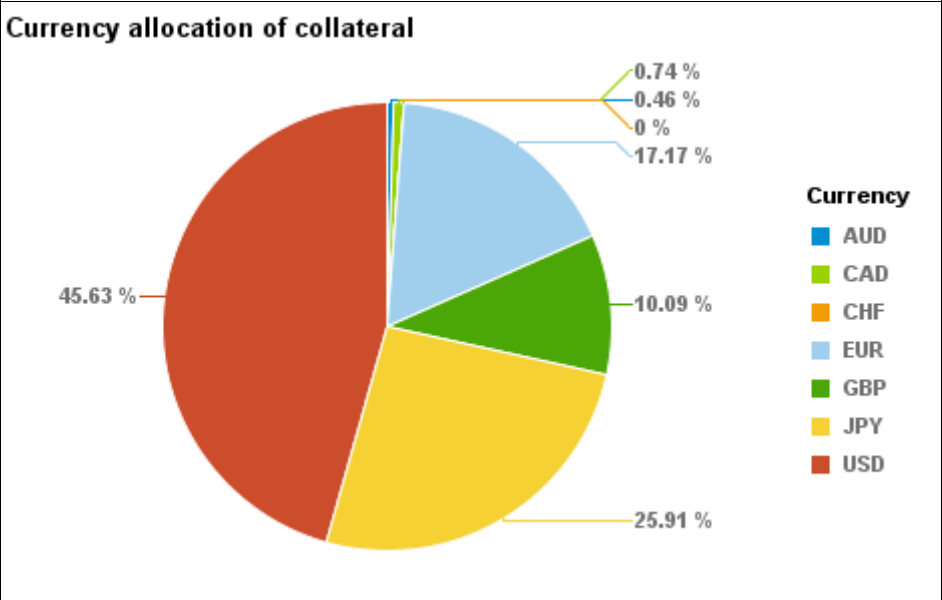
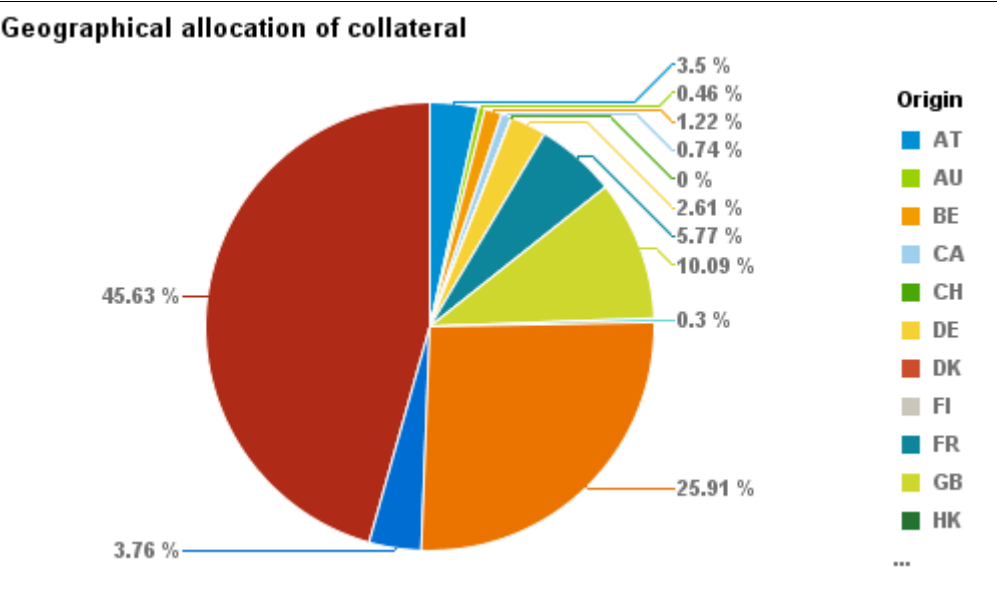
| Collateral data - as at 29/10/2025 |                                        |             |         |          |        |                      |                      |        |  |
|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|--|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |  |
| AT0000A04967                       | ATGV 4.150 03/15/37 AUSTRIA            | GOV         | AT      | EUR      | AA1    | 11,227,435.85        | 13,089,720.29        | 3.50%  |  |
| AT0000A3EPP2                       | ATGV 2.500 10/20/29 AUSTRIA            | GOV         | AT      | EUR      | AA1    | 907.40               | 1,057.91             | 0.00%  |  |
| AU000000REH4                       | REECE ODSH REECE                       | COM         | AU      | AUD      | AAA    | 1,819,439.99         | 1,197,848.74         | 0.32%  |  |
| AU000000STO6                       | SANTOS ODSH SANTOS                     | COM         | AU      | AUD      | AAA    | 817,924.61           | 538,489.84           | 0.14%  |  |
| BE0974293251                       | A B I ODSH A B I                       | COM         | BE      | EUR      | AA3    | 3,928,268.22         | 4,579,846.45         | 1.22%  |  |
| CA11271J1075                       | BROOKFIELD CO ODSH BROOKFIELD CO       | COM         | CA      | CAD      | AAA    | 1,287,862.79         | 924,027.90           | 0.25%  |  |
| CA1360691010                       | CIBC ODSH CIBC                         | COM         | CA      | CAD      | AAA    | 1,287,823.67         | 923,999.83           | 0.25%  |  |
| CA6330671034                       | NATL BK CANADA ODSH NATL BK CANADA     | COM         | CA      | CAD      | AAA    | 1,287,870.49         | 924,033.42           | 0.25%  |  |
| CH0008742519                       | SWISSCOM ODSH SWISSCOM                 | COM         | CH      | CHF      |        | 1,167.00             | 1,472.05             | 0.00%  |  |
| DE0006047004                       | HEIDELBERG MATER ODSH HEIDELBERG MATER | COM         | DE      | EUR      | AAA    | 4,189,430.69         | 4,884,327.70         | 1.31%  |  |

| Collateral data - as at 29/10/2025 |                                      |             |         |          |        |                      |                      |        |
|------------------------------------|--------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                 | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| DE0008430026                       | MUNICH RE GROUP ODSH MUNICH RE GROUP | COM         | DE      | EUR      | AAA    | 4,189,051.19         | 4,883,885.25         | 1.31%  |
| FR0000120578                       | SANOFI FR ODSH SANOFI FR             | COM         | FR      | EUR      | AA2    | 4,025,191.49         | 4,692,846.30         | 1.25%  |
| FR0000121014                       | LVMH ODSH LVMH                       | COM         | FR      | EUR      | AA2    | 4,025,015.39         | 4,692,640.99         | 1.25%  |
| FR0000125486                       | VINCI ODSH VINCI                     | COM         | FR      | EUR      | AA2    | 4,223,699.79         | 4,924,280.98         | 1.32%  |
| FR0000131104                       | BNP ODSH BNP                         | COM         | FR      | EUR      | AA2    | 4,223,774.37         | 4,924,367.94         | 1.32%  |
| FR0010070060                       | FRGV 4.750 04/25/35 FRANCE           | GOV         | FR      | EUR      | AA2    | 25,103.97            | 29,267.94            | 0.01%  |
| FR0011883966                       | FRGV 2.500 05/25/30 FRANCE           | GOV         | FR      | EUR      | AA2    | 850,366.52           | 991,416.03           | 0.26%  |
| FR0013154028                       | FRGV 1.750 05/25/66 FRANCE           | GOV         | FR      | EUR      | AA2    | 149,537.00           | 174,340.56           | 0.05%  |
| FR0013154044                       | FRGV 1.250 05/25/36 FRANCE           | GOV         | FR      | EUR      | AA2    | 406,965.64           | 474,468.66           | 0.13%  |
| FR0013286192                       | FRGV 0.750 05/25/28 FRANCE           | GOV         | FR      | EUR      | AA2    | 970.36               | 1,131.31             | 0.00%  |
| FR0014003513                       | FRGV 02/25/27 FRANCE                 | GOV         | FR      | EUR      | AA2    | 2,710.36             | 3,159.93             | 0.00%  |
| FR0014004J31                       | FRGV 0.750 05/25/53 FRANCE           | GOV         | FR      | EUR      | AA2    | 133.75               | 155.93               | 0.00%  |
| FR001400PM68                       | FRGV 2.750 02/25/30 FRANCE           | GOV         | FR      | EUR      | AA2    | 597,983.03           | 697,169.92           | 0.19%  |
| GB0007669376                       | ORD GBP0.15 ST.JAMES PLACE CAP       | CST         | GB      | GBP      | AA3    | 695,935.61           | 924,028.51           | 0.25%  |
| GB00B033F229                       | ORD 6 14/81P CENTRICA PLC            | CST         | GB      | GBP      | AA3    | 3,708,833.29         | 4,924,403.40         | 1.32%  |
| GB00B24CGK77                       | ORD GBP0.10 RECKITT BENCKISER PLC    | CST         | GB      | GBP      | AA3    | 3,708,802.88         | 4,924,363.02         | 1.32%  |
| GB00B2B0DG97                       | RELX PLC GBP0.1444 RELX PLC          | CST         | GB      | GBP      | AA3    | 127,397.16           | 169,151.58           | 0.05%  |
| GB00B2QPKJ12                       | ORD USD0.50 FRESNILLO PLC            | CST         | GB      | GBP      | AA3    | 2,192,571.00         | 2,911,186.15         | 0.78%  |
| GB00B39J2M42                       | ORD GBP5 UNITED UTILITIES            | CST         | GB      | GBP      | AA3    | 3,204,531.12         | 4,254,816.19         | 1.14%  |
| GB00B421JZ66                       | UKT1 0 1/2 03/22/50 UK TREASURY      | GIL         | GB      | GBP      | AA3    | 630,936.72           | 837,726.23           | 0.22%  |
| GB00B6460505                       | UKT 4 1/4 12/07/40 UK TREASURY       | GIL         | GB      | GBP      | AA3    | 5,313.83             | 7,055.44             | 0.00%  |
| GB00BBJNQY21                       | UKT 3 1/2 07/22/68 UK TREASURY       | GIL         | GB      | GBP      | AA3    | 631,033.31           | 837,854.48           | 0.22%  |
| GB00BPJJKP77                       | UKT 43/4 10/22/43 UK Treasury        | GIL         | GB      | GBP      | AA3    | 6,803,258.20         | 9,033,026.08         | 2.41%  |
| GB00BPSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury       | GIL         | GB      | GBP      | AA3    | 6,723,407.44         | 8,927,004.23         | 2.39%  |
| IT0001250932                       | HERA ODSH HERA                       | COM         | IT      | EUR      |        | 842,259.32           | 981,964.09           | 0.26%  |
| JP1024551PC4                       | JPGV 0.005 12/01/25 JAPAN            | GOV         | JP      | JPY      | A1     | 1,190,677,968.97     | 7,825,425.93         | 2.09%  |
| JP1051761R23                       | JPGV 1.000 12/20/29 JAPAN            | GOV         | JP      | JPY      | A1     | 199,553.10           | 1,311.51             | 0.00%  |
| JP1103731Q12                       | JPGV 0.600 12/20/33 JAPAN            | GOV         | JP      | JPY      | A1     | 297,871,687.81       | 1,957,685.36         | 0.52%  |
| JP1103741Q44                       | JPGV 0.800 03/20/34 JAPAN            | GOV         | JP      | JPY      | A1     | 1,190,698,910.76     | 7,825,563.56         | 2.09%  |
| JP1103771R12                       | JPGV 1.200 12/20/34 JAPAN            | GOV         | JP      | JPY      | A1     | 1,190,695,025.84     | 7,825,538.03         | 2.09%  |
| JP1201211A94                       | JPGV 1.900 09/20/30 JAPAN            | GOV         | JP      | JPY      | A1     | 80,211,684.76        | 527,170.75           | 0.14%  |
| JP1201271B58                       | JPGV 1.900 03/20/31 JAPAN            | GOV         | JP      | JPY      | A1     | 18,182,889.95        | 119,502.39           | 0.03%  |
| JP1201331C14                       | JPGV 1.800 12/20/31 JAPAN            | GOV         | JP      | JPY      | A1     | 87,793,827.73        | 577,002.44           | 0.15%  |
| JP1201451D66                       | JPGV 1.700 06/20/33 JAPAN            | GOV         | JP      | JPY      | A1     | 21,662,631.57        | 142,372.10           | 0.04%  |
| JP1201461D98                       | JPGV 1.700 09/20/33 JAPAN            | GOV         | JP      | JPY      | A1     | 97,284,704.16        | 639,378.80           | 0.17%  |
| JP1201641J38                       | JPGV 0.500 03/20/38 JAPAN            | GOV         | JP      | JPY      | A1     | 87,498,006.23        | 575,058.23           | 0.15%  |
| JP1201681K44                       | JPGV 0.400 03/20/39 JAPAN            | GOV         | JP      | JPY      | A1     | 1,374,764,899.12     | 9,035,290.11         | 2.41%  |
| JP1201791N14                       | JPGV 0.500 12/20/41 JAPAN            | GOV         | JP      | JPY      | A1     | 37,774,837.66        | 248,265.44           | 0.07%  |
| JP1201851P76                       | JPGV 1.100 06/20/43 JAPAN            | GOV         | JP      | JPY      | A1     | 1,190,687,458.03     | 7,825,488.29         | 2.09%  |

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|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| JP1300351B93                       | JPGV 2.000 09/20/41 JAPAN              | GOV         | JP      | JPY      | A1     | 48,223.09            | 316.93               | 0.00%  |
| JP1300761NA3                       | JPGV 1.400 09/20/52 JAPAN              | GOV         | JP      | JPY      | A1     | 1,190,684,332.72     | 7,825,467.75         | 2.09%  |
| JP1300841QA6                       | JPGV 2.100 09/20/54 JAPAN              | GOV         | JP      | JPY      | A1     | 1,190,684,015.54     | 7,825,465.66         | 2.09%  |
| JP1400031A58                       | JPGV 2.200 03/20/50 JAPAN              | GOV         | JP      | JPY      | A1     | 143,760,292.87       | 944,827.70           | 0.25%  |
| JP1400091G59                       | JPGV 0.400 03/20/56 JAPAN              | GOV         | JP      | JPY      | A1     | 79,069,106.55        | 519,661.45           | 0.14%  |
| JP1743241R82                       | JPGV 11/10/25 JAPAN                    | GOV         | JP      | JPY      | A1     | 1,374,530,911.05     | 9,033,752.29         | 2.41%  |
| JP3105250009                       | AIN HOLDINGS ODSH AIN HOLDINGS         | COM         | JP      | JPY      | A1     | 485,898,499.21       | 3,193,443.41         | 0.85%  |
| JP3111200006                       | ASAHI KASEI ODSH ASAHI KASEI           | COM         | JP      | JPY      | A1     | 16,319,916.91        | 107,258.47           | 0.03%  |
| JP3122400009                       | ADVANTEST ODSH ADVANTEST               | COM         | JP      | JPY      | A1     | 50,875,999.48        | 334,369.47           | 0.09%  |
| JP3131400008                       | AEON FINANCIAL ODSH AEON FINANCIAL     | COM         | JP      | JPY      | A1     | 530,902,499.73       | 3,489,220.67         | 0.93%  |
| JP3152670000                       | INSOURCE ODSH INSOURCE                 | COM         | JP      | JPY      | A1     | 32,448,798.05        | 213,261.41           | 0.06%  |
| JP3157200001                       | UCHIDA YOKO ODSH UCHIDA YOKO           | COM         | JP      | JPY      | A1     | 3,074,998.96         | 20,209.64            | 0.01%  |
| JP3214350005                       | KADOKAWA ODSH KADOKAWA                 | COM         | JP      | JPY      | A1     | 26,741,499.04        | 175,751.65           | 0.05%  |
| JP3266160005                       | QOL HOLDINGS ODSH QOL HOLDINGS         | COM         | JP      | JPY      | A1     | 160,904,499.42       | 1,057,503.60         | 0.28%  |
| JP3274280001                       | WELCIA HOLDINGS ODSH WELCIA HOLDINGS   | COM         | JP      | JPY      | A1     | 529,580,348.58       | 3,480,531.17         | 0.93%  |
| JP3288970001                       | KONOIKE ODSH KONOIKE                   | COM         | JP      | JPY      | A1     | 93,449,998.55        | 614,176.18           | 0.16%  |
| JP3386190007                       | JP-HOLDINGS ODSH JP-HOLDINGS           | COM         | JP      | JPY      | A1     | 17,759,999.48        | 116,723.05           | 0.03%  |
| JP3386380004                       | J.FRONT RETAIL ODSH J.FRONT RETAIL     | COM         | JP      | JPY      | A1     | 923,798.50           | 6,071.43             | 0.00%  |
| JP3429250008                       | ZENKOKU HOSHO ODSH ZENKOKU HOSHO       | COM         | JP      | JPY      | A1     | 527,348,799.20       | 3,465,864.89         | 0.93%  |
| JP3544000007                       | TEIJIN ODSH TEIJIN                     | COM         | JP      | JPY      | A1     | 16,331,985.82        | 107,337.79           | 0.03%  |
| JP3551500006                       | DENSO ODSH DENSO                       | COM         | JP      | JPY      | A1     | 33,096,248.13        | 217,516.61           | 0.06%  |
| JP3658850007                       | NISHI-NIPPON FIN ODSH NISHI-NIPPON FIN | COM         | JP      | JPY      | A1     | 124,387,999.63       | 817,508.26           | 0.22%  |
| JP3670800006                       | NISSAN CHEMICAL ODSH NISSAN CHEMICAL   | COM         | JP      | JPY      | A1     | 24,085,598.55        | 158,296.43           | 0.04%  |
| JP3684000007                       | NITTO DENKO ODSH NITTO DENKO           | COM         | JP      | JPY      | A1     | 16,333,587.87        | 107,348.32           | 0.03%  |
| JP3732000009                       | SOFTBANK ODSH SOFTBANK                 | COM         | JP      | JPY      | A1     | 16,313,270.33        | 107,214.79           | 0.03%  |
| JP3733000008                       | NEC ODSH NEC                           | COM         | JP      | JPY      | A1     | 33,175,999.06        | 218,040.75           | 0.06%  |
| JP3733000008                       | NEC ODSH NEC                           | COM         | JP      | JPY      | A1     | 16,300,179.18        | 107,128.75           | 0.03%  |
| JP3735400008                       | NTT ODSH NTT                           | COM         | JP      | JPY      | A1     | 32,790,509.28        | 215,507.22           | 0.06%  |
| JP3756600007                       | NINTENDO ODSH NINTENDO                 | COM         | JP      | JPY      | A1     | 32,349,998.29        | 212,612.08           | 0.06%  |
| JP3835250006                       | BAYCURRENT ODSH BAYCURRENT             | COM         | JP      | JPY      | A1     | 16,324,955.39        | 107,291.59           | 0.03%  |
| JP3836750004                       | PEPTIDREAM ODSH PEPTIDREAM             | COM         | JP      | JPY      | A1     | 145,485,198.77       | 956,164.20           | 0.26%  |
| JP3841800000                       | HOKUETSU CO ODSH HOKUETSU CO           | COM         | JP      | JPY      | A1     | 173,804,399.02       | 1,142,284.89         | 0.31%  |
| JP3843400007                       | NORTH PACIFIC BK ODSH NORTH PACIFIC BK | COM         | JP      | JPY      | A1     | 525,432,598.94       | 3,453,271.15         | 0.92%  |
| JP3895200008                       | MITSUBA ODSH MITSUBA                   | COM         | JP      | JPY      | A1     | 123,421,699.35       | 811,157.50           | 0.22%  |
| JP3898400001                       | MITSUBISHI ODSH MITSUBISHI             | COM         | JP      | JPY      | A1     | 32,930,998.68        | 216,430.55           | 0.06%  |
| JP3900000005                       | MHI ODSH MHI                           | COM         | JP      | JPY      | A1     | 33,359,998.35        | 219,250.04           | 0.06%  |
| JP3902400005                       | MITSUBISHI ELEC ODSH MITSUBISHI ELEC   | COM         | JP      | JPY      | A1     | 16,305,835.85        | 107,165.93           | 0.03%  |
| JP3918000005                       | MEIJI HOLDINGS ODSH MEIJI HOLDINGS     | COM         | JP      | JPY      | A1     | 1,194,920.57         | 7,853.31             | 0.00%  |
| JP3944370000                       | EUGLENA ODSH EUGLENA                   | COM         | JP      | JPY      | A1     | 16,532,498.53        | 108,655.61           | 0.03%  |

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|------------------------------------|----------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| NL0000009538                       | PHILIPS ODSH PHILIPS                   | COM         | NL      | EUR      | AAA    | 4,024,507.51         | 4,692,048.86         | 1.25%  |
| NL0000334118                       | ASM INTL ODSH ASM INTL                 | COM         | NL      | EUR      | AAA    | 4,171,786.19         | 4,863,756.52         | 1.30%  |
| NL0010773842                       | NN GROUP ODSH NN GROUP                 | COM         | NL      | EUR      | AAA    | 792,886.31           | 924,401.63           | 0.25%  |
| NL0011585146                       | FERRARI ODSH FERRARI                   | COM         | IT      | EUR      |        | 113,665.40           | 132,518.97           | 0.04%  |
| NL0015001AM2                       | NLGV 2.500 07/15/33 NETHERLANDS        | GOV         | NL      | EUR      | AAA    | 3,066,964.46         | 3,575,679.03         | 0.96%  |
| NL0015002CX3                       | QIAGEN ODSH QIAGEN                     | COM         | DE      | EUR      | AAA    | 14,540.16            | 16,951.93            | 0.00%  |
| US02079K1079                       | ALPHABET ODSH ALPHABET                 | COM         | US      | USD      | AAA    | 3,150,294.46         | 3,150,294.46         | 0.84%  |
| US0304201033                       | AMERICAN WATER ODSH AMERICAN WATER     | COM         | US      | USD      | AAA    | 4,924,339.67         | 4,924,339.67         | 1.32%  |
| US03076C1062                       | AMERIPRISE FIN ODSH AMERIPRISE FIN     | COM         | US      | USD      | AAA    | 4,579,387.54         | 4,579,387.54         | 1.22%  |
| US0378331005                       | APPLE ODSH APPLE                       | COM         | US      | USD      | AAA    | 16,004,423.96        | 16,004,423.96        | 4.28%  |
| US11135F1012                       | BROADCOM ODSH BROADCOM                 | COM         | US      | USD      | AAA    | 4,782,967.28         | 4,782,967.28         | 1.28%  |
| US1667641005                       | CHEVRON ODSH CHEVRON                   | COM         | US      | USD      | AAA    | 4,866,654.75         | 4,866,654.75         | 1.30%  |
| US2546871060                       | WALT DISNEY ODSH WALT DISNEY           | COM         | US      | USD      | AAA    | 924,127.04           | 924,127.04           | 0.25%  |
| US30303M1027                       | META PLATFORMS ODSH META PLATFORMS     | COM         | US      | USD      | AAA    | 617,683.68           | 617,683.68           | 0.17%  |
| US37959E1029                       | GLOBE LIFE ODSH GLOBE LIFE             | COM         | US      | USD      | AAA    | 3,195,856.08         | 3,195,856.08         | 0.85%  |
| US4581401001                       | INTEL ODSH INTEL                       | COM         | US      | USD      | AAA    | 924,457.79           | 924,457.79           | 0.25%  |
| US45866F1049                       | INTERCONTI EXC ODSH INTERCONTI EXC     | COM         | US      | USD      | AAA    | 4,579,859.66         | 4,579,859.66         | 1.22%  |
| US46120E6023                       | INTUITIVE ODSH INTUITIVE               | COM         | US      | USD      | AAA    | 4,850,698.66         | 4,850,698.66         | 1.30%  |
| US48251W1045                       | KKR & CO ODSH KKR & CO                 | COM         | US      | USD      | AAA    | 4,579,802.91         | 4,579,802.91         | 1.22%  |
| US5949181045                       | MICROSOFT ODSH MICROSOFT               | COM         | US      | USD      | AAA    | 11,416,536.24        | 11,416,536.24        | 3.05%  |
| US67066G1040                       | NVIDIA ODSH NVIDIA                     | COM         | US      | USD      | AAA    | 11,739,749.91        | 11,739,749.91        | 3.14%  |
| US89832Q1094                       | TRUIST FINANCIAL ODSH TRUIST FINANCIAL | COM         | US      | USD      | AAA    | 4,438,009.29         | 4,438,009.29         | 1.19%  |
| US912810RD28                       | UST 3.750 11/15/43 US TREASURY         | GOV         | US      | USD      | AAA    | 837,459.87           | 837,459.87           | 0.22%  |
| US912810RX81                       | UST 3.000 05/15/47 US TREASURY         | GOV         | US      | USD      | AAA    | 837,766.42           | 837,766.42           | 0.22%  |
| US912810RY64                       | UST 2.750 08/15/47 US TREASURY         | GOV         | US      | USD      | AAA    | 7,675,822.60         | 7,675,822.60         | 2.05%  |
| US912810SD19                       | UST 3.000 08/15/48 US TREASURY         | GOV         | US      | USD      | AAA    | 9,035,306.39         | 9,035,306.39         | 2.41%  |
| US912810SU34                       | UST 1.875 02/15/51 US TREASURY         | GOV         | US      | USD      | AAA    | 2,260,461.04         | 2,260,461.04         | 0.60%  |
| US912810TM09                       | UST 4.000 11/15/42 US TREASURY         | GOV         | US      | USD      | AAA    | 6,263,873.05         | 6,263,873.05         | 1.67%  |
| US912810TZ12                       | UST 4.500 02/15/44 US TREASURY         | GOV         | US      | USD      | AAA    | 8,958,476.99         | 8,958,476.99         | 2.39%  |
| US912810UL07                       | UST 5.000 05/15/45 US TREASURY         | GOV         | US      | USD      | AAA    | 181,985.65           | 181,985.65           | 0.05%  |
| US91282CBQ33                       | UST 0.500 02/28/26 US TREASURY         | GOV         | US      | USD      | AAA    | 3,067.75             | 3,067.75             | 0.00%  |
| US91282CFM82                       | UST 4.125 09/30/27 US TREASURY         | GOV         | US      | USD      | AAA    | 835,390.35           | 835,390.35           | 0.22%  |
| US91282CGJ45                       | UST 3.500 01/31/30 US TREASURY         | GOV         | US      | USD      | AAA    | 3,267,989.00         | 3,267,989.00         | 0.87%  |
| US91282CGS44                       | UST 3.625 03/31/30 US TREASURY         | GOV         | US      | USD      | AAA    | 65,793.98            | 65,793.98            | 0.02%  |
| US91282CHF14                       | UST 3.750 05/31/30 US TREASURY         | GOV         | US      | USD      | AAA    | 4,087,293.01         | 4,087,293.01         | 1.09%  |
| US91282CHT18                       | UST 3.875 08/15/33 US TREASURY         | GOV         | US      | USD      | AAA    | 5,355,849.38         | 5,355,849.38         | 1.43%  |
| US91282CJL63                       | UST 4.875 11/30/25 US TREASURY         | GOV         | US      | USD      | AAA    | 9,388,963.47         | 9,388,963.47         | 2.51%  |
| US91282CJN20                       | UST 4.375 11/30/28 US TREASURY         | GOV         | US      | USD      | AAA    | 3,442,156.16         | 3,442,156.16         | 0.92%  |
| US91282CKQ32                       | UST 4.375 05/15/34 US TREASURY         | GOV         | US      | USD      | AAA    | 5,275,181.26         | 5,275,181.26         | 1.41%  |

| Collateral data - as at 29/10/2025 |                                |             |         |          |        |                      |                      |         |
|------------------------------------|--------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                           | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| US91282CLF67                       | UST 3.875 08/15/34 US TREASURY | GOV         | US      | USD      | AAA    | 837,813.30           | 837,813.30           | 0.22%   |
| US91282CMB45                       | UST 4.000 12/15/27 US TREASURY | GOV         | US      | USD      | AAA    | 2,563.78             | 2,563.78             | 0.00%   |
| US91282CMT52                       | UST 4.125 03/31/32 US TREASURY | GOV         | US      | USD      | AAA    | 2,404,141.31         | 2,404,141.31         | 0.64%   |
| US91282CNK35                       | UST 3.875 06/30/30 US TREASURY | GOV         | US      | USD      | AAA    | 3,868,356.15         | 3,868,356.15         | 1.03%   |
| US92826C8394                       | VISA ODSH VISA                 | COM         | US      | USD      | AAA    | 872,453.49           | 872,453.49           | 0.23%   |
| US9311421039                       | WALMART ODSH WALMART           | COM         | US      | USD      | AAA    | 4,739,423.45         | 4,739,423.45         | 1.27%   |
| US94106L1098                       | WASTE MGMT ODSH WASTE MGMT     | COM         | US      | USD      | AAA    | 4,684,015.05         | 4,684,015.05         | 1.25%   |
|                                    |                                |             |         |          |        | Total:               | 374,195,309.52       | 100.00% |



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

| Top 5 borrowers in last Month |                                                |               |
|-------------------------------|------------------------------------------------|---------------|
| No.                           | Counterparty                                   | Market Value  |
| 1                             | JP MORGAN SECS PLC (PARENT)                    | 40,880,497.66 |
| 2                             | HSBC BANK PLC (PARENT)                         | 39,619,599.19 |
| 3                             | MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT) | 38,190,851.57 |
| 4                             | MERRILL LYNCH INTERNATIONAL (PARENT)           | 36,333,769.39 |
| 5                             | BNP PARIBAS FINANCIAL MARKETS (PARENT)         | 29,299,431.99 |