HSBC Global Funds ICAV

Condensed Semi-Annual Report and Unaudited Financial Statements

For the period ended 30 June 2026

HSBC Global Asset Management

Additional notes for Hong Kong residents in relation to HSBC Global Funds ICAV

The following sub-funds of HSBC Global Funds ICAV referred to in this document are not authorised in Hong Kong and not available to the public in Hong Kong during the financial year:

HSBC Global Funds ICAV – Cross Asset Trend Fund

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund

HSBC Global Funds ICAV – HSBC MSCI World Fund

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

HSBC Global Funds ICAV – Shariah Multi Asset Fund

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Investors in Hong Kong should also note that the references to "UCITS ETF" in the names of the below sub-funds in this document were included in accordance with the requirements of the Central Bank of Ireland. Despite the names of these sub-funds bearing the words "UCITS ETF", these sub-funds are not authorized as an exchange traded fund (ETF) listed in Hong Kong and the ETF shares of these sub-funds are listed outside of Hong Kong and are not offered to the public in Hong Kong. Only non-ETF shares are offered to the public in Hong Kong:

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

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HSBC Global Asset Management Shariah Committee

HSBC Investment Funds (Luxembourg) S.A. (the “Management Company”) has entered into a Shariah Compliance Advisory Agreement with HSBC Bank Middle East Limited under which the latter agrees to appoint the members of the HSBC Global Asset Management Shariah Committee (the “Shariah Committee"). The members of the Shariah Committee are

Sh. Nizam Yaquby - resident in Bahrain
Dr. Mohammed Elgari - resident in Saudi Arabia
Dr. Aznan Hassan – resident in Malaysia

Market Commentary

China Bonds

Mainland China's bond market was underpinned by steady interest rates and no signs of any meaningful inflationary pressures as headline inflation remained subdued. This reflected a domestic economy that struggled to gain much traction, with households remaining cautious and the housing sector generally oversupplied and weak.

The benchmark 10-year bond fell from 1.85% at the start of the period to just below 1.75% as inflationary pressures remained modest despite the pick-up in global oil and gas prices. Short rates also fell, with the two-year bond yield down by approximately 10 basis points ("bps") to 1.25% at the end of the period. This ensured that the bond yield spread between the 10-year and two-year bonds remained unchanged but upward sloping at a positive 50 bps. The 30-year bond yield also fell by about 10 bps to 2.20%.

Headline inflation levels rose during the period. Annual consumer inflation turned positive in late 2025, having been in negative territory for several months in 2025, and hit a more than three-year high of 1.3% in February and remained at or above 1% for the rest of the period. This reflected not only rising transport costs but a slight pick-up in other major categories such as clothing and education. Food inflation was negative, however, in both April and May. Core inflation (excluding energy and food prices) also stayed at around 1.0% during the three months from March to May.

The People's Bank of China kept its key prime rates unchanged over the period, leaving the five-year rate – a key rate for mortgages – at a record low level of 3.5%, and its one-year rate – a key rate for consumer loans – at 3.0%, also an all-time low level. The central bank also left its reserve requirement ratio for large banks at 7.5%, the lowest level for over 20 years.

Economic data improved on the whole. Gross domestic product grew by a better-than-expected 5.0% in the first quarter of 2026, its best growth rate for three quarters, led by strong export growth, particularly to other Asian nations. Exports to the US also grew despite the effects of trade tariffs. The first-quarter growth rate marked a pick-up from 4.3% and 4.8% in the previous two quarters. Retail sales picked up from an annual growth rate of 0.1% in April to record 3.2% growth in May. On the manufacturing side, the RatingDog purchasing managers' index ("PMI") showed that the economy expanded in every month during the period (a reading of 50.0 or above), while the services PMI was stronger still, rising to its highest level for several years in February of nearly 57.0, before easing back a little to 54.4 in May. However, house prices remained relatively weak. Prices of newly built homes across the 70 largest cities in the country remained in negative territory, as they have done for the best part of four years.

EMU Equities

European ex UK equities produced positive returns over the year, although they were behind other global markets in aggregate in sterling terms. European markets were supported by positive corporate earnings growth, interest in artificial intelligence and hopes of peace in the Middle East. The Europe-wide Stoxx Europe 600 Index set a new all-time high during the period. The best returns came from the Netherlands, which was supported by its heavy weighting in technology, particularly ASML, the semiconductor production equipment manufacturer and largest stock in Europe by market capitalisation, due to investor interest in the artificial intelligence theme. Spain and Finland were also notably strong, while the larger markets of France and Germany lagged due to economic and political pressures.

European markets began the year in the ascendancy but traded lower in March, along with other global markets, as the conflict between the US, Iran and Israel intensified and energy prices shot up. However, share prices began to recover from April on hopes of peace, and negotiations eventually led to the signing of a memorandum of understanding between the US and Iran in mid-June.

Annual headline inflation in the eurozone began the year at its joint lowest level since 2021 of 1.7%, but quickly picked up from March as oil prices surged to hit a near three-year high of 3.2% in May. However, the rise in core inflation, which excludes volatile energy and food prices, was more moderate: the figure climbed from 2.2% to 2.6% over the same period. Nevertheless, rising inflationary pressures prompted the European Central Bank to raise its deposit rate and benchmark interest rate by 25 basis points in June – the first hike since August 2023. The central bank warned that it would react to any further escalation in inflation pressures by taking further action to tighten its monetary policy.

Market Commentary (continued)

EMU Equities (continued)

Economic growth was generally weak over the period. Gross domestic product ("GDP") grew by 0.3% on a quarterly basis in the third quarter of 2025, but fell to 0.2% in the final quarter of the year. In the first quarter of 2026, GDP unexpectedly contracted by 0.2%, although much of the fall came from Ireland's economy, which declined by over 12%. Various consumer confidence and business sentiment indices remained lacklustre for much of the period. The manufacturing sector, however, did recover in early 2026, with the eurozone manufacturing purchasing managers' index rising above the 50.0 level (that separates economic expansion from contraction) from February through to June. The labour market remained relatively robust and the eurozone unemployment rate was quite stable.

Emerging Market Bonds

Emerging market bonds produced positive returns during the first six months of 2026 and outperformed developed bond markets as investors took advantage of the higher yields on offer. As with developed bond markets, emerging market investors began the period with hopes that interest rates would be reduced throughout the year, supporting economic recovery. However, rising inflation levels and the situation in the Middle East saw bond yields spike higher in some markets in March. The substantial rise in oil and gas prices in March and April led to fears that central banks might have to raise rates again. However, oil prices slipped back to four-month lows as the US and Iran signed a memorandum of understanding in mid-June which seemed to pave the way for a long-term peace deal in the Middle East.

In mainland China, the benchmark 10-year bond fell from 1.85% at the start of the period to just below 1.75% as inflationary pressures remained modest despite the pick-up in global oil and gas prices. In contrast, Indian bond yields increased, with the 10-year bond yield rising from approximately 6.55% to 6.70%, after having risen above 7.0% in May, its highest level for two years. Brazilian bond yields rose, with the benchmark 10-year bond gaining about 60 basis points to 14.4%, as inflationary pressures in the country picked up again in the spring.

Headline inflation levels rose during the period. In mainland China, annual consumer inflation turned positive in late 2025, having been in negative territory for several months in 2025, hitting a more than three-year high of 1.3% in February and remaining at or above 1.0% for the rest of the period. India's inflation rate – after having reached 0.25% in October 2025, the lowest level on record, as food prices softened – recovered and hit 3.93% in May 2026, its highest level since early 2025. In Brazil, annual inflation initially dropped to a near-two-year low of 3.81% in February before climbing to reach an eight-month high of 4.72% in May.

The region's major central banks generally kept interest rates unchanged during the period. Exceptions included Brazil, where the central bank began to cut rates in the spring; South Africa, where rates were raised in March; and Indonesia, where the central bank raised interest rates three times in quick succession in May and June to defend the country's plummeting currency.

Economic data improved on the whole. Mainland China grew by a better-than-expected 5.0% in the first quarter of 2026, its best growth rate for three quarters, led by strong export growth. India's economy continued to post impressive growth rates, with gross domestic product ("GDP") expanding by around the 8.0% level in the most recent two quarters. Taiwan expanded at its fastest pace for nearly 50 years in the first quarter of 2026, rising by 14.55% year on year, driven mainly by robust demand for its artificial intelligence technology products and parts. Brazil and Korea also showed improving GDP expansion over the period.

Emerging Market Equities

Emerging market equities produced very positive returns over the period and strongly outperformed developed markets in aggregate. The asset class was driven by a recovery in earnings and economic growth, strong investor interest in artificial intelligence ("AI") and hopes of peace in the Middle East.

Market Commentary (continued)

Emerging Market Equities (continued)

Within the region, Korea was the strongest performer by far as investor interest in AI drove the country's technology stocks to new highs. In addition, economic growth recovered, and the country embraced corporate reforms. Taiwan was also notably strong, driven largely by its technology industry, especially AI-related stocks, as well as decent economic growth. The rally in technology shares saw both these markets climb the rankings of the largest global markets to sit behind only the US, mainland China, Japan and Hong Kong, and ahead of the UK, Germany and France. Latin American and European emerging markets were also generally stronger over the period. In contrast, mainland China was weaker. While the country's exports grew considerably and its trade surplus widened, its domestic economy remained fragile, with ongoing worries about the state of the country's property sector. India's market also fell as investor interest tended to be more concentrated in Northern Asian technology stocks, and the US ramped up tariffs on the country as a penalty for continuing to import Russian oil. This led to strong selling pressures, especially from foreign investors, although a trade deal with the US was eventually agreed.

Headline inflation showed signs of picking up. In mainland China, annual consumer inflation turned positive in late 2025, having been in negative territory for several months in 2025, and hit a more than three-year high of 1.3% in February and remained at or above 1.0% for the rest of the period. India's inflation rate – after having reached 0.25% in October 2025, the lowest level on record, as food prices softened – recovered and hit 3.93% in May 2026, its highest level since early 2025.

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Global Bonds

Global bond markets made mildly positive returns over the period. Corporate bonds did better than government bonds, benefitting from a greater risk tolerance among investors seeking higher relative yields. Government bonds were undermined by concerns about growing national debt levels and large new bond issuance in countries such as the US, the UK and Japan. At the start of 2026, investor hopes that interest rates would continue to fall buoyed the market. However, bond prices lurched downwards in March as inflation began to pick up again and the situation in the Middle East worsened. The substantial rise in oil and gas prices in March and April led to fears that central banks might have to raise rates again. However, bond prices recovered as the US and Iran signed a memorandum of understanding in mid-June which seemed to pave the way for a long-term peace deal in the Middle East.

The US 10-year Treasury rose from about 4.2% to 4.45% over the period, having risen to nearly 4.7% in mid-May, its highest level since early 2025. The rise in short rates was even more pronounced, and the two-year Treasury yield gained by approximately 70 basis points ("bps") to end the year at 4.15%, which saw the yield spread between 10-year and two-year Treasuries flatten from around 75 bps to just 30 bps. UK gilt yields also rose, with the benchmark 10-year yield up from 4.45% to 4.75%, although it soared to 5.2% in May, its highest level since 2008, as investors worried about the UK's fiscal position. It was a similar picture in Germany, where the 10-year Bund yield frequently traded above 3% from late March, its highest level for 15 years. Japan was the weakest major bond market, and the Japanese 10-year bond yield climbed to 2.8% in May, its highest level for almost 30 years.

Market Commentary (continued)

Global Bonds (continued)

The outlook for interest rates changed. While at the beginning of the period investors still widely expected interest rates to fall during 2026, soaring oil prices resulting from the conflict in the Middle East began to feed through into rising headline inflation levels across most major economies, leading to revised interest rate expectations. The European Central Bank was the first major central bank to raise rates, by 25 bps in June, almost exactly one year since it made its last cut to rates. The Bank of Japan also increased rates by 25 bps in June, lifting its benchmark rate to a 30-year high of 1.00%. The US Federal Reserve left its funds rate unchanged but warned in June that rising inflationary pressures could lead it to tighten monetary policy.

Global economic data generally showed an improvement from the end of 2025 into 2026. After growing by just 0.5% on an annualised basis in the final quarter of 2025, the US economy recovered to record 2.1% growth in the first quarter of 2026. China's first-quarter growth rate of 5.0% was the best for three quarters. Japan's annualised growth rate improved from 0.7% in the fourth quarter of 2025 to 1.8% in the first quarter of 2026. The UK also surprised to the upside in the first quarter of the year, growing 0.6%, which marked a pick-up from the previous quarter's 0.1% growth. In contrast, the eurozone slumped from a growth rate of 0.2% in the final quarter of 2025 to a contraction of 0.2% over the first quarter of 2026.

Global Equities

Global equities produced positive returns over the half year to the end of June 2026, supported by strong earnings growth, investor enthusiasm for artificial intelligence ("AI") and hopes of peace in the Middle East. Several markets reached all-time high levels, including the S&P 500, Stoxx Europe 600, Nikkei 225 and FTSE 100. Emerging markets heavily outperformed developed markets. The best returns by far came in Korea, which, along with Taiwan, was boosted by a large number of technology stocks and interest in AI. In developed markets, the US was also supported by its technology sector while Japan was notably strong, benefitting from Prime Minister Sanae Takaichi's pro-growth policy stance. Europe ex UK generated positive returns, but these were slightly lower than the global average, while performance in the UK was more subdued still.

The first two months of the year saw markets climb, but they peaked at the end of February as investors faced up to the uncertainty generated by the US and Israeli airstrikes against Iran, and the effective closure of the Strait of Hormuz, a key waterway through which approximately 20% of the world's oil and gas traffic sails. This led to a surge in oil and gas prices. However, markets had recovered all the losses experienced in March by the middle of April and continued to move higher through much of the rest of the period as hopes of peace persisted; ultimately, a ceasefire was agreed in mid-June and a memorandum of understanding was signed between the US and Iran which procured a 60-day suspension in hostilities.

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Market Commentary (continued)

Japanese Bonds

The Japanese bond market produced negative returns and was the weakest-performing major global bond market over the six-month period as yields across all durations continued to surge. This reflected the Bank of Japan's ("BoJ") bias towards monetary tightening, as well as investor concerns about the level of public debt. These worries were amplified by new prime minister Sanae Takaichi's policy stance of greater fiscal spending and, consequently, increased bond issuance.

The 10-year benchmark bond yield rose from approximately 2.05% to just below 2.70% during the period, a level not seen since 1996. Some longer-dated Japanese government bond yields hit all-time highs during the year. The 30-year bond yield climbed above 4.0% in May, its highest ever level.

Having last raised its benchmark interest rate by 25 basis points ("bps") to 0.75% in December 2025, the BoJ followed this with another 25 bps hike in June to 1.0%, a more than 30-year high. BoJ Governor Kazuo Ueda suggested that growing wage pressures in the economy, emanating mainly from the highest spring wage settlements in decades in 2025, and further generous wage hikes in 2026, would likely force the central bank to continue to tighten. Additionally, the central bank became increasingly concerned about higher oil prices, a result of the situation in the Middle East. However, annual consumer inflation remained below the central bank's target level of 2.0%, beginning and ending the period at 1.5%, having drifted down to 1.3% in February, its lowest level since March 2022. Meanwhile, core inflation (excluding fresh food prices) fell from 2.0% in January to 1.4% in May.

After having contracted by 2.3% on an annualised basis in the third quarter of 2025, mainly due to weaker net trade resulting from higher US tariffs, the economy recovered in the following two quarters. Gross domestic product posted growth of 0.7% in the fourth quarter of 2025 and 1.8% in the first quarter of 2026, with net trade and consumer spending recovering. The manufacturing sector showed increasing signs of recovery, and in April, the manufacturing purchasing managers' index ("PMI") rose to a more than four-year high of 55.1. The services side of the economy also showed expansion (a PMI reading above 50.0) but slipped in May to a more than one-year low of 50.0 as overseas demand for Japanese services dwindled a little. There were other positive signs, not least strong growth in Japanese exports in May, which rose by 17% year on year. This was the strongest rate for over three years, driven by robust demand from mainland China and other Asian nations.

US Equities

US equities produced positive returns during the period, driven mainly by strong corporate earnings announcements, continued optimism about artificial intelligence ("AI") and hopes of peace in the Middle East. Interest in AI remained strong, although the technology sector was volatile as investors seemed to oscillate between euphoria and despair about the sector's outlook. AI-chip manufacturers like Nvidia tended to do well as the demand for AI semiconductors remained strong. However, investors worried about whether the potential returns from the large 'hyperscalers' justified the huge amount of investment sunk into AI expansion. The major local equity indices – the S&P 500, the Dow Jones and the Nasdaq Composite – frequently hit new all-time highs during the period.

Trading in the first few months of the year was choppy, and market returns were slightly negative in the first quarter of 2026. Investors were concerned about the economic outlook and US actions under President Trump, including developments in Venezuela (where President Nicolás Maduro was captured) and Greenland (which President Trump threatened to annex); and ultimately, rising tensions with Iran over the country's suppression of domestic protests in early 2026 and nuclear programme. There was a marked sell-off in share prices during March as the US joined Israel in launching airstrikes against Iran. Iran retaliated by striking some of its Middle Eastern neighbours and closing the Strait of Hormuz to non-Iranian oil and gas tankers, causing oil and gas prices to soar. However, the market soon recovered these losses and marched higher during the second quarter on hopes of a peace deal, which ultimately appeared to be realised as the US and Iran signed a memorandum of understanding in mid-June.

Market Commentary (continued)

US Equities (continued)

At the beginning of 2025, hopes were still high that the US Federal Reserve ("Fed") would continue to lower its funds rate, after having cut rates three times in the final months of 2025. However, the onset of hostilities in the Middle East in March saw interest rate expectations change markedly as oil prices surged and fed through into higher headline inflation. By June, half of the Fed's policymakers expected at least one interest rate hike during the remainder of the year. Headline inflation picked up from 2.4% in both January and February to 4.2% in May, its highest rate for three years, although the rise in core inflation (excluding energy and food prices) was more subdued, as it increased from 2.5% to 2.9% over the same period.

The US economy remained resilient. After expanding by 4.4% on an annualised basis in the third quarter of 2025, it dropped to 0.5% in the fourth, although it recovered to post 2.1% growth in the first quarter of 2026. The labour market, which had shown increasing signs of a slowdown in late 2025, stabilised in early 2026 and indicated some recovery towards the end of the period. Although business and consumer confidence remained fragile, retail sales and the manufacturing purchasing managers' index improved.

Commodities

Commodities made strong gains during the period, as indicated by the CRB Commodity Index, with most of the gains coming from March onwards as the tensions in the Middle East culminated in a series of US and Israeli airstrikes against Iran. However, June saw commodities fall as a fragile peace deal between the US and Iran was made.

The period was marked by immense volatility in oil prices from March as the Middle Eastern conflict escalated. Oil prices surged in early March as Israel and the US conducted airstrikes on Iran and the Strait of Hormuz became off-limits for shipping. The blockage by Iran of the Strait, through which approximately 20% of the world's oil supply flows daily, caused oil prices to surge. However, by the end of the period, after the US and Iran had signed a memorandum of understanding that effectively unblocked the critical waterway, oil prices fell back to levels not seen for four months. The release of strategic oil reserves by many countries helped to mitigate the surge in oil prices, while OPEC+ also aided the situation by increasing its production quotas for four months in a row. However, over the entire period, oil prices were up by about 18-20%. Brent Crude traded at around $70 per barrel at the end of June, having climbed above $110 during the conflict.

The gold price, having touched a new all-time high early in the period of nearly $5500/oz, came under pressure later in the period as the US Federal Reserve hinted at tighter monetary policy and the US dollar recovered. It fell to an eight-month low late in the period of around $4000/oz. Silver followed a similar pattern and was down sharply over the period.

Copper was also volatile but made decent gains over the period, rising from approximately $5.7 per pound at the end of December to $6.2 per pound at the end of June, having hit an all-time high of nearly $6.7 per pound in early June as supply/demand dynamics generally remained favourable for the metal. Other major industrial metals such as zinc, aluminium and tin also rose during the period. Zinc was aided by supply constraints in Kazakhstan – following a plant explosion – and Peru, after a key smelting facility, was damaged by fires. Aluminium made more modest gains but was supported by production outages in the Middle East as the conflict raged.

Agricultural commodities were generally firm, with soybeans, wheat, rice and tea all stronger, although coffee weakened.

Market Commentary (continued)

Foreign Exchange

The US dollar, which had been under some pressure in the first two months of the year, recovered in the remaining months of the period, and at the end of June reached a 15-month high against other currencies in aggregate. It was supported by the peace deal signed between the US and Iran, as well as by the more hawkish tone from the US Federal Reserve and rising expectations of a rate hike later in the year. Additionally, improved sentiment towards the US, based on its strength in artificial intelligence and cutting-edge technology, also helped the dollar gain ground, after it had weakened through 2025 as the US government introduced its tariffs and many queried the persistence of US exceptionalism.

In contrast, the yen weakened and ended the period at a 40-year low against the US dollar of just over 162. This was despite the Bank of Japan's ongoing tightening of monetary policy, which featured a rate hike of 25 basis points to 1.0% in June, and the threat of intervention from the Ministry of Finance. Traders worried about the impact of Prime Minister Sanae Takaichi's pro-growth and fiscal support stance on the country's already stretched debt levels.

The sterling currency index was slightly stronger over the period. Sterling made gains against the yen and the euro but fell against the US dollar. An uncertain political backdrop which ultimately saw Prime Minister Keir Starmer resign, paving the way for the newly elected MP Andy Burnham to replace him, did not affect the pound as much as feared. Additionally, concerns about the precarious nature of the UK's public finances had only a limited effect on the currency. Sterling weakened from approximately 134.7 to 132.7 against the US dollar, having climbed to above 138 in late January. It was mildly stronger against the euro, rising from 1.15 to 1.16, while it rose from 211 to 216 against the yen.

Having started the year strongly, the euro weakened to end lower against a basket of currencies in the six-month period. Economic data remained largely lacklustre and gross domestic product contracted in the first quarter of 2026. The European Central Bank's first rate hike since 2023 did little to arrest the euro's slide; the currency slipped from 1.17 against the US dollar to 1.14 and fell slightly against the pound.

The yuan continued to make gains against the US dollar and by the end of June was trading at a more than three-year high of 6.78 versus the greenback, having started the period at 7.00. This partly reflects the respective trade positions of the US and China, with China running a notably strong trade surplus, while the US has a large structural trade deficit. In addition, China has been actively encouraging its local institutions to hold more yuan and less dollars, while the yuan has grown in significance in inter-regional Asian trade flows.

Tracking Error

Some sub-funds of the ICAV seek to track the performance of an index and are subject to tracking error, which is the risk that a sub-fund's returns may not correlate accurately to those of the index.

A realised tracking error is an annualised standard deviation of the difference in returns between a sub-fund and its benchmark index. The tracking error shows the consistency of returns relative to the benchmark index over a defined financial period of time.

An anticipated tracking error is based on the expected volatility of differences between the returns of a sub-fund and the returns of its benchmark index.

For full physically replicating sub-funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights presented in the benchmark index.

For partial replicating sub-funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The aim is to generate a return which is as close as practicable to the total return of the index net of transaction costs and gross of fees and other costs.

The primary drivers represent where the impact makes a material difference to the sub-fund's performance to deviate from the underlying index. The primary drivers impacting tracking difference include withholding tax, accrued capital gains tax, securities lending, transaction costs from rebalancing, holding a proxy future, price noise and valuation change, as a result of HSBC Group policy to exclude banned weapon stocks and sampling techniques. These impacts can be either positive or negative depending on the underlying circumstances. The table overleaf and the relevant footnotes indicate the primary drivers impacting tracking difference gross of the total expense ratio and where realised tracking difference is greater than the anticipated tracking error.

Investment Managers' Report (continued)

for the period ended 30 June 2026

Sub-fund name	Index	Sub-fund return[1]	Index Return[1]	Tracking Difference	Withholding Tax	Capital Gains Tax	Re-Balance Transaction costs	Proxy Future	Firm-wide exclusions	Optimisation	Impact of Swing Pricing	Anticipated Tracking Error	Realised Tracking Error[2]	***Other tracking difference and tracking error drivers
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF	CHINA TREASURY POLICY BANK INDEX	4.98	4.97	0.01	-	-	-	-	-	●	-	0.20	0.12	-
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND		12.41	-	-	-	-	-	-	-	-	-	-		B
HSBC GLOBAL FUNDS ICAV – EURO CORPORATE BOND INDEX FUND[2]	BLOOMBERG BARCLAYS EURO AGG CORPORATES INDEX	1.32	1.33	-0.01	-	-	-	-	-	●	-	0.30	0.10	-
HSBC GLOBAL FUNDS ICAV - EURO GOVERNMENT BOND UCITS ETF[3]	BLOOMBERG EURO AGG TREASURY INDEX	1.24	1,25	0.00	-	-	-	-	-	●	-	0.40	0.01	-
HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 10+ YEAR BOND UCITS ETF[2]	BLOOMBERG BARCLAYS EURO TREASURY 10+ YEAR CARBON TILTED INDEX	2.20	2.17	0.03	-	-	-	-	-	●	-	0.30	0.04	-
HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 1-3 YEAR BOND UCITS ETF[2]	BLOOMBERG BARCLAYS EURO TREASURY 1-3 YEAR CARBON TILTED INDEX	0.53	0.52	0.02	-	-	-	-	-	●	-	0.30	0.02	-
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND ESG UCITS ETF	BLOOMBERG MSCI GLOBL AGG SRI CARBON ESG-WGTHD SEL HGD USD	1.04	1.09	-0.06	-	-	-	-	-	●	-	0.30	0.10	F
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS FUND[2]	BLOOMBERG BARCLAYS GLOBAL AGG BD INDEX HEDGED USD	1.18	1.15	0.04	-	-	-	-	-	●	-	0.30	0.08	E
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF	BLOOMBERG BARCLAYS GLOBAL AGG CORP BD INDEX HEDGED USD	1.30	1.29	0.01	-	-	-	-	-	●	-	0.30	0.09	-
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND	JP MORGAN EMBI GLOBAL DIVERSIFIED	3.36	3.32	0.04	-	-	-	-	-	●	●	0.50	0.31	-
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND[2]	MSCI WORLD NET	9.61	9.69	-0.08	-	-	-	-	-	●	-	0.20	0.08	-
HSBC GLOBAL FUNDS ICAV - GLOBAL ESG GOVERNMENT BOND UCITS ETF	MSCI GLOBAL TREASURY ESG WGHTD BOND INDEX HGD USD	0.74	0.76	-0.02	-	-	-	-	-	●	-	0.10	0.07	-

See Page 10 for explanation of the table.

[1]Sub-funds with less than 12 months performance are reported since inception.

[2]Sub-funds with less than 3 year performance are reported since inception.

[3]Sub-funds with less than 3 months performance are not reported.

*** see page 14

Investment Managers' Report (continued)

for the period ended 30 June 2026

Sub-fund name	Index	Sub-fund return[1]	Index Return[1]	Tracking Difference	Withholding Tax	Capital Gains Tax	Re-Balance Transaction costs	Proxy Future	Firm-wide exclusions	Optimisation	Impact of Swing Pricing	Anticipated Tracking Error	Realised Tracking Error[2]	***Other tracking difference and tracking error drivers
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF	FTSE WORLD GOVERNMENT BOND INDEX HEDGED USD	0.97	0.95	0.01	-	-	-	-	-	●	-	0.20	0.06	-
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF[2]	FTSE IDEAL RATINGS SUKUK INDEX	0.61	0.73	-0.13	-	-	-	-	●	●	●	0.10	0.38	-
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS SMALL CAP SCREENED FUND[1]	MSCI EM SM CAP UNIVERSAL SCREENS NET	16.87	16.66	0.21	-	●	-	●	-	-	-	0.50	0.53	A,C
HSBC GLOBAL FUNDS ICAV - HSBC MSCI EMERGING MARKETS VALUE SCREENED FUND	MSCI EM VALUE SELECT SCREENS ADVANCED NET	35.89	36.21	-0.32	-	●	-	●	-	-	-	0.30	0.32	A,C
HSBC GLOBAL FUNDS ICAV - HSBC MSCI WORLD FUND	MSCI WORLD NET	9.71	9.69	0.01	●	-	-	-	-	-	-	0.20	0.09	C
HSBC GLOBAL FUNDS ICAV - JAPAN GOVERNMENT BOND UCITS ETF[3]	BLOOMBERG JAPAN TREASURY INDEX	-2.90	-2.87	-0.03	-	-	●	-	-	-	-	0.40	0.03	-
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR EMU EQUITY FUND[3]	MSCI EMU NET	19.09	12.52	6.56	●	-	-	-	-	-	-	2.20	2.17	B
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR US EQUITY FUND[1]	S&P 500 NET	12.74	10.01	2.73	-	-	-	-	-	-	-	2.50	2.13	B
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR WORLDWIDE EQUITY FUND[1]	MSCI AC WORLD	13.13	11.25	1.88	-	-	-	-	-	-	-	2.80	2.06	B
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND[2]	BLENDED BENCHMARK	12.76	13.09	0.34	-	-	-	-	-	-	-	-	-	B
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF[1]	FTSE FI BROAD IG USD MULTILATERAL DEV BANK BOND CAPPED INDEX	0.39	0.39	0.00	-	-	-	-	-	●	-	0.30	0.20	-
HSBC GLOBAL FUNDS ICAV – US CORPORATE BOND INDEX FUND[2]	US CORPORATE INVESTMENT GRADE	0.83	0.86	0.02	-	-	-	-	-	●	-	0.30	0.07	-

See Page 10 for explanation of the table.

[1]Sub-funds with less than 12 months performance are reported since inception.

[2]Sub-funds with less than 3 year performance are reported since inception.

[3]Sub-funds with less than 3 months performance are not reported.

*** see page 14

Investment Managers' Report (continued)

for the period ended 30 June 2026

Sub-fund name	Index	Sub-fund return[1]	Index Return[1]	Tracking Difference	Withholding Tax	Capital Gains Tax	Re-Balance Transaction costs	Proxy Future	Firm-wide exclusions	Optimisation	Impact of Swing Pricing	Anticipated Tracking Error	Realised Tracking Error[2]	***Other tracking difference and tracking error drivers
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND[2]	S&P 500 NET	10.01	10.01	0.00	-	-	-	-	●	●	-	0.10	0.08	D
HSBC GLOBAL FUNDS ICAV – US TREASURY BOND UCITS ETF[3]	BLOOMBERG US TREASURY INDEX	0.30	0.28	0.02	-	-	-	-	-	●	-	0.40	0.01	-

See Page 10 for explanation of the table.

[1]Sub-funds with less than 12 months performance are reported since inception.

[2]Sub-funds with less than 3 year performance are reported since inception.

[3]Sub-funds with less than 3 months performance are not reported.

***A: Active quant management style. Refer to Performance Summary for further analysis,
B: Price noise is the impact on sub-fund performance because of not using index price valuation,
C: Sub-funds tracking Bloomberg indices have experienced a negative performance impact due to the change in index valuation from mid-price to bid-price in April.
D: The sub-fund return gross is performed after the deduction of transaction costs, therefore sub-funds with high cash flow activities may underperform the index.
E: Master feeder invested inn underlying ETF. F: Refer to fund page for further commentary.
G: The Fund Return Gross is performed after the deduction of transaction costs, therefore funds with high cash flow activities may underperform the index.
H: Price noise is the impact on fund performance because of not using index price valuation, impacting ex post tracking error.

Performance Summary

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF(BC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (BCHGBP)	3.82%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFC)	7.00%	7.20%	-0.20%	N/A*	0.07%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFCH)	4.01%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFCHEUR)	1.98%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ETFSHGBP)	3.88%	N/A*	3.88%	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (HCHKD)	6.52%	7.09%	-0.57%	N/A*	0.06%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF(S6C)	7.08%	7.20%	-0.11%	N/A*	0.07%
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (SCHGBP)	3.83%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF (ZCHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CHINA GOVERNMENT LOCAL BOND UCITS ETF(ZQ)	7.12%	7.20%	-0.08%	N/A*	0.07%
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND(S1CH)	23.81%	1.98%	21.82%	N/A*	10.07%
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND(S1CHGBP)	26.04%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – CROSS ASSET TREND FUND(S1CHUSD)	26.63%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – EURO CORPORATE BOND INDEX FUND(XCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – EURO CORPORATE BOND INDEX FUND(ZQ)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 10+ YEAR BOND UCITS ETF(SCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^^*Calculation of tracking error is explained in detail on page 10.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January- 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 1-3 YEAR BOND UCITS ETF(SCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND ESG UCITS ETF (S6CHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND ESG UCITS ETF(XCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND ESG UCITS ETF (XCHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND ESG UCITS ETF (XCHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(BCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(BDHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(ETFCH)	3.15%	3.17%	-0.02%	N/A*	0.09%
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(ETFCHCHF)	-1.13%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(ETFCHEUR)	1.10%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(ETFSHGBP)	3.04%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF HCHKD (HUSD)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S2CHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S2QHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5CH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5CHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5CHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5DH)	N/A*	N/A*	N/A*	N/A*	N/A*

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

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*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5DHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5DHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S5SHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(S6CHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(SCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(SDH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(XCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(XCHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL AGGREGATE BOND UCITS ETF(XCHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(BCH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(BCHEUR)	2.33%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFCH)	4.53%	4.50%	0.02%	N/A*	0.11%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFCHEUR)	2.40%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ETFSHGBP)	4.38%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(HCHKD(HUSD))	4.26%	4.40%	-0.13%	N/A*	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2CHGBP)	4.42%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2QH)	4.58%	4.50%	0.08%	N/A*	0.11%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S2QHGBP)	4.41%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S4CHGBP)	4.44%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(S4QHGBP)	4.43%	N/A*	N/A*	N/A*	N/A*

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

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*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January- 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCH)	4.56%	4.50%	0.05%	N/A*	0.11%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCHCHF)	0.16%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SCHEUR)	2.41%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SDH)	4.56%	4.50%	0.06%	N/A*	0.11%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(SDHEUR)	2.38%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(XCHGBP)	4.37%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZCHEUR)	2.42%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZCHGBP)	4.43%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZQH)	4.59%	4.50%	0.09%	N/A*	0.11%
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF(ZQ1HJPY)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL CORPORATE BOND UCITS ETF (ZQFIX8.5HJPY)	0.82%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(BC)	11.04%	11.78%	-0.74%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(HC)	10.88%	11.78%	-0.91%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(HCHKD)	10.76%	11.67%	-0.91%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S1CHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6C)	11.40%	11.78%	-0.38%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6CHGBP)	11.12%	N/A*	N/A*	N/A*	N/A*

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Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6CHEUR)[1]	8.99%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6CHGBP)	11.12%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(S6QHEUR)	8.99%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(SC)	11.14%	11.78%	-0.64%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQ)	11.30%	11.78%	-0.48%	N/A*	0.50%
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQ1HJPY)	7.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EMERGING MARKET GOVERNMENT BOND INDEX FUND(ZQFIX8.5HJPY)	7.27%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(BC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(HCHKD)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL EQUITY INDEX FUND(ZC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCH)	2.28%	2.38%	-0.10%	N/A*	0.21%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCHEUR)	0.30%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BCHGBP)	2.16%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(BDHGBP)	2.16%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFCH)	2.39%	2.38%	0.00%	N/A*	0.14%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFCHEUR)	0.37%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ETFSHGBP)	2.28%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2CH)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2CHGBP)	2.32%	N/A*	N/A*	N/A*	N/A*

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Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2QH)	2.44%	2.38%	0.06%	N/A*	0.22%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S2QHGBP)	2.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(S4CHGBP)	2.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SCH)	2.42%	2.38%	0.04%	N/A*	0.22%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SCHCHF)	-1.85%	N/A*	-1.85%	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SCHEUR)	0.38%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(SQHEUR)	0.38%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(WCHKD)	2.39%	2.28%	0.11%	N/A*	0.22%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(XCH)	2.39%	2.38%	0.00%	N/A*	0.22%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(XCHGBP)	2.27%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZCHEUR)	0.37%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZCHGBP)	2.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZCHHKD)	0.61%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQH)	2.44%	2.38%	0.05%	N/A*	0.22%
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQ1HEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQ1HJPY)	-1.18%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF (ZQFIX8.5HJPY)	-1.26%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL GOVERNMENT BOND UCITS ETF(ZQHGBP)	2.32%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (AQ)	2.85%	4.20%	-1.35%	N/A*	1.23%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (BCGBP)	6.52%	7.59%	-1.07%	N/A*	1.24%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (BSGBP)	6.49%	7.59%	-1.10%	N/A*	1.24%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (ETFC)	3.68%	4.20%	-0.52%	N/A*	0.06%

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Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (ETFS)	3.68%	4.20%	-0.52%	N/A*	0.06%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (S1C)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCHITS ETF(S1CGBP)	6.62%	7.59%	-0.96%	N/A*	1.24%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (S1SGBP)	6.59%	7.59%	-0.99%	N/A*	1.24%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (SC)	3.16%	4.20%	-1.04%	N/A*	1.23%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (SQ)	3.16%	4.20%	-1.04%	N/A*	1.23%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XC)	3.06%	4.20%	-1.15%	N/A*	1.24%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XCGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (XSGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUKUK UCITS ETF (ZC)	3.42%	4.20%	-0.78%	N/A*	1.23%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFCH)	1.44%	1.62%	-0.18%	N/A*	0.03%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFCHEUR)	-0.56%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ETFSHGBP)	1.42%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF(SCH)[1]	1.49%	1.62%	-0.13%	N/A*	**0.10%**
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF(SCHCHF)[1]	-2.72%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (SCHUSD)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (SCHEUR)	-0.52%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (SCHGBP)	1.38%	N/A*	N/A*	N/A*	N/A*

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Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (XCHGBP)	1.36%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQH)	1.50%	1.62%	-0.12%	N/A*	0.10%
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHCHF)	-2.65%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHEUR)	-0.51%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – GLOBAL SUSTAINABLE GOVERNMENT BOND UCITS ETF (ZQHGBP)	1.40%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND (S1CGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND (S1DGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS SMALL CAP ESG FUND (XC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(S1CGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(S1DGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI EMERGING MARKETS VALUE ESG FUND(XC)[1]	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI WORLD FUND(ACEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI WORLD FUND(SC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI WORLD FUND(SCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – HSBC MSCI WORLD FUND(SD)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR EMU EQUITY FUND(XC)	N/A*	N/A*	N/A*	N/A*	N/A*

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Performance Summary (continued)

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Developed Countries					
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR EMU EQUITY FUND(ZC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(AC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(BC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(BCGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(S1C)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(S1CGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(TC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(XC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(XCGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(ZC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR US EQUITY FUND(ZCEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR WORLDWIDE EQUITY FUND(BCEUR)	30.69%	26.98%	3.71%	N/A*	1.70%
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR WORLDWIDE EQUITY FUND(BCGBP)	31.42%	27.69%	3.73%	N/A*	1.70%
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR WORLDWIDE EQUITY FUND(BDEUR)	30.69%	26.98%	3.71%	N/A*	1.70%
HSBC GLOBAL FUNDS ICAV – MULTI FACTOR WORLDWIDE EQUITY FUND(BDGBP)	31.43%	27.69%	3.75%	N/A*	1.70%
HSBC GLOBAL FUNDS ICAV – MULTI-FACTOR WORLDWIDE EQUITY FUND(ZQ)	27.54%	23.67%	3.87%	N/A*	1.71%
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AC)	24.89%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AM)	24.94%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(AS)	24.86%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BC)	25.78%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BCCHF)	27.50%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BCGBP)	29.87%	N/A*	N/A*	N/A*	N/A*

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Performance Summary (continued)

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Developed Countries					
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BM)	25.71%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BS)	25.71%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(BSGBP)	29.86%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(SC)	26.46%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(SSGBP)	30.52%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(S1CGBP)	30.52%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XC)	25.90%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XCCHF)	27.56%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XCGBP)	29.99%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XM)	25.87%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SHARIAH MULTI ASSET FUND(XSGBP)	29.99%	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ETFC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(SCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(SCHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(XC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(XCHEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(XCHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ZC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ZQ1)	N/A*	N/A*	N/A*	N/A*	N/A*

^*The gross percentage is calculated on a daily basis by dividing the latest daily net asset value ("Net Asset Value" or "NAV") against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^^*Calculation of tracking error is explained in detail on page 10.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Performance Summary (continued)

Share Class	Performance 1 January - 30 June 2026 Share Class Performance^*	Performance 1 January - 30 June 2026 Share Class Benchmark Performance	Performance 1 January - 30 June 2026 Share Class vs Benchmark	Share Class vs Benchmark (Since inception to 30 June 2026)	Performance 1 January - 30 June 2026 Tracking Error^^*
Developed Countries					
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ZS1HEUR)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF(ZS1HGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US CORPORATE BOND INDEX FUND(XC)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US CORPORATE BOND INDEX FUND(XCHCHF)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US CORPORATE BOND INDEX FUND(XCHGBP)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US CORPORATE BOND INDEX FUND(ZQ)	N/A*	N/A*	N/A*	N/A*	N/A*
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(ACEUR)	24.65%	25.14%	-0.49%	N/A*	0.28%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(BC)	21.71%	21.88%	-0.18%	N/A*	0.28%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(HC)	21.54%	21.88%	-0.35%	N/A*	0.28%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(HCHKD)	21.41%	21.76%	-0.35%	N/A*	0.28%
HSBC GLOBAL FUNDS ICAV – US EQUITY INDEX FUND(ZC)	21.73%	21.88%	-0.15%	N/A*	0.29%

^*The gross percentage is calculated on a daily basis by dividing the latest daily NAV against its most recent daily NAV and the resulting answer is then deducted by one. The resulting answer is multiplied by the corresponding daily change in the index to arrive at the daily gross return percentage. The accumulation of all the daily return percentages gives the yearly gross performance percentage. The performance percentages disclosed are not deemed to be directly reconcilable to the Financial Statements. Also, it allows the users to understand the relevance and reliability of the amounts quoted.

^^*Calculation of tracking error is explained in detail on page 10.

*For hedged share classes, some data will be not applicable as there is no hedged index return for comparison.

Statement of Financial Position
as at 30 June 2026

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF EUR
Assets					
Cash and cash equivalents	2(g)	215,102,007	1,427,402	39,342,957	110,957
Financial assets at fair value through profit or loss*					
- Investment Fund	4	215,804,839	-	20,311,871	636,661
- Transferable securities[1]	4	37,989,166,814	408,006,680	321,650,055	275,959,413
- Financial derivative instruments	4	377,993,059	594,123	14,488,240	1,717,479
Due from broker	2(h)	76,422,418	419	56,230,506	1,554,739
Due from shareholders	2(i)	119,663,978	70,601	243,796	940
Dividends receivable		6,496,133	-	-	-
Interest receivable		6,383,150	-	-	81,981
Other receivables		5,796,758	-	-	-
Total assets		**39,012,829,156**	**410,099,225**	**452,267,425**	**280,062,170**
Liabilities					
Bank Overdraft		1,402,024	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	422,776,219	1,788,924	21,887,315	164,372
Due to broker		190,058,485	-	3,429	1,753,598
Due to shareholders		31,596,220	1,074,256	173,811	6,802
Due to Management Company	3(a)	4,560,026	83,858	260,024	6,294
Other payable		1,897,584	3,625	16,288	3,630
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**652,290,558**	**2,950,663**	**22,340,867**	**1,934,696**
Net assets attributable to holders of redeemable participating shares	6	**38,360,538,598**	**407,148,562**	**429,926,558**	**278,127,474**

*Cross holdings of USD 97,822,828 in financial assets at fair value through profit or loss have been eliminated from the ICAV total.

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF USD
Assets					
Cash and cash equivalents	2(g)	2,822	-	1,456	102,161
Financial assets at fair value through profit or loss					
- Investment Fund	4	937,535	76,729	381,325	4,323,146
- Transferable securities[1]	4	475,704,073	9,784,515	77,199,684	45,130,563
- Financial derivative instruments	4	3,634,521	120,573	-	835,253
Due from broker	2(h)	-	-	210,052	64,413
Due from shareholders	2(i)	-	-	-	123,798
Dividends receivable		-	-	-	885
Interest receivable		71,000	1,780	7,000	8,087
Other receivables		-	-	-	-
Total assets		**480,349,951**	**9,983,597**	**77,799,517**	**50,588,306**
Liabilities					
Bank Overdraft		-	14	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	177,233	120,520	12	1,582,904
Due to broker		-	-	-	4,654,584
Due to shareholders		-	-	-	36,255
Due to Management Company	3(a)	41,361	3,004	17,725	5,156
Other payable		17,590	303	1,050	1,376
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**236,184**	**123,841**	**18,787**	**6,280,275**
Net assets attributable to holders of redeemable participating shares	6	**480,113,767**	**9,859,756**	**77,780,730**	**44,308,031**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD
Assets					
Cash and cash equivalents	2(g)	52,073,698	4,820,297	8,025	2,691,986
Financial assets at fair value through profit or loss					
- Investment Fund	4	147,178,201	16,109,812	1,257,253	-
- Transferable securities[1]	4	12,369,123,877	3,958,884,706	792,177,264	99,388,246
- Financial derivative instruments	4	140,331,396	46,147,546	2,365,215	1,624
Due from broker	2(h)	614,977	1,171,859	67,631	257,358
Due from shareholders	2(i)	22,065,908	3,843,730	727,027	574,196
Dividends receivable		-	-	-	82,593
Interest receivable		2,804,827	688,873	297,817	4
Other receivables		1,615,891	276,131	19,325	24,933
Total assets		**12,735,808,775**	**4,031,942,954**	**796,919,557**	**103,020,940**
Liabilities					
Bank Overdraft		391,460	-	100,356	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	138,631,752	66,685,389	11,224,211	26,508
Due to broker		135,442,877	6,907,227	970,490	27,159
Due to shareholders		14,694,014	2,968,213	2,555,553	113,348
Due to Management Company	3(a)	1,217,318	588,419	64,197	53,189
Other payable		278,763	77,670	21,488	16,045
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**290,656,184**	**77,226,918**	**14,936,295**	**236,249**
Net assets attributable to holders of redeemable participating shares	6	**12,445,152,591**	**3,954,716,036**	**781,983,262**	**102,784,691**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund USD
Assets					
Cash and cash equivalents	2(g)	744,147	2,372,861	1,817,647	2
Financial assets at fair value through profit or loss					
- Investment Fund	4	-	4,123,497	-	43,996
- Transferable securities[1]	4	554,198,711	11,007,688,539	546,447,619	-
- Financial derivative instruments	4	10,181,635	143,780,139	-	-
Due from broker	2(h)	26	24,597	-	-
Due from shareholders	2(i)	31,896,140	18,696,508	278,735	-
Dividends receivable		-	-	-	-
Interest receivable		91,946	1,809,452	212,955	-
Other receivables		-	1,070,809	-	-
Total assets		**597,112,605**	**11,179,566,402**	**548,756,956**	**43,998**
Liabilities					
Bank Overdraft		4,483	740,701	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	7,582,858	140,908,160	-	-
Due to broker		31,540,321	3,618,239	154	-
Due to shareholders		138,275	6,399,593	86,020	-
Due to Management Company	3(a)	70,802	1,077,263	148,035	-
Other payable		12,929	255,243	155,383	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**39,349,668**	**152,999,199**	**389,592**	**-**
Net assets attributable to holders of redeemable participating shares	6	**557,762,937**	**11,026,567,203**	**548,367,364**	**43,998**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Assets					
Cash and cash equivalents	2(g)	3	63	198,576,183	3,530,060
Financial assets at fair value through profit or loss					
- Investment Fund	4	59,323	58,458	-	-
- Transferable securities[1]	4	-	-	36,825,243,015	313,636,654
- Financial derivative instruments	4	-	39	610,313,721	-
Due from broker	2(h)	-	-	-	-
Due from shareholders	2(i)	-	-	42,158,080	1,486,791
Dividends receivable		-	-	-	322,881
Interest receivable		-	-	-	23
Other receivables		-	-	-	944,242
Total assets		**59,326**	**58,560**	**37,676,290,999**	**319,920,651**
Liabilities					
Bank Overdraft		-	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	-	222	162,888,577	-
Due to broker		-	-	-	3,242,859
Due to shareholders		-	-	-	-
Due to Management Company	3(a)	-	-	3,594,015	48,772
Other payable			-	613,242	48,432
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**-**	**222**	**167,095,834**	**3,340,063**
Net assets attributable to holders of redeemable participating shares	6	**59,326**	**58,338**	**37,509,195,165**	**316,580,588**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Multi-Factor US Equity Fund USD	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF USD
Assets					
Cash and cash equivalents	2(g)	7,839,714	82,758,096	4,951,697	55,769
Financial assets at fair value through profit or loss					
- Investment Fund	4	-	-	108,456,449	2,034,807
- Transferable securities[1]	4	627,150,140	3,432,053,842	12,710,374	226,809,075
- Financial derivative instruments	4	61,501	729,618	-	711,217
Due from broker	2(h)	692,029	5,440,440	-	26,052
Due from shareholders	2(i)	476,243	36,330,136	777,689	88,035
Dividends receivable		430,509	5,519,459	-	-
Interest receivable		-	11	-	48,438
Other receivables		-	1,652,177	-	-
Total assets		**636,650,136**	**3,564,483,779**	**126,896,209**	**229,773,393**
Liabilities					
Bank Overdraft		-	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	8,465	304,547	-	3,244,900
Due to broker		306	252,347	706,743	15
Due to shareholders		260,245	1,569,117	442,880	321,853
Due to Management Company	3(a)	125,899	360,246	118,286	30,248
Other payable		171,903	721,344	19,571	3,681
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**566,818**	**3,207,601**	**1,287,480**	**3,600,697**
Net assets attributable to holders of redeemable participating shares	6	**636,083,318**	**3,561,276,178**	**125,608,729**	**226,172,696**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV– US Equity Index Fund USD	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF USD
Assets				
Cash and cash equivalents	2(g)	501,196	2,566,951	-
Financial assets at fair value through profit or loss				
- Investment Fund	4	813,295	-	3,623,394
- Transferable securities[1]	4	732,803,196	207,273,803	1,057,588,832
- Financial derivative instruments	4	2,320,070	19,228	3,338,057
Due from broker	2(h)	91,194	199,542	1,465,853
Due from shareholders	2(i)	4,582	1,050,197	421,404
Dividends receivable		-	93,537	-
Interest receivable		12,877	1	222,894
Other receivables		-	678	57,262
Total assets		**736,546,410**	**211,203,937**	**1,066,717,696**
Liabilities				
Bank Overdraft		-	-	165,008
Financial liabilities at fair value through profit or loss				
- Financial derivative instruments	4	10,011,150	9,280	14,212,581
Due to broker		221,550	103	-
Due to shareholders		-	730,103	-
Due to Management Company	3(a)	1,756	119,380	42,630
Other payable		11,959	25,532	17,497
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**10,246,415**	**884,398**	**14,437,716**
Net assets attributable to holders of redeemable participating shares	6	**726,299,995**	**210,319,539**	**1,052,279,980**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^ EUR
Assets					
Cash and cash equivalents	2(g)	76,580,031	547,379	29,667,969	138,190
Financial assets at fair value through profit or loss*					
- Investment Fund	4	900,011,688	-	20,093,127	296,805
- Transferable securities[1]	4	33,723,626,255	345,268,577	302,976,814	206,245,476
- Financial derivative instruments	4	464,110,957	151,787	13,658,125	15,199
Due from broker	2(h)	189,780,820	3,571,420	34,069,016	15,617
Due from shareholders	2(i)	69,704,363	7,467	132,254	9,736
Dividends receivable		5,495,956	-	-	-
Coupon Receivable – Due		22,765,795	-	-	2,250
Other receivables		3,565,818	-	-	-
Total assets		**35,455,641,683**	**349,546,630**	**400,597,305**	**206,723,273**
Liabilities					
Bank Overdraft		15,526,268	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	306,452,680	69,104	8,125,351	19,863
Due to broker		481,168,151	3,821,764	8,996,985	1,284
Due to shareholders		51,534,640	2,107	129,623	-
Due to Management Company	3(a)	4,257,854	66,902	217,616	14,370
Other payable		1,382,203	209	51,401	97
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**860,321,796**	**3,960,086**	**17,520,976**	**35,614**
Net assets attributable to holders of redeemable participating shares	6	**34,595,319,887**	**345,586,544**	**383,076,329**	**206,687,659**

*Cross holdings of USD 72,654,253 in financial assets at fair value through profit or loss have been eliminated from the ICAV total.
[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF* EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF USD
Assets					
Cash and cash equivalents	2(g)	103,761	2,379	9,518	473,993
Financial assets at fair value through profit or loss					
- Investment Fund	4	730,670	37,200	99,235	3,598,744
- Transferable securities[1]	4	416,627,615	9,269,177	70,133,862	39,233,567
- Financial derivative instruments	4	2,872,713	23,429	2	893,477
Due from broker	2(h)	2,148,671	23,787	1,483,309	-
Due from shareholders	2(i)	-	-	-	171,661
Dividends receivable		-	-	-	-
Coupon Receivable – Due		1,270	2	204	8,425
Other receivables		-	-	-	-
Total assets		**422,484,700**	**9,355,974**	**71,726,130**	**44,379,867**
Liabilities					
Bank Overdraft		-	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	1,008,130	22,266	2	707,309
Due to broker		5,486,089	54,546	1,543,731	4,361,447
Due to shareholders		-	-	-	32,714
Due to Management Company	3(a)	34,474	1,664	16,377	5,655
Other payable		5,619	148	-	670
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**6,534,312**	**78,624**	**1,560,110**	**5,107,795**
Net assets attributable to holders of redeemable participating shares	6	**415,950,388**	**9,277,350**	**70,166,020**	**39,272,072**

*commenced operations on 08 May 2025.

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD
Assets					
Cash and cash equivalents	2(g)	14,005,545	1,839,555	54,625	1,829,808
Financial assets at fair value through profit or loss					
- Investment Fund	4	162,444,853	50,929,872	1,200,523	-
- Transferable securities[1]	4	12,450,215,883	3,276,712,886	622,673,194	77,743,471
- Financial derivative instruments	4	157,486,833	59,036,674	11,388,222	39,055
Due from broker	2(h)	54,535,139	242,238	142,500	175,457
Due from shareholders	2(i)	28,755,905	8,159,005	1,167,732	1,103,557
Dividends receivable		-	-	-	59,207
Coupon Receivable – Due		12,388,865	708,834	248,224	4
Other receivables		983,684	113,259	7,119	14,569
Total assets		**12,880,816,707**	**3,397,742,323**	**636,882,139**	**80,965,128**
Liabilities					
Bank Overdraft		3,452,527	265,855	-	18,671
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	137,348,589	32,248,977	2,585,700	-
Due to broker		235,735,017	-	69,712	84,163
Due to shareholders		21,813,987	3,499,560	1,028,599	250,395
Due to Management Company	3(a)	1,210,401	487,189	53,430	38,793
Other payable		109,206	42,505	8,904	13,224
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**399,669,727**	**36,544,086**	**3,746,345**	**405,246**
Net assets attributable to holders of redeemable participating shares	6	**12,481,146,980**	**3,361,198,237**	**633,135,794**	**80,559,882**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^ USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^^ USD
Assets					
Cash and cash equivalents	2(g)	566,556	8,040,810	817,705	2
Financial assets at fair value through profit or loss					
- Investment Fund	4	-	7,907,546	-	37,723
- Transferable securities[1]	4	379,964,581	8,409,217,672	443,457,541	-
- Financial derivative instruments	4	9,346,916	186,273,802	-	-
Due from broker	2(h)	2,573,316	60,803,894	1,543	-
Due from shareholders	2(i)	93,688	19,527,450	2,753,200	-
Dividends receivable		-	-	-	-
Coupon Receivable – Due		163,064	7,723,704	98,389	-
Other receivables		-	622,334	-	-
Total assets		**392,708,121**	**8,700,117,212**	**447,128,378**	**37,725**
Liabilities					
Bank Overdraft		-	10,484,754	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	6,233,971	114,809,761	-	-
Due to broker		6,580,553	166,397,054	3,234,426	-
Due to shareholders		309,230	18,163,178	236,472	-
Due to Management Company	3(a)	66,546	909,870	230,676	-
Other payable		5,711	118,189	23,692	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**13,196,011**	**310,882,806**	**3,725,266**	**-**
Net assets attributable to holders of redeemable participating shares	6	**379,512,110**	**8,389,234,406**	**443,403,112**	**37,725**

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

^^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^ USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF* JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Assets					
Cash and cash equivalents	2(g)	3	25	123,184,364	915,754
Financial assets at fair value through profit or loss					
- Investment Fund	4	43,673	53,586	-	-
- Transferable securities[1]	4	-	-	51,649,827,671	239,650,287
- Financial derivative instruments	4	-	19	-	-
Due from broker	2(h)	-	-	1,024,329,966	-
Due from shareholders	2(i)	-	-	-	2,204,149
Dividends receivable		-	-	-	74,882
Coupon Receivable – Due		-	-	1,147,141	23
Other receivables		-	-	-	611,538
Total assets		**43,676**	**53,630**	**52,798,489,142**	**243,456,633**
Liabilities					
Bank Overdraft		-	-	-	2
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	-	6	-	-
Due to broker		-	-	1,106,762,355	-
Due to shareholders		-	-	-	-
Due to Management Company	3(a)	-	-	4,363,502	45,129
Other payable		-	-	-	-
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**-**	**6**	**1,111,125,857**	**45,131**
Net assets attributable to holders of redeemable participating shares	6	**43,676**	**53,624**	**51,687,363,285**	**243,411,502**

*commenced operations on 08 May 2025.

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – Multi-Factor US Equity Fund USD	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF USD
Assets					
Cash and cash equivalents	2(g)	3,316,615	4,137,181	1,224,464	79,210
Financial assets at fair value through profit or loss					
- Investment Fund	4	-	-	-	1,530,832
- Transferable securities[1]	4	470,795,334	3,047,530,371	69,543,453	211,293,670
- Financial derivative instruments	4	414	27,924	-	2,337,004
Due from broker	2(h)	278,204	267,701	2,005	22,040
Due from shareholders	2(i)	650,120	2,184,286	1,362,471	149,967
Dividends receivable		473,352	4,761,435	-	-
Coupon Receivable – Due		-	11	-	-
Other receivables		-	1,098,345	7,698	-
Total assets		**475,514,039**	**3,060,007,254**	**72,140,091**	**215,412,723**
Liabilities					
Bank Overdraft		-	-	-	-
Financial liabilities at fair value through profit or loss					
- Financial derivative instruments	4	42,408	-	-	491,095
Due to broker		31,739	4,088	1,397,503	
Due to shareholders		137,332	4,555,976	298,867	58,405
Due to Management Company	3(a)	91,495	355,501	68,718	31,856
Other payable		183,047	748,511	13,661	1,815
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**486,021**	**5,664,076**	**1,778,749**	**583,171**
Net assets attributable to holders of redeemable participating shares	6	**475,028,018**	**3,054,343,178**	**70,361,342**	**214,829,552**

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position
as at 31 December 2025 (continued)

	Note	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^ USD	HSBC Global Funds ICAV– US Equity Index Fund USD	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF* USD
Assets				
Cash and cash equivalents	2(g)	222,221	2,421,242	-
Financial assets at fair value through profit or loss				
- Investment Fund	4	3,157,665	-	2,143,758
- Transferable securities[1]	4	654,833,296	172,271,126	968,207,279
- Financial derivative instruments	4	317,883	85	17,306,643
Due from broker	2(h)	3,681	168,621	16,133,819
Due from shareholders	2(i)	-	862,430	-
Dividends receivable		-	114,017	-
Coupon Receivable – Due		14,896	1	1,399,656
Other receivables		-	589	-
Total assets		**658,549,642**	**175,838,111**	**1,005,191,155**
Liabilities				
Bank Overdraft		-	-	1,304,459
Financial liabilities at fair value through profit or loss				
- Financial derivative instruments	4	157,625	19,861	959,135
Due to broker		13	50	33,501,453
Due to shareholders		13,805	981,777	-
Due to Management Company	3(a)	45,418	105,079	75,353
Other payable		237	32,053	13,314
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**217,098**	**1,138,820**	**35,853,714**
Net assets attributable to holders of redeemable participating shares	6	**658,332,544**	**174,699,291**	**969,337,441**

^formerly known as HSBC Global Funds ICAV – US Corporate Bond Index Fund.

*commenced operations on 08 May 2025.

[1]Transferable securities include interest receivable from financial assets at fair value through profit or loss.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2026

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF EUR
Income					
Interest income		6,533,685	3,619	-	82,133
Dividend income		48,417,638	-	-	-
Other income		7,732,580	81	8	142
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss**		481,451,968	13,522,894	56,291,174	6,146,654
Net gain/(loss) on foreign exchange		1,084,309	(16,101)	(1,493,367)	1,506
Investment income		**738,326,820**	**13,510,493**	**54,797,815**	**6,230,435**
Operating expenses					
Management Fees	3(a)	14,635,006	223,425	738,689	259,316
Shariah Income Purification Expense		2,376	-	-	-
Other expense		1,616,485	4,336	74,291	8,737
Total operating expenses		16,253,867	**227,761**	**812,980**	**268,053**
Operating income		**721,728,398**	**13,282,732**	**53,984,835**	**5,962,382**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(166,605,031)	(958,797)	-	(1,162,934)
Interest expense		(82,519)	-	(3,903)	-
Gain for the financial period after distribution and before tax		**555,040,856**	**12,323,935**	**53,980,932**	**4,799,448**
Less: Withholding tax		(9,042,466)	-	-	(7,243)
Less: Capital gains tax		(43,547)	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**545,954,843**	**12,323,935**	**53,980,932**	**4,792,205**

**Net gain/(loss) on financial assets and liabilities at fair value through profit and loss of USD 13,501,968 due to cross holdings have been eliminated from the ICAV total.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF USD
Income					
Interest income		71,000	1,780	7,000	8,134
Dividend income		-	-	-	1,667
Other income		15	2	5	11
Net gain on financial assets and liabilities at fair value through profit or loss		15,058,261	411,890	374,179	(1,171,200)
Net (loss)/gain on foreign exchange		7,690	(41)	-	(5,902)
Investment income		**15,136,966**	**413,631**	**381,184**	**(1,167,290)**
Operating expenses					
Management Fees	3(a)	124,232	10,017	51,200	15,051
Shariah Income Purification Expense		-	-	-	-
Other expense		20,706	367	-	2,145
Total operating expenses		**144,938**	**10,384**	**51,200**	**17,196**
Operating income		**14,992,028**	**403,247**	**329,984**	**(1,184,486)**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(4,581,187)	-	-	-
Interest expense		-	-	-	(913)
Gain for the financial period after distribution and before tax		**10,410,841**	**403,247**	**329,984**	**(1,185,399)**
Less: Withholding tax		(10,125)	(230)	(1,050)	(3,175)
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**10,400,716**	**403,017**	**328,934**	**(1,188,574)**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD
Income					
Interest income		2,820,419	689,724	298,715	-
Dividend income		-	-	-	853,272
Other income		3,614,901	694,096	52,266	805
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		(29,734,047)	(20,924,023)	8,134,366	7,962,365
Net (loss)/gain on foreign exchange		2,063,850	(1,195,756)	22,008	(20,802)
Investment income/(loss)		**(21,234,877)**	**(20,735,959)**	**8,507,355**	**8,795,640**
Operating expenses					
Management Fees	3(a)	3,502,508	2,057,314	178,767	139,883
Shariah Income Purification Expense		-	-	-	-
Other expense		321,759	180,887	31,193	11
Total operating expenses		**3,824,267**	**2,238,201**	**209,960**	**139,894**
Operating income/(loss)		**(25,059,144)**	**(22,974,160)**	**8,297,395**	**8,655,746**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(16,342,145)	(30,829,817)	(2,952,005)	-
Interest expense		(29,964)	(9,628)	-	(25)
Gain/(loss) for the financial period after distribution and before tax		**(41,431,253)**	**(53,813,605)**	**5,345,390**	**8,655,721**
Less: Withholding tax		(809,988)	(38,878)	(10,345)	(157,720)
Less: Capital gains tax		-	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations net of tax		**(42,241,241)**	**(53,852,483)**	**5,335,045**	**8,498,001**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund USD
Income					
Interest income		96,442	1,979,040	212,955	-
Dividend income		-	-	-	-
Other income		24	2,532,875	218	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		(4,378,280)	(44,726,639)	2,911,480	6,273
Net gain/(loss) on foreign exchange		(108,535)	2,099,690	5,385	-
Investment income/(loss)		**(4,390,349)**	**(38,115,034)**	**3,130,038**	**6,273**
Operating expenses					
Management Fees	3(a)	204,023	3,051,287	512,589	-
Shariah Income Purification Expense		-	-	2,376	-
Other expense		20,394	426,941	249,007	-
Total operating expenses		**224,417**	**3,478,228**	**763,972**	**-**
Operating income/(loss)		**(4,614,766)**	**(41,593,262)**	**2,366,066**	**6,273**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(4,462,968)	(56,892,938)	(1,337,682)	-
Interest expense		-	(30,320)	-	-
Gain/(loss) for the financial period after distribution and before tax		**(9,077,734)**	**(98,516,520)**	**1,028,384**	**6,273**
Less: Withholding tax		(37,646)	(105,560)	1,529	-
Less: Capital gains tax		-	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations net of tax		**(9,115,380)**	**(98,622,080)**	**1,029,913**	**6,273**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Income					
Interest income		-	-	-	-
Dividend income		-	-	-	6,276,614
Other income		-	-	-	6,094
Net gain on financial assets and liabilities at fair value through profit or loss		15,650	4,718	184,778,888	41,398,692
Net gain on foreign exchange		-	5	(14,362)	15,176
Investment income		**15,650**	**4,723**	**184,764,526**	**47,696,576**
Operating expenses					
Management Fees	3(a)	-	-	12,315,390	132,921
Shariah Income Purification Expense		-	-	-	-
Other expense		-	9	1,649,010	6
Total operating expenses		**-**	**9**	**13,964,400**	**132,927**
Operating income		**15,650**	**4,714**	**170,800,126**	**47,563,649**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	-	-	(127,565,996)	-
Interest expense		-	-	-	(438)
Gain for the financial period after distribution and before tax		**15,650**	**4,714**	**43,234,130**	**47,563,211**
Less: Withholding tax		-	-	-	(425,849)
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**15,650**	**4,714**	**43,234,130**	**47,137,362**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – Multi-Factor US Equity Fund USD	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF USD
Income					
Interest income		-	-	-	-
Dividend income		3,281,386	35,818,576	-	48,438
Other income		41	708,334	1,607	157
Net gain on financial assets and liabilities at fair value through profit or loss		60,192,373	370,838,305	11,179,537	(5,179,984)
Net (loss)/gain on foreign exchange		(1,010)	(193,797)	(7,422)	14,438
Investment income		**63,472,790**	**407,171,418**	**11,173,722**	**(5,116,951)**
Operating expenses					
Management Fees	3(a)	316,900	1,054,456	293,307	106,490
Shariah Income Purification Expense		-	-	-	-
Other expense		109,015	156	51,248	9,925
Total operating expenses		**425,915**	**1,054,612**	**344,555**	**116,415**
Operating income		**63,046,875**	**406,116,806**	**10,829,167**	**(5,233,366)**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	-	(19,369,836)	(6,393)	(1,763,670)
Interest expense		-	(3,240)	-	(712)
Gain for the financial period after distribution and before tax		**63,046,875**	**386,743,730**	**10,822,774**	**(6,997,748)**
Less: Withholding tax		(977,441)	(5,829,198)	-	-
Less: Capital gains tax		-	(43,547)	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**62,069,434**	**380,870,985**	**10,822,774**	**(6,997,748)**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2026 (continued)

	Note	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV– US Equity Index Fund USD	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF USD
Income				
Interest income		12,877	-	222,894
Dividend income		-	1,092,849	-
Other income		875	124	118,856
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss		(20,148,540)	17,173,439	(11,496,762)
Net gain/(loss) on foreign exchange		25,839	(361)	116,450
Investment (loss)/income		**(20,108,949)**	**18,266,051**	**(11,038,562)**
Operating expenses				
Management Fees	3(a)	841,870	316,461	207,291
Shariah Income Purification Expense		-	-	-
Other expense		28,694	17	48,883
Total operating expenses		**870,564**	**316,478**	**256,174**
Operating (loss)/income		**(20,979,513)**	**17,949,573**	**(11,294,736)**
Finance costs				
Distributions to redeemable participating shareholders	2(n)	(6,736,956)	-	(16,274,379)
Interest expense		-		(760)
(Loss)/gain for the financial period after distribution and before tax		**(27,716,469)**	**17,949,573**	**(27,569,875)**
Less: Withholding tax		-	(306,854)	-
Less: Capital gains tax		-	-	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**(27,716,469)**	**17,642,719**	**(27,569,875)**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2025

	Note	Total USD	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF USD	HSBC Global Funds ICAV – Cross Asset Trend Fund EUR	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^ EUR
Income					
Interest income		10,131,466	-	-	-
Dividend income		39,987,967	-	-	-
Other income		5,456,912	-	357	33
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss*		2,266,743,499	6,511,175	(37,144,336)	3,415,378
Net gain/(loss) on foreign exchange		1,199,174	241,020	5,058,373	(54)
Investment income/(loss)		**2,323,519,018**	**6,752,195**	**(32,085,606)**	**3,415,357**
Operating expenses					
Management Fees	3(a)	10,047,174	132,134	560,223	35,668
Shariah Income Purification Expense		1,587	-	-	-
Other expense		890,453	720	63,982	171
Total operating expenses		**10,939,214**	**132,854**	**624,205**	**35,839**
Operating income/(loss)		**2,312,579,804**	**6,619,341**	**(32,709,811)**	**3,379,518**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(144,998,434)	(97,310)	-	(2,526,961)
Interest expense		(130,310)	(1,017)	(34,352)	-
Gain/(loss) for the financial period after distribution and before tax		**2,167,451,060**	**6,521,014**	**(32,744,163)**	**852,557**
Less: Withholding tax		(7,030,163)	-	-	-
Less: Capital gains tax		452,742	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations net of tax		**2,160,873,639**	**6,521,014**	**(32,744,163)**	**852,557**

*Net gain/(loss) on financial assets and liabilities at fair value through profit and loss of USD 3,845,530 due to cross holdings have been eliminated from the ICAV total.

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF* EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF EUR	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF USD
Income					
Interest income		-	-	-	10,972
Dividend income		-	-	-	1,568
Other income		21	-	-	11
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		378,748	(241,466)	83,249	3,570,580
Net (loss)/gain on foreign exchange		1	14	13	40,841
Investment income/(loss)		**378,770**	**(241,452)**	**83,262**	**3,623,972**
Operating expenses					
Management Fees	3(a)	25,181	4,876	4,913	16,939
Shariah Income Purification Expense		-	-	-	-
Other expense		-	450	461	810
Total operating expenses		**25,181**	**5,326**	**5,374**	**17,749**
Operating income/(loss)		**353,589**	**(246,778)**	**77,888**	**3,606,223**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	-	-	-	-
Interest expense		-	-	(49)	(42)
Gain/(loss) for the financial period after distribution and before tax		**353,589**	**(246,778)**	**77,839**	**3,606,181**
Less: Withholding tax		-	-	-	(4,186)
Less: Capital gains tax		-	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations net of tax		**353,589**	**(246,778)**	**77,839**	**3,601,995**

*commenced operations on 08 May 2025.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund USD	HSBC Global Funds ICAV – Global Equity Index Fund USD
Income					
Interest income		3,685,785	501,108	135,511	-
Dividend income		-	-	-	625,717
Other income		2,922,154	291,011	20,085	97
Net gain on financial assets and liabilities at fair value through profit or loss		980,167,482	247,654,919	40,494,004	5,173,489
Net gain/(loss) on foreign exchange		608,454	(1,124,519)	(2,640)	26,784
Investment income		**987,383,875**	**247,322,519**	**40,646,960**	**5,826,087**
Operating expenses					
Management Fees	3(a)	3,619,624	917,459	94,177	91,759
Shariah Income Purification Expense		-	-	-	-
Other expense		308,216	83,038	12,225	9
Total operating expenses		**3,927,840**	**1,000,497**	**106,402**	**91,768**
Operating income		**983,456,035**	**246,322,022**	**40,540,558**	**5,734,319**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(12,951,994)	(20,546,078)	(1,181,103)	-
Interest expense		(22,923)	(10,405)	(76)	(30)
Gain for the financial period after distribution and before tax		**970,481,118**	**225,765,539**	**39,359,379**	**5,734,289**
Less: Withholding tax		(733,132)	(4,801)	(826)	(118,696)
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**969,747,986**	**225,760,738**	**39,358,553**	**5,615,593**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^ USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^^ USD
Income					
Interest income		162,020	4,559,920	-	-
Dividend income		-	-	-	-
Other income		3	1,857,610	102	-
Net gain on financial assets and liabilities at fair value through profit or loss		26,654,433	677,667,416	12,483,061	4,442
Net gain/(loss) on foreign exchange		(111,549)	(5,592,327)	(1,703)	1
Investment income		**26,704,907**	**678,492,619**	**12,481,460**	**4,443**
Operating expenses					
Management Fees	3(a)	166,371	2,477,298	508,315	-
Shariah Income Purification Expense		-	-	1,587	-
Other expense		9,670	265,128	-	-
Total operating expenses		**176,041**	**2,742,426**	**509,902**	**-**
Operating income		**26,528,866**	**675,750,193**	**11,971,558**	**4,443**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	(6,845,266)	(67,205,799)	(777,926)	-
Interest expense		(872)	(35,175)	-	-
Gain for the financial period after distribution and before tax		**19,682,728**	**608,509,219**	**11,193,632**	**4,443**
Less: Withholding tax		(60,749)	(2,061)	10,380	-
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**19,621,979**	**608,507,158**	**11,204,012**	**4,443**

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

^^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^ USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF* JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Income					
Interest income		-	-	-	-
Dividend income		-	-	-	6,238,462
Other income		-	-	-	2,245
Net gain on financial assets and liabilities at fair value through profit or loss		4,930	5,314	(45,749,133)	21,709,423
Net (loss)/gain on foreign exchange		-	3	(1)	(79,551)
Investment income		**4,930**	**5,317**	**(45,749,134)**	**27,870,579**
Operating expenses					
Management Fees	3(a)	-	-	1,729,245	128,679
Shariah Income Purification Expense		-	-	-	-
Other expense		-	2	-	118
Total operating expenses		**-**	**2**	**1,729,245**	**128,797**
Operating income		**4,930**	**5,315**	**(47,478,379)**	**27,741,782**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	-	(3)	-	-
Interest expense		-	-	-	(2,932)
Gain for the financial period after distribution and before tax		**4,930**	**5,312**	**(47,478,379)**	**27,738,850**
Less: Withholding tax		-	-	-	(660,141)
Less: Capital gains tax		-	-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**4,930**	**5,312**	**(47,478,379)**	**27,078,709**

*commenced operations on 08 May 2025.

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income
for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – Multi-Factor US Equity Fund USD	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF USD
Income					
Interest income		-	-	-	-
Dividend income		2,361,474	29,277,430	-	-
Other income		2	362,447	281	210
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss		23,045,182	196,504,586	2,125,529	15,487,139
Net loss on foreign exchange		(4,639)	1,693,204	(3,589)	(8,497)
Investment income		**25,402,019**	**227,837,667**	**2,122,221**	**15,478,852**
Operating expenses					
Management Fees	3(a)	168,476	470,769	49,322	78,761
Shariah Income Purification Expense		-	-	-	-
Other expense		113,672	3,650	13,677	4,543
Total operating expenses		**282,148**	**474,419**	**62,999**	**83,304**
Operating (loss)/income		**25,119,871**	**227,363,248**	**2,059,222**	**15,395,548**
Finance costs					
Distributions to redeemable participating shareholders	2(n)	-	(18,402,849)	(3,597)	(2,205,687)
Interest expense		-	(5,875)	-	(5,566)
(Loss)/gain for the financial period after distribution and before tax		**25,119,871**	**208,954,524**	**2,055,625**	**13,184,295**
Less: Withholding tax		(351,266)	(4,792,756)	-	-
Less: Capital gains tax		-	452,742	-	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**24,768,605**	**204,614,510**	**2,055,625**	**13,184,295**

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

for the period ended 30 June 2025 (continued)

	Note	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^ USD	HSBC Global Funds ICAV– US Equity Index Fund USD	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF* USD
Income				
Interest income		72,506	-	1,003,644
Dividend income		-	909,124	-
Other income		-	-	-
Net gain on financial assets and liabilities at fair value through profit or loss		28,300,290	7,490,099	10,438,156
Net gain/(loss) on foreign exchange		497	786	(1)
Investment income		**28,373,293**	**8,400,009**	**11,441,799**
Operating expenses				
Management Fees	3(a)	117,737	239,245	57,690
Shariah Income Purification Expense		-	-	-
Other expense		1,303	2,610	-
Total operating expenses		**119,040**	**241,855**	**57,690**
Operating income		**28,254,253**	**8,158,154**	**11,384,109**
Finance costs				
Distributions to redeemable participating shareholders	2(n)	(12,021,278)	-	-
Interest expense		(7,560)	-	-
Gain for the financial period after distribution and before tax		**16,225,415**	**8,158,154**	**11,384,109**
Less: Withholding tax		-	(251,169)	-
Less: Capital gains tax		-	-	-
Increase in net assets attributable to holders of redeemable participating shares from operations net of tax		**16,225,415**	**7,906,985**	**11,384,109**

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

*commenced operations on 08 May 2025.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026

	Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Cross Asset Trend Fund	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF
	USD	USD	EUR	EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period	34,600,923,056	345,586,544	383,076,329	206,687,659
Increase in net assets attributable to holders of redeemable participating shares from operations*	354,613,780	12,323,935	53,980,932	4,792,205
Proceeds from redeemable participating shares issued**	12,032,481,747	258,537,463	287,180,020	265,618,357
Payment on redemption of redeemable participating shares**	(7,557,309,312)	(209,299,380)	(294,310,723)	(198,970,747)
Foreign exchange movement arising on aggregation	(56,802,219)	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period	**39,373,907,053**	**407,148,562**	**429,926,558**	**278,127,474**

*Investment gain of USD 21,840,388 due to profit earned from cross holdings have been eliminated from the ICAV total.
**Share transactions of USD 75,982,440 due to cross holdings have been eliminated from the ICAV total.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF
	EUR	EUR	EUR	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	415,950,388	9,277,350	70,166,020	39,272,072
Increase in net assets attributable to holders of redeemable participating shares from operations	10,400,716	403,017	328,934	(1,188,574)
Proceeds from redeemable participating shares issued	78,418,000	10,377,938	10,145,268	10,217,713
Payment on redemption of redeemable participating shares	(24,655,337)	(10,198,549)	(2,859,492)	(3,993,180)
Net assets attributable to holders of redeemable participating shares at the end of the period	**480,113,767**	**9,859,756**	**77,780,730**	**44,308,031**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	HSBC Global Funds ICAV – Global Equity Index Fund
	USD	USD	USD	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	12,481,146,980	3,361,198,237	633,135,794	80,559,882
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(42,241,241)	(53,852,483)	5,335,045	8,498,001
Proceeds from redeemable participating shares issued	1,345,661,019	2,239,980,412	234,497,886	35,435,730
Payment on redemption of redeemable participating shares	(1,339,414,167)	(1,592,610,130)	(90,985,463)	(21,708,922)
Net assets attributable to holders of redeemable participating shares at the end of the period	**12,445,152,591**	**3,954,716,036**	**781,983,262**	**102,784,691**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	379,512,110	8,389,234,406	443,403,112	37,725
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(9,115,380)	(98,622,080)	1,029,913	6,273
Proceeds from redeemable participating shares issued	251,429,619	4,509,003,881	127,911,220	-
Payment on redemption of redeemable participating shares	(64,063,412)	(1,773,049,004)	(23,976,881)	-
Net assets attributable to holders of redeemable participating shares at the end of the period	**557,762,937**	**11,026,567,203**	**548,367,364**	**43,998**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period	43,676	53,624	51,687,363,285	243,411,502
Increase in net assets attributable to holders of redeemable participating shares from operations	15,650	4,714	43,234,130	47,137,362
Proceeds from redeemable participating shares issued	-	-	60,934,378,686	37,786,762
Payment on redemption of redeemable participating shares	-	-	(75,155,780,936)	(11,755,038)
Net assets attributable to holders of redeemable participating shares at the end of the period	**59,326**	**58,338**	**37,509,195,165**	**316,580,588**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – Multi-Factor US Equity Fund USD	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund USD	HSBC Global Funds ICAV – Shariah Multi Asset Fund USD	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	475,028,018	3,054,343,178	70,361,342	214,829,552
Increase in net assets attributable to holders of redeemable participating shares from operations	62,069,434	380,870,985	10,822,774	(6,997,748)
Proceeds from redeemable participating shares issued	129,786,712	533,409,313	58,514,746	134,983,218
Payment on redemption of redeemable participating shares	(30,800,846)	(407,347,298)	(14,090,133)	(116,642,326)
Net assets attributable to holders of redeemable participating shares at the end of the period	**636,083,318**	**3,561,276,178**	**125,608,729**	**226,172,696**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2026 (continued)

	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF	HSBC Global Funds ICAV – US Equity Index Fund	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF
	USD	USD	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	658,332,544	174,699,291	969,337,441
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(27,716,469)	17,642,719	(27,569,875)
Proceeds from redeemable participating shares issued	765,125,801	52,012,849	174,045,252
Payment on redemption of redeemable participating shares	(669,441,881)	(34,035,320)	(63,532,838)
Net assets attributable to holders of redeemable participating shares at the end of the period	**726,299,995**	**210,319,539**	**1,052,279,980**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025

	Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Cross Asset Trend Fund	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^
	USD	USD	EUR	EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period	28,937,736,953	141,093,606	328,496,432	168,091,930
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations*	2,160,873,639	6,521,014	(32,744,163)	852,557
Proceeds from redeemable participating shares issued**	8,499,745,909	201,686,999	54,875,270	14,914,130
Payment on redemption of redeemable participating shares**	(6,868,442,452)	(21,969,634)	(31,903,120)	(469,284)
Foreign exchange movement arising on aggregation	139,527,355	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the period	**32,869,441,404**	**327,331,985**	**318,724,419**	**183,389,333**

*investment gain of USD 3,867,911 due to profit earned from cross holdings have been eliminated from the ICAV total.
**share transactions of USD 22,381 due to cross holdings have been eliminated from the ICAV total.
^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF
	EUR	EUR	EUR	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	-	9,296,119	9,255,360	24,879,814
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	353,589	(246,778)	77,839	3,601,995
Proceeds from redeemable participating shares issued	367,442,741	551,612	455,567	22,957,120
Payment on redemption of redeemable participating shares	-	-	-	(671,427)
Net assets attributable to holders of redeemable participating shares at the end of the period	**367,796,330**	**9,600,953**	**9,788,766**	**50,767,502**

*commenced operations on 08 May 2025.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	HSBC Global Funds ICAV – Global Equity Index Fund
	USD	USD	USD	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	12,782,911,965	1,900,054,635	251,786,872	60,864,206
Increase in net assets attributable to holders of redeemable participating shares from operations	969,747,986	225,760,738	39,358,553	5,615,593
Proceeds from redeemable participating shares issued	1,955,345,182	1,059,036,747	149,882,250	13,082,469
Payment on redemption of redeemable participating shares	(2,266,622,920)	(436,260,378)	(41,982,584)	(14,246,721)
Net assets attributable to holders of redeemable participating shares at the end of the period	**13,441,382,213**	**2,748,591,742**	**399,045,091**	**65,315,547**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^ USD	HSBC Global Funds ICAV – Global Government Bond UCITS ETF USD	HSBC Global Funds ICAV – Global Sukuk UCITS ETF USD	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^^ USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	572,900,504	8,109,981,216	288,612,877	29,585
Increase in net assets attributable to holders of redeemable participating shares from operations	19,621,979	608,507,158	11,204,012	4,443
Proceeds from redeemable participating shares issued	43,775,891	2,506,600,207	77,480,562	-
Payment on redemption of redeemable participating shares	(197,969,942)	(3,475,906,489)	(23,924,978)	-
Net assets attributable to holders of redeemable participating shares at the end of the period	**438,328,432**	**7,749,182,092**	**353,372,473**	**34,028**

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

^^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^ USD	HSBC Global Funds ICAV – HSBC MSCI World Fund USD	HSBC Global Funds ICAV – Japan Government Bond UCITS ETF* JPY	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period	31,711	43,290	-	234,721,374
Increase in net assets attributable to holders of redeemable participating shares from operations	4,930	5,312	(47,478,379)	27,078,709
Proceeds from redeemable participating shares issued	-	3	26,555,831,906	5,733,164
Payment on redemption of redeemable participating shares	-	-	(240,144,959)	(29,332,437)
Net assets attributable to holders of redeemable participating shares at the end of the period	**36,641**	**48,605**	**26,268,208,568**	**238,200,810**

*commenced operations on 08 May 2025.

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – Multi-Factor US Equity Fund	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	HSBC Global Funds ICAV – Shariah Multi Asset Fund	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF
	USD	USD	USD	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	273,592,724	2,348,264,124	15,871,503	158,158,564
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	24,768,605	204,614,510	2,055,625	13,184,295
Proceeds from redeemable participating shares issued	220,483,485	506,745,057	22,127,585	64,264,709
Payment on redemption of redeemable participating shares	(41,514,706)	(208,834,369)	(8,555,390)	(21,261,333)
Net assets attributable to holders of redeemable participating shares at the end of the period	**477,330,108**	**2,850,789,322**	**31,499,323**	**214,346,235**

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

for the period ended 30 June 2025 (continued)

	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^	HSBC Global Funds ICAV– US Equity Index Fund	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*
	USD	USD	USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	509,742,298	133,470,772	-
Increase in net assets attributable to holders of redeemable participating shares from operations	16,225,415	7,906,985	11,384,109
Proceeds from redeemable participating shares issued	131,097,555	40,399,104	854,947,435
Payment on redemption of redeemable participating shares	(7,641,477)	(33,971,407)	-
Net assets attributable to holders of redeemable participating shares at the end of the period	**649,423,791**	**147,805,454**	**866,331,544**

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

*commenced operations on 08 May 2025.

The accompanying notes form an integral part of the Financial Statements.

1. The reporting entity HSBC Global Funds ICAV (the "ICAV")

The ICAV was incorporated in Ireland as an open-ended umbrella type Irish collective asset-management vehicle with segregated liability between sub-funds to carry on business under the Irish Collective Asset-management Vehicles Act 2015 (the "ICAV Act") on 28 November 2017 with registration number C173463. The ICAV is registered by the Central Bank of Ireland (the "Central Bank") as an ICAV pursuant to Part 2, Chapter 1 of the ICAV Act and authorised as a UCITS fund pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended (the "2011 UCITS Regulations") and is also subject to the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment In Transferable Securities) Regulations 2026 (the "Central Bank UCITS Regulations") (together the "UCITS Regulations")..

The assets of each sub-fund will be invested separately in accordance with the investment objective and policies of each sub-fund. Moreover, any liability incurred on behalf of or attributable to any sub-fund may only be discharged solely out of the assets of that sub-fund and the assets of the other sub-funds may not be used to satisfy the liability.

The sole object of the ICAV is the collective investment in either or both of transferable securities or other liquid financial assets referred to in Regulation 68 of the 2011 UCITS Regulations, of capital raised from the public which operates on the principle of risk-spreading.

As at 30 June 2026, the ICAV has 26 sub-funds in operation (31 December 2025: 25).

Each of the sub-funds which are registered with the Securities and Futures Commission (the "SFC") in Hong Kong are regulated under an equivalent jurisdiction in the form of the UCITS Regulations, therefore the SFC accept UCITS Regulations. While the SFC recognises that annual reports of recognised jurisdiction schemes will vary in content, annual reports are expected to offer investors comparable disclosure. Annual reports of recognised jurisdiction schemes will generally be reviewed by the SFC on the basis that they already comply in substance with the Hong Kong disclosure requirements.

2. Significant accounting policies

(a) Basis of accounting

The ICAV has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise. Set out below are the material accounting policies.

The comparative figures included in the ICAV's Statement of Financial Position, Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares relate to the balances as at and for the year ended at 31 December 2025. The ICAV's totals represent the aggregated results and financial position of the individual sub-funds.

The Board of Directors has elected to prepare the financial statements in accordance with Financial Reporting Standards ("FRS") 104, the Financial Reporting Standard applicable in the UK and Republic of Ireland, the ICAV Act and the UCITS Regulations.

The Directors have availed of the exemption available under FRS104 not to prepare a Statement of Cash Flows. This exemption is available to the ICAV as majority of the ICAV's investments are highly liquid and are carried at market value. The ICAV produces a Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

2. Significant accounting policies (continued)

(b) Basis of measurement

The Financial Statements have been prepared on a going concern basis, applying the historical cost convention, except for the non-derivative financial instruments valued at fair value through profit or loss and derivative financial instruments which have been valued at fair value through profit or loss.

(c) Functional and presentation currency

(i) Presentation currency of the ICAV

The ICAV does not have a functional currency as it does not operate or transact in an economic environment and is structured as an umbrella fund for the segregated sub-funds. The ICAV's presentation currency is US Dollar.

(ii) Functional and presentation currency of the sub-funds

Functional currency is the currency of the primary economic environment in which the sub-funds operate. If indicators of the primary economic environment are mixed, then management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The majority of each sub-fund's investments and transactions are denominated in one of the following: US Dollar, Euro or Japanese Yen. Similarly, subscriptions and redemptions are determined based on the net asset value, and received and paid in US Dollar, Euro or Japanese Yen. Distributions are also paid in US Dollar, Euro or Japanese Yen. The functional currency of the sub-funds, which is in each case is the US Dollar, Euro or Japanese Yen, is shown in the Statement of Financial Position of each sub-fund. The ICAV has also adopted these functional currencies as the presentation currency of each sub-fund.

2. Significant accounting policies (continued)

(c) Functional and presentation currency (continued)

(iii) Translation and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the Statement of Financial Position date.

Foreign exchange gains and losses arising from translation are included in the Statement of Comprehensive Income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Statement of Comprehensive Income within net gain/(loss) on foreign exchange.

Foreign exchange gains and losses relating to the Financial Assets and Liabilities carried at fair value through profit or loss are presented in the Statement of Comprehensive Income as part of Net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(iv) Presentational translation

For the purpose of presenting the Financial Statements of the ICAV:

- the Statement of Financial Position of the sub-funds with functional currencies other than US Dollar were translated to US Dollars at the exchange rate ruling at 30 June 2026; and

- the Statement of Comprehensive Income, proceeds from redeemable participating shares issued, redemptions of redeemable participating shares, equalisation and Statement of Cash Flows of the sub-funds with functional currencies other than US Dollar were translated at the US Dollar average monthly rates where those rates represent a reasonable approximation of actual rates.

2. Significant accounting policies (continued)

(c) Functional and presentation currency (continued)

The translation method resulted in a foreign currency translation amount of USD (56,802,219) (30 June 2025: USD 140,180,044) due to the use of average rates as referred to above and the movement of closing exchange rates between 30 June 2026 and 31 December 2025. This has no impact on the net asset value per share of each of the sub-funds.

(d) Judgements and estimates

The preparation of Financial Statements in conformity with FRS104 requires the Board to make judgements, estimates and assumptions which affects the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities which are not readily apparent from others.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a regular basis. Revisions to accounting estimates are recognised in the financial year in which the estimates are revised and in any future periods affected. The transition to FRS104 has had no impact on the estimates included in the Financial Statements.

Judgements
The determination of what constitutes an active market and what inputs are "observable" requires judgement by the Board when considering fair value measurement principles and fair value hierarchy disclosures. The determination of the sub-funds functional currencies also requires judgment. Information about judgements made in applying accounting policies that have effects on the amounts recognised in the Financial Statements is included in Note 2 (C ii and F iv).

2. Significant accounting policies (continued)

(d) Judgements and estimates (continued)

Assumptions and estimation uncertainties
Information about assumptions and estimation uncertainties that have a risk of resulting in an adjustment to the carrying amounts and levelling classification of assets and liabilities within the period ending 30 June 2026 and 31 December 2025 is included in Note 4.

(e) Amendments and interpretations effective from 1 January 2026

There are no amendments to existing standards relevant to the ICAV that are effective for the financial period beginning 1 January 2026.

(f) Financial assets and liabilities at fair value through profit or loss

(i) Classification and measurement of financial assets and financial liabilities

The ICAV is an open-ended investment entity and materially all of the financial assets and liabilities of its sub-funds are required to be managed on a fair value through profit or loss basis. This applies to both initial and subsequent recognition. None of the ICAV's assets qualify for measurement at fair value through other comprehensive income.

Financial assets and liabilities such as cash and cash equivalents, due to/from broker and other short-term receivables and payables are measured at amortised cost at initial recognition and subsequently. All other material assets and liabilities of the ICAV are debt securities, equity investments, investments in unlisted open-ended investment funds, and derivatives and the assets and liabilities are at FVTPL due to the business model of the sub-funds at initial recognition and subsequently.

Purchases and sales of investments are recognised on the trade date - the date on which the ICAV commits to purchase or sell the investment. Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Subsequent measurement
Financial assets at FVTPL are subsequently measured at fair value and financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method.

2. Significant accounting policies (continued)

(f) Financial assets and liabilities at fair value through profit or loss (continued)

(ii) Derecognition

The ICAV derecognises a financial asset when the contractual rights to the cash flows from the asset expire or it transfers the rights to receive contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the ICAV neither transfers nor retains substantially all of the risk and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income. Any interest in such transferred financial assets that is created or retained by the ICAV is recognised as a separate asset or liability.

The ICAV derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

(iii) Fair value measurement principles

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

(a) in the principal market for the asset or liability; or
(b) in the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of financial instruments where quoted in an active market is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. The ICAV utilises the last traded market price for both financial assets and financial liabilities where the bid-ask spread is narrow.

2. Significant accounting policies (continued)

(f) Financial assets and liabilities at fair value through profit or loss (continued)

(iii) Fair value measurement principles (continued)

If an active quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the Statement of Financial Position date applicable to an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the Statement of Financial Position date.

(iv) Offsetting of financial assets and liabilities

None of the financial assets or financial liabilities are offset in the Statement of Financial Position.

(v) Securities Lent

Securities which are lent out as part of the securities lending agreement continue to be recognised as financial assets in the balance sheet. Securities lending constitutes temporary transfer of ownership and would not have any impact on the sub-funds holdings in the Statement of Financial Position when securities are lent. The bonds are priced dirty and interest receivable related to bonds are included in transferable securities in the Statement of Financial Position. Further information on securities lending and the breakdown of this amount is detailed in Note 8 to the Financial Statements.

(vi) Investment Funds

The fair value of investments made by the ICAV in investment funds is based on the latest unaudited net asset value per share or unit quoted by the administrator of the investment fund. The net asset values are determined by the management of the investment funds and their respective administrators and may be unaudited at the period end. The Directors consider the net asset value of the underlying funds to be representative of fair value, as the funds are redeemable or tradable at net asset value at the measurement date.

(g) Cash and cash equivalents

Cash and cash equivalents comprise deposits with banks and highly liquid financial assets with maturities of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value and are used by the ICAV in management of short-term commitments, other than cash collateral provided in respect of derivatives. As at 30 June 2026 and at 31 December 2025, all cash and overdraft balances are held with HSBC Bank Plc.

2. Significant accounting policies (continued)

(h) Due from/to brokers

These are measured at amortised cost using the effective interest method. The "amortised cost" of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss in the Statement of Comprehensive Income. Any gain or loss on derecognition is also recognised in profit or loss.

(i) Due from/to shareholders

Due from shareholders relates to subscriptions receivable not settled at the year end and due to shareholders relate to redemptions payable not settled at year end.

(j) Net gains/(losses) from financial instruments at fair value through profit and loss

Net gains/(losses) from financial instruments at fair value through profit and loss includes all realised gains and losses, unrealised fair value changes, foreign exchange differences and coupon related interest income from debt securities measured at FVTPL.

(k) Dividend Income

Dividend income on financial assets at FVTPL is credited to the Statement of Comprehensive Income on the date on which the relevant securities are listed as “ex-dividend”. Dividend income, which is disclosed separately in the Statements of Comprehensive Income, is shown gross of any non-recoverable withholding taxes.

(l) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis and as the related services are performed.

(m) Redeemable participating shares

Redeemable participating shares in all share classes are redeemable at the Shareholder’s option and are classified as financial liabilities as they do not meet the requirement, for puttable instruments to be treated as equity, that all instruments have identical features. The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund’s net asset value. The participating share is carried at amortized cost and is measured at the present value of the redemption amount that is payable at the Statement of Financial Position date if the shareholder exercised its right to put the share back to the sub-fund.

(n) Distributions to holders of redeemable participating shares

Distributions to holders of redeemable participating shares are recorded in the Statement of Comprehensive Income as finance costs when declared (i.e. the decision has been through the final required approval stage and cannot be reversed). Further information on distributions is provided in Note 10.

2. Significant accounting policies (continued)

(o) Income tax expense

Under current law and practice the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. As such, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a 'chargeable event'. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of shares.

No Irish tax will arise on the ICAV regarding chargeable events.

A chargeable event does not include:

(i) any transaction in relation to shares held in a recognised clearing system;

(ii) any exchange by a Shareholder effected by way of a bargain made at arm's length by the ICAV, of shares in the ICAV for other Shares in the ICAV;

(iii) certain transfers of shares between spouses or civil partners and former spouses or former civil partners;

(iv) an exchange of shares arising on a qualifying amalgamation or reconstruction of the ICAV with another Irish investment undertaking; or

(v) the cancellation of shares in the ICAV arising from an exchange in relation to a scheme of amalgamation.

Income, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its Shareholders.

(p) Transaction costs

Transaction costs are incremental costs, which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Transaction costs include commissions paid to brokers and counterparties. Transaction costs are expensed on an accrual basis and are recorded in the Statement of Comprehensive Income as part of other expenses. Transaction costs incurred during the financial period by each sub-fund are detailed in Note 3(e).

3. Fees and expenses

(a) Management fee

The ICAV has a fee structure where, in respect of each of the sub-funds, all of the fees and expenses (except for transaction costs and taxes or duty charges for portfolio re-balancing, all of which will be paid separately out of the assets of the relevant sub-funds) are paid as one single fee. This is referred to as the "Ongoing Charges Figure" or "OCF" in the prospectus of the ICAV (the "Prospectus") and is being disclosed in these Financial Statements as the "Management Fee".

The Management Fee is paid to the Management Company to cover fees for providing investment management, distribution, marketing and advice services in respect of all sub-funds. The Management Company is responsible for paying out of the Management Fee, the fees of the Investment Managers, the Distributors, the operating, administrative and services expenses and may pay part of such fee to recognised intermediaries or such other person as the Management Company may determine, at its discretion.

The Management Fee covers all of the following operating, administrative and services expenses (but is not an exhaustive list):

- Custody, depositary and safekeeping charges
- Sub-custodian fees and transaction charges (which will be at normal commercial rates)
- For Hedged Share Classes, fees to third parties to cover the execution of the share class currency hedging policy.
- Transfer, registrar and payment agency fees
- Administration, domiciliary and fund accounting services
- Legal expenses for advice on behalf of the ICAV
- Audit fees
- Registration fees
- Listing fees (if applicable)
- Directors' fees and expenses. See Note 3(d).
- Documentation costs – preparing, printing, translating and distributing documents including, but not limited to, the Prospectus, Key Investor Information Documents and annual reports made available directly or through intermediaries to its Shareholders in markets in which the sub-funds are registered for sale in compliance with local regulations
- Costs associated with the collection, reporting and publication of data about the ICAV, its investments and Shareholders as required by laws and regulations from time to time
- Fees charged by third party vendors for publishing fund performance data
- Financial index licensing fees
- Any fees charged for sub-fund expense data analysis if specifically requested by the ICAV to be obtained from an independent third party
- Collateral management services
- Any industry association fees for the benefit of the ICAV

The Management Fee is accrued daily and payable monthly in arrears. The Management Fee of each sub-fund of the ICAV is as listed in the relevant sub-fund's Supplement and is disclosed in the Other Additional Disclosure section of these Financial Statements.

3. Fees and expenses (continued)

(a) Management fee (continued)

If a sub-fund's expenses exceed the Management Fee for a share class, the Investment Manager will cover any shortfall from its own assets.

The Management Fee for the financial period amounted to USD 14,635,006 (30 June 2025: USD 9,906,652) of which USD 4,560,026 (31 December 2025: USD 4,265,042) was payable at the financial period end.

(b) Investment Management fees

The Investment Managers shall be entitled to receive from the Management Company a fee in relation to each sub-fund or Class (the "Investment Management Fee"). Such fee shall be calculated and accrued at each Valuation Point (as defined in the Prospectus) and payable monthly in arrears. The Investment Management Fee paid by the Management Company out of the OCF for the financial period ended 30 June 2026 was USD Nil (30 June 2025: USD Nil) of which USD Nil (31 December 2025: USD Nil) was payable at 30 June 2026. There are no performance fees.

(c) Administrator's and Depositary's fees

The Management Company is responsible for the payment to the Administrator and Depositary out of the OCF, an annual fee, payable monthly in arrears at a rate ranging from 0.30 basis points to 1.35 basis points of the net asset value of the relevant sub-fund of the ICAV as of each valuation day. The Administrator's fees payable by the Management Company out of the OCF for the financial period ended 30 June 2026 is USD 4,096,249 (30 June 2025: USD 2,726,281) of which USD 597,599 (31 December 2025: USD 516,134) is payable at 30 June 2026. The Depositary's fee payable by the Management Company out of the OCF for the financial period ended 30 June 2026 is USD 2,301,319 (30 June 2025: USD 1,688,457) of which USD 365,925 (31 December 2025: 306,693) is payable at 30 June 2026.

(d) Directors' fees and expenses

The Directors' fees which are paid out of the OCF for the financial period ended 30 June 2026 amounted to USD 68,598 (30 June 2025: USD 62,130).

3. Fees and expenses (continued)

(e) Transaction cost

For the financial period ended 30 June 2026 and the financial period ended 30 June 2025, the ICAV incurred transaction costs that are identifiable as follows:

Sub-funds	30 June 2026	30 June 2025
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD 2,936	-
HSBC Global Funds ICAV – Global Equity Index Fund	USD 8,082	USD 1,032
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	USD 222,373	EUR 145,674
HSBC Global Funds ICAV – Multi-Factor US Equity Fund	USD 107,476	USD 125,426
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	USD 1,404,200	USD 1,093,830
HSBC Global Funds ICAV – Shariah Multi Asset Fund	-	USD 5
HSBC Global Funds ICAV – US Equity Index Fund	USD 4,146	USD 3,150

(f) Dividend Purification

Some Shariah-compliant investments may yield small percentages of income inconsistent with Shariah Principles that will then need to be “purified”. On at least an annual basis, following the approval by the Shariah Committee of the calculation of the non-permissible income in respect of the relevant Shariah sub-fund (following the principles to determine this calculation as set down by the Shariah Committee), the ICAV will donate any such non-permissible income to one or more charities selected by the Investment Manager and approved by the Shariah Committee. Non-permissible income in respect of a Shariah sub-fund will be calculated by assessing the income received by the relevant Shariah sub-fund that arose from non-compliant activities. In order to calculate the non-permissible income in respect of a Shariah sub-fund, the index provider will provide the Management Company with the dividend purification ratios, represented as a percentage of each dividend paid out by the companies in the index. The Management Company then calculates the amount to be purified based on the income received by the sub-fund on a monthly basis and liaises with the Administrator so that such non-permissible income is accrued. Following the review by the Shariah Committee, the Management Company will instruct the Administrator to pay the total non-permissible income to the nominated charity.

4. Financial Instruments at Fair Value through Profit or Loss

FRS 104 requires disclosures of financial instruments measured at fair value to be based on a three-level fair value hierarchy that reflects the significance of the inputs in such fair value measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1	Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the ICAV has the ability to access at the measurement date;
Level 2	Inputs other than unadjusted quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
Level 3	This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes “observable” requires judgement by the Directors.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors.

The Directors consider observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Directors' perceived risk of that instrument.

Transferable securities

Transferable securities with values based on quoted market prices in active markets are classified within Level 1. These include active listed equities and debt securities. Transferable securities that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. Transferable securities classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. Level 3 investments in equity securities are disclosed in Note 4.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

Derivative instruments

Derivative instruments can be exchange-traded or privately negotiated over-the-counter ("OTC"). Exchange-traded derivatives, such as contracts for difference, futures contracts, exchange traded option contracts and total return swaps are typically classified within level 1 or level 2 of the fair value hierarchy depending on whether they are deemed to be actively traded. OTC derivatives, such as forward foreign exchange contracts have inputs which can generally be corroborated by market data and are therefore classified within level 2.

The ICAV has not disclosed the fair values for financial instruments measured at amortised cost, due to/from broker and short-term receivables and payables because their carrying amounts are reasonable approximation of fair values.

No investments have been classified within Level 3 at any time during the year, consequently no reconciliation of Level 3 fair value measurements is required.

For the period ended 30 June 2026, all other assets and liabilities, other than investments at fair value, whose carrying amounts approximate fair value would have been considered to be classified within Level 2 of the fair value hierarchy if such classification was required.

The sub-funds may invest in Financial Derivatives Instruments for investment purposes, for hedging purposes and for efficient portfolio management purposes.

Financial assets at amortised cost

Financial assets at amortised cost includes cash and cash equivalents, due from broker, due from shareholders, interest receivable and other receivables.

Financial liabilities at amortised cost

Financial liabilities at amortised cost includes due to broker, due to shareholders, management fees payable, distributions payable and other payable.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

The following table presents the fair value hierarchy of the ICAV's financial assets and liabilities measured at 30 June 2026 and 31 December 2025.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	331,405,401	76,601,279	-	408,006,680
Financial derivatives				
- Forwards	-	594,124	-	594,124
Total financial assets at fair value through profit or loss	**331,405,401**	**77,195,403**	**-**	**408,600,804**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,788,925)	-	(1,788,925)
Total financial liabilities at fair value through profit or loss	**-**	**(1,788,925)**	**-**	**(1,788,925)**

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	274,716,191	70,552,386	-	345,268,577
Financial derivatives				
- Forwards	-	151,787	-	151,787
Total financial assets at fair value through profit or loss	**274,716,191**	**70,704,173**	**-**	**345,420,364**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(69,104)	-	(69,104)
Total financial liabilities at fair value through profit or loss	**-**	**(69,104)**	**-**	**(69,104)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	51,762,439	269,887,616	-	321,650,055
- Investment funds	20,311,871	-	-	20,311,871
Financial derivatives				
- Forwards	-	10,271,744	-	10,271,744
- Futures	4,216,496	-	-	4,216,496
Total financial assets at fair value through profit or loss	**76,290,806**	**280,159,360**	**-**	**356,450,166**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(5,509,098)	-	(5,509,098)
- Futures	(2,578,566)	-	-	(2,578,566)
- Swaps	-	(13,799,654)	-	(13,799,654)
Total financial liabilities at fair value through profit or loss	**(2,578,566)**	**(19,308,752)**	**-**	**(21,887,318)**

HSBC Global Funds ICAV – Cross Asset Trend Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	125,892,531	177,084,283	-	302,976,814
- Investment funds	20,093,127	-	-	20,093,127
Financial derivatives				
- Forwards	-	5,850,179	-	5,850,179
- Futures	5,012,463	-	-	5,012,463
- Swaps	-	2,795,483	-	2,795,483
Total financial assets at fair value through profit or loss	**150,998,121**	**185,729,945**	**-**	**336,728,066**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(5,428,143)	-	(5,428,143)
- Futures	(2,697,208)	-	-	(2,697,208)
Total financial liabilities at fair value through profit or loss	**(2,697,208)**	**(5,428,143)**	**-**	**(8,125,351)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	31,017,950	244,941,465	-	275,959,415
- Investment funds	636,661	-	-	636,661
Financial derivatives				
- Forwards	-	1,717,480	-	1,717,480
- Futures	-	-	-	-
Total financial assets at fair value through profit or loss	**31,654,611**	**246,658,945**	**-**	**278,313,556**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(164,373)	-	(164,373)
Total financial liabilities at fair value through profit or loss	**-**	**(164,373)**	**-**	**(164,373)**

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	41,776,261	164,469,215	-	206,245,476
- Investment funds	296,805	-	-	296,805
Financial derivatives				
- Forwards	-	15,199	-	15,199
Total financial assets at fair value through profit or loss	**42,073,066**	**164,484,414**	**-**	**206,557,480**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(14,163)	-	(14,163)
- Futures	(5,700)	-	-	(5,700)
Total financial liabilities at fair value through profit or loss	**(5,700)**	**(14,163)**	**-**	**(19,863)**

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	447,336,658	28,367,415	-	475,704,073
- Investment funds	937,535	-	-	937,535
Financial derivatives				
- Forwards	-	3,634,521	-	3,634,521
Total financial assets at fair value through profit or loss	**448,274,193**	**32,001,936**	**-**	**480,276,129**

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(177,233)	-	(177,233)
Total financial liabilities at fair value through profit or loss	**-**	**(177,233)**	**-**	**(177,233)**

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	391,708,218	24,919,397	-	416,627,615
- Investment funds	730,670	-	-	730,670
Financial derivatives				
- Forwards	-	2,872,713	-	2,872,713
Total financial assets at fair value through profit or loss	**392,438,888**	**27,792,110**	**-**	**420,230,998**

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,008,130)	-	(1,008,130)
Total financial liabilities at fair value through profit or loss	**-**	**(1,008,130)**	**-**	**(1,008,130)**

*commenced operations on 08 May 2025.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	8,370,548	1,413,967	-	9,784,515
- Investment funds	76,729	-	-	76,729
Financial derivatives				
- Forwards	-	120,573	-	120,573
Total financial assets at fair value through profit or loss	**8,447,277**	**1,534,540**	**-**	**9,981,817**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(120,520)	-	(120,520)
Total financial liabilities at fair value through profit or loss	**-**	**(120,520)**	**-**	**(120,520)**

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	8,069,445	1,199,732	-	9,269,177
- Investment funds	37,200	-	-	37,200
Financial derivatives				
- Forwards	-	23,429	-	23,429
Total financial assets at fair value through profit or loss	**8,106,645**	**1,223,161**	**-**	**9,329,806**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(22,266)	-	(22,266)
Total financial liabilities at fair value through profit or loss	**-**	**(22,266)**	**-**	**(22,266)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	76,446,143	753,541	-	77,199,684
- Investment funds	381,325	-	-	381,325
Financial derivatives				
- Forwards	-	-	-	-
Total financial assets at fair value through profit or loss	**76,827,468**	**753,541**	**-**	**77,581,009**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(12)	-	(12)
Total financial liabilities at fair value through profit or loss	**-**	**(12)**	**-**	**(12)**

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	69,008,451	1,125,411	-	70,133,862
- Investment funds	99,235	-	-	99,235
Financial derivatives				
- Forwards	-	2	-	2
Total financial assets at fair value through profit or loss	**69,107,686**	**1,125,413**	**-**	**70,233,099**

	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(2)	-	(2)
Total financial liabilities at fair value through profit or loss	**-**	**(2)**	**-**	**(2)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	34,577,311	10,553,252	-	45,130,563
- Investment funds	4,323,146	-	-	4,323,146
Financial derivatives				
- Forwards	-	835,254	-	835,254
Total financial assets at fair value through profit or loss	**38,900,457**	**11,388,506**	**-**	**50,288,963**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(1,582,905)	-	(1,582,905)
Total financial liabilities at fair value through profit or loss	**-**	**(1,582,905)**	**-**	**(1,582,905)**

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	27,475,328	11,758,239	-	39,233,567
- Investment funds	3,598,744	-	-	3,598,744
Financial derivatives				
- Forwards	-	893,477	-	893,477
Total financial assets at fair value through profit or loss	**31,074,072**	**12,651,716**	**-**	**43,725,788**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(707,309)	-	(707,309)
Total financial liabilities at fair value through profit or loss	**-**	**(707,309)**	**-**	**(707,309)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	8,268,640,665	4,100,483,212	-	12,369,123,877
- Investment funds	147,178,201	-	-	147,178,201
Financial derivatives				
- Forwards	-	140,331,387	-	140,331,387
- Futures	12	-	-	12
Total financial assets at fair value through profit or loss	**8,415,818,878**	**4,240,814,599**	**-**	**12,656,633,477**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(138,630,200)	-	(138,630,200)
- Futures	(1,555)	-	-	(1,555)
Total financial liabilities at fair value through profit or loss	**(1,555)**	**(138,630,200)**	**-**	**(138,631,755)**

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	8,485,811,515	3,964,404,368	-	12,450,215,883
- Investment funds	162,444,853	-	-	162,444,853
Financial derivatives				
- Forwards	-	157,486,833	-	157,486,833
Total financial assets at fair value through profit or loss	**8,648,256,368**	**4,121,891,201**	**-**	**12,770,147,569**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(137,346,253)	-	(137,346,253)
- Futures	(2,336)	-	-	(2,336)
Total financial liabilities at fair value through profit or loss	**(2,336)**	**(137,346,253)**	**-**	**(137,348,589)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	1,163,459,985	2,795,424,721	-	3,958,884,706
- Investment funds	16,109,812	-	-	16,109,812
Financial derivatives				
- Forwards	-	45,769,499	-	45,769,499
- Futures	378,047	-	-	378,047
Total financial assets at fair value through profit or loss	**1,163,838,032**	**2,841,194,220**	**-**	**4,021,142,064**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(66,204,725)	-	(66,204,725)
- Futures	(480,664)	-	-	(480,664)
Total financial liabilities at fair value through profit or loss	**(480,664)**	**(66,204,725)**	**-**	**(66,685,389)**

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	1,400,623,734	1,876,089,152	-	3,276,712,886
- Investment funds	50,929,872	-	-	50,929,872
Financial derivatives				
- Forwards	-	59,036,674	-	59,036,674
Total financial assets at fair value through profit or loss	**1,451,553,606**	**1,935,125,826**	**-**	**3,386,679,432**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(32,138,345)	-	(32,138,345)
- Futures	(110,632)	-	-	(110,632)
Total financial liabilities at fair value through profit or loss	**(110,632)**	**(32,138,345)**	**-**	**(32,248,977)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	121,093,946	671,083,318	-	792,177,264
- Investment funds	1,257,253	-	-	1,257,253
Financial derivatives				
- Forwards	-	2,365,215	-	2,365,215
- Futures	-	-	-	-
Total financial assets at fair value through profit or loss	**122,351,199**	**673,448,533**	**-**	**795,799,732**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(11,219,523)	-	(11,219,523)
- Futures	(4,688)	-	-	(4,688)
Total financial liabilities at fair value through profit or loss	**(4,688)**	**(11,219,523)**	**-**	**(11,224,211)**

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	43,493,560	579,179,634	-	622,673,194
- Investment funds	1,200,523	-	-	1,200,523
Financial derivatives				
- Forwards	-	11,388,222	-	11,388,222
Total financial assets at fair value through profit or loss	**44,694,083**	**590,567,856**	**-**	**635,261,939**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Equity Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	99,369,231	19,015	-	99,388,246
- Future contracts	1,624	-	-	1,624
Total financial assets at fair value through profit or loss	**99,370,855**	**19,015**	**-**	**99,389,870**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures contracts	(26,508)	-	-	(26,508)
Total financial liabilities at fair value through profit or loss	**(26,508)**	**-**	**-**	**(26,508)**

HSBC Global Funds ICAV – Global Equity Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	77,725,055	18,416	-	77,743,471
Financial derivatives				
- Future contracts	39,055	-	-	39,055
Total financial assets at fair value through profit or loss	**77,764,110**	**18,416**	**-**	**77,782,526**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	503,858,804	50,339,907	-	554,198,711
Financial derivatives				
- Forwards	-	10,181,635	-	10,181,635
Total financial assets at fair value through profit or loss	**503,858,804**	**60,521,542**	**-**	**564,380,346**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(7,582,858)	-	(7,582,858)
Total financial liabilities at fair value through profit or loss	**-**	**(7,582,858)**	**-**	**(7,582,858)**

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	344,477,134	35,487,447	-	379,964,581
Financial derivatives				
- Forwards	-	9,346,916	-	9,346,916
Total financial assets at fair value through profit or loss	**344,477,134**	**44,834,363**	**-**	**389,311,497**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(6,233,971)	-	(6,233,971)
Total financial liabilities at fair value through profit or loss	**-**	**(6,233,971)**	**-**	**(6,233,971)**

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	10,455,453,009	552,235,530	-	11,007,688,539
- Investment funds	4,123,497	-	-	4,123,497
Financial derivatives				
- Forwards	-	143,780,139	-	143,780,139
Total financial assets at fair value through profit or loss	**10,459,576,506**	**696,015,669**	**-**	**11,155,592,175**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(140,908,160)	-	(140,908,160)
Total financial liabilities at fair value through profit or loss	**-**	**(140,908,160)**	**-**	**(140,908,160)**

HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	8,035,015,276	374,202,396	-	8,409,217,672
- Investment funds	7,907,546	-	-	7,907,546
Financial derivatives				
- Forwards	-	186,273,802	-	186,273,802
Total financial assets at fair value through profit or loss	**8,042,922,822**	**560,476,198**	**-**	**8,603,399,020**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(114,809,761)	-	(114,809,761)
Total financial liabilities at fair value through profit or loss	**-**	**(114,809,761)**	**-**	**(114,809,761)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	126,600,070	419,847,549	-	546,447,619
Financial derivatives				
- Forwards	-	-	-	-
Total financial assets at fair value through profit or loss	**126,600,070**	**419,847,549**	**-**	**546,447,619**

HSBC Global Funds ICAV – Global Sukuk UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	86,066,058	357,391,483	-	443,457,541
Total financial assets at fair value through profit or loss	**86,066,058**	**357,391,483**	**-**	**443,457,541**

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	43,996	-	43,996
Total financial assets at fair value through profit or loss	**-**	**43,996**	**-**	**43,996**

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	37,723	-	37,723
Total financial assets at fair value through profit or loss	**-**	**37,723**	**-**	**37,723**

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	59,323	-	-
Total financial assets at fair value through profit or loss	**-**	**59,323**	**-**	**59,323**

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	43,673	-	43,673
Total financial assets at fair value through profit or loss	**-**	**43,673**	**-**	**43,673**

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

HSBC Global Funds ICAV – HSBC MSCI World Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	58,458	-	58,458
Financial derivatives				
- Forwards	-	39	-	39
Total financial assets at fair value through profit or loss	**-**	**58,497**	**-**	**58,497**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(222)	-	(222)
Total financial liabilities at fair value through profit or loss	**-**	**(222)**	**-**	**(222)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – HSBC MSCI World Fund (continued)	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Investment Funds	-	53,586	-	53,586
Financial derivatives				
- Forwards	-	19	-	19
Total financial assets at fair value through profit or loss	**-**	**53,605**	**-**	**53,605**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(6)	-	(6)
Total financial liabilities at fair value through profit or loss	**-**	**(6)**	**-**	**(6)**

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	Level 1 JPY	Level 2 JPY	Level 3 JPY	30 June 2026 Total JPY
Financial assets at fair value through profit or loss				
Transferable securities				
-Debt securities	36,825,243,015	-	-	36,825,243,015
Financial derivatives				
- Forwards	-	610,313,721	-	610,313,721
- Futures	-	-	-	-
Total financial assets at fair value through profit or loss	**36,825,243,015**	**610,313,721**	**-**	**37,435,556,736**

	Level 1 JPY	Level 2 JPY	Level 3 JPY	30 June 2026 Total JPY
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(162,888,577)	-	(162,888,577)
Total financial liabilities at fair value through profit or loss	**-**	**(162,888,577)**	**-**	**(162,888,577)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF* (continued)	Level 1 JPY	Level 2 JPY	Level 3 JPY	31 December 2025 Total JPY
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	51,649,827,671	-	-	51,649,827,671
Total financial assets at fair value through profit or loss	**51,649,827,671**	**-**	**-**	**51,649,827,671**

*commenced operations on 08 May 2025.

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	30 June 2026 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	313,636,654	-	-	313,636,654
Total financial assets at fair value through profit or loss	**313,636,654**	**-**	**-**	**313,636,654**

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	Level 1 EUR	Level 2 EUR	Level 3 EUR	31 December 2025 Total EUR
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	239,650,287	-	-	239,650,287
Total financial assets at fair value through profit or loss	**239,650,287**	**-**	**-**	**239,650,287**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Multi-Factor US Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	627,150,140	-	-	627,150,140
Financial derivatives				
- Futures	61,501	-	-	61,501
Total financial assets at fair value through profit or loss	**627,211,641**	**-**	**-**	**627,211,641**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	(8,465)	-	-	(8,465)
Total financial liabilities at fair value through profit or loss	**(8,465)**	**-**	**-**	**(8,465)**

HSBC Global Funds ICAV – Multi-Factor US Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	470,795,334	-	-	470,795,334
Financial derivatives				
- Futures	414	-	-	414
Total financial assets at fair value through profit or loss	**470,795,748**	**-**	**-**	**470,795,748**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	(42,408)	-	-	(42,408)
Total financial liabilities at fair value through profit or loss	**(42,408)**	**-**	**-**	**(42,408)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	3,431,431,717	622,125	-	3,432,053,842
Financial derivatives				
- Futures	729,618	-	-	729,618
Total financial assets at fair value through profit or loss	**3,432,161,335**	**622,125**	**-**	**3,432,783,460**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	(304,547)	-	-	(304,547)
Total financial liabilities at fair value through profit or loss	**(304,547)**	**-**	**-**	**(304,547)**

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	3,046,776,166	754,205	-	3,047,530,371
Financial derivatives				
- Futures	27,924	-	-	27,924
Total financial assets at fair value through profit or loss	**3,046,804,090**	**754,205**	**-**	**3,047,558,295**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	5,011,854	7,698,520	-	12,710,374
- Investment Funds	64,977,389	43,479,060	-	108,456,449
Total financial assets at fair value through profit or loss	**69,989,243**	**51,177,580**	**-**	**121,166,823**

HSBC Global Funds ICAV – Shariah Multi Asset Fund	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	39,258,671	21,842,686	-	61,101,357
- Investment Funds	2,670,825	5,771,271	-	8,442,096
Total financial assets at fair value through profit or loss	**41,929,496**	**27,613,957**	**-**	**69,543,453**

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	166,259,202	60,549,873	-	226,809,075
- Investment Funds	2,034,807	-	-	2,034,807
- Financial derivatives				
- Forwards	-	711,092	-	711,092
- Futures	125	-	-	125
Total financial assets at fair value through profit or loss	**168,294,134**	**61,260,965**	**-**	**229,555,099**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(3,244,900)	-	(3,244,900)
- Futures	-	-	-	-
Total financial liabilities at fair value through profit or loss	**-**	**(3,244,900)**	**-**	**(3,244,900)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF (continued)	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt Securities	176,483,408	34,810,262	-	211,293,670
- Investment Funds	1,530,832	-	-	1,530,832
- Forwards	-	2,337,004	-	2,337,004
Total financial assets at fair value through profit or loss	**178,014,240**	**37,147,266**	**-**	**215,161,506**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(489,407)	-	(489,407)
- Futures	(1,688)	-	-	(1,688)
Total financial liabilities at fair value through profit or loss	**(1,688)**	**(489,407)**	**-**	**(491,095)**

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	293,638,156	439,165,040	-	732,803,196
- Investment Funds	813,295	-	-	813,295
Financial derivatives				
- Forwards	-	2,294,570	-	2,294,570
- Futures	25,500	-	-	25,500
Total financial assets at fair value through profit or loss	**294,476,951**	**441,459,610**	**-**	**735,936,561**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(9,934,806)	-	(9,934,806)
-Future	(76,344)	-	-	(76,344)
Total financial liabilities at fair value through profit or loss	**(76,344)**	**(9,934,806)**	**-**	**(10,011,150)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^ (continued)	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Debt securities	335,088,239	319,745,057	-	654,833,296
- Investment Funds	3,157,665	-	-	3,157,665
Financial derivatives				
- Forwards	-	317,883	-	317,883
Total financial assets at fair value through profit or loss	**338,245,904**	**320,062,940**	**-**	**658,308,844**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(155,094)	-	(155,094)
-Future	(2,531)	-	-	(2,531)
Total financial liabilities at fair value through profit or loss	**(2,531)**	**(155,094)**	**-**	**(157,625)**

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

HSBC Global Funds ICAV – US Equity Index Fund	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	207,273,803	-	-	207,273,803
Financial derivatives				
- Futures	19,228	-	-	19,228
Total financial assets at fair value through profit or loss	**207,293,031**	**-**	**-**	**207,293,031**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	(9,280)	-	-	(9,280)
Total financial liabilities at fair value through profit or loss	**(9,280)**	**-**	**-**	**(9,280)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – US Equity Index Fund (continued)	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
- Equity securities	172,271,126	-	-	172,271,126
Financial derivatives				
- Futures	85	-	-	85
Total financial assets at fair value through profit or loss	**172,271,211**	**-**	**-**	**172,271,211**

	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Futures	(19,861)	-	-	(19,861)
Total financial liabilities at fair value through profit or loss	**(19,861)**	**-**	**-**	**(19,861)**

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
-Debt securities	1,048,316,433	9,272,399	-	1,057,588,832
-Investment Funds	3,623,394	-	-	3,623,394
Financial derivatives				
- Forwards	-	3,337,791	-	3,337,791
- Futures	266	-	-	266
Total financial assets at fair value through profit or loss	**1,051,940,093**	**12,610,190**	**-**	**1,064,550,283**

	Level 1 USD	Level 2 USD	Level 3 USD	30 June 2026 Total USD
Financial liabilities at fair value through profit or loss				
Financial derivatives				
- Forwards	-	(14,212,581)	-	(14,212,581)
Total financial liabilities at fair value through profit or loss	**-**	**(14,212,581)**	**-**	**(14,212,581)**

4. Financial Instruments at Fair Value through Profit or Loss (continued)

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	Level 1 USD	Level 2 USD	Level 3 USD	31 December 2025 Total USD
Financial assets at fair value through profit or loss				
Transferable securities				
-Investment Funds	2,143,758	-	-	2,143,758
-Debt securities	958,784,964	9,422,315	-	968,207,279
Financial derivatives				
- Futures	-	17,306,643	-	17,306,643
Total financial assets at fair value through profit or loss	**960,928,722**	**26,728,958**	**-**	**987,657,680**

*commenced operations on 08 May 2025.

The ICAV recognises transfers between levels of the fair value hierarchy as at the end of the reporting year during which the change occurred.

Cash and cash equivalents include cash in hand and other short-term deposits with original maturities of three months or less, net of bank overdrafts and are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Receivable for investments sold and other receivables include the contractual amounts for settlement of trades and other obligations due to the ICAV. Payable for investments sold and other payables represent the contractual amounts and obligations due by the ICAV for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2. The carrying amount of these short-term financial assets approximate fair value because of their short-term nature and the high credit quality of counterparties.

Redeemable participating shares are redeemable at the shareholder's options and are classified as financial liabilities. The ICAV issues the redeemable shares at the amount equal to the proportionate share of net assets of the ICAV at the time of the redemption, calculated on a basis consistent with that used in these Financial Statements. Accordingly, the carrying amount of net assets attributable to holders of redeemable shares approximates their fair value. The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of a particular sub-fund's net asset value. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

5. Derivative Contracts

The nominal and fair value of derivative instruments is disclosed in the Schedule of Investments for each sub-fund.

Futures

Futures are valued at fair value based on the settlement price on the relevant valuation date. Gains and losses on futures are recorded by the ICAV based on market fluctuations and are recorded as realised or unrealised gains/(losses) dependent upon settlement terms of the contracts held. The ICAV includes bond futures, currency futures, index futures and interest rate futures.

Forward contracts

Forward contracts are contractual agreements to buy or sell a specified financial instrument at a specific price and date in the future. Forwards are customised contracts transacted in the OTC market. The ICAV may enter into forward foreign exchange contracts to manage the currency risk arising from the ICAV's investment or anticipated investment in investments denominated in foreign currencies. Forward contracts may be used for hedging and currency management of both local and foreign currencies.

Contracts for difference

Contracts for difference ("CFDs") are agreements between the ICAV and third parties which allow the ICAV to acquire an exposure to the price movement of specific securities without actually purchasing the securities. Upon entering into a CFD, the ICAV is required to deposit with a broker initial cash margin equal to a certain percentage of the contract amount. Variation margin payments are made or received by the ICAV depending upon the fluctuation in the value of the underlying securities. The changes in contract values are recorded as unrealised gains or losses and the ICAV recognises a realised gain or loss when the contract is closed or when the contract is re-set. CFDs are fair valued as the change in market value of the underlying security applied to the notional amount of the CFD held at the end of the year, representing the unrealised gain or loss on these CFDs. The market value of the underlying security is determined by reference to the quoted market price available on a recognised stock exchange.

All income accruing to the underlying securities in the CFDs and the financing charges associated with the CFD trading are accrued by the ICAV on an accruals basis and is recognised in the Statement of Comprehensive Income as part of the net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss.

Swaps

Swaps are contractual agreements between two parties to exchange streams of payments over time based on specified notional amounts. The total return swaps entered into by HSBC Global Funds ICAV - Cross Asset Trend Fund during the year amounted to USD (13,799,654) (31 December 2025: 2,795,483) and the notional value of the swaps was EUR 224,119,134 (31 December 2025: EUR 190,990,536). The underlying investment of total return swaps is SGI Custom Commodity Trend Following Index for 30 June 2026 and 31 December 2025.

5. Derivative Contracts (continued)

Offsetting assets and liabilities

The ICAV holds a master netting or similar agreements with all key trading counterparties. The ICAV considers that it has a current legally enforceable right to set off the recognised amounts, however, is not expected to realise the relevant assets and settle the liabilities simultaneously and therefore has not offset the relevant financial assets and liabilities under such agreements.

None of the financial assets or financial liabilities are offset in the Statement of Financial Position.

The International Swaps and Derivatives Association ("ISDA") and similar master netting arrangements do not meet the criteria for offsetting in the Statement of Financial Position. This is because they create a right of set-off of recognised amounts that is enforceable only following an event of default, insolvency or bankruptcy of the sub-fund or the counterparties. In addition, the sub-funds and its counterparties do not intend to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Calculation of Global Exposure

Global exposure is a measure designed to limit either the incremental exposure and leverage generated by the ICAV through the use of FDI (including embedded derivatives) or the market risk of the sub-funds' portfolio.

In calculating global exposure, the ICAV adopts a commitment approach in managing risks. The commitment approach is applied to all positions in FDI, whether used as part of the sub-funds' general investment policy, for purposes of risk reduction or for the purpose of efficient portfolio management.

6. Net asset value

The following table discloses the dealing Net Asset Value, the shares in issue and Net Asset Value per Share for each Share Class of the sub-funds as at 30 June 2026, 31 December 2025 and 31 December 2024.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BCHGBP	GBP	42,388	3,402	12.46
Class ETFC	USD	16,801,573	1,416,485	11.86
Class ETFCH	USD	306,033	25,585	11.96
Class ETFCHEUR	EUR	1,316,788	75,100	17.53
Class ETFSHGBP	GBP	216,575	19,062	11.36
Class HCHKD	HKD	54,807,082	4,110,044	13.33
Class S6C	USD	169,679,308	14,605,181	11.62
Class SCHGBP	GBP	3,168,608	249,634	12.69
Class ZQ	USD	1,275,602	110,162	11.58
Class ZQHGBP	GBP	155,659,975	15,340,136	10.15

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BC	USD	10,881	850	12.80
Class BCHGBP	GBP	52,360	4,336	12.08
Class ETFC	USD	12,403,732	1,096,976	11.31
Class ETFCH	USD	299,384	25,833	11.59
Class ETFCHEUR	EUR	265,081	23,718	11.18
Class ETFSHGBP	GBP	4,657,055	419,324	11.11
Class HCHKD	HKD	32,898,435	2,615,542	12.58
Class S6C	USD	132,837,312	11,999,220	11.07
Class SCHGBP	GBP	3,545,436	288,243	12.30
Class ZCHEUR	EUR	1,454,192	138,000	10.54
Class ZQ	USD	182,686,157	16,412,968	11.13

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BC	USD	86,385	7,051	12.25
Class BCHGBP	GBP	113,377	9,534	11.89
Class ETFC	USD	13,447,674	1,243,869	10.81
Class ETFCH	USD	743,601	65,320	11.38
Class ETFCHEUR	EUR	452,273	40,337	11.21
Class ETFSHGBP	GBP	6,216,737	558,514	11.13
Class HCHKD	HKD	28,732,084	2,385,524	12.04
Class S6C	USD	105,174,521	9,944,283	10.58
Class SCHGBP	GBP	5,355,511	442,599	12.10
Class ZQ	USD	2,839,315	261,892	10.84

6. Net asset value (continued)

HSBC Global Funds ICAV – Cross Asset Trend Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class S1CH	EUR	31,712,458	2,876,672	11.02
Class S1CHGBP	GBP	340,644,745	29,650,340	11.49
Class S1CHUSD	USD	3,154,771	276,528	11.41

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class S1CH	EUR	255,162,618	26,106,521	9.77
Class S1CHGBP	GBP	110,518,547	10,937,016	10.11
Class S1CHUSD	USD	1,575,350	157,297	10.02

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class S1CH	EUR	221,903,103	22,675,387	9.79
Class S1CHGBP	GBP	87,867,825	8,843,209	9.94
Class S1CHUSD[1]	USD	331,731	33,745	9.83

[1]launched on 26 July 2024.

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*^

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	EUR	54,502,882	5,255,000	10.37
Class XC[2]	EUR	2,098,888	200,237	10.48
Class XCHCHF	CHF	5,777,188	572,333	10.09
Class ZQ	EUR	55,364	5,391	10.27
Class ZQHGBP	GBP	185,384,136	18,336,771	10.11

[1]launched on 14 May 2025.
[2]launched on 12 March 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	EUR	3,582,801	350,000	10.24
Class XC[2]	EUR	1,838,609	177,654	10.35
Class XCHCHF	CHF	5,373,209	533,953	10.06
Class ZQ	EUR	195,491,446	19,342,436	10.11

*commenced operations on 08 October 2024.
[1]launched on 14 May 2025.
[2]launched on 12 March 2025.
^formerly known as HSBC Global Funds ICAV – Euro Corporate Bond Index Fund.

6. Net asset value (continued)

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*^ (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class XCHCHF[2]	CHF	1,862	186	9.99
Class ZQ[1]	EUR	168,089,946	16,631,377	10.11

*commenced operations on 08 October 2024.
[1]launched on 08 October 2024.
[2]launched on 17 October 2024.
^formerly known as HSBC Global Funds ICAV – Euro Corporate Bond Index Fund.

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	EUR	26,297,856	2,570,000	10.23
Class ZQHGBP	GBP	390,919,335	38,766,642	10.08

[1]launched on 14 May 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	EUR	8,693,737	860,000	10.11
Class ZQ*	EUR	23,419,025	2,362,046	9.91
Class ZQHGBP*	GBP	335,153,555	33,573,509	9.98

*commenced operations on 08 May 2025.
[1]launched on 14 May 2025.

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	EUR	9,858,788	985,500	10.00

[1]launched on 22 January 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	EUR	411,265	42,000	9.79
Class SCHCHF	CHF	8,249,516	866,392	9.52

[1]launched on 22 January 2025.

6. Net asset value (continued)

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class SCHCHF[1]	CHF	8,723,680	866,392	10.07

*commenced operations on 06 November 2024.
[1]launched on 06 November 2024.

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF*

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	EUR	77,779,867	7,569,644	10.28
Class SCHCHF	CHF	796	80	9.95

[1]launched on 22 January 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	EUR	70,165,159	6,858,644	10.23
Class SCHCHF	CHF	801	80	10.02

[1]launched on 22 January 2025.

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class SCHCHF[1]	CHF	8,685,430	866,738	10.02

*commenced operations on 06 November 2024.
[1]launched on 06 November 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFCH[1]	USD	1,463,828	139,000	10.53
Class S6CHCHF	CHF	34,492,414	3,536,006	9.75
Class XCH	USD	1,000	96	10.41
Class XCHEUR	EUR	1,014	100	10.14
Class XCHGBP	GBP	1,045	100	10.45

[1]launched on 22 January 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFCH[1]	USD	907,199	87,000	10.43
Class S6CHCHF	CHF	30,391,738	3,080,456	9.87
Class XCH	USD	990	96	10.31
Class XCHEUR	EUR	1,013	100	10.13
Class XCHGBP	GBP	1,035	100	10.35

[1]launched on 22 January 2025.

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class S6CHCHF[1]	CHF	990	100	9.90
Class XCH[1]	USD	24,876,447	2,499,658	9.95
Class XCHEUR[1]	EUR	993	100	9.93
Class XCHGBP[1]	GBP	995	100	9.95

*commenced operations on 06 November 2024.
[1]launched on 26 November 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BCH	USD	170,036	16,368	10.39
Class BDHGBP	GBP	413,780	38,569	10.73
Class ETFCH	USD	37,591,847	3,418,917	11.00
Class ETFCHCHF	CHF	602,577	60,362	9.98
Class ETFCHEUR	EUR	14,737,112	1,397,652	10.54
Class ETFSHGBP	GBP	297,991	28,569	10.43
Class HCHKD-HUSD	HKD	67,724,322	6,118,598	11.07
Class S2CHGBP	GBP	1,659,634,205	162,502,214	10.21
Class S2QHGBP	GBP	19,519,783	2,164,829	9.02
Class S5CH	USD	3,889,050,859	326,528,053	11.91
Class S5CHCHF	CHF	32,643,950	3,233,215	10.10
Class S5CHEUR	EUR	1,922,998,268	188,129,591	10.22
Class S5DH	USD	164,693,154	16,030,030	10.27
Class S5DHEUR	EUR	71,139,007	8,064,384	8.82
Class S5DHGBP	GBP	193,830,533	19,844,810	9.77
Class S5SHEUR	EUR	14,016,821	1,401,570	10.00
Class S6CHCHF	CHF	1,197,574,142	118,005,946	10.15
Class SCH	USD	574,040,991	48,303,413	11.88
Class SDH	USD	9,133,578	881,635	10.36
Class SDHEUR	EUR	124,836	12,469	10.01
Class XCH	USD	1,423,329,992	120,495,844	11.81
Class XCHEUR	EUR	4,329,984	416,635	10.39
Class XCHGBP	GBP	4,271,513	372,723	11.46

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BCH	USD	247,991	24,136	10.27
Class BDHGBP	GBP	3,301,897	300,348	10.99
Class ETFCH	USD	25,282,734	2,326,009	10.87
Class ETFCHCHF	CHF	456,643	45,382	10.06
Class ETFCHEUR	EUR	8,879,104	844,360	10.52
Class ETFSHGBP	GBP	284,492	27,148	10.48
Class HCHKD-HUSD	HKD	70,484,398	6,506,674	10.83
Class S2CHGBP	GBP	1,626,498,426	161,099,952	10.10
Class S2QHGBP	GBP	14,532,294	1,595,874	9.11
Class S5CH	USD	3,712,123,391	315,368,676	11.77
Class S5CHCHF	CHF	25,325,366	2,473,678	10.24
Class S5CHEUR	EUR	2,187,513,597	214,638,707	10.19
Class S5DH	USD	154,553,419	14,728,762	10.49
Class S5DHEUR	EUR	84,333,160	9,276,631	9.09
Class S5DHGBP	GBP	187,615,666	18,794,138	9.98
Class S5SHEUR	EUR	10,162,775	1,002,607	10.14
Class S6CHCHF	CHF	1,113,582,801	108,784,297	10.24
Class SCH	USD	561,161,157	47,772,677	11.75
Class SDH	USD	9,974,821	943,415	10.57
Class SDHEUR	EUR	124,761	12,469	10.01
Class XCH	USD	1,406,763,215	120,482,578	11.68
Class XCHEUR	EUR	4,121,626	397,664	10.36
Class XCHGBP	GBP	2,884,054	253,483	11.38

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BDHGBP	GBP	3,162,054	292,259	10.82
Class ETFCH[1]	USD	1,416,274	136,431	10.38
Class ETFCHCHF[2]	CHF	1,396,951	139,088	10.04
Class ETFCHEUR[4]	EUR	1,515,127	147,647	10.26
Class ETFSHGBP[1]	GBP	1,590,765	153,975	10.33
Class HCHKD-HUSD	HKD	39,942,621	3,861,671	10.34
Class S2CHGBP	GBP	1,614,552,307	167,228,846	9.65
Class S2QHGBP	GBP	17,245,380	1,919,448	8.98
Class S5CH	USD	3,035,738,500	270,200,297	11.24
Class S5CHCHF	CHF	10,393,165	1,017,368	10.22
Class S5CHEUR	EUR	2,157,149,930	217,037,865	9.94
Class S5DH	USD	152,945,469	14,827,017	10.32
Class S5DHEUR	EUR	95,146,512	10,407,400	9.14
Class S5DHGBP	GBP	168,828,125	17,171,923	9.83
Class S5SHEUR[3]	EUR	3,889,225	381,563	10.19
Class S6CHCHF	CHF	1,142,905,383	111,876,078	10.22
Class SCH	USD	715,288,146	63,780,764	11.21
Class SDH	USD	4,633,352	445,792	10.39
Class XCH	USD	2,993,848,549	268,551,566	11.15
Class XCHGBP	GBP	676,066	62,118	10.88

[1]launched on 20 May 2024.
[2]launched on 05 June 2024.
[3]launched on 06 June 2024.
[4]launched on 11 June 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BCHEUR	EUR	310,441	32,579	9.53
Class ETFCH	USD	14,993,380	1,244,824	12.04
Class ETFCHEUR	EUR	5,551,615	486,261	11.42
Class ETFSHGBP	GBP	129,039,211	11,787,883	10.95
Class HCHKD-HUSD	HKD	243,535,512	20,692,060	11.77
Class S2CHGBP	GBP	937,040,296	79,169,603	11.84
Class S2QH	USD	3,586,539	373,548	9.60
Class S2QHGBP	GBP	596,293,763	63,374,769	9.41
Class S4CHGBP	GBP	632,685,962	62,174,143	10.18
Class S4QHGBP	GBP	114,770,262	13,592,577	8.44
Class SCH	USD	129,056,089	10,099,428	12.78
Class SCHCHF	CHF	118,203,161	10,907,978	10.84
Class SCHEUR	EUR	129,461,927	11,408,034	11.35
Class SDH	USD	17,231,617	1,557,568	11.06
Class SDHEUR	EUR	16,041,520	1,945,188	8.25
Class XCHGBP	GBP	2,979,539	249,182	11.96
Class ZCHEUR	EUR	9,746,959	973,400	10.01
Class ZCHGBP	GBP	59,736,336	5,001,614	11.94
Class ZQ1HJPY	JPY	12,294,767,736	135,389,725	90.81
Class ZQFIX85HJP	JPY	374,738,351	4,508,137	83.12
Class ZQH	USD	5,429,942	547,141	9.92
Class ZQHGBP	GBP	47,794,348	4,771,730	10.02

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BCHEUR	EUR	9,148,184	963,400	9.50
Class ETFCH	USD	15,117,450	1,271,287	11.89
Class ETFCHEUR	EUR	6,034,596	530,518	11.37
Class ETFSHGBP	GBP	121,899,148	11,080,154	11.00
Class HCHKD-HUSD	HKD	212,692,836	18,469,412	11.52
Class S2CHGBP	GBP	763,189,518	65,292,287	11.69
Class S2QH	USD	3,705,635	382,739	9.68
Class S2QHGBP	GBP	328,147,932	34,545,858	9.50
Class S4CHGBP	GBP	281,289,111	27,994,362	10.05
Class S4QHGBP	GBP	73,364,103	8,602,508	8.53
Class SCH	USD	116,089,100	9,203,052	12.61
Class SCHCHF	CHF	131,193,195	12,033,276	10.90
Class SCHEUR	EUR	234,865,697	20,773,962	11.31
Class SDH	USD	58,009,397	5,071,563	11.44
Class SDHEUR	EUR	18,354,825	2,135,965	8.59
Class XCHGBP	GBP	4,807,173	412,598	11.65
Class ZCHEUR	EUR	10,137,016	1,016,250	9.97
Class ZCHGBP	GBP	45,255,237	3,834,979	11.80
Class ZQ1HJPY	JPY	12,020,680,695	128,990,866	93.19
Class ZQFIX85HJPY	JPY	326,684,815	3,753,803	87.03
Class ZQH	USD	393,220,290	39,290,841	10.01

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BCHEUR	EUR	14,504,726	1,599,039	9.07
Class ETFCH	USD	2,959,596	266,459	11.11
Class ETFCHEUR	EUR	3,293,001	303,346	10.86
Class ETFSHGBP	GBP	333,998	31,113	10.74
Class HCHKD-HUSD	HKD	121,095,279	11,263,615	10.75
Class S2CHGBP	GBP	484,818,227	44,335,322	10.94
Class S2QH	USD	6,344,488	669,813	9.47
Class S2QHGBP	GBP	234,582,050	25,200,784	9.31
Class S4CHGBP	GBP	242,229,890	25,774,931	9.40
Class S4QHGBP	GBP	9,705,971	1,161,456	8.36
Class SCH	USD	55,532,978	4,714,730	11.78
Class SCHCHF	CHF	10,631,713	998,460	10.65
Class SCHEUR	EUR	224,928,281	20,844,698	10.79
Class SDH	USD	25,523,439	2,291,620	11.14
Class SDHEUR	EUR	14,398,570	1,680,358	8.57
Class XCHGBP	GBP	18,111,042	1,660,644	10.91
Class ZCHEUR	EUR	14,753,877	1,550,000	9.52
Class ZCHGBP	GBP	17,863,915	1,618,159	11.04
Class ZQ1HJPY	JPY	13,192,300,161	138,570,560	95.20
Class ZQFIX85HJP	JPY	303,984,422	3,293,492	92.30
Class ZQH	USD	152,991,800	15,623,948	9.79

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BC	USD	20,138	1,685	11.95
Class HC	USD	722,337	61,046	11.83
Class HCHKD	HKD	76,973,464	6,526,332	11.79
Class S3C	USD	1,042	100	10.42
Class S3CGBP	GBP	791	76	10.40
Class S3CHEUR	EUR	10,708,830	1,068,793	10.02
Class S3CHGBP	GBP	19,647,578	1,888,110	10.41
Class S3QHEUR	EUR	885	88	10.06
Class S3QHGBP	GBP	3,628,028	362,274	10.01
Class S6C	USD	8,451,786	611,662	13.82
Class S6CGBP[1]	EUR	70,139,856	6,453,123	10.87
Class S6CHEUR	EUR	118,796,248	10,009,733	11.87
Class S6CHGBP	GBP	305,920,721	22,847,937	13.39
Class S6QHEUR[2]	EUR	68,619,419	6,504,321	10.55
Class SC	USD	1,012	84	12.05
Class ZQ	USD	1,350,462	151,800	8.90
Class ZQ1HJPY	JPY	806,737,457	8,233,791	97.98
Class ZQFIX85HJP	JPY	44,908,926	478,488	93.86

[1]launched on 07 February 2025.
[2]launched on 04 June 2025.

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BC	USD	36,048	3,115	11.57
Class HC	USD	518,563	45,227	11.47
Class HCHKD	HKD	67,985,365	5,975,905	11.38
Class S1CHGBP	GBP	-	-	-
Class S3C	USD	1,007	100	10.07
Class S3CGBP	GBP	754	76	9.92
Class S3CHGBP	GBP	776	77	10.08
Class S3QHEUR	EUR	865	86	10.06
Class S6C	USD	5,568,941	416,000	13.39
Class S6CGBP[1]	GBP	68,903,671	6,657,742	10.35
Class S6CHEUR	EUR	67,365,202	5,812,685	11.59
Class S6CHGBP	GBP	262,155,803	20,229,928	12.96
Class S6QHEUR[2]	EUR	69,146,260	6,504,410	10.63
Class SC	USD	11,635	999	11.65
Class ZQ	USD	3,388,538	382,098	8.87
Class ZQ1HJPY	JPY	1,409,846,076	14,168,734	99.50
Class ZQFIX85HJPY	JPY	40,937,704	425,238	96.27

[1]launched on 07 February 2025.
[2]launched on 04 June 2025.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BC	USD	169,668	16,700	10.16
Class HC	USD	181,939	18,047	10.08
Class HCHKD	HKD	39,449,327	3,951,648	9.98
Class S1CHGBP	GBP	3,870	424	9.14
Class S6C	USD	27,079,969	2,311,492	11.72
Class S6CHEUR[1]	EUR	31,123,364	3,000,000	10.37
Class S6CHGBP	GBP	123,798,240	10,887,735	11.37
Class SC	USD	10,205	999	10.21
Class ZQ	USD	18,455,934	2,225,796	8.29
Class ZQ1HJPY	JPY	2,071,450,042	21,300,191	97.25
Class ZQFIX85HJP	JPY	55,327,091	577,707	95.77

[1]launched on 08 May 2024.

HSBC Global Funds ICAV – Global Equity Index Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BC	USD	4,170,259	169,126	24.66
Class HCHKD	HKD	509,532,421	19,986,758	25.49
Class ZC	USD	33,417,516	1,348,636	24.78

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BC	USD	3,630,958	160,684	22.60
Class HCHKD	HKD	344,612,644	14,876,942	23.16
Class ZC	USD	32,654,125	1,439,905	22.68

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BC	USD	3,691,688	197,794	18.66
Class HCHKD	HKD	209,466,115	10,951,246	19.13
Class ZC	USD	30,207,108	1,612,867	18.73

6. Net asset value (continued)

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFCH	USD	403,601	36,653	11.01
Class ETFCHEUR	EUR	56,450,527	5,407,565	10.44
Class ETFSHGBP	GBP	156,852	15,193	10.32
Class SCHCHF	CHF	894	91	9.83
Class SCHEUR	EUR	3,235,608	302,680	10.69
Class SCHGBP	GBP	150,043	14,221	10.55
Class SCHUSD	USD	203,277	18,175	11.18
Class XCHGBP	GBP	4,712,331	436,222	10.80
Class ZQH	USD	6,889,177	763,268	9.03
Class ZQHCHF	CHF	307,044	35,074	8.75
Class ZQHEUR	EUR	1,367,756	152,674	8.96
Class ZQHGBP	GBP	356,663,350	40,322,192	8.85

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFCH	USD	510,288	46,653	10.94
Class ETFCHEUR	EUR	51,076,408	4,883,099	10.46
Class ETFSHGBP	GBP	261,728	25,193	10.39
Class SCHCHF	CHF	905	91	9.95
Class SCHEUR	EUR	16,672	1,557	10.71
Class SCHGBP	GBP	131,580	12,558	10.48
Class SCHUSD	USD	123,101	11,083	11.11
Class XCHGBP	GBP	5,382,603	501,665	10.73
Class ZQH	USD	12,270,097	1,350,654	9.08
Class ZQHCHF	CHF	283,520	31,552	8.99
Class ZQHEUR	EUR	7,137,889	784,497	9.10
Class ZQHGBP	GBP	215,673,295	24,220,011	8.90

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^(continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class ETFCH	USD	721,637	67,653	10.67
Class ETFCHEUR	EUR	703,820	67,554	10.42
Class ETFSHGBP	GBP	261,921	25,193	10.40
Class SCHCHF[1]	CHF	923	91	10.13
Class SCHEUR	EUR	996	93	10.66
Class SCHGBP	GBP	319,980	31,263	10.24
Class SCHUSD	USD	84,084	7,767	10.83
Class XCHGBP	GBP	5,900,811	563,314	10.48
Class ZQH	USD	356,860,555	39,246,768	9.09
Class ZQHCHF	CHF	458,394	48,811	9.39
Class ZQHEUR	EUR	9,795,808	1,053,988	9.29
Class ZQHGBP	GBP	156,287,968	17,517,282	8.92

[1]launched on 31 May 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BCH	USD	12,237,276	1,091,303	11.21
Class BCHEUR	EUR	159,798	18,455	8.66
Class BCHGBP	GBP	9,140,579	882,462	10.36
Class BDHGBP	GBP	24,263,349	2,593,305	9.36
Class ETFCH	USD	31,909,385	2,894,796	11.02
Class ETFCHEUR	EUR	68,763,234	6,592,215	10.43
Class ETFSHGBP	GBP	1,062,134	103,831	10.23
Class S2CHGBP	GBP	2,897,098,526	275,561,634	10.51
Class S2QH	USD	233,840,194	24,495,746	9.55
Class S2QHGBP	GBP	1,193,237,956	128,453,733	9.29
Class S4CHGBP	GBP	451,463,084	41,797,405	10.80
Class SCH	USD	132,961,635	11,732,419	11.33
Class SCHCHF	CHF	105,758,320	10,663,893	9.92
Class SCHEUR	EUR	161,067,094	18,398,563	8.75
Class SQHEUR	EUR	51,026,834	5,171,011	9.87
Class WCHKD	HKD	233,504,034	23,353,485	10.00
Class XCH	USD	802,671,899	71,278,369	11.26
Class XCHGBP	GBP	51,403,634	4,635,536	11.09
Class ZCHEUR	EUR	23,207,632	2,568,806	9.03
Class ZCHGBP	GBP	116,679,580	10,827,799	10.78
Class ZCHHKD	HKD	28,245,737	3,073,213	9.19
Class ZQ1HEUR	EUR	1,803,834	182,474	9.89
Class ZQ1HJPY	JPY	15,200,467,129	169,601,484	89.62
Class ZQFIX85HJP	JPY	834,570,080	10,532,507	79.24
Class ZQH	USD	19,713,446	2,157,716	9.14
Class ZQHGBP	GBP	2,171,941,390	231,741,111	9.37

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BCH	USD	9,281,536	835,725	11.11
Class BCHEUR	EUR	3,803,194	439,780	8.65
Class BCHGBP	GBP	6,849,514	666,246	10.28
Class BDHGBP	GBP	17,262,920	1,806,297	9.56
Class ETFCH	USD	1,809,151	165,796	10.91
Class ETFCHEUR	EUR	3,668,901	352,220	10.42
Class ETFSHGBP	GBP	253,721	24,642	10.30
Class S2CHGBP	GBP	2,644,507,220	254,062,674	10.41
Class S2QH	USD	195,197,781	20,340,706	9.60
Class S2QHGBP	GBP	761,047,146	81,421,583	9.35
Class S4CHGBP	GBP	421,419,009	39,415,381	10.69
Class SCH	USD	48,186,234	4,295,833	11.22
Class SCHCHF	CHF	96,748,348	9,663,689	10.01
Class SCHEUR	EUR	157,411,535	18,026,530	8.73
Class SQHEUR	EUR	42,593,959	4,253,924	10.01
Class WCHKD	HKD	204,535,602	20,830,210	9.82
Class XCH	USD	764,839,432	68,610,141	11.15
Class XCHGBP	GBP	50,321,246	4,583,522	10.98
Class ZCHEUR	EUR	19,088,387	2,115,932	9.02
Class ZCHGBP	GBP	88,657,377	8,305,969	10.67
Class ZCHHKD	HKD	30,714,967	3,349,829	9.17
Class ZQ1HEUR	EUR	666,335	66,659	10.00
Class ZQ1HJPY	JPY	10,914,760,916	119,144,158	91.61
Class ZQFIX85HJPY	JPY	741,397,421	8,912,493	83.19
Class ZQH	USD	71,005,620	7,731,603	9.18
Class ZQHGBP	GBP	1,069,220,611	113,496,255	9.42

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BCH	USD	2,530,918	235,956	10.73
Class BCHEUR	EUR	15,773,534	1,848,430	8.53
Class BCHGBP	GBP	2,744,378	275,959	9.94
Class BDHGBP	GBP	13,420,819	1,412,852	9.50
Class ETFCH	USD	2,424,507	230,285	10.53
Class ETFCHEUR	EUR	367,216	35,748	10.27
Class ETFSHGBP	GBP	279,586	27,304	10.24
Class S2CHGBP	GBP	1,498,879,889	149,100,065	10.05
Class S2QH	USD	280,872,770	29,429,479	9.54
Class S2QHGBP	GBP	1,275,820,258	137,082,047	9.31
Class S4CHGBP	GBP	364,938,631	35,339,993	10.33
Class SCH	USD	10,819	1,000	10.82
Class SCHCHF[1]	CHF	93,168,262	9,229,033	10.10
Class SCHEUR	EUR	130,287,389	15,139,990	8.61
Class SQHEUR[1]	EUR	50,346,870	4,951,621	10.17
Class WCHKD	HKD	136,012,838	14,399,571	9.45
Class XCH	USD	778,046,718	72,337,957	10.76
Class XCHGBP	GBP	46,972,938	4,427,601	10.61
Class ZCHEUR	EUR	16,123,827	1,813,323	8.89
Class ZCHGBP	GBP	63,634,337	6,172,252	10.31
Class ZCHHKD	HKD	30,104,652	3,349,829	8.99
Class ZQ1HEUR	EUR	1,279,294	126,318	10.13
Class ZQ1HJPY	JPY	18,118,542,133	190,518,064	95.10
Class ZQFIX85HJP	JPY	700,983,273	7,687,232	91.19
Class ZQH	USD	2,041,398,378	223,504,364	9.13
Class ZQHGBP	GBP	357,531,226	38,112,631	9.38

[1]launched on 31 May 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class AQ	USD	12,075,237	1,212,568	9.96
Class BCGBP	GBP	7,424,131	693,718	10.70
Class BSGBP	GBP	11,084,046	1,196,824	9.26
Class ETFC	USD	42,795,516	3,727,889	11.48
Class ETFS[1]	USD	20,741,630	1,992,760	10.41
Class S1C	USD	1,110,068	107,888	10.29
Class S1CGBP	GBP	292,221,365	27,371,390	10.68
Class S1SGBP	GBP	17,357,912	1,872,688	9.27
Class SC	USD	414,293	36,174	11.45
Class SQ	USD	12,401,657	1,244,376	9.97
Class XC	USD	15,480	1,356	11.42
Class ZC	USD	23,196,122	2,011,678	11.53
Class ZM	USD	48,685	4,939	9.86

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class AQ	USD	10,258,029	1,012,546	10.13
Class BCGBP	GBP	4,944,228	470,250	10.51
Class BSGBP	GBP	5,953,211	639,823	9.30
Class ETFC	USD	30,651,290	2,682,623	11.43
Class ETFS[1]	USD	9,227,226	871,363	10.59
Class S1C	USD	874,354	85,423	10.24
Class S1CGBP	GBP	248,730,912	23,727,249	10.48
Class S1SGBP	GBP	13,690,410	1,469,514	9.32
Class SC	USD	287,256	25,200	11.40
Class SQ	USD	12,636,783	1,246,353	10.14
Class XC	USD	15,415	1,356	11.37
Class XCGBP	GBP	848	83	10.21
Class XSGBP	GBP	847	91	9.31
Class ZC	USD	11,803,071	1,029,728	11.46
Class ZM	USD	20,008	2,000	10.00

[1]launched on 13 January 2025.

6. Net asset value (continued)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class AQ	USD	6,729,025	680,982	9.88
Class BCGBP	GBP	2,517,412	238,802	10.54
Class BSGBP	GBP	2,931,881	301,130	9.74
Class ETFC	USD	9,097,436	853,000	10.67
Class S1C	USD	1,067	100	10.66
Class S1CGBP[1]	GBP	189,451,943	18,045,722	10.50
Class S1SGBP	GBP	10,559,998	1,082,700	9.75
Class SC	USD	268,133	25,200	10.64
Class SQ	USD	12,173,535	1,230,996	9.89
Class XC	USD	4,324	407	10.62
Class XCGBP	GBP	851	83	10.28
Class XSGBP	GBP	851	87	9.74
Class ZC	USD	3,017,578	282,742	10.67

[1]launched on 06 June 2024.

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund*^

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class S1CGBP[1]	GBP	11,034	786	14.04
Class S1DGBP[1]	GBP	11,034	786	14.04
Class XC[1]	USD	14,708	1,000	14.71

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class S1CGBP	GBP	9,335	786	11.88
Class S1DGBP	GBP	9,335	786	11.88
Class XC	USD	12,611	1,000	12.61

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class S1CGBP[1]	GBP	7,863	786	10.00
Class S1DGBP[1]	GBP	7,863	786	10.00
Class XC[1]	USD	9,890	1,000	9.89

*commenced operations on 21 March 2024.
[1]launched on 21 March 2024.
^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

6. Net asset value (continued)

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund*^

31 December 2024	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class S1CGBP[1]	GBP	14,878	786	18.93
Class S1DGBP[1]	GBP	14,878	786	18.93
Class XC[1]	USD	19,833	1,000	19.83

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class S1CGBP	GBP	10,808	786	13.75
Class S1DGBP	GBP	10,808	786	13.75
Class XC	USD	14,601	1,000	14.60

31 December 2024	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class S1CGBP[1]	GBP	8,428	786	10.72
Class S1DGBP[1]	GBP	8,428	786	10.72
Class XC[1]	USD	10,601	1,000	10.60

*commenced operations on 21 March 2024.
[1]launched on 21 March 2024.
^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

HSBC Global Funds ICAV – HSBC MSCI World Fund*

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ACEUR	EUR	13,256	1,000	13.26
Class SC	USD	13,632	1,000	13.63
Class SCHCHF	CHF	12,841	1,000	12.84
Class SD	USD	13,632	1,000	13.63

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ACEUR	EUR	11,765	1,000	11.76
Class SC	USD	12,428	1,000	12.43
Class SCHCHF	CHF	11,845	1,000	11.84
Class SD	USD	12,428	1,000	12.43

6. Net asset value (continued)

HSBC Global Funds ICAV – HSBC MSCI World Fund* (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class ACEUR[1]	EUR	11,000	1,000	11.00
Class SC[1]	USD	10,245	1,000	10.24
Class SCHCHF[1]	CHF	10,341	1,000	10.34
Class SD[1]	USD	10,245	1,000	10.24

*commenced operations on 18 September 2024.
[1]launched on 18 September 2024.

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	JPY	224,843,077	285,000	788.92
Class ZQ	JPY	19,349	21	921.39
Class ZQHGBP	GBP	172,648,228	17,286,580	9.99

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	JPY	106,126,876	110,000	964.79
Class ZQ	JPY	51,581,236,409	54,033,407	954.62

*commenced operations on 08 May 2025.
[1]launched on 14 May 2025.

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class XC	EUR	53,151,138	2,857,552	18.60
Class ZC	EUR	263,429,451	14,030,760	18.78

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class XC	EUR	43,783,289	2,804,167	15.61
Class ZC	EUR	199,628,213	12,677,693	15.75

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class XC	EUR	36,084,494	2,891,152	12.48
Class ZC	EUR	198,636,880	15,807,621	12.57

6. Net asset value (continued)

HSBC Global Funds ICAV – Multi-Factor US Equity Fund*

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class AC	USD	1,632	100	16.32
Class BC	USD	112,385	6,835	16.44
Class BCEUR[1]	EUR	10,414,520	803,995	12.95
Class BCGBP	GBP	838,446	53,450	15.69
Class S1C	USD	101,586,135	6,159,905	16.49
Class S1CGBP	GBP	1,799,524	114,471	15.72
Class TC	USD	1,645	100	16.45
Class XC	USD	142,037,910	8,622,213	16.47
Class XCGBP	GBP	157,976,828	10,061,599	15.70
Class ZC	USD	167,177,113	10,107,881	16.54
Class ZCEUR	EUR	1,564	100	15.64

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class AC	USD	1,451	100	14.51
Class BC	USD	116,333	7,965	14.61
Class BCEUR[1]	EUR	5,998,978	534,785	11.22
Class BCGBP	GBP	319,425	23,231	13.75
Class S1C	USD	90,180,409	6,159,905	14.64
Class S1CGBP	GBP	2,351,734	170,782	13.77
Class TC	USD	1,461	100	14.61
Class XC	USD	126,811,440	8,673,808	14.62
Class XCGBP	GBP	80,316,641	5,836,357	13.76
Class ZC	USD	139,247,095	9,490,393	14.67
Class ZCEUR	EUR	1,352	100	13.52

[1]launched on 14 May 2025.

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class AC[1]	USD	1,246	100	12.46
Class BC[1]	USD	15,371	1,230	12.50
Class BCGBP[1]	GBP	12,331	976	12.63
Class S1C[1]	USD	121,301,645	9,696,000	12.51
Class S1CGBP[1]	GBP	23,663,081	1,871,849	12.64
Class TC[1]	USD	1,250	100	12.50
Class XC[1]	USD	1,250	100	12.50
Class XCGBP[1]	GBP	1,264	100	12.64
Class ZC[1]	USD	122,617,938	9,793,293	12.52
Class ZCEUR[1]	EUR	1,310	100	13.10

*commenced operations on 17 January 2024.
[1]launched on 17 January 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class BCEUR	EUR	1,600,080	129,720	12.33
Class BCGBP	GBP	202,272,946	13,074,593	15.47
Class BDEUR	EUR	1,018,534	83,650	12.18
Class BDGBP[1]	GBP	2,352,852	167,726	14.03
Class ZQ	USD	3,268,375,183	148,274,750	22.04

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class BCEUR	EUR	5,276,811	494,787	10.66
Class BCGBP	GBP	138,873,765	9,887,383	14.05
Class BDEUR	EUR	679,005	63,701	10.66
Class BDGBP[1]	GBP	220,950	17,227	12.83
Class ZQ	USD	2,860,259,025	144,968,433	19.73

[1]launched on 10 April 2025.

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class BCEUR[1]	EUR	937	95	9.84
Class BCGBP	GBP	190,639	15,537	12.27
Class BDEUR[1]	EUR	937	95	9.84
Class ZQ	USD	2,348,023,428	144,169,367	16.29

[1]launched on 13 December 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class AC	USD	888,299	55,398	16.03
Class AM	USD	22,704,213	1,415,322	16.04
Class AS	USD	1,603	100	16.03
Class BC	USD	4,113,564	251,425	16.36
Class BCCHF	CHF	1,434	100	14.34
Class BCGBP	GBP	16,254,474	1,096,648	14.82
Class BM	USD	1,634	100	16.34
Class BS	USD	1,634	100	16.34
Class BSGBP	GBP	2,389,630	160,258	14.91
Class S1CGBP[1]	GBP	44,913,200	3,317,057	13.54
Class SC	USD	1,658	100	16.58
Class SSGBP	GBP	8,933,287	593,980	15.04
Class XC	USD	6,963	425	16.38
Class XCCHF	CHF	1,438	100	14.38
Class XCGBP	GBP	471,762	31,530	14.96
Class XM	USD	1,639	100	16.39
Class XSGBP	GBP	1,496	100	14.96
Class ZM	USD	514,871	45,430	11.33

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class AC	USD	220,289	15,343	14.36
Class AM	USD	15,622,139	1,087,994	14.36
Class AS	USD	1,436	100	14.36
Class BC	USD	2,396,862	164,172	14.60
Class BCCHF	CHF	1,257	100	12.57
Class BCGBP	GBP	8,573,763	652,665	13.14
Class BM	USD	1,459	100	14.59
Class BS	USD	1,459	100	14.59
Class BSGBP	GBP	914,537	69,645	13.13
Class S1CGBP[1]	GBP	21,970,347	1,836,907	11.96
Class SC	USD	1,475	100	14.75
Class SSGBP	GBP	4,885,557	368,312	13.26
Class XC	USD	6,210	425	14.61
Class XCCHF	CHF	1,260	100	12.60
Class XCGBP	GBP	2,385,588	181,179	13.17
Class XM	USD	1,462	100	14.62
Class XSGBP	GBP	1,317	100	13.17
Class ZM	USD	10,096	1,000	10.10

[1]launched on 13 June 2024.

6. Net asset value (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund* (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class AC	USD	1,193	100	11.93
Class AM	USD	1,193	100	11.93
Class AS	USD	1,193	100	11.93
Class BC	USD	31,250	2,594	12.05
Class BCCHF	CHF	1,187	100	11.87
Class BCGBP	GBP	1,272,951	109,361	11.64
Class BM	USD	1,204	100	12.04
Class BS	USD	1,204	100	12.04
Class BSGBP	GBP	14,334	1,232	11.64
Class S1CGBP[1]	GBP	3,311,369	314,022	10.55
Class SC	USD	1,211	100	12.11
Class SSGBP	GBP	1,451,778	123,865	11.72
Class XC	USD	6,011,313	498,958	12.05
Class XCCHF	CHF	1,188	100	11.88
Class XCGBP	GBP	1,787,684	153,382	11.66
Class XM	USD	1,205	100	12.05
Class XSGBP	GBP	1,166	100	11.66

[1]launched on 13 June 2024.

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC	USD	2,315,575	210,000	11.03
Class SCHCHF	CHF	998	100	9.98
Class SCHEUR[1]	EUR	24,199,192	2,381,458	10.16
Class SCHGBP	GBP	23,296,534	2,119,183	10.99
Class XC	USD	1,101	100	11.01
Class XCHEUR	EUR	1,053	100	10.53
Class XCHGBP	GBP	8,357,229	776,470	10.76
Class ZQ1	USD	2,062,123	196,745	10.48
Class ZQHGBP	GBP	77,214,970	7,746,284	9.97
Class ZS1HEUR	EUR	397,382	40,994	9.69
Class ZS1HGBP	GBP	37,231,589	3,705,477	10.05

[1]launched on 27 May 2025.

6. Net asset value (continued)

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF (continued)

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC	USD	2,308,075	210,000	10.99
Class SCHCHF	CHF	1,014	100	10.14
Class SCHEUR[1]	EUR	20,521,600	2,008,479	10.22
Class SCHGBP	GBP	23,864,727	2,183,626	10.93
Class XC	USD	1,097	100	10.97
Class XCHEUR	EUR	1,059	100	10.59
Class XCHGBP	GBP	6,803,023	634,057	10.73
Class ZQ1	USD	102,299,356	10,101,168	10.13
Class ZS1HEUR	EUR	2,014,743	202,599	9.94
Class ZS1HGBP	GBP	31,598,108	3,097,163	10.20

[1]launched on 27 May 2025.

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class ETFC[2]	USD	1,858,825	180,000	10.33
Class SCHCHF[1]	CHF	996	100	9.96
Class SCHGBP[1]	GBP	26,682,018	2,594,427	10.28
Class XC[1]	USD	1,031	100	10.31
Class XCHEUR[1]	EUR	1,017	100	10.17
Class XCHGBP[3]	GBP	5,107,832	505,735	10.10
Class ZQ1[4]	USD	81,004,348	8,181,161	9.90
Class ZS1HEUR[5]	EUR	1,791,705	181,259	9.88
Class ZS1HGBP[4]	GBP	26,847,084	2,701,935	9.94

*commenced operations on 25 March 2024.
[1]launched on 25 March 2024.
[2]launched on 08 May 2024.
[3]launched on 16 July 2024.
[4]launched on 16 August 2024.
[5]launched on 19 August 2024.

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*^

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	USD	7,433,958	691,000	10.76
Class XC	USD	1,065	100	10.65
Class XCHCHF	CHF	5,663,112	573,259	9.88
Class XCHGBP	GBP	1,062	100	10.62
Class ZQHGBP	GBP	536,329,275	53,797,987	9.97

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.
[1]launched on 14 May 2025.

6. Net asset value (continued)

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*^ (continued)

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	USD	4,588,539	430,000	10.67
Class XC	USD	1,056	100	10.56
Class XCHCHF	CHF	5,664,439	566,837	9.99
Class XCHGBP	GBP	1,054	100	10.54
Class ZQ	USD	646,591,718	64,288,056	10.06

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class XC[1]	USD	980	100	9.80
Class XCHCHF[1]	CHF	969	100	9.69
Class XCHGBP[1]	GBP	980	100	9.80
Class ZQ[1]	USD	509,739,022	52,022,633	9.80

*commenced operations on 08 October 2024.
[1]launched on 08 October 2024.
^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

HSBC Global Funds ICAV – US Equity Index Fund

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ACEUR	EUR	71,530,271	2,819,628	25.37
Class BC	USD	147,623	5,533	26.68
Class HC	USD	2,003,366	73,839	27.13
Class HCHKD	HKD	915,445,065	34,694,686	26.39
Class ZC	USD	9,738,222	373,084	26.10

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ACEUR	EUR	61,389,489	2,744,370	22.37
Class BC	USD	236,210	9,733	24.27
Class HC	USD	1,556,183	64,682	24.06
Class HCHKD	HKD	712,322,345	29,837,394	23.87
Class ZC	USD	9,290,974	382,057	24.32

6. Net asset value (continued)

HSBC Global Funds ICAV – US Equity Index Fund (continued)

	Currency	Net Asset Value 31 December 2024	Shares in Issue	Net Asset Value per Share 31 December 2024
Class ACEUR	EUR	53,498,848	2,466,472	21.69
Class BC	USD	452,494	21,864	20.70
Class HC	USD	137,661	6,700	20.55
Class HCHKD	HKD	529,848,240	26,040,706	20.35
Class ZC	USD	9,273,077	447,234	20.73

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*

	Currency	Net Asset Value 30 June 2026	Shares in Issue	Net Asset Value per Share 30 June 2026
Class ETFC[1]	USD	2,077,589	198,000	10.49
Class ZQHGBP	GBP	791,261,926	80,017,695	9.89

	Currency	Net Asset Value 31 December 2025	Shares in Issue	Net Asset Value per Share 31 December 2025
Class ETFC[1]	USD	313,871	30,000	10.46
Class ZQ[1]	USD	57,836,878	5,656,775	10.22
Class ZQHGBP	GBP	677,437,042	67,604,410	10.02

*commenced operations on 08 May 2025.
[1]launched on 14 May 2025.

7. Securities Lending

The securities lending programme for the ICAV commenced on 01 June 2021.

Securities lending income for the financial period amounted to USD 7,378,248 (31 December 2025: USD 10,750,611) and is included in Other Income of Statement of Comprehensive Income.

Securities lending is used by the sub-funds to generate additional income from the securities held by the sub-fund. Further disclosures pertaining to securities lending are provided in Other Additional Disclosures.

Securities lent by a sub-fund are not derecognised from the sub-fund's Statement of Financial Position and securities lent can be sold at any time. During the period, the sub-funds listed below engaged in securities lending.

Cash Collateral and Securities Collateral for securities lending are held by HSBC Bank Plc as sub-custodian ("Securities Lending Agent").

There is no Cash Collateral on 30 June 2026 in any of the sub-funds and hence there is no re-use of Cash Collateral.

7. Securities Lending (continued)

All of the collateral received in respect of the securities lending transactions for the sub-funds is entrusted to the Depositary for safekeeping. The proportion of collateral held in the sub-funds is segregated in full and never pooled.

In relation to Securities Financing Transactions, the ICAV did not have any transactions in repurchase agreements, buy-sell back transactions, sell-buy back transactions.

The securities lending commission is allocated to the following parties:

- 75% of the gross revenue on securities lending is allocated to the relevant sub-fund.
- 10% of the gross revenue on securities lending is allocated to the Management Company.
- 15% of the gross revenue on securities lending is allocated to the Securities Lending Agent, HSBC Bank Plc.

Direct costs from securities lending include 15% of the gross revenue due to the agent lender which is USD 1,476,161 (31 December 2025: USD 2,349,038) and 10% of the gross revenue due to the Management Company which is USD 984,106 (31 December 2025: USD 1,566,026) as shown in the table below. Relevant direct and indirect operation costs and fees may be deducted from the revenue delivered to the ICAV, whilst these costs may be deducted from the revenue delivered to the ICAV, these costs are not presented as a reduction in Revenue.

Securities Lending Income 01 January to 30 June 2026	75% to the ICAV	10% to the Management Company	15% to the Securities Lending Agent	Gross Revenue (100%)
Funds	**USD**	**USD**	**USD**	**USD**
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	3,613,008	481,734	722,602	4,817,344
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	689,829	91,977	137,966	919,772
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	51,909	6,921	10,382	69,212
HSBC Global Funds ICAV – Global Equity Index Fund	750	100	150	1,000
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	2,531,564	337,542	506,313	3,375,419
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	2,978	397	596	3,971
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	491,071	65,476	98,214	654,761
HSBC Global Funds ICAV – US Equity Index Fund	117	16	23	156
Total	7,381,226	984,163	1,476,246	9,841,635

7. Securities Lending (continued)

Securities Lending Income 01 January to 31 December 2025	75% to the Fund	10% to HIFL	15% to Lending Agent	Gross Revenue (100%)
Funds	**USD**	**USD**	**USD**	**USD**
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	5,832,632	777,684	1,166,526	7,776,842
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	634,493	84,599	126,899	845,991
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	56,826	7,577	11,365	75,768
HSBC Global Funds ICAV – Global Equity Index Fund	519	69	104	692
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	3,607,986	481,065	721,597	4,810,648
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	3,401	454	680	4,535
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	616,274	82,170	123,255	821,699
HSBC Global Funds ICAV – US Equity Index Fund	1,881	251	376	2,508
Total	10,754,012	1,433,869	2,150,802	14,338,683

HSBC Bank Plc is the appointed securities lending agent for all sub-funds.

As all securities lending transactions are executed on an open maturity tenor, all of collateral received is disclosed in the table below and there are no term loans.

7. Securities Lending (continued)

The aggregate value of securities on loan as at 30 June 2026 and the value held by each sub-fund are detailed below:

Sub-funds	Functional Currency	Type of Securities on Loan held	Aggregate value of Securities on loan
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	Corporate Bonds	301,137,116
		Government Bonds	3,871,137,712
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	Corporate Bonds	811,337,383
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Corporate Bonds	454,920
		Government Bonds	24,091,842
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	19,771
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	Government Bonds	3,195,898,486
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	Government Bonds	596,218
HSBC Global Funds ICAV - Multi Factor Worldwide Equity Fund	USD	Equity	383,212,177
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	EUR	Equity	20,999,723
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	Government Bonds	185,981,698

Funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	Equity	3,434,088,822
		Government Bonds	1,088,601,548
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	Equity	301,798,750
		Government Bonds	579,874,748
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Government Bonds	27,154,320
HSBC Global Funds ICAV – Global Equity Index Fund	USD	Equity	9,847
		Government Bonds	12,507
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Equity	3,355,106,205
		Government Bonds	132,947,728
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	Equity	659,472
HSBC Global Funds ICAV - Multi Factor Worldwide Equity Fund	USD	Equity	317,462,638
		Government Bonds	103,084,349
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	USD	Equity	22,243,857
		Government Bonds	11,695
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	Equity	204,596,241
		Government Bonds	261

7. Securities Lending (continued)

The aggregate value of securities on loan as at 31 December 2025 and the value held by each sub-fund are detailed below:

Sub-funds	Functional Currency	Type of Securities on Loan held	Aggregate value of Securities on loan
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Corporate Bonds	553,332,238
		Government Bonds	3,721,994,657
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Corporate Bonds	636,922,658
HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund	USD	Corporate Bonds	3,618,798
		Government Bonds	12,694,533
HSBC Global Funds ICAV - Global Equity Index Fund	USD	Equity	370,626
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Government Bonds	2,432,054,992
HSBC Global Funds ICAV - Multi Factor Worldwide Equity Fund	USD	Equity	411,017,957
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	189,551

Sub-funds	Functional Currency	Type of Collateral held	Value of Collateral held
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Equity	3,477,000,920
		Government Bonds	1,144,439,156
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Equity	263,767,701
		Government Bonds	431,266,417
HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund	USD	Government Bonds	17,939,753
HSBC Global Funds ICAV - Global Equity Index Fund	USD	Equity	379,346
		Government Bonds	14,057
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Equity	2,394,759,325
		Government Bonds	247,992,284
HSBC Global Funds ICAV - Multi Factor Worldwide Equity Fund	USD	Equity	321,770,372
		Government Bonds	113,407,397
HSBC Global Funds ICAV - US Equity Index Fund	USD	Equity	199,540
		Government Bonds	1,493

7. Securities Lending (continued)

The aggregate value of securities on loan and non-cash collateral as at 30 June 2026 are detailed below:

	less than 1 Day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Securities on Loan	-	-	-	-	-	-	-	-
Non-Cash Collateral	4,206,532	1,343,175	-	17,547,490	54,475,395	1,853,662,955	7,635,965,832	9,567,201,379

The aggregate value of securities on loan and non-cash collateral as at 31 December 2025 are detailed below:

	less than 1 Day	1 day to 1 week	1 week to 1 month	1 to 3 months	3months to 1 year	Above 1 year	Open Maturity	Total
Securities on Loan	-	-	-	-	-	-	7,776,489,741	7,776,489,741
Non-Cash Collateral	2,817,316	-	16,500,628	14,260,542	89,483,005	1,828,290,567	6,464,456,615	8,415,808,673

Please see pages 893 to 911 for details of the loans and collateral by counterparty.

Acceptable collateral from securities lending activities consists of USD/GBP/EUR/AUD/CAD cash, Government Sovereign Bond with minimum issuer rating of A+/A1, Government Agency and Supranational Bond with minimum issuer rating of AA/Aa2, Provincial Government Bond with minimum issuer rating of AA-/Aa3, and Main Index Equities of the following indices:

S&P 500/US SPX	Russell 3000/US RAY	AEX NL/AEX	NIKKEI225 JP/NKY	S&P/ASX200/AUAS51
Eurostoxx 50/SX5E	CAC40/FR CAC	S&P/TSX 60/CA TSX	BEL 20/BE BEL20	
FTSE 350/UK NMX	Swiss Market/CH SMI	OMX Copenhagen 20 DK/KFX	PSI 20 PT/PSI20	
DAX/GR DAX	FTSE MIB/IT FTSE MIB	NZX 50/NZSE50FG	OMX Stockholm 30/SE OMX	
FTSE 100/ UKX	IBEX 35/ES IBEX	Hang Seng/HK HSI	OMX Helsinki 25 FI/ HEX25	

7. Securities Lending (continued)

As at 30 June 2026, only government sovereign bond and main index equities were held as collateral.

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	AUD	32,905,681
	CAD	276,864,181
	CHF	156,207,490
	DKK	15,009,696
	EUR	599,493,628
	GBP	728,957,460
	HKD	7,124,124
	JPY	477,971,222
	NOK	657,284
	NZD	154,526
	SEK	40,033
	SGD	9,551,913
	USD	2,217,753,132
Total		4,522,690,370
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	AUD	29,324,668
	CAD	32,122,273
	CHF	68
	DKK	22,665,654
	EUR	116,996,984
	GBP	72,767,747
	JPY	82,630,174
	NOK	306,098
	NZD	77,263
	SEK	46,313
	SGD	11,855,881
	USD	512,880,375
Total		881,673,498
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	EUR	1,949,336
	GBP	984,322
	JPY	1,689,417
	SGD	659,996
	USD	21,871,249
Total		27,154,320
HSBC Global Funds ICAV – Global Equity Index Fund	EUR	3,417
	GBP	10,900
	JPY	5,542
	USD	2,495
Total		22,354

7. Securities Lending (continued)

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	AUD	68,615
	CAD	488,098,139
	CHF	19,710,253
	DKK	130,814
	EUR	112,971,793
	GBP	400,460,396
	JPY	38,967,418
	SEK	5,596,883
	USD	2,422,049,622
Total		3,488,053,933
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	CHF	208,907
	EUR	197,584
	GBP	197,802
	JPY	55,179
Total		659,472
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	CAD	2,660,054
	EUR	4,241,300
	GBP	5,654,805
	JPY	1,375,708
	USD	8,323,685
Total		22,255,552
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	AUD	4,096,510
	CAD	43,338,347
	CHF	24,785,594
	EUR	18,187,429
	GBP	54,795,471
	HKD	4,768,663
	JPY	52,527,092
	USD	218,047,881
Total		420,546,987
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	CAD	10,073,520
	USD	194,522,982
Total		204,596,502

7. Securities Lending (continued)

As at 31 December 2025, only government sovereign bond and main index equities were held as collateral.

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	AUD	24,274,810
	CAD	209,012,257
	CHF	136,824,502
	DKK	19,726,338
	EUR	786,527,709
	GBP	660,556,690
	JPY	409,687,666
	SEK	4,657,309
	USD	2,359,297,831
	NOK	10,874,964
Total		4,621,440,076
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	AUD	14,344,720
	CAD	20,994,923
	DKK	6,105,761
	EUR	162,071,142
	GBP	14,752,069
	JPY	154,721,043
	SEK	268,685
	USD	321,556,075
	NOK	219,700
Total		695,034,118
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund		
	USD	17,939,753
Total		17,939,753

7. Securities Lending (continued)

Funds	Currency	Value of Collateral held USD
HSBC Global Funds ICAV – Global Equity Index Fund	EUR	109,877
	GBP	205,584
	HKD	3,401
	JPY	7,856
	SEK	57,469
	USD	9,216
Total		393,403
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	AUD	1,073,462
	CAD	331,603,152
	CHF	19,900,587
	DKK	747,826
	EUR	297,702,046
	GBP	234,116,513
	JPY	141,780,541
	SEK	15,484,470
	USD	1,600,077,343
	NOK	265,669
Total		2,642,751,609
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	AUD	9,652,930
	CAD	38,403,270
	CHF	12,157,254
	EUR	62,872,422
	GBP	43,408,901
	HKD	4,808,973
	JPY	42,311,843
	SEK	3,652,737
	USD	217,909,439
Total		435,177,769
HSBC Global Funds ICAV - US Equity Index Fund	EUR	76,842
	GBP	91,930
	SEK	32,261
Total		201,033

8. Soft Commission

Neither the ICAV nor the Investment Managers has entered into any soft commission arrangements with respect to the ICAV for the period end (31 December 2025: Nil).

9. Share capital and redeemable participating shares

Authorised

The authorised share capital of the ICAV is 2 subscriber shares of no par value issued at EUR1.00 each and 1,000,000,000,000,000 participating shares of no-par value.

Capital Management

2 subscriber shares are held by HSBC Global Asset Management Limited. They entitle the holders to attend and vote at general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up. The holders of subscriber shares have one vote for each subscriber share held. The subscriber shares do not form part of the net asset value of the ICAV. They are thus disclosed in the Financial Statements by way of this note only.

The participating shares entitle the holders to attend and vote at general meetings of the ICAV and to participate in the profits of the ICAV attributable to the relevant sub-fund.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BC	USD	850	-	(850)	-
Class BCHGBP	GBP	4,336	814	(1,748)	3,402
Class ETFC	USD	1,096,976	399,509	(80,000)	1,416,485
Class ETFCH	USD	25,833	9,752	(10,000)	25,585
Class ETFCHEUR	EUR	23,718	141,382	(90,000)	75,100
Class ETFSFGBP	GBP	419,324	462,974	(863,236)	19,062
Class HCHKD	HKD	2,615,542	2,433,949	(939,447)	4,110,044
Class S6C	USD	11,999,220	2,746,477	(140,516)	14,605,181
Class SCHGBP	GBP	288,244	601	(39,210)	249,634
Class ZCHEUR	EUR	138,000	-	(138,000)	-
Class ZQ	USD	16,412,968	128,112	(16,430,918)	110,162
Class ZQHGBP*	GBP	-	15,340,136	-	15,340,136

*launched on 17 April 2026

HSBC Global Funds ICAV – Cross Asset Trend Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class S1CH	USD	26,106,521	374,037	(23,603,886)	2,876,672
Class S1CHGBP	GBP	10,937,016	21,209,152	(2,495,828)	29,650,340
Class S1CHUSD*	USD	157,297	119,231	-	276,528

*Hedged share classes.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	EUR	350,000	4,905,000	-	5,255,000
Class XC	EUR	177,654	39,295	(16,712)	200,237
Class XCHCHF	CHF	533,953	55,892	(17,512)	572,333
Class ZQ[1]	EUR	19,342,436	192,646	(19,529,691)	5,391
Class ZQHGBP[2]	GBP	-	18,336,771	-	18,336,771

[1]launched on 12 May 2026.
[2]launched on 21 January 2026.

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	EUR	860,000	1,820,000	(110,000)	2,570,000
Class ZQ	EUR	2,362,046	-	(2,362,046)	-
Class ZQHGBP	EUR	33,573,509	5,193,133	-	38,766,642

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	EUR	42,000	1,053,500	(110,000)	985,500
Class SCHCHF*	CHF	866,392	-	(866,392)	-

*Hedged share classes.

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	EUR	6,858,644	991,000	(280,000)	7,569,644
Class SCHCHF	CHF	80	-	-	80

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFCH	USD	87,000	52,000	-	139,000
Class S6CHCHF*	CHF	3,080,456	775,436	(319,886)	3,536,006
Class XCH	USD	96	-	-	96
Class XCHEUR*	EUR	100	-	-	100
Class XCHGBP*	GBP	100	-	-	100

*Hedged share classes.

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BCH**	USD	24,137	613	(8,381)	16,368
Class BDHGBP****	GBP	300,348	26,794	(288,573)	38,569
Class ETFCH	USD	2,326,009	1,132,908	(40,000)	3,418,917
Class ETFCHCHF*	CHF	45,382	57,980	(43,000)	60,362
Class ETFCHEUR*	EUR	844,360	610,292	(57,000)	1,397,652
Class ETFSHGBP*	GBP	27,148	54,421	(53,000)	28,569
Class HCHKD-HUSD**	HKD	6,506,674	3,053,639	(3,441,715)	6,118,598
Class S2CHGBP*	GBP	161,099,952	26,901,887	(25,499,625)	162,502,214
Class S2QHGBP***	GBP	1,595,874	708,816	(139,861)	2,164,829
Class S5CH**	USD	315,368,676	36,820,389	(25,661,012)	326,528,053
Class S5CHCHF	CHF	2,473,678	914,624	(155,087)	3,233,215
Class S5CHEUR**	EUR	214,638,707	17,123,876	(43,632,992)	188,129,591
Class S5DH****	USD	14,728,763	2,366,951	(1,065,683)	16,030,030
Class S5DHEUR****	EUR	9,276,631	346,129	(1,558,376)	8,064,384
Class S5DHGBP****	GBP	18,794,138	4,380,930	(3,330,258)	19,844,810
Class S5SHEUR*	EUR	1,002,607	437,861	(38,898)	1,401,570
Class S6CHCHF*	CHF	108,784,297	14,735,976	(5,514,327)	118,005,946
Class SCH	USD	47,772,677	746,492	(215,756)	48,303,413
Class SDH	USD	943,415	105,488	(167,268)	881,635
Class SDHEUR	EUR	12,469	-	-	12,469
Class XCH**	USD	120,482,578	13,266	-	120,495,844
Class XCHEUR	EUR	397,664	204,934	(185,963)	416,635
Class XCHGBP	GBP	253,484	165,860	(46,620)	372,723

*Hedged share classes.

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BCHEUR**	EUR	963,400	-	(930,821)	32,579
Class ETFCH**	USD	1,271,287	74,537	(101,000)	1,244,824
Class ETFCHEUR	EUR	530,518	293,743	(338,000)	486,261
Class ETFSHGBP	GBP	11,080,154	4,453,926	(3,746,197)	11,787,883
Class HCHKD (HUSD)*	HKD	18,469,413	9,873,475	(7,650,827)	20,692,060
Class S2CHGBP**	GBP	65,292,287	21,456,734	(7,579,418)	79,169,603
Class S2QH	USD	382,739	35,919	(45,110)	373,548
Class S2QHGBP****	GBP	34,545,858	31,691,186	(2,862,275)	63,374,769
Class S4CHGBP****	GBP	27,994,362	35,708,608	(1,528,827)	62,174,143
Class S4QHGBP****	GBP	8,602,508	5,417,238	(427,169)	13,592,577
Class SCH*	USD	9,203,053	5,400,102	(4,503,726)	10,099,428
Class SCHCHF	CHF	12,033,276	437,216	(1,562,514)	10,907,978
Class SCHEUR**	USD	20,773,963	5,984,494	(15,350,422)	11,408,034
Class SDH	USD	5,071,563	-	(3,513,995)	1,557,568
Class SDHEUR**	EUR	2,135,965	341,385	(532,162)	1,945,188
Class XCHGBP	GBP	412,598	181,634	(345,050)	249,182
Class ZCHEUR**	EUR	1,016,250	-	(42,850)	973,400
Class ZCHGBP[1]*	GBP	3,834,979	2,396,151	(1,229,516)	5,001,614
Class ZQH***	USD	39,290,841	292,908	(39,036,608)	547,141
Class ZQ1HJPY	JPY	128,990,866	14,315,685	(7,916,826)	135,389,725
Class ZQFIX8HJPY	JPY	3,753,803	776,538	(22,204)	4,508,137

[1]launched on 21 January 2026.

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BC*	USD	3,115	-	(1,430)	1,685
Class HC*	USD	45,227	42,587	(26,768)	61,046
Class HCHKD*	HKD	5,975,905	2,675,458	(2,125,031)	6,526,332
Class S1CHGBP[1]*	GBP	-	3,551	(3,551)	-
Class SC*	USD	999	-	(915)	84
Class S6C	USD	416,000	262,638	(66,976)	611,662
Class S6CGBP	GBP	6,657,742	2,227,138	(2,431,757)	6,453,123
Class S6CHEUR	EUR	5,812,685	4,636,878	(439,830)	10,009,733
Class S6CHGBP	GBP	20,229,928	4,895,963	(2,277,954)	22,847,937
Class S6QHEUR	EUR	6,504,410	1	(90)	6,504,321
Class ZQ*	USD	382,098	-	(230,298)	151,800
Class ZQ1HJPY	JPY	14,168,734	1,646,861	(7,581,804)	8,233,791
Class ZQFIX85HJPY	JPY	425,238	53,250	-	478,488
Class S3C	USD	100	-	-	100
Class S3CGBP	GBP	76	-	-	76
Class S3CHGBP	GBP	77	2,301,687	(413,654)	1,888,110
Class S3QHEUR	EUR	86	2	-	88
Class S3CHEUR[2]	EUR	-	1,068,793	-	1,068,793
Class S3QHGBP[3]	GBP	-	411,541	(49,267)	362,274

[1]launched on 31 March 2026.
[2]launched on 13 February 2026.
[3]launched on 26 February 2026.

HSBC Global Funds ICAV – Global Equity Index Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BC*	USD	160,684	11,953	(3,511)	169,126
Class HCHKD*	HKD	14,876,942	10,883,862	(5,774,046)	19,986,758
Class ZC*	USD	1,439,905	73,289	(164,558)	1,348,636

*Hedged share classes.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFCH	USD	46,653	-	(10,000)	36,653
Class ETFCHEUR	EUR	4,883,099	524,466	-	5,407,565
Class ETFSHGBP	GBP	25,193	-	(10,000)	15,193
Class SCH	USD	11,083	7,092	-	18,175
Class SCHCHF	CHF	91	-	-	91
Class SCHEUR**	EUR	1,557	301,123	-	302,680
Class SCHGBP**	GBP	12,558	3,724	(2,061)	14,221
Class XCHGBP	GBP	501,665	35,555	(100,998)	436,222
Class ZQH*	USD	1,350,654	163,721	(751,107)	763,268
Class ZQHCHF****	CHF	31,552	3,522	-	35,074
Class ZQHEUR****	EUR	784,497	18,273	(650,096)	152,674
Class ZQHGBP*	GBP	24,220,011	20,212,823	(4,110,642)	40,322,192

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BCH	USD	835,725	269,978	(14,400)	1,091,303
Class BCHEUR*	EUR	439,780	-	(421,325)	18,455
Class BCHGBP	GBP	666,246	308,631	(92,415)	882,462
Class BDHGBP**	GBP	1,806,297	1,250,874	(463,866)	2,593,305
Class ETFCH	USD	165,796	2,769,000	(40,000)	2,894,796
Class ETFCHEUR	EUR	352,220	6,282,785	(42,790)	6,592,215
Class ETFSHGBP	GBP	24,642	89,189	(10,000)	103,831
Class S2CHGBP*	GBP	254,062,674	87,116,146	(65,617,186)	275,561,634
Class S2QH	USD	20,340,706	5,960,395	(1,805,355)	24,495,746
Class S2QHGBP***	GBP	81,421,583	57,395,383	(10,363,233)	128,453,733
Class S4CHGBP*	GBP	39,415,381	3,105,603	(723,579)	41,797,405
Class SCH	USD	4,295,833	7,437,586	(1,000)	11,732,419
Class SCHCHF	CHF	9,663,689	1,500,770	(500,566)	10,663,893
Class SCHEUR*	EUR	18,026,530	2,024,917	(1,652,884)	18,398,563
Class SQHEUR	EUR	4,253,924	1,472,867	(555,780)	5,171,011
Class WCHKD	HKD	20,830,210	3,085,415	(562,140)	23,353,485
Class XCH	USD	68,610,141	16,072,454	(13,404,226)	71,278,369
Class XCHGBP	GBP	4,583,522	110,081	(58,067)	4,635,536
Class ZCHEUR*	EUR	2,115,932	1,062,706	(609,832)	2,568,806
Class ZCHGBP*	GBP	8,305,969	3,636,326	(1,114,496)	10,827,799
Class ZCHHKD*	HKD	3,349,829	-	(276,616)	3,073,213
Class ZQ1HEUR	EUR	66,659	128,151	(12,336)	182,474
Class ZQH***	USD	7,731,603	921,110	(6,494,997)	2,157,716
Class ZQHGBP	GBP	113,496,255	151,453,943	(33,209,087)	231,741,111
Class ZQ1HJPY	JPY	119,144,158	65,676,935	(15,219,609)	169,601,484
Class ZQFIX85HJPY	JPY	8,912,493	1,969,710	(349,696)	10,532,507

*Accumulating Hedged Class.
**Quarterly Distributing Class.
***Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Sukuk UCIT ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class AQ	USD	1,012,546	239,269	(39,247)	1,212,568
Class BCGBP	GBP	470,250	257,816	(34,348)	693,718
Class BSGBP	GBP	639,823	589,282	(32,281)	1,196,824
Class ETFC	USD	2,682,623	1,262,815	(217,549)	3,727,889
Class ETFS	USD	871,363	1,289,941	(168,544)	1,992,760
Class S1C	USD	85,423	22,465	-	107,888
Class S1CGBP	GBP	23,727,249	4,478,805	(834,664)	27,371,390
Class S1SGBP	GBP	1,469,514	804,286	(401,112)	1,872,688
Class SC	USD	25,200	10,974	-	36,174
Class SQ	USD	1,246,353	42,697	(44,674)	1,244,376
Class XC	USD	1,356	-	-	1,356
Class XCGBP	GBP	83	-	(83)	-
Class XSGBP	GBP	91	2	(93)	-
Class ZC	USD	1,029,728	1,118,429	(136,479)	2,011,678
Class ZM	USD	2,000	2,944	(5)	4,939

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class S1CGBP	GBP	786	-	-	786
Class S1DGBP	GBP	786	-	-	786
Class XC	USD	1,000	-	-	1,000

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class S1CGBP	GBP	786	-	-	786
Class S1DGBP	GBP	786	-	-	786
Class XC	USD	1,000	-	-	1,000

HSBC Global Funds ICAV – HSBC MSCI World Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ACEUR	EUR	1,000	-	-	1,000
Class SC	USD	1,000	-	-	1,000
Class SCHCHF	CHF	1,000	-	-	1,000
Class SD	USD	1,000	-	-	1,000

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	JPY	110,000	240,000	(65,000)	285,000
Class ZQ	JPY	54,033,407	3,024,427	(57,057,813)	21
Class ZQHGBP[1]	GBP	-	27,197,210	(9,910,630)	17,286,580

[1]launched on 21 January 2026.

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class XC	EUR	2,804,167	93,845	(40,460)	2,857,552
Class ZC	EUR	12,677,693	2,043,936	(690,869)	14,030,760

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class AC	USD	100	-	-	100
Class BC	USD	7,965	-	(1,130)	6,835
Class BCEUR	EUR	534,785	347,319	(78,109)	803,995
Class BCGBP	GBP	23,231	35,305	(5,086)	53,450
Class S1C	USD	6,159,905	-	-	6,159,905
Class S1CGBP	GBP	170,782	348,068	(404,379)	114,471
Class TC	USD	100	-	-	100
Class XC	USD	8,673,808	722,705	(774,300)	8,622,213
Class XCGBP	GBP	5,836,357	4,669,626	(444,384)	10,061,599
Class ZC	USD	9,490,393	694,258	(76,770)	10,107,881
Class ZCEUR	EUR	100	-	-	100

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class BCEUR	EUR	494,787	211,252	(576,319)	129,720
Class BCGBP	USD	9,887,383	3,957,115	(769,905)	13,074,593
Class BDEUR	EUR	63,701	19,949	-	83,650
Class BDGBP	GBP	17,227	151,772	(1,273)	167,726
Class ZQ	USD	144,968,433	21,524,115	(18,217,798)	148,274,750

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Shariah Multi Asset Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class AC	USD	15,343	55,499	(15,444)	55,398
Class AM	USD	1,087,994	630,428	(303,100)	1,415,322
Class AS	USD	100	-	-	100
Class BC	USD	164,172	106,233	(18,980)	251,425
Class BCCHF	CHF	100	-	-	100
Class BCGBP	GBP	652,665	540,277	(96,294)	1,096,648
Class BM	USD	100	-	-	100
Class BS	USD	100	-	-	100
Class BSGBP	GBP	69,645	93,799	(3,186)	160,258
Class S1CGBP	GBP	1,836,907	1,643,290	(163,140)	3,317,057
Class SC	USD	100	-	-	100
Class SSGBP	GBP	368,312	299,823	(74,155)	593,980
Class XC	USD	425	-	-	425
Class XCCHF	CHF	100	-	-	100
Class XCGBP	GBP	181,179	39	(149,688)	31,530
Class XM	USD	100	-	-	100
Class XSGBP	GBP	100	-	-	100
Class ZM	USD	1,000	45,051	(621)	45,430

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	USD	210,000	-	-	210,000
Class SCHCHF	CHF	100	-	-	100
Class SCHEUR	EUR	2,008,479	372,979	-	2,381,458
Class SCHGBP	GBP	2,183,626	352,562	(417,005)	2,119,183
Class XC	USD	100	-	-	100
Class XCHEUR	EUR	100	-	-	100
Class XCHGBP	GBP	634,057	255,944	(113,531)	776,470
Class ZQ	USD	10,101,168	220,582	(10,125,005)	196,745
Class ZS1HEUR	EUR	202,599	7,288	(168,893)	40,994
Class ZS1HGBP	GBP	3,097,163	787,410	(179,096)	3,705,477
Class ZQHGBP[1]	GBP	-	7,893,469	(147,185)	7,746,284

[1]launched on 21 January 2026.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – US Corporate Bond Index Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	USD	430,000	261,000	-	691,000
Class XC	USD	100	-	-	100
Class XCHCHF	CHF	566,837	39,140	(32,718)	573,259
Class XCHGBP	GBP	100	-	-	100
Class ZQ	USD	64,288,056	2,103,764	(66,391,820)	-
Class ZQHGBP[1]	GBP	-	53,797,987	-	53,797,987

[1]launched on 21 January 2026.

HSBC Global Funds ICAV – US Equity Index Fund

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ACEUR*	EUR	2,744,370	218,065	(142,807)	2,819,628
Class BC*	USD	9,733	-	(4,200)	5,533
Class HC*	USD	64,682	25,067	(15,910)	73,839
Class HCHKD*	HKD	29,837,394	14,005,306	(9,148,014)	34,694,686
Class ZC*	USD	382,057	17,753	(26,726)	373,084

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

	Currency	At 31 December 2025	Shares Issued	Shares Redeemed	At 30 June 2026
Class ETFC	USD	30,000	168,000	-	198,000
Class ZQ	USD	5,656,775	-	(5,656,775)	-
Class ZQHGBP	USD	67,604,410	12,834,932	(421,647)	80,017,695

*Hedged share classes.

*Accumulating Hedged Class.
**Quarterly Distributing Class.

9 Share capital and redeemable participating shares (continued)

The movement in the number of redeemable participating shares for the financial year ended 31 December 2025 is as follows:

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BC*	USD	7,051	-	(6,201)	850
Class BCHGBP**	GBP	9,534	1,310	(6,508)	4,336
Class ETFC	USD	1,243,869	911,107	(1,058,000)	1,096,976
Class ETFCH	USD	65,320	248,013	(287,500)	25,833
Class ETFCHEUR	EUR	40,337	208,381	(225,000)	23,718
Class ETFSHGBP	GBP	558,514	160,810	(300,000)	419,324
Class HCHKD	HKD	2,385,524	2,207,622	(1,977,604)	2,615,542
Class S6C *	USD	9,944,283	2,535,959	(481,022)	11,999,220
Class SCHGBP *	GBP	442,599	4,457	(158,812)	288,244
Class ZCHEUR *	EUR	-	138,000	-	138,000
Class ZQ*	USD	261,892	16,300,040	(148,964)	16,412,968

HSBC Global Funds ICAV – Cross Asset Trend Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class S1CH	USD	22,675,387	4,040,660	(609,526)	26,106,521
Class S1CHGBP	GBP	8,843,209	5,202,601	(3,108,794)	10,937,016
Class S1CHUSD*	USD	33,745	143,423	(19,871)	157,297

*Hedged share classes.

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[2]	EUR	-	350,000	-	350,000
Class XC[1]	EUR	-	181,905	(4,251)	177,654
Class XCHCHF*	CHF	186	553,375	(19,608)	533,953
Class ZQ	EUR	16,631,377	2,756,973	(45,914)	19,342,436

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.
[1]launched on 12 March 2025.
[2]launched on 14 May 2025.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1*]	EUR	-	860,000	-	860,000
Class ZQ	EUR	-	40,066,936	(37,704,890)	2,362,046
Class ZQHGBP	EUR	-	33,573,509	-	33,573,509

*commenced operations on 08 May 2025.
[1]launched on 14 May 2025.

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1]	EUR	-	55,000	(13,000)	42,000
Class SCHCHF*	CHF	866,392	-	-	866,392

[1]launched on 22 January 2025.
*Hedged share classes.

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1]	EUR	-	7,518,644	(660,000)	6,858,644
Class SCHCHF	CHF	866,738	-	(866,658)	80

[1]launched on 22 January 2025.

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFCH[1]	USD	-	100,000	(13,000)	87,000
Class S6CHCHF*	CHF	100	3,191,253	(110,897)	3,080,456
Class XCH	USD	2,499,658	-	(2,499,562)	96
Class XCHEUR*	EUR	100	-	-	100
Class XCHGBP*	GBP	100	-	-	100

[1]launched on 22 January 2025.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BCH1**	USD	-	25,614	(1,477)	24,137
Class BDHGBP****	GBP	292,259	204,799	(196,710)	300,348
Class ETFCH	USD	136,431	2,620,584	(431,006)	2,326,009
Class ETFCHCHF*	CHF	139,088	185,600	(279,306)	45,382
Class ETFCHEUR*	EUR	147,647	972,713	(276,000)	844,360
Class ETFSHGBP*	GBP	153,975	165,333	(292,160)	27,148
Class HCHKD-HUSD**	HKD	3,861,671	5,842,476	(3,197,473)	6,506,674
Class S2CHGBP*	GBP	167,228,846	86,417,330	(92,546,224)	161,099,952
Class S2QHGBP***	GBP	1,919,448	1,181,999	(1,505,573)	1,595,874
Class S5CH**	USD	270,200,297	90,927,802	(45,759,423)	315,368,676
Class S5CHCHF	CHF	1,017,368	1,708,568	(252,258)	2,473,678
Class S5CHEUR**	EUR	217,037,865	47,778,021	(50,177,179)	214,638,707
Class S5DH****	USD	14,827,017	3,442,367	(3,540,621)	14,728,763
Class S5DHEUR****	EUR	10,407,400	1,324,634	(2,455,403)	9,276,631
Class S5DHGBP****	GBP	17,171,923	7,967,423	(6,345,208)	18,794,138
Class S5SHEUR*	EUR	381,563	642,455	(21,411)	1,002,607
Class S6CHCHF*	CHF	111,876,078	29,139,679	(32,231,460)	108,784,297
Class SCH	USD	63,780,764	1,304,441	(17,312,528)	47,772,677
Class SDH	USD	445,792	556,478	(58,855)	943,415
Class SDHEUR	EUR	-	12,648	(179)	12,469
Class XCH**	USD	268,551,566	48,178	(148,117,166)	120,482,578
Class XCHEUR2	EUR	-	404,121	(6,457)	397,664
Class XCHGBP	GBP	62,118	255,152	(63,786)	253,484

[1]launched on 13 January 2025.
[2]launched on 09 January 2025.

*Hedged share classes.

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BCHEUR**	EUR	1,599,039	113,360	(748,999)	963,400
Class ETFCH**	USD	266,459	2,226,796	(1,221,968)	1,271,287
Class ETFCHEUR	EUR	303,346	845,172	(618,000)	530,518
Class ETFSHGBP	GBP	31,113	12,375,041	(1,326,000)	11,080,154
Class HCHKD (HUSD)*	HKD	11,263,615	18,531,610	(11,325,812)	18,469,413
Class S2CHGBP**	GBP	44,335,322	37,889,258	(16,932,293)	65,292,287
Class S2QH	USD	669,813	56,800	(343,874)	382,739
Class S2QHGBP****	GBP	25,200,784	15,584,928	(6,239,854)	34,545,858
Class S4CHGBP****	GBP	25,774,931	4,810,733	(2,591,302)	27,994,362
Class S4QHGBP****	GBP	1,161,456	7,797,052	(356,000)	8,602,508
Class SCH*	USD	4,714,730	5,937,287	(1,448,964)	9,203,053
Class SCHCHF	CHF	998,460	11,768,816	(734,000)	12,033,276
Class SCHEUR**	USD	20,844,698	6,576,178	(6,646,913)	20,773,963
Class SDH	USD	2,291,620	3,287,612	(507,669)	5,071,563
Class SDHEUR**	EUR	1,680,358	845,102	(389,495)	2,135,965
Class XCHGBP	GBP	1,660,644	542,486	(1,790,532)	412,598
Class ZCHEUR**	EUR	1,550,000	150	(533,900)	1,016,250
Class ZCHGBP*	GBP	1,618,159	3,419,716	(1,202,896)	3,834,979
Class ZQH***	USD	15,623,948	96,070,239	(72,403,346)	39,290,841
Class ZQ1HJPY	JPY	138,570,560	31,635,962	(41,215,656)	128,990,866
Class ZQFIX8HJPY	JPY	3,293,492	1,427,467	(967,156)	3,753,803

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BC*	USD	16,700	-	(13,585)	3,115
Class HC*	USD	18,047	43,402	(16,222)	45,227
Class HCHKD*	HKD	3,951,648	5,458,694	(3,434,437)	5,975,905
Class S1CHGBP*	GBP	424	327,548	(327,972)	-
Class SC*	USD	999	-	-	999
Class S6C	USD	2,311,492	669,210	(2,564,702)	416,000
Class S6CGBP[1]	GBP	-	7,755,017	(1,097,275)	6,657,742
Class S6CHEUR	EUR	3,000,000	2,812,685	-	5,812,685
Class S6CHGBP	GBP	10,887,735	21,488,873	(12,146,680)	20,229,928
Class S6QHEUR[2]	EUR	-	6,504,410	-	6,504,410
Class ZQ*	USD	2,225,796	319,301	(2,162,999)	382,098
Class ZQ1HJPY	JPY	21,300,191	7,699,740	(14,831,197)	14,168,734
Class ZQFIX85HJPY	JPY	577,707	87,807	(240,276)	425,238
Class S3C	USD	-	100	-	100
Class S3CGBP	GBP	-	76	-	76
Class S3CHGBP	GBP	-	77	-	77
Class S3QHEUR	EUR	-	86	-	86

[1]launched on 07 February 2025.
[2]launched on 04 June 2025.

HSBC Global Funds ICAV – Global Equity Index Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BC*	USD	197,794	27,732	(64,842)	160,684
Class HCHKD*	HKD	10,951,246	10,656,209	(6,730,513)	14,876,942
Class ZC*	USD	1,612,867	218,902	(391,864)	1,439,905

*Hedged share classes.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFCH	USD	67,653	80,000	(101,000)	46,653
Class ETFCHEUR	EUR	67,554	5,325,545	(510,000)	4,883,099
Class ETFSHGBP	GBP	25,193	20,000	(20,000)	25,193
Class SCH	USD	7,767	5,001	(1,685)	11,083
Class SCHCHF	CHF	91	-	-	91
Class SCHEUR**	EUR	93	1,464	-	1,557
Class SCHGBP**	GBP	31,263	13,417	(32,122)	12,558
Class XCHGBP	GBP	563,314	80,755	(142,404)	501,665
Class ZQHUSD*	USD	39,246,768	2,489,855	(40,385,969)	1,350,654
Class ZQHCHF****	CHF	48,811	4,114	(21,373)	31,552
Class ZQHEUR****	EUR	1,053,988	280,735	(550,226)	784,497
Class ZQHGBP*	GBP	17,517,282	17,703,476	(11,000,747)	24,220,011

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

*Accumulating Class.

**Accumulating Hedged Class.

***Quarterly Distributing Class.

****Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BCH	USD	235,956	599,769	-	835,725
Class BCHEUR*	EUR	1,848,430	103,835	(1,512,485)	439,780
Class BCHGBP	GBP	275,959	532,704	(142,417)	666,246
Class BDHGBP**	GBP	1,412,852	1,348,802	(955,357)	1,806,297
Class ETFCH	USD	230,285	185,511	(250,000)	165,796
Class ETFCHEUR	EUR	35,748	472,472	(156,000)	352,220
Class ETFSHGBP	GBP	27,304	80,338	(83,000)	24,642
Class S2CHGBP*	GBP	149,100,065	172,468,757	(67,506,148)	254,062,674
Class S2QH	USD	29,429,479	14,011,067	(23,099,840)	20,340,706
Class S2QHGBP***	GBP	137,082,047	28,376,852	(84,037,316)	81,421,583
Class S4CHGBP*	GBP	35,339,993	7,219,046	(3,143,658)	39,415,381
Class SCH	USD	1,000	4,294,833	-	4,295,833
Class SCHCHF	CHF	9,229,033	2,184,536	(1,749,880)	9,663,689
Class SCHEUR*	EUR	15,139,990	6,210,953	(3,324,413)	18,026,530
Class SQHEUR	EUR	4,951,621	1,558,683	(2,256,380)	4,253,924
Class WCHKD	HKD	14,399,571	6,430,639	-	20,830,210
Class XCH	USD	72,337,957	68,179,576	(71,907,392)	68,610,141
Class XCHGBP	GBP	4,427,601	204,054	(48,133)	4,583,522
Class ZCHEUR*	EUR	1,813,323	739,692	(437,083)	2,115,932
Class ZCHGBP*	GBP	6,172,252	5,727,666	(3,593,949)	8,305,969
Class ZCHHKD*	HKD	3,349,829	-	-	3,349,829
Class ZQ1HEUR	EUR	126,318	93,812	(153,471)	66,659
Class ZQH***	USD	223,504,364	91,937,647	(307,710,408)	7,731,603
Class ZQHGBP	GBP	38,112,631	99,088,587	(23,704,963)	113,496,255
Class ZQ1HJPY	JPY	190,518,064	38,805,505	(110,179,411)	119,144,158
Class ZQFIX85HJPY	JPY	7,687,232	3,262,366	(2,037,105)	8,912,493

*Accumulating Hedged Class.
**Quarterly Distributing Class.
***Annually Distributing Hedged Class.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Global Sukuk UCIT ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class AQ	USD	680,982	371,091	(39,527)	1,012,546
Class BCGBP	GBP	238,802	281,518	(50,070)	470,250
Class BSGBP	GBP	301,130	442,937	(104,244)	639,823
Class ETFC	USD	853,000	1,924,038	(94,415)	2,682,623
Class ETFS[1]	USD	-	1,040,496	(169,133)	871,363
Class S1C	USD	100	85,423	(100)	85,423
Class S1CGBP	GBP	18,045,722	7,527,128	(1,845,601)	23,727,249
Class S1SGBP	GBP	1,082,700	865,565	(478,751)	1,469,514
Class SC	USD	25,200	-	-	25,200
Class SQ	USD	1,230,996	34,372	(19,015)	1,246,353
Class XC	USD	407	1,091	(142)	1,356
Class XCGBP	GBP	83	-	-	83
Class XSGBP	GBP	87	4	-	91
Class ZC	USD	282,742	1,095,850	(348,864)	1,029,728
Class ZM	USD	-	2,000	-	2,000

[1]launched on 13 January 2025.

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class S1CGBP	GBP	786	-	-	786
Class S1DGBP	GBP	786	-	-	786
Class XC	USD	1,000	-	-	1,000

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class S1CGBP	GBP	786	-	-	786
Class S1DGBP	GBP	786	-	-	786
Class XC	USD	1,000	-	-	1,000

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – HSBC MSCI World Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ACEUR	EUR	1,000	-	-	1,000
Class SC	USD	1,000	-	-	1,000
Class SCHCHF	CHF	1,000	-	-	1,000
Class SD	USD	1,000	-	-	1,000

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1]	JPY	-	630,000	(520,000)	110,000
Class ZQ[1]	JPY	-	54,033,407	-	54,033,407

^commenced operations on 08 May 2025.

[1]launched on 14 May 2025.

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class XC*	EUR	2,891,152	382,326	(469,311)	2,804,167
Class ZC*	EUR	15,807,621	353,168	(3,483,096)	12,677,693

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class AC	USD	100	-	-	100
Class BC	USD	1,230	6,835	(100)	7,965
Class BCEUR[1]	EUR	-	567,035	(32,250)	534,785
Class BCGBP	GBP	976	22,355	(100)	23,231
Class S1C	USD	9,696,000	2,441,000	(5,977,095)	6,159,905
Class S1CGBP	GBP	1,871,849	1,504,901	(3,205,968)	170,782
Class TC	USD	100	-	-	100
Class XC	USD	100	9,099,470	(425,762)	8,673,808
Class XCGBP	GBP	100	6,199,431	(363,174)	5,836,357
Class ZC	USD	9,793,293	1,075,443	(1,378,343)	9,490,393
Class ZCEUR	EUR	100	-	-	100

[1]launched on 14 May 2025.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class BCEUR	EUR	95	501,266	(6,574)	494,787
Class BCGBP	USD	15,537	10,948,239	(1,076,393)	9,887,383
Class BDEUR	EUR	95	63,608	(2)	63,701
Class BDGBP[1]	GBP	-	19,682	(2,455)	17,227
Class ZQ	USD	144,169,367	34,459,168	(33,660,102)	144,968,433

[1]launched on 10 April 2025
*Hedged share classes.

HSBC Global Funds ICAV – Shariah Multi Asset Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class AC	USD	100	15,696	(453)	15,343
Class AM	USD	100	1,142,394	(54,500)	1,087,994
Class AS	USD	100	-	-	100
Class BC	USD	2,594	166,030	(4,452)	164,172
Class BCCHF	CHF	100	-	-	100
Class BCGBP	GBP	109,361	591,367	(48,063)	652,665
Class BM	USD	100	-	-	100
Class BS	USD	100	-	-	100
Class BSGBP	GBP	1,232	68,962	(549)	69,645
Class S1CGBP	GBP	314,022	1,770,071	(247,186)	1,836,907
Class SC	USD	100	-	-	100
Class SSGBP	GBP	123,865	334,104	(89,657)	368,312
Class XC	USD	498,958	-	(498,533)	425
Class XCCHF	CHF	100	-	-	100
Class XCGBP	GBP	153,382	37,227	(9,430)	181,179
Class XM	USD	100	-	-	100
Class XSGBP	GBP	100	-	-	100
Class ZM		-	1,000	-	1,000

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC	USD	180,000	60,000	(30,000)	210,000
Class SCHCHF	CHF	100	-	-	100
Class SCHEUR[1]	EUR	-	2,008,479	-	2,008,479
Class SCHGBP	GBP	2,594,427	934,854	(1,345,655)	2,183,626
Class XC	USD	100	-	-	100
Class XCHEUR	EUR	100	-	-	100
Class XCHGBP	GBP	505,735	425,808	(297,486)	634,057
Class ZQ1	USD	8,181,161	2,305,679	(385,672)	10,101,168
Class ZS1HEUR	EUR	181,259	49,762	(28,422)	202,599
Class ZS1HGBP	GBP	2,701,935	911,719	(516,491)	3,097,163

[1]launched on 27 May 2025.

9 Share capital and redeemable participating shares (continued)

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1]	USD	-	430,000	-	430,000
Class XC	USD	100	-	-	100
Class XCHCHF	CHF	100	4,558,963	(3,992,226)	566,837
Class XCHGBP	GBP	100	-	-	100
Class ZQ	USD	52,022,633	13,005,648	(740,225)	64,288,056

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.
[1]launched on 14 May 2025.

HSBC Global Funds ICAV – US Equity Index Fund

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ACEUR**	EUR	2,466,472	628,352	(350,454)	2,744,370
Class BC*	USD	21,864	-	(12,131)	9,733
Class HC*	USD	6,700	58,801	(819)	64,682
Class HCHKD*	HKD	26,040,706	22,715,275	(18,918,587)	29,837,394
Class ZC*	USD	447,234	14,261	(79,438)	382,057

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

	Currency	At 31 December 2024	Shares Issued	Shares Redeemed	At 31 December 2025
Class ETFC[1]	USD	-	130,000	(100,000)	30,000
Class ZQ[1]	USD	-	92,886,181	(87,229,406)	5,656,775
Class ZQHGBP	USD	-	67,604,410	-	67,604,410

[1]launched on 14 May 2025.

*Hedged share classes.

*Accumulating Hedged Class.
**Quarterly Distributing Class.

10. Distributions

The sub-funds declared and paid the following dividends during the financial period ended 30 June 2026.

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	30 January 2026	0.0511
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	28 April 2026	0.0503
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQ	EUR	30 January 2026	0.0823
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.0535
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	ZQ	EUR	30 January 2026	1.9613
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	ZQHGBP	GBP	30 January 2026	0.0392
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.0667
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S2QHGBP	GBP	30 January 2026	2.0351
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S5DH	USD	30 January 2026	0.3343
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S5SHEUR	EUR	30 January 2026	0.1635
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S5DHEUR	EUR	30 January 2026	0.2782
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S5DHGBP	GBP	30 January 2026	0.3095
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	BDHGBP	GBP	30 January 2026	0.3370
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	SDH	USD	30 January 2026	0.3343
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	SDHEUR	EUR	30 January 2026	0.0210
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	S2QHGBP	GBP	28 April 2026	0.0745
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	30 January 2026	0.0903
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	30 January 2026	0.1022
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	30 January 2026	1.9377

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	30 January 2026	1.0840
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	30 January 2026	1.7160
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	SDH	USD	30 January 2026	0.5197
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	SDHEUR	EUR	30 January 2026	0.3762
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	30 January 2026	0.1056
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	28 April 2026	0.0941
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	28 April 2026	0.1039
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	28 April 2026	0.1044
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	28 April 2026	1.0387
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	28 April 2026	0.9396
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQHGBP	GBP	28 April 2026	0.0781
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	28 April 2026	0.1079
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	30 January 2026	1.6336
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	30 January 2026	0.1845
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S6QHEUR	EUR	30 January 2026	0.1619
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S3QHEUR	EUR	30 January 2026	0.0534
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	30 January 2026	0.1324
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S3QHGBP	GBP	28 April 2026	0.0556
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	28 April 2026	1.5840
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	28 April 2026	1.4893

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S6QHEUR	EUR	28 April 2026	0.1686
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S3QHEUR	EUR	28 April 2026	0.1604
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	28 April 2026	0.1367
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	30 January 2026	0.0614
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	30 January 2026	0.0601
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	30 January 2026	0.0597
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	30 January 2026	0.0610
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	28 April 2026	0.0617
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	28 April 2026	0.0610
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.0606
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	28 April 2026	0.0601
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	30 January 2026	0.0751
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	30 January 2026	0.0725
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	30 January 2026	0.7802
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HEUR	EUR	30 January 2026	0.0426
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	30 January 2026	2.8588
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	30 January 2026	0.0778
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	BDHGBP	GBP	30 January 2026	0.2741
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	30 January 2026	0.0732
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	30 January 2026	0.0711
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	28 April 2026	0.0737
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	28 April 2026	0.0733
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	2	JPY	28 April 2026	0.7298
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HEUR	EUR	28 April 2026	0.0800

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	28 April 2026	0.6341
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	28 April 2026	0.0777
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	28 April 2026	0.0741
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	28 April 2026	0.0703
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	30 January 2026	0.1022
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	30 January 2026	0.1100
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	BSGBP	GBP	30 January 2026	0.2041
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	S1SGBP	GBP	30 January 2026	0.2090
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	XSGBP	GBP	30 January 2026	0.1957
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	30 January 2026	1.9330
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	27 February 2026	0.0383
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	30 March 2026	0.0350
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	28 April 2026	0.1024
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	28 April 2026	0.1100
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	28 April 2026	0.0419
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	22 May 2026	0.0376
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ZM	USD	30 June 2026	0.0361
HSBC Global Funds ICAV – HSBC MSCI World Fund	SD	USD	30 January 2026	0.0001
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	ZQ	JPY	30 January 2026	3.5195
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	ZQ	JPY	28 April 2026	2.7545
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.0306
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	BDGBP	GBP	30 January 2026	0.1378
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	BDEUR	EUR	30 January 2026	2.0238
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	30 January 2026	0.0537
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	28 April 2026	0.0753
HSBC Global Funds ICAV – Shariah Multi Asset	SSGBP	GBP	30 January 2026	0.0118
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	30 January 2026	0.0011

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	27 February 2026	0.0027
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	30 March 2026	0.0023
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	28 April 2026	0.0024
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	22 May 2026	0.0020
HSBC Global Funds ICAV – Shariah Multi Asset	ZM	USD	30 June 2026	0.0021
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	30 January 2026	0.1004
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HGBP	GBP	30 January 2026	1.8943
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HEUR	EUR	30 January 2026	0.1957
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	28 April 2026	0.0993
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQHGBP	GBP	28 April 2026	0.0755
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQ	USD	30 January 2026	0.1231
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.0892
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	ZQ	USD	30 January 2026	0.1028
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	ZQHGBP	GBP	30 January 2026	0.0580
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	ZQHGBP	GBP	28 April 2026	0.1014

10. Distributions (continued)

The sub-funds declared and paid the following dividends during the financial year ended 31 December 2025.

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	24 January 2025	0.053
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ETFSHGBP	GBP	13 February 2025	0.1172
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	24 April 2025	0.0558
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	24 July 2025	0.051
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ETFSHGBP	GBP	14 August 2025	0.1004
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	ZQ	USD	24 October 2025	0.0492
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQ	EUR	24 January 2025	0.0708
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQ	EUR	24 April 2025	0.0784
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQ	EUR	24 July 2025	0.0800
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF*	ZQ	EUR	24 October 2025	0.0817
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	ZQ	EUR	24 July 2025	0.0343
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	ZQ	EUR	24 October 2025	0.0659
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	BDHGBP	GBP	24 January 2025	0.3066
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S2QHGBP	GBP	24 January 2025	0.0702
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S5DH	USD	24 January 2025	0.2989
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S5DHEUR	EUR	24 January 2025	0.2785
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S5DHGBP	GBP	24 January 2025	0.2897
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S5SHEUR	EUR	24 January 2025	0.1612
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	SDH	USD	24 January 2025	0.2984
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	ETFSHGBP	GBP	13 February 2025	0.1595
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S2QHGBP	GBP	24 April 2025	0.0688
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S2QHGBP	GBP	24 July 2025	0.0687

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S5SHEUR	EUR	24 July 2025	0.1492
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	ETFSHGBP	GBP	14 August 2025	0.1544
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	S2QHGBP	GBP	24 October 2025	0.0747
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	24 January 2025	0.0945
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	24 January 2025	0.0992
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	24 January 2025	0.1048
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	24 January 2025	1.1668
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	SDH	USD	24 January 2025	0.4572
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	SDHEUR	EUR	24 January 2025	0.3717
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	24 January 2025	0.1037
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	24 January 2025	1.9613
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ETFSHGBP	GBP	13 February 2025	0.2283
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	24 April 2025	0.0899
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	24 April 2025	0.1049
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	24 April 2025	0.0996
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	24 April 2025	1.0389
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	24 April 2025	1.9330
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	24 April 2025	0.1095
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	24 July 2025	0.1092
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	24 July 2025	0.1003
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	24 July 2025	0.0904
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	24 July 2025	1.0402
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	24 July 2025	0.0175
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	24 July 2025	0.1138
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ETFSHGBP	GBP	14 August 2025	0.2245
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S4QHGBP	GBP	24 October 2025	0.1198
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QH	USD	24 October 2025	0.1342

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	S2QHGBP	GBP	24 October 2025	0.1329
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQ1HJPY	JPY	24 October 2025	1.3617
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQFIX85HJP	JPY	24 October 2025	1.8909
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	ZQH	USD	24 October 2025	0.1392
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	24 January 2025	1.8430
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	24 January 2025	2.0351
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	24 January 2025	0.1340
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	24 April 2025	1.5205
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	24 April 2025	2.0238
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	24 April 2025	0.1310
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S6QHEUR	EUR	24 July 2025	0.0455
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	24 July 2025	0.1323
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	24 July 2025	1.4832
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	24 July 2025	0.8392
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ1HJPY	JPY	24 October 2025	1.7914
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQFIX85HJP	JPY	24 October 2025	2.0432
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	S6QHEUR	EUR	24 October 2025	0.1826
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	ZQ	USD	24 October 2025	0.1510
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	24 January 2025	0.0613

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	24 January 2025	0.0617
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	24 January 2025	0.0587
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	24 January 2025	0.0558
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ETFSHGBP	GBP	13 February 2025	0.1315
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	24 April 2025	0.0606
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	24 April 2025	0.0620
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	24 April 2025	0.0593
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	24 April 2025	0.0627
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	24 July 2025	0.0648
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	24 July 2025	0.0571
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	24 July 2025	0.0585
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	24 July 2025	0.0593
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ETFSHGBP	GBP	14 August 2025	0.1324
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHEUR	EUR	24 October 2025	0.0592
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHCHF	CHF	24 October 2025	0.0590
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQHGBP	GBP	24 October 2025	0.0592
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF*	ZQH	USD	24 October 2025	0.0601
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	24 January 2025	0.0685
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	24 January 2025	0.0715

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	24 January 2025	0.7961
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HEUR	EUR	24 January 2025	0.0807
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	24 January 2025	0.0786
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	BDHGBP	GBP	24 January 2025	0.2571
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	24 January 2025	0.0724
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	24 January 2025	0.0658
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	24 January 2025	1.9377
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ETFSHGBP	GBP	13 February 2025	0.1480
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	24 April 2025	0.0740
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	24 April 2025	0.0696
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	24 April 2025	0.7252
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HEUR	EUR	24 April 2025	0.0768
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	24 April 2025	1.8943
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	24 April 2025	0.0748
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	24 April 2025	0.0705
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	24 April 2025	0.0711
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	24 July 2025	0.0778
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	24 July 2025	0.0708
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	24 July 2025	0.0735
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HEUR	EUR	24 July 2025	0.0753
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	24 July 2025	0.7337
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	24 July 2025	-0.524
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	24 July 2025	0.0746
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	24 July 2025	0.0717
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ETFSHGBP	GBP	14 August 2025	0.151

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QH	USD	24 October 2025	0.0742
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	S2QHGBP	GBP	24 October 2025	0.0728
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQ1HJPY	JPY	24 October 2025	0.7485
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQFIX85HJP	JPY	24 October 2025	1.8148
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	SQHEUR	EUR	24 October 2025	0.0763
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQHGBP	GBP	24 October 2025	0.0737
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	ZQH	USD	24 October 2025	0.0712
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	24 January 2025	0.0970
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	24 January 2025	0.1045
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	BSGBP	GBP	24 January 2025	0.2040
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	S1SGBP	GBP	24 January 2025	0.2140
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	XSGBP	GBP	24 January 2025	0.2007
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	24 April 2025	0.1041
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	24 April 2025	0.1115
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	24 July 2025	0.1041
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	BSGBP	GBP	24 July 2025	0.1984
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	S1SGBP	GBP	24 July 2025	0.2045
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	24 July 2025	0.1116
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	XSGBP	GBP	24 July 2025	0.1985
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	ETFS	USD	14 August 2025	0.2141
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	AQ	USD	24 October 2025	0.1036
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	SQ	USD	24 October 2025	0.1113
HSBC Global Funds ICAV – HSBC MSCI World Fund	SD	USD	24 January 2025	0.0032
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	ZQ	JPY	24 July 2025	1.6428
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	ZQ	JPY	24 October 2025	3.1830

10. Distributions (continued)

Sub-funds	Class	Currency	Dividend Ex-Date	Dividend Rate Per Share
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	BDEUR	EUR	24 January 2025	0.0044
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	24 January 2025	0.0498
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	24 April 2025	0.0722
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	24 July 2025	0.0935
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	ZQ	USD	24 October 2025	0.0757
HSBC Global Funds ICAV – Shariah Multi Asset	SSGBP	GBP	24 January 2025	0.0207
HSBC Global Funds ICAV – Shariah Multi Asset	SSGBP	GBP	24 July 2025	0.0062
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	24 January 2025	0.1025
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HGBP	GBP	24 January 2025	0.1547
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HEUR	EUR	24 January 2025	0.1552
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	24 April 2025	0.1013
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	24 July 2025	0.1008
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HEUR	EUR	24 July 2025	0.1846
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZS1HGBP	GBP	24 July 2025	0.1906
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	ZQ1	USD	24 October 2025	0.1005
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQ	USD	24 January 2025	0.1052
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQ	USD	24 April 2025	0.1208
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQ	USD	24 July 2025	0.1212
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF*	ZQ	USD	24 October 2025	0.1412
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	ZQ	USD	24 July 2025	0.0542
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	ZQ	USD	24 October 2025	0.1032

*commenced operations on 25 March 2024.

11. Related parties

(a) Transactions with key management personnel

The Management Company, the Investment Managers, the Swiss Representative, the Swiss Paying Agent, the Administrator and the Depositary are all wholly owned subsidiaries of HSBC Holdings plc and are therefore considered as related parties to the ICAV. Fees and charges to these parties are disclosed in Note 3(a) to the Financial Statements. As at 30 June 2026, 2 subscriber shares are held by HSBC Global Asset Management Limited and its nominee.

Key management personnel include the Directors of the ICAV. Directors' fees paid to the independent Directors of the ICAV are disclosed in Note 3(d).

The Directors, had no direct or indirect interest in any shares in issue by the ICAV as at 30 June 2026 (31 December 2025: Nil).

(b) Other related party transactions

Cross Sub-Fund Investments as at 30 June 2026:

Fund Name	Investee sub- fund	Fair value
HSBC Global Funds ICAV – Shariah Multi Asset Fund	HSBC Global Funds ICAV – Global Sukuk UCITS ETF	23,196,054
HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	-

HSBC Global Asset Management Limited held the following investments in the sub-funds:

Sub-Funds		30 June 2026		31 December 2025	
	Currency	No of Shares	Amount	No of Shares	Amount
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	EUR	92	1,098	92	1,114
HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	EUR	-	-	866,392	10,414,640
HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	EUR	80	987	80	1,011
HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	USD	296	3,546	296	3,576
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	87	1,032	182	2,190

*commenced operations on 15 December 2025.
^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

11. Related parties (continued)

(b) Other related party transactions (continued)

Sub-Funds	Currency	30 June 2026 No of Shares	30 June 2026 Amount	31 December 2025 No of Shares	31 December 2025 Amount
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	681	8,487	1,526	18,159
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^^	USD	184	2,250	184	2,317
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	-	-	1,000	11,226
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	-	-	174	2,289
HSBC Global Funds ICAV – Global Transition Resources Equity Fund*	USD	1,232,414	16,904,823	1,999,874	24,166,565
HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^	USD	2,572	43,998	2,572	37,564
HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value Screened Fund^^^	USD	2,572	59,326	2,572	43,563
HSBC Global Funds ICAV – HSBC MSCI World Fund	USD	4,000	58,338	4,000	53,930
HSBC Global Funds ICAV – Multi-Factor US Equity Fund^	USD	300	5,065	300	4,533
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	USD	192	2,695	191	2,397
HSBC Global Funds ICAV – Multi Thematic Equity Fund	USD	200	2,863	200	2,460
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	800	13,716	800	12,287
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	USD	300	3,543	300	3,625
HSBC Global Funds ICAV – US Corporate Bond UCITS Fund^^^^		200	2,475	200	2,476

*commenced operations on 11 June 2025.
^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund.
^^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.
^^^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.
^^^^formerly known as HSBC Global Funds ICAV – US Corporate Bond Index Fund.

11. Related parties (continued)

(b) Other related party transactions (continued)

The ICAV's sub-funds have investments in investment funds managed by HSBC entities which are wholly owned subsidiaries of HSBC Holdings plc as detailed in Note 14.

The ICAV entered into a Securities Lending Agreement with HSBC Bank Plc from 1 June 2021 and details of the securities lending transactions are set out in Note 7.

HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund, HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund and HSBC Global Funds ICAV - HSBC MSCI World Fund are feeder funds of HSBC ETFs Plc's sub-funds - HSBC MSCI Emerging Markets Small Cap ESG UCITS ETF, HSBC MSCI Emerging Markets Value ESG UCITS ETF and HSBC MSCI World UCITS ETF.

(c) Investment transactions with related parties

In their purchases and sales of investments, the sub-funds utilise the services of members of HSBC Group as broker for certain transactions. Details of such transactions executed during the period ended 30 June 2026 are shown below.

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	30,975,394	21.16%	-	0.00%
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	1,179,777,627	7.15%	-	0.00%
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	EUR	19,959,098	11.78%	-	0.00%
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	EUR	2,545,069	1.93%	-	0.00%
HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	EUR	142,391	0.62%	-	0.00%
HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	EUR	3,555,987	6.83%	-	0.00%
HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	USD	718,511	0.67%	-	0.00%

11. Related parties (continued)

(c) Investment transactions with related parties (continued)

Sub-fund	Currency	Total aggregate value of such transactions for the period	Percentage of such transactions in value to total transactions for the period	Commission paid for the period	Average rate of commission
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	78,099,375	1.54%	-	0.00%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	1,233,624,171	24.42%	-	0.00%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	111,854,743	20.22%	-	0.00%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	2,875,226	5.61%	-	0.00%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	278,404,204	4.35%	-	0.00%
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	3,691,570	1.60%	-	0.00%
HSBC Global Funds ICAV – HSBC MSCI World Fund	USD	297	20.33%	-	0.00%
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	USD	16,351,849	4.60%	-	0.00%
HSBC Global Funds ICAV – Multi Factor US Equity Fund	USD	17,903,110	3.96%	-	0.00%
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	USD	106,176,295	3.58%	-	0.00%
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	24,894,856	30.09%	-	0.00%
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	USD	48,548,286	32.17%	-	0.00%
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^^	USD	84,864,159	19.69%	-	0.00%
HSBC Global Funds ICAV – US Equity Index Fund	USD	12,443,673	18.28%	-	0.00%
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	18,891,414	5.13%	-	0.00%

11. Related parties (continued)

(c) Investment transactions with related parties (continued)

Details of transactions executed during the year ended 31 December 2025 are shown below.

Sub-fund	Currency	Total aggregate value of such transactions for the year	Percentage of such transactions in value to total transactions for the year	Commission paid for the year	Average rate of commission
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	82,322,395	27.01%	-	0.00%
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	1,752,656,673	6.96%	-	0.00%
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	EUR	15,846,896	11.12%	-	0.00%
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF**	EUR	7,372,510	1.51%	-	0.00%
HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	USD	4,881,636	2.27%	-	0.00%
HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	EUR	307,796	5.27%	-	0.00%
HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	EUR	13,696,225	9.89%	-	0.00%
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	528,817,945	3.10%	-	0.00%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	1,051,160,463	18.65%	-	0.00%

*commenced operations on 15 December 2025.
**commenced operations on 08 May 2025.
^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

11. Related parties (continued)

(c) Investment transactions with related parties (continued)

Sub-fund	Currency	Total aggregate value of such transactions for the year	Percentage of such transactions in value to total transactions for the year	Commission paid for the year	Average rate of commission
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	336,602,988	23.71%	-	0.00%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	8,227,263	17.52%	-	0.00%
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	USD	29,880,772	5.16%	-	0.00%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	697,167,761	6.46%	-	0.00%
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	7,425,340	2.15%	-	0.00%
HSBC Global Funds ICAV – HSBC MSCI World Fund	USD	124	4.73%	-	0.00%
HSBC Global Funds ICAV – Multi Factor US Equity Fund	USD	68,370,915	7.18%	-	0.00%
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	USD	74,118,471	1.51%	-	0.00%
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	28,034,291	33.02%	-	0.00%
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	USD	54,277,452	21.35%	-	0.00%
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^^	USD	98,575,116	15.35%	-	0.00%
HSBC Global Funds ICAV – US Equity Index Fund	USD	20,180,725	19.88%	-	0.00%
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	650,533	0.05%	-	0.00%

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

12. Connected Persons transactions

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 require that any transaction carried out with the ICAV by the Management Company or Depositary to the ICAV and the delegates or sub-delegates of the Management Company or Depositary (excluding any non-group company sub-custodians appointed by the Depositary) and any associated or group companies of the Management Company, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and must be in the best interests of the shareholders of the ICAV.

The board of directors of the Management Company is satisfied that there are arrangements, evidenced by written procedures, in place to ensure that any transaction carried out with the ICAV by a Connected Person is conducted at arm's length and in the best interests of the shareholders of the ICAV.

The board of directors of the Management Company is satisfied that all transactions with a Connected Person entered into during the year complied with the requirements that any transaction carried out with the ICAV by a Connected Person is conducted at arm's length and in the best interests of the shareholders of the ICAV.

13. Efficient portfolio management for investment purposes

Subject to the conditions and within the limits laid down by the Central Bank of Ireland, and except as otherwise stated in the investment objective and policies of the sub-funds of the ICAV, the Management Company may employ investment techniques and instruments such as futures, options, forward foreign currency contracts and other derivatives for investment purposes or efficient portfolio management. Furthermore, new techniques and instruments may be developed which may be suitable for use by the ICAV in the future and may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank of Ireland.

Securities lending disclosures are included in Note 7.

Realised and unrealised gains and losses on exchange traded derivatives and over the counter markets are recognised in the Statement of Comprehensive Income.

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the period ended 30 June 2026 is detailed in the following table.

	Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Cross Asset Trend Fund	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF
	USD	USD	EUR	EUR
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	(30,772,063)	(4,618,447)	45,407,417	2,657,698
Futures	30,403,458	-	23,404,216	(20,936)
Swaps	(12,835,980)	-	(11,004,171)	-
Total	(13,204,585)	(4,618,447)	57,807,462	2,636,762

	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF
	EUR	EUR	EUR	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	9,198,020	104,203	(2)	(680,827)
Futures	-	-	-	-
Total	9,198,020	104,203	(2)	(680,827)

13. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	HSBC Global Funds ICAV – Global Equity Index Fund
	USD	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	(8,218,032)	(30,215,005)	(16,286,306)	-
Futures	3,171	(1,049,640)	(164,301)	163,343
Total	(8,214,861)	(31,264,645)	(16,450,607)	163,343

	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF	HSBC Global Funds ICAV – Global Government Bond UCITS ETF	HSBC Global Funds ICAV – HSBC MSCI World Fund	Japan Government Bond UCITS ETF
	USD	USD	USD	JPY
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	4,473,063	(3,077,655)	(467)	1,232,109,459
Futures	-	-	-	-
Total	4,473,063	(3,077,655)	(467)	1,232,109,459

	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	HSBC Global Funds ICAV – Multi-Factor US Equity Fund	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF
	EUR	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	-	-	-	(6,034,257)
Futures	-	577,047	3,577,430	(16,645)
Total	-	577,047	3,577,430	(6,050,902)

*terminated on 24 March 2025.

13. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF	HSBC Global Funds ICAV– US Equity Index Fund	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF
	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives			
Forwards	(26,120,534)	-	(14,702,104)
Futures	(170,965)	226,673	(18,432)
Total	(26,291,499)	226,673	(14,720,536)

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the year ended 31 December 2025 is detailed in the following table.

	Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Cross Asset Trend Fund
	USD	USD	EUR
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives			
Forwards	310,209,230	527,791	(15,017,846)
Futures	545,034	-	1,339
Swap	1,141,371	-	1,011,500
Total	311,892,838	527,791	(14,005,007)

13. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^	HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF
	EUR	EUR	EUR	EUR
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	23,990	3,965,826	(138,923)	(56,086)
Futures	(23,016)	-	-	-
Total	974	3,965,826	(138,923)	(56,086)

*commenced operations on 08 May 2025.
^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund
	USD	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	417,224	148,518,154	51,050,705	14,487,784
Futures	(3,404)	30,834	(83,629)	(109,142)
Total	413,820	148,548,988	50,967,076	14,378,642

	HSBC Global Funds ICAV – Global Equity Index Fund	HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	HSBC Global Funds ICAV – Global Government Bond UCITS ETF	HSBC Global Funds ICAV – HSBC MSCI World Fund
	USD	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	1	(8,173,043)	85,687,824	886
Futures	248,854	-	(555,030)	-
Total	248,855	(8,173,043)	85,132,794	886

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

13. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	HSBC Global Funds ICAV – Multi-Factor US Equity Fund	HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF
	EUR	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	-	-	-	6,491,523
Futures	6	920,989	4,252,620	(61,256)
Total	6	920,989	4,252,620	6,430,267

	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^^	HSBC Global Funds ICAV– US Equity Index Fund	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*
	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives			
Forwards	3,800,344	-	20,049,163
Futures	(43,385)	223,782	-
Total	3,756,959	223,782	20,049,163

*commenced operations on 08 May 2025.
^^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

Net gain/(loss) on financial assets and liabilities at fair value through profit or loss on derivative contracts for the year ended 31 December 2024 is detailed in the following table.

	Total	HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	HSBC Global Funds ICAV – Cross Asset Trend Fund	HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF
	USD	USD	EUR	EUR
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	310,194,337	3,126,384	7,151,897	(9)
Futures	544,153	-	(5,788,966)	(22,912)
Swaps	1,141,371	-	(2,232,268)	-
Total	311,879,861	3,126,384	(869,337)	(22,921)

13. Efficient portfolio management for investment purposes (continued)

	HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF**	HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF**	HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF**	HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF
	EUR	EUR	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	(29,056)	(26,955)	290,320	209,621,854
Futures	-	-	-	(538,656)
Total	(29,056)	(26,955)	290,320	209,083,198

*commenced operations on 08 October 2024.
**commenced operations on 06 November 2024.
^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

	HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^^	HSBC Global Funds ICAV– US Equity Index Fund	HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*
	USD	USD	USD	USD
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss - Derivatives				
Forwards	6,491,523	3,800,344	-	20,049,163
Futures	(61,256)	(43,385)	223,782	-
Total	6,430,267	3,756,959	223,782	20,049,163

*commenced operations on 08 May 2025.
^^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund.

14. Involvement with unconsolidated structured entities

The ICAV's investment funds have limited and clearly defined investment objectives, and the ICAV does not hold dominant voting rights. Each entity operates within the constraints of its founding terms and is designed to offer specific investment opportunities to investors. The risks associated with these investments are disclosed in Note 4 – Financial Instruments and Associated Risks. The maximum exposure to loss is limited to the carrying value of the financial assets held by each sub-fund of the ICAV. No financial or other support was provided to these entities during 2026 or 2025, and the ICAV and its sub-funds have no intention of providing such support in the future.

15. Operating segments

Operating segments are the components of the ICAV whose results are regularly reviewed by the ICAV's chief operating decision maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance. Various sub-fund revenues are disclosed in the respective Statement of Comprehensive Income of the sub-funds. The Board, which is considered to be the CODM, managed the ICAV on the basis of business divisions determined with reference to market focus, geographical focus, investment funding model and the ICAV's management hierarchy. It is the opinion of the CODM that each sub-fund can be treated as a segment as the return on each sub-fund is linked to a different benchmark. Revenue generated from each sub-fund is presented in the Statement of Comprehensive Income of the relevant sub-fund.

Geographical areas
The ICAV does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each sub-fund's revenue may be considered as being attributed to the region stated in its investment objective.

Major customers
As the ICAV is an investment entity, its distinct major customers are from institutional investors the largest being circa 10.34% of the ICAV's net assets. The investment is allocated across distinct sub-funds which each have a separate Schedule of Investments.

Net gains (losses) from financial instruments at fair value through profit and loss includes all realised gains and losses and unrealised fair value changes and coupon income on debt securities held at fair value through profit and loss.

16. Coupon income included in net gains/(losses) from financial instruments at fair value through profit and loss

Coupon income included in net gains/(losses) from financial instruments at fair value through profit and loss:

	Currency	30 June 2026	31 December 2025
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	USD	(332,468)	2,300,853
HSBC Global Funds ICAV – Cross Asset Trend Fund	EUR	53,979	(449,679)
HSBC Global Funds ICAV– Euro Corporate Bond UCITS ETF^	EUR	620,503	945,642
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF*	EUR	357,977	3,977,795
HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	EUR	201,614	340,788
HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	EUR	(31,178)	7,514
HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF	USD	57,529	140,798
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	USD	(7,735,281)	5,172,622
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	9,008,827	21,279,748
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	3,217,975	5,942,463
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^	USD	1,421,750	(1,178,021)
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	23,701,030	7,340,233
HSBC Global Funds ICAV – Global Sukuk UCITS ETF	USD	1,399,443	1,795,218
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*	JPY	(17,989,968)	84,769,070
HSBC Global Funds ICAV – Shariah Multi Asset Fund	USD	91,680	67,781
HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF	USD	187,169	732,505
HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^^	USD	1,274,059	2,058,351
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*	USD	1,086,394	7,499,153

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

*commenced operations on 08 May 2025.
^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.
^^formerly known as HSBC Global Funds ICAV – US Corporate Bond Index Fund.

17. Significant events during the financial period end

1. Effective 1 January 2026, the ICAV Secretary changed to Matsack Trust Limited and the registered address of the ICAV changed to 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

2. An update to the supplement for HSBC Global Funds ICAV- Global ESG Government Bond UCITS ETF was noted by the Central Bank on 30 January 2026 to reflect updated ESG disclosures.

3. An update to Supplement 2 of the ICAV, in respect of HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund, HSBC Global Funds ICAV - Multi-Factor EMU Equity Fund, HSBC Global Funds ICAV – Cross Asset Trend Fund and HSBC Global Funds ICAV – Shariah Multi Asset Fund was noted by the Central Bank on 16 March 2026 to reflect an update to the disclosure regarding the charity partner in respect of Shariah compliant sub-funds.

4. An update to the supplement for HSBC Global Funds ICAV - Global Sukuk UCITS ETF was noted by the Central Bank on 29 May 2026 to reflect a reduction in the maximum operating, administrative and servicing expenses from 0.15% to 0.12%; and amending the description in respect of the Shariah Team function.

5. HSBC Global Funds ICAV - India Government Bond Index Fund was approved by the Central Bank on 8 June 2026.

18. Significant events since the financial period end

1. An update to the supplement for HSBC Global Funds ICAV - Global Sukuk UCITS ETF was noted by the Central Bank on 29 July 2026 to reflect updates to the fees and expenses section to provide for additional hedging costs; updates to derivatives section, removing references to efficient portfolio management and making other minor amendments including an update to the risk section.

19. Approval of Financial Statements

The Financial Statements were approved by the Board on 25 August 2026.

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Chinese Yuan (2025: 99.91%)		
10,000,000	Agricultural Development Bank of China 1.32 % 07/01/2028	1,481,605	0.36
5,000,000	Agricultural Development Bank of China 1.4% 07/01/2030	739,711	0.18
31,000,000	Agricultural Development Bank of China 1.59% 15/04/2028	4,599,644	1.13
12,000,000	Agricultural Development Bank of China 1.59% 13/05/2030	1,777,960	0.44
7,000,000	Agricultural Development Bank of China 1.61% 07/08/2028	1,050,900	0.26
7,000,000	Agricultural Development Bank of China 1.66% 09/01/2035	1,030,920	0.25
12,000,000	Agricultural Development Bank of China 1.69% 07/08/2030	1,807,090	0.44
17,000,000	Agricultural Development Bank of China 1.78% 15/05/2035	2,509,597	0.62
10,000,000	Agricultural Development Bank of China 1.82 % 07/08/2035	1,501,771	0.37
14,000,000	Agricultural Development Bank of China 1.84 % 05/03/2032	2,101,275	0.52
26,000,000	Agricultural Development Bank of China 2.22% 09/04/2029	3,932,691	0.97
28,500,000	Agricultural Development Bank of China 2.3% 04/07/2034	4,471,566	1.10
1,500,000	Agricultural Development Bank of China 2.47% 02/04/2034	234,470	0.05
18,000,000	Agricultural Development Bank of China 2.57% 13/09/2028	2,773,615	0.68
5,500,000	Agricultural Development Bank of China 2.63% 07/06/2028	830,711	0.20
1,500,000	Agricultural Development Bank of China 2.67% 01/09/2030	236,033	0.05
21,500,000	Agricultural Development Bank of China 2.83% 11/08/2029	3,379,928	0.83
14,500,000	Agricultural Development Bank of China 2.83% 16/06/2033	2,302,389	0.57
15,000,000	Agricultural Development Bank of China 2.85% 20/10/2033	2,429,592	0.60
4,000,000	Agricultural Development Bank of China 2.87% 14/05/2027	599,405	0.15
5,500,000	Agricultural Development Bank of China 2.9% 08/03/2028	838,064	0.21
1,500,000	Agricultural Development Bank of China 2.97% 14/10/2032	243,240	0.05
11,000,000	Agricultural Development Bank of China 3.01% 16/03/2030	1,722,815	0.42
22,000,000	Agricultural Development Bank of China 3.1% 27/02/2033	3,570,527	0.88
2,500,000	Agricultural Development Bank of China 3.3% 05/11/2031	408,795	0.10
2,000,000	Agricultural Development Bank of China 3.48% 04/02/2028	308,493	0.07
10,000,000	Agricultural Development Bank of China 3.74% 12/07/2029	1,626,610	0.41
24,000,000	Agricultural Development Bank of China 3.79% 26/10/2030	3,959,452	0.97
38,000,000	China (Govt of) 1.29 % 15/03/2028	5,626,949	1.38
12,000,000	China (Govt of) 1.32 % 25/02/2029	1,780,075	0.44
40,000,000	China (Govt of) 1.36 % 15/122027	5,950,557	1.46
43,000,000	China (Govt of) 1.38% 15/06/2027	6,355,368	1.56
6,000,000	China (Govt of) 1.42% 15/11/2027	895,019	0.22
15,000,000	China (Govt of) 1.43% 25/01/2030	2,230,567	0.55
44,000,000	China (Govt of) 1.44% 15/09/2027	6,578,259	1.62
29,000,000	China (Govt of) 1.46% 25/05/2028	4,298,721	1.06
25,000,000	China (Govt of) 1.5 % 15/04/2031	3,709,134	0.91
35,000,000	China (Govt of) 1.54 % 25/01/2031	5,219,642	1.28
30,000,000	China (Govt of) 1.55% 25/07/2030	4,520,954	1.11

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
35,000,000	China (Govt of) 1.61% 15/02/2035	5,166,971	1.27
32,500,000	China (Govt of) 1.62% 15/08/2027	4,883,407	1.20
17,000,000	China (Govt of) 1.63 % 25/10/2030	2,556,639	0.63
16,000,000	China (Govt of) 1.65% 15/05/2035	2,358,666	0.58
3,000,000	China (Govt of) 1.66 % 25/12/2032	449,203	0.11
15,000,000	China (Govt of) 1.66 % 25/03/2033	2,236,920	0.55
27,000,000	China (Govt of) 1.67% 25/05/2035	3,984,687	0.98
12,000,000	China (Govt of) 1.74% 15/10/2029	1,813,302	0.45
20,000,000	China (Govt of) 1.75 % 25/02/2036	2,970,908	0.73
20,000,000	China (Govt of) 1.78% 15/11/2035	2,967,121	0.73
38,000,000	China (Govt of) 1.79% 25/03/2032	5,719,693	1.40
27,000,000	China (Govt of) 1.83% 25/08/2035	4,040,311	0.99
13,000,000	China (Govt of) 1.85% 24/07/2029	1,972,473	0.48
24,000,000	China (Govt of) 1.87% 15/09/2031	3,665,708	0.90
23,000,000	China (Govt of) 1.91% 15/07/2029	3,514,040	0.86
24,000,000	China (Govt of) 1.92% 15/01/2055	3,320,083	0.82
19,500,000	China (Govt of) 2.04% 25/11/2034	2,970,774	0.73
36,000,000	China (Govt of) 2.05% 15/04/2029	5,442,498	1.34
20,000,000	China (Govt of) 2.11% 25/08/2034	3,080,443	0.76
31,000,000	China (Govt of) 2.27% 25/05/2034	4,805,860	1.18
31,500,000	China (Govt of) 2.28% 25/03/2031	4,855,547	1.19
5,000,000	China (Govt of) 2.28 % 06/11/2075	711,515	0.17
34,000,000	China (Govt of) 2.35% 25/02/2034	5,327,726	1.31
31,000,000	China (Govt of) 2.37% 15/01/2029	4,747,951	1.17
3,000,000	China (Govt of) 2.38 % 15/01/2056	457,506	0.11
30,500,000	China (Govt of) 2.4% 15/07/2028	4,708,171	1.16
8,000,000	China (Govt of) 2.44% 15/10/2027	1,219,836	0.30
15,000,000	China (Govt of) 2.52% 25/05/2028	2,262,657	0.56
15,700,000	China (Govt of) 2.52% 25/08/2033	2,486,146	0.61
10,500,000	China (Govt of) 2.54% 25/12/2030	1,644,701	0.41
30,000,000	China (Govt of) 2.55% 15/10/2028	4,635,168	1.14
25,000,000	China (Govt of) 2.6% 15/09/2030	3,942,861	0.97
24,000,000	China (Govt of) 2.6% 01/09/2032	3,796,582	0.93
21,000,000	China (Govt of) 2.62% 25/09/2029	3,287,429	0.81
33,000,000	China (Govt of) 2.62% 25/06/2030	5,102,646	1.25
6,500,000	China (Govt of) 2.64% 15/01/2028	991,816	0.24
13,500,000	China (Govt of) 2.67% 25/11/2033	2,149,797	0.53
31,500,000	China (Govt of) 2.68% 21/05/2030	4,891,086	1.20
23,500,000	China (Govt of) 2.69% 15/08/2032	3,740,134	0.92
12,000,000	China (Govt of) 2.75% 15/06/2029	1,848,378	0.45

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
24,000,000	China (Govt of) 2.75% 17/02/2032	3,817,872	0.94
11,000,000	China (Govt of) 2.76% 15/05/2032	1,743,282	0.43
26,500,000	China (Govt of) 2.8% 25/03/2030	4,149,475	1.02
5,000,000	China (Govt of) 2.8% 15/11/2032	797,848	0.20
11,500,000	China (Govt of) 2.88% 25/02/2033	1,861,623	0.46
7,000,000	China (Govt of) 2.89% 18/11/2031	1,114,089	0.27
11,000,000	China (Govt of) 2.91% 14/10/2028	1,720,559	0.42
11,500,000	China (Govt of) 3% 15/10/2053	1,972,452	0.48
32,000,000	China (Govt of) 3.01% 13/05/2028	4,907,345	1.21
28,500,000	China (Govt of) 3.12% 25/10/2052	4,953,206	1.22
3,000,000	China (Govt of) 3.13% 21/11/2029	472,347	0.12
38,000,000	China (Govt of) 3.19% 15/04/2053	6,683,336	1.64
5,000,000	China (Govt of) 3.25% 22/11/2028	777,969	0.19
6,000,000	China (Govt of) 3.27% 22/08/2046	1,051,677	0.26
2,000,000	China (Govt of) 3.27% 25/03/2073	376,468	0.09
30,000,000	China (Govt of) 3.28% 03/12/2027	4,654,375	1.14
5,500,000	China (Govt of) 3.32% 15/04/2052	986,303	0.24
11,500,000	China (Govt of) 3.39% 16/03/2050	2,063,282	0.51
4,000,000	China (Govt of) 3.4% 15/07/2072	775,942	0.19
3,000,000	China (Govt of) 3.52% 25/04/2046	541,004	0.13
7,000,000	China (Govt of) 3.53% 18/10/2051	1,293,862	0.32
2,000,000	China (Govt of) 3.72% 12/04/2051	378,737	0.08
13,000,000	China (Govt of) 3.73% 25/05/2070	2,649,306	0.65
6,500,000	China (Govt of) 3.74% 22/09/2035	1,149,276	0.28
4,500,000	China (Govt of) 3.76% 22/03/2071	935,555	0.23
34,000,000	China (Govt of) 3.81% 14/09/2050	6,516,715	1.60
16,000,000	China (Govt of) 3.86% 22/07/2049	3,081,559	0.76
14,000,000	China (Govt of) 3.96% 16/08/2040	2,652,101	0.65
1,000,000	China (Govt of) 4% 24/06/2069	214,151	0.04
3,000,000	China (Govt of) 4.05% 24/07/2047	589,608	0.14
2,000,000	China (Govt of) 4.28% 23/10/2047	402,187	0.10
10,000,000	China Development Bank 1.27% 06/01/2030	1,472,495	0.36
9,500,000	China Development Bank 1.47 % 14/02/2028	1,409,442	0.35
26,000,000	China Development Bank 1.54% 13/06/2030	3,840,765	0.94
12,000,000	China Development Bank 1.57% 03/01/2035	1,756,298	0.43
21,000,000	China Development Bank 1.65% 18/06/2035	3,065,249	0.75
23,000,000	China Development Bank 1.69 % 11/05/2031	3,431,173	0.83
8,000,000	China Development Bank 1.79 % 12/09/2028	1,205,070	0.30
14,000,000	China Development Bank 1.79% 22/10/2030	2,111,749	0.52

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
20,000,000	China Development Bank 1.8% 02/09/2027	3,005,932	0.74
12,000,000	China Development Bank 1.8% 02/04/2035	1,781,126	0.44
9,000,000	China Development Bank 1.87% 05/09/2035	1,355,675	0.33
18,000,000	China Development Bank 1.92 % 06/03/2036	2,701,940	0.66
20,000,000	China Development Bank 2.26% 19/07/2034	3,127,125	0.77
12,000,000	China Development Bank 2.3% 22/02/2029	1,823,103	0.45
34,000,000	China Development Bank 2.35% 06/05/2034	5,261,729	1.29
32,000,000	China Development Bank 2.63% 08/01/2034	5,083,927	1.25
15,000,000	China Development Bank 2.64% 08/01/2031	2,343,451	0.58
25,500,000	China Development Bank 2.69% 16/06/2027	3,811,215	0.94
5,000,000	China Development Bank 2.69% 11/09/2033	803,423	0.20
11,500,000	China Development Bank 2.73% 11/01/2028	1,751,016	0.43
7,500,000	China Development Bank 2.77% 24/10/2032	1,201,012	0.30
16,000,000	China Development Bank 2.82% 22/05/2033	2,543,212	0.62
4,000,000	China Development Bank 2.96% 18/07/2032	651,376	0.16
23,000,000	China Development Bank 3% 17/01/2032	3,687,217	0.91
12,000,000	China Development Bank 3.02% 06/03/2033	1,938,322	0.48
10,000,000	China Development Bank 3.03% 24/07/2043	1,712,029	0.42
28,000,000	China Development Bank 3.07% 10/03/2030	4,398,342	1.08
28,000,000	China Development Bank 3.09% 18/06/2030	4,380,927	1.08
8,000,000	China Development Bank 3.12% 13/09/2031	1,298,858	0.32
4,800,000	China Development Bank 3.4% 08/01/2028	740,104	0.18
26,500,000	China Development Bank 3.45% 20/09/2029	4,254,522	1.05
7,000,000	China Development Bank 3.48% 08/01/2029	1,100,728	0.27
4,900,000	China Development Bank 3.49% 08/11/2041	876,439	0.21
9,000,000	China Development Bank 3.65% 21/05/2029	1,414,273	0.35
11,000,000	China Development Bank 3.7% 20/10/2030	1,808,918	0.44
2,000,000	China Development Bank 3.8% 25/01/2036	351,415	0.09
3,000,000	China Development Bank 3.9% 03/08/2040	564,399	0.13
17,000,000	China Development Bank 4.04% 06/07/2028	2,735,520	0.67
5,000,000	Export Import Bank of China 1.6 % 07/02/2031	743,407	0.18
2,000,000	Export Import Bank of China 1.86% 08/11/2029	301,943	0.07
4,000,000	Export Import Bank of China 2.17% 16/08/2034	619,599	0.15
10,000,000	Export Import Bank of China 2.31% 15/03/2029	1,517,116	0.37
25,500,000	Export Import Bank of China 2.44% 12/04/2034	3,973,949	0.98
11,000,000	Export Import Bank of China 2.5% 04/08/2028	1,694,359	0.43
5,500,000	Export Import Bank of China 2.74% 05/09/2029	861,192	0.21
26,000,000	Export Import Bank of China 2.82% 17/06/2027	3,890,552	0.96
4,500,000	Export Import Bank of China 2.85% 07/07/2033	733,519	0.18

HSBC Global Funds ICAV – Credit Income Advance Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
5,000,000	Export Import Bank of China 2.87% 06/02/2028	762,451	0.19
2,000,000	Export Import Bank of China 2.92% 17/04/2030	311,769	0.07
7,000,000	Export Import Bank of China 3.1% 13/02/2033	1,136,659	0.28
29,500,000	Export Import Bank of China 3.18% 11/03/2032	4,758,488	1.17
16,000,000	Export Import Bank of China 3.23% 23/03/2030	2,524,891	0.62
10,500,000	Export Import Bank of China 3.38% 16/07/2031	1,732,285	0.43
		408,006,680	100.21
	Total investment in securities at fair value – Fixed Income*	408,006,680	100.21
	***Forward contracts** (2025: 0.04%)*		
	Buy GBP 206,831,738 / Sell CNH 206,264,904[1]	566,834	0.14
	Buy GBP 4,210,281 / Sell CNH 4,198,742[1]	11,540	0.01
	Buy GBP 1,095,465 / Sell CNH 1,090,662[1]	4,804	0.00
	Buy EUR 1,509,258 / Sell CNH 1,504,482[1]	4,776	0.00
	Buy GBP 391,435 / Sell CNH 389,199[1]	2,235	-
	Buy USD 304,387 / Sell CNH 302,869[1]	1,518	-
	Buy GBP 288,658 / Sell CNH 287,867[1]	791	-
	Buy USD 420,354 / Sell CNY 419,910[1]	444	-
	Buy CNH 24,857 / Sell GBP 24,688[1]	169	-
	Buy CNH 22,390 / Sell GBP 22,225[1]	164	-
	Buy CNH 17,294 / Sell GBP 17,139[1]	156	-
	Buy GBP 56,323 / Sell CNH 56,168[1]	154	-
	Buy CNH 306,087 / Sell USD 305,941[1]	146	-
	Buy CNH 13,445 / Sell GBP 13,321[1]	123	-
	Buy GBP 21,945 / Sell CNH 21,848[1]	96	-
	Buy GBP 28,074 / Sell CNH 27,993[1]	81	-
	Buy CNH 6,959 / Sell GBP 6,916[1]	43	-
	Buy CNH 3,969 / Sell GBP 3,945[1]	24	-
	Buy CNH 2,522 / Sell GBP 2,514[1]	8	-
	Buy CNH 969 / Sell GBP 963[1]	6	-
	Buy CNH 660 / Sell GBP 656[1]	4	-
	Buy CNH 635 / Sell GBP 630[1]	4	-
	Buy GBP 290 / Sell CNH 289[1]	1	-
	Buy CNH 87 / Sell EUR 86[1]	1	-
	Buy GBP 162 / Sell CNH 161[1]	1	-
	Buy CNH 53 / Sell GBP 53[1]	-	-
	Buy CNH 54 / Sell GBP 55[1]	-	-
	Buy GBP 1 / Sell CNH 1[1]	-	-
	Buy GBP 8 / Sell CNH 8[1]	-	-
	Buy CNH / Sell GBP [1]	-	-

HSBC Global Funds ICAV – Credit Income Advance Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Total assets and liabilities at fair value through profit or loss	406,811,879	99.92
	Cash and/or other net assets	336,683	0.08
	Total net assets attributable to redeemable participating shareholders	407,148,562	100.00

[1] The counterparty for the forward contracts is HSBC Bank plc

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	408,006,680	99.49
**Financial derivative instruments traded over-the-counter	594,123	0.14
Other current assets	1,498,422	0.37
Total Assets	410,099,225	100.00

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (2025: 79.09%)		
6,000,000	ABN AMRO BANK NV 0% CD 12/06/2026 - 09/09/2026	5,964,903	1.39
8,000,000	Agence Centrale Organization 0% CP 20/04/2026 - 20/07/2026	7,954,757	1.85
13,000,000	Agence Centrale Organization 0% CP 24/04/2026 - 24/07/2026	12,926,481	3.01
12,000,000	Agence Centrale Organization 0% CP 07/05/2026 - 07/08/2026	11,929,879	2.77
5,000,000	Antalis SA 0% CP 20/04/2026 - 20/08/2026	4,960,662	1.15
8,000,000	AXA Banque 0% CP 13/04/2026 - 13/07/2026	7,956,438	1.85
3,000,000	Banco Santander 0% CP 26/05/2026 - 31/08/2026	2,982,700	0.69
5,000,000	Bank of Montreal 0% CD 08/06/2026 - 24/07/2026	4,985,603	1.16
16,000,000	Banque Feder 0% CP 22/05/2026 - 04/11/2026	15,862,370	3.69
8,000,000	Belfius Bank 0% CD 10/04/2026 - 10/07/2026	7,957,240	1.85
20,000,000	BRED Banque Populair 0% CP 05/06/2026 - 07/09/2026	19,880,058	4.62
5,000,000	CREDIT AGRICOLE SA 0% CP 09/01/2026 - 03/08/2026	5,000,000	1.16
4,000,000	CREDIT AGRICOLE SA 0% CP 13/05/2026 - 14/12/2026	3,953,791	0.92
10,000,000	DNB BANK ASA 0% CP 18/06/2026 - 18/11/2026	9,894,867	2.30
9,000,000	DZ Private Bank 0% CD 26/02/2026 - 26/08/2026	8,949,745	2.08
10,000,000	DZ Private Bank AG 0% CP 12/06/2026 - 14/12/2026	9,866,649	2.30
3,000,000	European Union 2.75% 05/10/2026	3,063,359	0.71
5,000,000	European Union Bill 0% 03/07/2026	4,999,686	1.16
20,000,000	France Treasury Bill BTF 0 % 02/09/2026	19,921,090	4.63
5,000,000	France Treasury Bill BTF 0 % 23/09/2026	4,973,284	1.16
10,000,000	ING Bank 0% CP 26/05/2026 - 25/11/2026	9,898,623	2.30
8,500,000	KBC Bank NV 0% CD 29/05/2026 - 16/09/2026	8,449,430	1.97
5,000,000	KEB HANA BANK 0% CD 12/06/2026 - 12/08/2026	4,979,413	1.16
13,000,000	Kingdom of Belgium Treasury Bill 0% 13/08/2026	12,965,663	3.02
14,000,000	Kingdom of Belgium Treasury Bill 0 % 15/10/2026	13,902,403	3.23
6,000,000	Kreditanstalt Fur 0% CP 17/04/2026 - 17/07/2026	5,967,868	1.39
1,000,000	Land Securities 0% CP 16/06/2026 - 16/09/2026	994,051	0.23
6,000,000	Lloyds Bank Corpo 0% CP 23/06/2026 - 08/09/2026	5,969,873	1.39
2,000,000	LMA SA 0% CP 29/06/2026 - 06/07/2026	1,999,122	0.47
6,000,000	Mitsubishi UFJ Trust 0% CD 18/06/206 - 18/09/2026	5,964,203	1.39
4,000,000	Mizuho Bank Ltd 0% CD 07/05/2026 - 07/08/2026	3,990,330	0.93
3,000,000	Mizuho Bank Ltd 0% CD 08/04/2026 - 07/08/2026	2,982,756	0.69
10,000,000	Mizuho Bank Ltd 0% CD 13/05/2026 - 21/08/2026	9,941,732	2.31
5,000,000	Mizuho Bank Ltd 0% CD 04/05/2026 - 04/09/2026	4,969,891	1.16
1,000,000	MUFG BANK LTD 0% CD 01/06/2026 - 01/12/2026	989,153	0.23
10,000,000	Nestle Finance International Ltd 0% CP 25/05/2026 - 20/07/2026	9,965,508	2.32

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
15,000,000	Nordea Bank Abp 0% CP 30/04/2026 - 10/08/2026	14,917,581	3.47
3,500,000	Satellite 0% CP 14/04/2026 - 14/08/2026	3,478,466	0.81
6,000,000	Sumitomo Mitsui 0% CD 13/05/26 - 13/08/26	5,965,400	1.39
1,000,000	Sumitomo Mitsui 0% CD 25/05/2026 - 25/09/2026	993,942	0.23
9,000,000	Sumitomo Mitsui Bank 0% CP 12/01/2026 - 13/07/2026	8,949,046	2.08
6,000,000	Sumitomo Mitsui Bank 0% CD 27/01/2026 - 03/07/2026	5,965,684	1.39
2,000,000	Svenska Handelsb 0% CP 24/04/2026 - 26/10/2026	1,975,634	0.46
1,500,000	Svenska Handelsb 0% CP 30/04/2026 - 01/10/2026	1,490,721	0.35
		321,650,055	74.82
	Total investments in securities at fair value – fixed income*	321,650,055	74.82
	Investment fund (2025: 5.25%)		
18,641	HSBC Monetaire Part	20,311,871	4.72
		20,311,871	4.72
	Forward Contracts (2025: 1.52%)***		
	Buy GBP 417,867,576 / Sell EUR 414,661,953[3]	3,205,623	0.75
	Buy COP 28,745,792 / Sell EUR 27,190,487[3]	1,555,305	0.36
	Buy USD 126,731,168 / Sell EUR 125,447,716[4]	1,283,453	0.30
	Buy EUR 63,089,409 / Sell JPY 62,614,184[3]	475,224	0.11
	Buy EUR 49,222,336 / Sell CAD 48,776,463[5]	445,872	0.10
	Buy EUR 18,499,881 / Sell SEK 18,176,526[3]	323,355	0.08
	Buy USD 27,495,552 / Sell EUR 27,212,407[2]	283,146	0.07
	Buy EUR 18,319,647 / Sell NZD 18,047,909[3]	271,738	0.06
	Buy MXN 23,732,186 / Sell EUR 23,493,448[2]	238,738	0.06
	Buy BRL 18,426,326 / Sell EUR 18,197,997[5]	228,329	0.05
	Buy USD 14,188,998 / Sell EUR 13,969,706[2]	219,292	0.05
	Buy EUR 20,761,201 / Sell CAD 20,599,439[3]	161,762	0.04
	Buy COP 3,046,519 / Sell EUR 2,889,851[4]	156,669	0.04
	Buy ZAR 8,740,505 / Sell EUR 8,596,086[3]	144,419	0.03
	Buy EUR 393,911,889 / Sell GBP 393,776,779[3]	135,110	0.03
	Buy EUR 40,863,529 / Sell KRW 40,733,436[3]	130,093	0.03
	Buy EUR 14,344,538 / Sell AUD 14,223,587[5]	120,951	0.03
	Buy COP 2,104,247 / Sell EUR 1,992,055[1]	112,192	0.03
	Buy EUR 15,369,612 / Sell CHF 15,295,519[3]	74,093	0.02
	Buy EUR 12,981,495 / Sell TWD 12,911,103[5]	70,392	0.02

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward Contracts** (continued)		
	Buy IDR 22,820,261 / Sell EUR 22,772,050[5]	48,211	0.01
	Buy USD 11,873,675 / Sell EUR 11,833,195[2]	40,480	0.01
	Buy EUR 2,583,387 / Sell NZD 2,551,978[2]	31,409	0.01
	Buy EUR 2,531,016 / Sell PLN 2,500,944[5]	30,072	0.01
	Buy EUR 888,590 / Sell NOK 859,664[5]	28,926	0.01
	Buy EUR 3,075,485 / Sell HUF 3,046,841[5]	28,644	0.01
	Buy USD 1,602,355 / Sell EUR 1,573,716[3]	28,639	0.01
	Buy EUR 6,708,198 / Sell CHF 6,680,926[5]	27,272	0.01
	Buy EUR 1,576,563 / Sell SEK 1,549,593[1]	26,971	0.01
	Buy EUR 16,813,265 / Sell PLN 16,788,402[5]	24,863	0.01
	Buy COP 1,987,047 / Sell EUR 1,962,321[3]	24,725	0.01
	Buy EUR 2,138,113 / Sell NZD 2,114,212[3]	23,900	0.01
	Buy USD 1,224,476 / Sell EUR 1,200,909[3]	23,567	0.01
	Buy USD 4,490,853 / Sell EUR 4,468,005[2]	22,848	0.01
	Buy GBP 3,644,336 / Sell EUR 3,628,450[3]	15,886	-
	Buy EUR 1,442,522 / Sell NZD 1,427,715[1]	14,807	-
	Buy EUR 1,494,733 / Sell NZD 1,482,436[2]	12,297	-
	Buy HUF 13,117,479 / Sell EUR 13,105,343[3]	12,137	-
	Buy SGD 2,179,165 / Sell EUR 2,168,186[5]	10,980	-
	Buy IDR 1,308,617 / Sell EUR 1,297,794[5]	10,823	-
	Buy EUR 2,757,588 / Sell USD 2,747,849[3]	9,740	-
	Buy EUR 3,149,201 / Sell CHF 3,139,492[5]	9,708	-
	Buy USD 1,109,608 / Sell EUR 1,100,800[1]	8,808	-
	Buy EUR 1,082,609 / Sell KRW 1,074,023[2]	8,587	-
	Buy EUR 898,343 / Sell PLN 890,206[3]	8,137	-
	Buy SGD 2,009,976 / Sell EUR 2,002,459[5]	7,517	-
	Buy CLP 5,724,245 / Sell EUR 5,716,919[2]	7,326	-
	Buy EUR 2,447,428 / Sell PLN 2,440,513[3]	6,915	-
	Buy GBP 1,751,003 / Sell EUR 1,744,497[2]	6,506	-
	Buy EUR 1,200,873 / Sell PLN 1,194,689[5]	6,184	-
	Buy EUR 570,970 / Sell PLN 564,804[5]	6,165	-
	Buy USD 4,691,805 / Sell EUR 4,685,706[3]	6,100	-
	Buy EUR 9,939,284 / Sell CZK 9,933,189[5]	6,095	-
	Buy EUR 3,702,149 / Sell TWD 3,696,594[2]	5,555	-
	Buy GBP 2,089,659 / Sell EUR 2,084,166[3]	5,493	-
	Buy GBP 3,147,425 / Sell EUR 3,142,575[3]	4,850	-
	Buy EUR 483,959 / Sell COP 479,619[3]	4,340	-
	Buy EUR 729,611 / Sell IDR 726,083[5]	3,527	-
	Buy EUR 1,227,698 / Sell SGD 1,224,935[5]	2,763	-
	Buy EUR 5,298,292 / Sell CZK 5,295,560[3]	2,732	-
	Buy TWD 704,152 / Sell EUR 701,715[2]	2,437	-
	Buy CAD 1,035,829 / Sell EUR 1,033,415[2]	2,414	-

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward Contracts** (continued)		
	Buy NZD 910,355 / Sell EUR 908,199[1]	2,156	-
	Buy EUR 7,542,521 / Sell CAD 7,540,591[1]	1,930	-
	Buy EUR 885,137 / Sell AUD 883,302[5]	1,835	-
	Buy EUR 2,053,955 / Sell CZK 2,052,431[1]	1,524	-
	Buy EUR 663,803 / Sell PLN 662,425[5]	1,378	-
	Buy GBP 190,506 / Sell EUR 189,296[3]	1,210	-
	Buy MXN 741,865 / Sell EUR 740,985[5]	880	-
	Buy GBP 130,754 / Sell EUR 129,895[3]	859	-
	Buy GBP 88,054 / Sell EUR 87,582[3]	472	-
	Buy EUR 1,488,283 / Sell JPY 1,487,853[1]	430	-
	Buy GBP 79,496 / Sell EUR 79,104[3]	392	-
	Buy GBP 70,714 / Sell EUR 70,353[3]	360	-
	Buy GBP 87,459 / Sell EUR 87,101[3]	358	-
	Buy EUR 781,455 / Sell BRL 781,174[4]	281	-
	Buy GBP 81,311 / Sell EUR 81,039[3]	273	-
	Buy GBP 66,078 / Sell EUR 65,810[3]	268	-
	Buy USD 14,080 / Sell EUR 13,813[3]	267	-
	Buy EUR 31,886 / Sell USD 31,652[3]	234	-
	Buy EUR 27,059 / Sell USD 26,833[3]	225	-
	Buy GBP 94,214 / Sell EUR 93,999[3]	214	-
	Buy GBP 133,200 / Sell EUR 133,003[3]	197	-
	Buy GBP 86,497 / Sell EUR 86,309[3]	187	-
	Buy USD 14,617 / Sell EUR 14,430[3]	187	-
	Buy EUR 657,674 / Sell CZK 657,519[5]	155	-
	Buy GBP 84,394 / Sell EUR 84,252[3]	142	-
	Buy GBP 42,979 / Sell EUR 42,841[3]	138	-
	Buy GBP 12,971 / Sell EUR 12,912[3]	59	-
	Buy GBP 55,844 / Sell EUR 55,832[3]	12	-
	Buy GBP 1,049 / Sell EUR 1,044[3]	5	-
	Buy GBP 387 / Sell EUR 386[3]	2	-
	Buy GBP 682 / Sell EUR 681[3]	1	-
	Buy EUR 27 / Sell GBP 27[3]	-	-
	Buy EUR 7 / Sell GBP 7[3]	-	-
	Buy GBP 34 / Sell EUR 34[3]	-	-
	Buy EUR 28 / Sell GBP 28[3]	-	-
	Buy GBP 66 / Sell EUR 66[3]	-	-
	Buy GBP 17 / Sell EUR 17[3]	-	-
	Buy EUR 54 / Sell GBP 55[3]	-	-
	Buy GBP 273 / Sell EUR 273[3]	-	-
	Buy EUR 101 / Sell GBP 102[3]	-	-
		10,271,743	2.40

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Futures[5] *(2025: 1.31%)*		
37	SGX NIKKEI 225 (SGX) Sep26	521,426	0.13
26	KFE KOSPI2 INX FUT Sep26	481,104	0.11
84	EUX SWISS MKT IX FUTR Sep26	409,610	0.09
(290)	HKG HSCEI Futures Jul26	346,092	0.08
38	OSE TOPIX INDX FUTR Sep26	259,107	0.06
55	CBT DJIA MINI e-CBOT Sep26	246,935	0.06
63	CME E-Mini Russ 2000 Sep26	215,730	0.05
427	MSE CAN 10YR BOND FUT Sep26	208,945	0.05
19	CME NASDAQ 100 E-MINI Sep26	185,463	0.05
33	CME S&P MID 400 EMINI Sep26	159,988	0.04
32	MFM IBEX 35 INDX FUTR Jul26	154,532	0.04
660	TEF SET50 FUTURES Sep26	109,383	0.03
172	EUX Euro-BTP Future Sep26	105,440	0.03
(44)	EUX STOXX 600 AUTO Sep26	94,600	0.02
66	SGX FTSE Taiwan Index Jul26	85,429	0.02
35	CME S&P500 EMINI FUT Sep26	74,543	0.02
178	SSE OMXS30 IND FUTURE Jul26	71,706	0.02
37	CME XAU Utilities Sep26	66,343	0.02
64	EUX STOXX 600 UTIL Sep26	57,600	0.01
(303)	NGC IFSC NIFTY 50 FUT Jul26	52,978	0.01
72	EUX EURO STOXX 50 Sep26	49,320	0.01
8	CME XAV Health Care Sep26	43,803	0.01
(364)	CBT US 5YR NOTE (CBT) Sep26	43,078	0.01
5	CME XAI Emini Industr Sep26	40,715	0.01
24	EUX STOXX 600 INSU Sep26	22,545	-
(7)	HKG HANG SENG IDX FUT Jul26	21,521	-
97	ICF FTSE 100 IDX FUT Sep26	21,140	-
32	EUX STOXX 600 BANK Sep26	19,600	-
(15)	CME S&P EMINI Com Ser Sep26	10,835	-
72	MSE S&P/TSX 60 IX FUT Sep26	10,600	-
(4)	OSE JPN 10Y BOND(OSE) Sep26	10,440	-
26	EUX DAX Mini Future Sep26	6,890	-
(1)	CME XAB Materials Sep26	2,283	-
2	EUX STOXX 600 FOOD Sep26	2,210	-
5	EUX STOXX 600 TRVL Sep26	1,530	-
1	CME XAY Cons Discret Sep26	1,338	-
1	ICF LONG GILT FUTURE Sep26	743	-
(1)	SAF FTSE/JSE TOP 40 Sep26	540	-
(1)	EUX STOXX 600 CONS Sep26	235	-
1	SFE AUST 10Y BOND FUT Sep26	177	-
	Total Futures (Notional amount: EUR 144,820,036)	4,216,497	0.98

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Swaps (2025: 0.73)		
	Total financial assets designated at fair value through profit or loss	356,450,166	82.92
	Forward Contracts (2025: (1.42%))		
	Buy EUR 96,670,374 / Sell IDR 98,906,150[2]	(2,235,777)	(0.52)
	Buy NOK 29,283,301 / Sell EUR 30,308,601[1]	(1,025,300)	(0.24)
	Buy AUD 24,321,063 / Sell EUR 24,581,082[2]	(260,019)	(0.06)
	Buy EUR 16,135,180 / Sell USD 16,390,739[5]	(255,559)	(0.06)
	Buy PLN 14,078,271 / Sell EUR 14,244,307[1]	(166,036)	(0.04)
	Buy USD 20,488,424 / Sell EUR 20,647,202[2]	(158,778)	(0.04)
	Buy GBP 392,575,969 / Sell EUR 392,713,034[3]	(137,065)	(0.03)
	Buy USD 25,748,139 / Sell EUR 25,883,909[2]	(135,770)	(0.03)
	Buy EUR 16,668,014 / Sell GBP 16,779,483[2]	(111,469)	(0.03)
	Buy EUR 3,465,201 / Sell COP 3,559,891[3]	(94,690)	(0.02)
	Buy EUR 5,494,480 / Sell USD 5,565,512[3]	(71,032)	(0.02)
	Buy EUR 17,947,644 / Sell SGD 18,015,337[3]	(67,692)	(0.02)
	Buy EUR 1,095,945 / Sell COP 1,153,968[3]	(58,022)	(0.01)
	Buy EUR 3,884,617 / Sell USD 3,931,681[2]	(47,064)	(0.01)
	Buy TWD 11,518,135 / Sell EUR 11,562,942[2]	(44,807)	(0.01)
	Buy EUR 16,548,057 / Sell NOK 16,585,162[3]	(37,105)	(0.01)
	Buy EUR 2,822,333 / Sell USD 2,857,021[2]	(34,688)	(0.01)
	Buy NOK 1,270,079 / Sell EUR 1,299,859[3]	(29,780)	(0.01)
	Buy EUR 6,264,187 / Sell SGD 6,293,863[1]	(29,676)	(0.01)
	Buy EUR 15,022,040 / Sell GBP 15,046,341[3]	(24,301)	(0.01)
	Buy USD 24,594,846 / Sell EUR 24,619,140[2]	(24,294)	(0.01)
	Buy IDR 4,326,222 / Sell EUR 4,350,087[2]	(23,865)	(0.01)
	Buy EUR 16,229,692 / Sell TWD 16,251,923[3]	(22,231)	(0.01)
	Buy CAD 2,441,598 / Sell EUR 2,461,686[1]	(20,088)	-
	Buy HUF 1,200,013 / Sell EUR 1,218,798[3]	(18,786)	-
	Buy PLN 1,594,468 / Sell EUR 1,611,622[5]	(17,153)	-
	Buy EUR 1,328,474 / Sell USD 1,345,508[1]	(17,035)	-
	Buy EUR 2,828,372 / Sell TWD 2,844,819[2]	(16,447)	-
	Buy NOK 575,463 / Sell EUR 591,762[4]	(16,299)	-
	Buy CZK 9,319,312 / Sell EUR 9,334,459[1]	(15,147)	-
	Buy EUR 6,688,164 / Sell GBP 6,702,517[5]	(14,353)	-
	Buy AUD 3,121,808 / Sell EUR 3,136,054[1]	(14,246)	-
	Buy EUR 764,038 / Sell BRL 777,822[5]	(13,784)	-
	Buy SEK 868,821 / Sell EUR 882,552[3]	(13,731)	-
	Buy EUR 2,397,456 / Sell GBP 2,410,939[3]	(13,483)	-
	Buy EUR 3,424,516 / Sell GBP 3,437,430[3]	(12,914)	-
	Buy IDR 2,528,603 / Sell EUR 2,540,763[3]	(12,160)	-
	Buy EUR 4,679,338 / Sell GBP 4,691,281[3]	(11,942)	-

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward Contracts (continued)		
	Buy CAD 3,273,961 / Sell EUR 3,285,373[3]	(11,412)	-
	Buy USD 2,428,905 / Sell EUR 2,439,039[2]	(10,134)	-
	Buy USD 2,739,570 / Sell EUR 2,749,294[3]	(9,724)	-
	Buy EUR 680,652 / Sell USD 690,228[3]	(9,577)	-
	Buy BRL 1,460,092 / Sell EUR 1,468,456[2]	(8,364)	-
	Buy SEK 758,523 / Sell EUR 766,482[3]	(7,959)	-
	Buy AUD 1,131,353 / Sell EUR 1,138,978[1]	(7,625)	-
	Buy KRW 894,737 / Sell EUR 902,141[3]	(7,405)	-
	Buy NZD 532,284 / Sell EUR 539,398[1]	(7,114)	-
	Buy EUR 1,091,364 / Sell TWD 1,098,269[5]	(6,905)	-
	Buy EUR 4,093,499 / Sell CAD 4,100,158[2]	(6,659)	-
	Buy NZD 477,563 / Sell EUR 484,088[1]	(6,525)	-
	Buy EUR 816,521 / Sell MXN 822,687[5]	(6,166)	-
	Buy EUR 975,692 / Sell SGD 981,301[3]	(5,609)	-
	Buy EUR 5,889,308 / Sell CAD 5,894,362[1]	(5,055)	-
	Buy JPY 1,639,720 / Sell EUR 1,644,639[2]	(4,918)	-
	Buy EUR 1,659,397 / Sell TWD 1,664,111[2]	(4,713)	-
	Buy KRW 601,357 / Sell EUR 605,758[3]	(4,401)	-
	Buy KRW 1,353,051 / Sell EUR 1,356,958[1]	(3,906)	-
	Buy USD 4,700,542 / Sell EUR 4,704,443[3]	(3,900)	-
	Buy EUR 827,555 / Sell SEK 830,849[1]	(3,295)	-
	Buy CAD 678,222 / Sell EUR 681,492[1]	(3,271)	-
	Buy EUR 841,962 / Sell ZAR 845,169[5]	(3,207)	-
	Buy JPY 471,493 / Sell EUR 474,558[1]	(3,065)	-
	Buy JPY 461,473 / Sell EUR 464,533[3]	(3,060)	-
	Buy JPY 812,938 / Sell EUR 815,972[1]	(3,034)	-
	Buy EUR 461,328 / Sell BRL 464,346[5]	(3,018)	-
	Buy CAD 524,080 / Sell EUR 527,088[1]	(3,008)	-
	Buy JPY 887,228 / Sell EUR 889,630[5]	(2,402)	-
	Buy CHF 1,672,947 / Sell EUR 1,675,316[5]	(2,369)	-
	Buy EUR 3,928,238 / Sell GBP 3,930,420[3]	(2,182)	-
	Buy EUR 626,791 / Sell IDR 628,838[4]	(2,047)	-
	Buy EUR 856,136 / Sell GBP 858,108[3]	(1,972)	-
	Buy CHF 988,560 / Sell EUR 990,176[1]	(1,616)	-
	Buy CAD 998,835 / Sell EUR 1,000,390[2]	(1,554)	-
	Buy EUR 1,181,310 / Sell GBP 1,182,797[1]	(1,487)	-
	Buy EUR 637,626 / Sell MXN 639,091[3]	(1,465)	-
	Buy EUR 1,249,981 / Sell MXN 1,251,242[3]	(1,261)	-
	Buy MXN 546,296 / Sell EUR 547,528[5]	(1,232)	-
	Buy EUR 4,790,109 / Sell TWD 4,791,029[5]	(920)	-
	Buy EUR 582,570 / Sell BRL 583,366[4]	(797)	-
	Buy EUR 597,215 / Sell HUF 597,680[2]	(465)	-

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward Contracts (continued)		
	Buy EUR 31,206 / Sell USD 31,503[3]	(297)	-
	Buy EUR 660,979 / Sell CZK 661,224[5]	(246)	-
	Buy EUR 2,743,201 / Sell USD 2,743,439[2]	(238)	-
	Buy EUR 22,520 / Sell USD 22,696[3]	(176)	-
	Buy EUR 4,598,891 / Sell GBP 4,599,065[3]	(174)	-
	Buy EUR 38,895 / Sell GBP 39,066[3]	(172)	-
	Buy EUR 22,744 / Sell GBP 22,856[3]	(113)	-
	Buy EUR 48,486 / Sell GBP 48,596[3]	(110)	-
	Buy EUR 20,652 / Sell GBP 20,711[3]	(58)	-
	Buy EUR 16,513 / Sell USD 16,559[3]	(46)	-
	Buy USD 21,565 / Sell EUR 21,599[3]	(35)	-
	Buy EUR 25,835 / Sell GBP 25,863[3]	(28)	-
	Buy EUR 893 / Sell GBP 897[3]	(5)	-
	Buy EUR 2,953 / Sell GBP 2,957[3]	(4)	-
	Buy EUR 370 / Sell GBP 372[3]	(2)	-
	Buy EUR 244 / Sell GBP 246[3]	(2)	-
	Buy EUR 160 / Sell GBP 161[3]	(1)	-
	Buy EUR 206 / Sell GBP 207[3]	(1)	-
	Buy EUR 174 / Sell GBP 174[3]	(1)	-
	Buy EUR 833 / Sell GBP 834[3]	(1)	-
	Buy EUR 616 / Sell GBP 617[3]	(1)	-
		(5,509,097)	(1.22)
	Futures[5] (2025: (0.70%))		
(494)	KFE KOREA 10YR BND FU Sep26	(503,417)	(0.12)
(475)	EUX EURO-BOBL FUTURE Sep26	(336,790)	(0.08)
(451)	CBT US 10yr Ultra Fut Sep26	(290,729)	(0.08)
191	EUX STOXX 600 TLCM Sep26	(285,545)	(0.08)
(114)	OSE JPN 10Y BOND(OSE) Sep26	(190,189)	(0.04)
19	CME XAE Energy Sep26	(143,418)	(0.03)
248	CBT US ULTRA BOND CBT Sep26	(107,064)	(0.02)
66	CME XAP Cons Staples Sep26	(100,280)	(0.02)
46	SFE SPI 200 FUTURES Sep26	(87,092)	(0.02)
90	ICF LONG GILT FUTURE Sep26	(75,667)	(0.02)
249	MDE FTSE KLCI FUTURE Jul26	(66,766)	(0.02)
186	WSE WIG20 INDEX FUT Sep26	(65,787)	(0.02)
(451)	CBT US 5YR NOTE (CBT) Sep26	(53,908)	(0.01)
72	EUX STOXX 600 OIL Sep26	(51,895)	(0.01)
(19)	EUX EURO-BUXL 30Y BND Sep26	(51,480)	(0.01)
75	BMF BOVESPA INDEX FUT Aug26	(34,841)	(0.01)
86	EOP CAC40 10 EURO FUT Jul26	(34,830)	(0.01)

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
42	MDX MEX BOLSA IDX FUT Sep26	(24,742)	-
114	EUX Euro-OAT Future Sep26	(19,380)	-
19	MIL FTSE/MIB IDX FUT Sep26	(12,350)	-
18	EUX STOXX 600 FOOD Sep26	(9,060)	-
2	EUX STOXX 600 BAS Sep26	(8,940)	-
3	MSE S&P/TSX 60 IX FUT Sep26	(8,545)	-
2	CME S&P500 EMINI FUT Sep26	(7,413)	-
(6)	CME S&P EMINI Com Ser Sep26	(3,083)	-
(54)	EUX STOXX 600 MEDI Sep26	(2,700)	-
(1)	CME XAF Financial Sep26	(993)	-
1	EUX STOXX 600 TECH Sep26	(740)	-
(1)	EUX STOXX 600 CHEM Sep26	(295)	-
2	EUX STOXX 600 RETL Sep26	(270)	-
3	EUX STOXX 600 F S Sep26	(235)	-
4	EUX EURO-BUND FUTURE Sep26	(120)	-
(1)	EUX STOXX 600 P HG Sep26	-	-
	Total Futures (Notional amount: EUR 162,053,298)	(2,578,564)	(0.60)
	Swaps (2025: (Nil))		
	TRS SOCG SGMDTFC2 Index 30/11/2026	(13,799,654)	(3.21)
	Total Swaps (Notional amount: EUR (224,119,134))	(13,799,654)	(3.21)
	Total financial liabilities designated at fair value through profit or loss	(21,887,315)	(5.03)
	Total financial assets and liabilities designated at fair value profit or loss	334,562,851	77.89
	Cash and/or other net assets	95,363,707	22.11
	Total net assets attributable to redeemable participating shareholders	429,926,558	100.00

[1] The counterparty for the forward contracts is Barclays London.
[2] The counterparty for the forward contracts is Credit Agricole.
[3] The counterparty for the forward contracts is HSBC Bank plc.
[4] The counterparty for the forward contracts is Societe Generale Paris.
[5] The counterparty for the forward contracts is HSBC Bank plc.

HSBC Global Funds ICAV – Cross Asset Trend Fund

Schedule of Investments (continued)

as at 30 June 2026

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	321,650,055	71.12
**Financial derivative instruments traded over-the-counter	10,271,743	2.27
***Financial derivative instruments dealt on a regulated market	4,216,497	0.93
Investment fund	20,311,871	4.49
Other current assets	95,817,259	21.19
Total Assets	452,267,425	100.00

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (2025: 99.79%)		
200,000	2i Rete Gas S.p.A. 0.579% 29/01/2031	177,475	0.05
200,000	Abanca Corporación Bancaria S.A. 3.25% VRN 14/02/2031	201,540	0.07
120,000	ABB Finance B.V. 3.375% 16/01/2031	123,043	0.04
200,000	ABB Finance B.V. 3.375% 15/01/2034	202,636	0.07
100,000	AbbVie Inc 0.75% 18/11/2027	97,700	0.04
200,000	Abertis Infraestructuras S.A. 3.125% 07/07/2030	204,310	0.07
600,000	Abertis Infraestructuras S.A. 4.125% 31/01/2028	619,316	0.22
200,000	ABN AMRO Bank N.V. 2.75% 04/06/2029	199,206	0.07
400,000	ABN AMRO Bank N.V. 3% 25/02/2031	402,189	0.14
400,000	ABN AMRO Bank N.V. 4.375% 16/07/2036	425,981	0.15
200,000	ABN AMRO Bank N.V. 4.5% 21/11/2034	217,825	0.08
200,000	ABN AMRO Bank N.V. 5.5% VRN 21/09/2033	215,874	0.08
100,000	Accor S.A. 3.5% 04/03/2033	98,566	0.04
100,000	Accor S.A. 3.875% 11/03/2031	102,178	0.04
380,000	Acef Holding 0.75% 14/06/2028	362,482	0.13
100,000	Achmea B.V. 6.75% VRN 26/12/2043	118,702	0.04
200,000	Achmea Bank N.V. 2.5% 06/05/2028	198,767	0.07
100,000	Adidas AG 2.75% 06/11/2030	100,226	0.04
100,000	Aeroporti di Roma S.p.A. 1.75% 30/07/2031	93,319	0.03
100,000	Aeroporti di Roma S.p.A. 3.625% 15/06/2032	99,939	0.04
100,000	Aeroporti di Roma S.p.A. 3.625% 17/02/2034	99,670	0.04
100,000	Aeroporti di Roma S.p.A. 4.875% 10/07/2033	111,126	0.04
100,000	AGCO International Holdings B.V. 0.8% 06/10/2028	95,133	0.03
100,000	Ageas 3.25% 02/07/2049	102,493	0.04
180,000	AIA Group Ltd 0.88% VRN 09/09/2033	172,498	0.05
100,000	AIB Group plc 3.75% VRN 20/03/2033	102,471	0.04
150,000	AIB Group plc 4% VRN 26/03/2036	154,100	0.06
260,000	AIB Group plc 5.25% 23/10/2031	289,030	0.10
100,000	Air Lease Corporation 3.7% 15/04/2030	100,840	0.04
600,000	Air Liquide Finance S.A. 3% 05/05/2033	588,540	0.21
100,000	Air Liquide Finance S.A. 3.5% 05/11/2037	100,435	0.04
200,000	Air Products and Chemicals Inc 3.25% 16/06/2032	198,336	0.07
200,000	Air Products and Chemicals Inc 3.45% 14/02/2037	196,000	0.07
260,000	Airbus SE 2% 07/04/2028	257,674	0.09
260,000	Airbus SE 2.375% 09/06/2040	219,222	0.08
200,000	Akelius Residential Property Finance 1% 17/01/2028	194,143	0.07
100,000	Akzo Nobel N.V. 3.625% 16/06/2029	100,784	0.04
100,000	Akzo Nobel N.V. 3.75% 16/09/2034	101,384	0.04
160,000	Akzo Nobel N.V. 4% 24/05/2033	161,626	0.05

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	ALD S.A. 3.875% 24/01/2028	102,912	0.04
200,000	ALD S.A. 4% 05/07/2027	210,110	0.08
100,000	ALD S.A. 4% 24/01/2031	104,364	0.04
120,000	Alfa Laval Treasury International 1.375% 18/02/2029	115,471	0.04
100,000	Alfa Laval Treasury International 3.125% 18/09/2031	101,206	0.04
100,000	Alimentation CoucheTard Inc 3.647% 12/05/2031	101,848	0.04
100,000	Alimentation CoucheTard Inc 3.901 % 21/04/2033	101,850	0.04
100,000	Alimentation CoucheTard Inc 4.011% 12/02/2036	101,864	0.04
800,000	Allianz Finance II B.V. 3.25% 04/12/2029	824,353	0.30
100,000	Allianz SE 4.252% VRN 05/07/2052	106,234	0.04
400,000	Allianz SE 4.851% VRN 26/07/2054	439,432	0.16
300,000	Alpha Bank S.A. 3.5% VRN 10/02/2033	300,758	0.11
100,000	Alpha Bank S.A. 3.75% VRN 06/05/2032	101,098	0.04
121,000	Alphabet Inc 2.5% 06/05/2029	120,059	0.04
100,000	Alphabet Inc 2.875% 06/11/2031	100,412	0.04
200,000	Alphabet Inc 3% 06/05/2033	196,805	0.07
200,000	Alphabet Inc 3.2% 11/05/2030	201,871	0.07
200,000	Alphabet Inc 3.45% 11/05/2032	202,621	0.07
200,000	Alphabet Inc 3.5% 06/11/2038	197,463	0.07
100,000	Alphabet Inc 4% 06/11/2044	99,540	0.04
100,000	Alphabet Inc 4% 06/05/2054	93,265	0.03
200,000	Alphabet Inc 4.1% 11/05/2039	204,787	0.07
400,000	Alphabet Inc 4.5 % 11/05/2045	410,868	0.15
200,000	Alphabet Inc 4.8% 11/05/2063	204,967	0.07
200,000	Alstom S.A. 0.125% 27/07/2027	194,214	0.07
200,000	Altrad Investment Authority SAS 4.429% 23/06/2032	200,900	0.07
400,000	Amazon.com Inc 3.1% 16/03/2030	404,030	0.15
400,000	Amazon.com Inc 3.35% 16/03/2032	404,185	0.15
100,000	Amazon.com Inc 3.7% 16/03/2035	101,756	0.04
100,000	Amazon.com Inc 4.05% 16/03/2039	102,029	0.04
250,000	Amazon.com Inc 4.85% 16/03/2064	259,074	0.09
100,000	American Express Co 3.433% VRN 20/05/2032	100,518	0.04
100,000	American Express Co 3.835 % VRN 16/06/2034	101,340	0.04
300,000	American Honda Finance Corporation 3.95% 19/03/2032	304,865	0.11
200,000	American Medical Systems Europe 3.375% 08/03/2029	203,581	0.07
300,000	American Medical Systems Europe B.V. 3.5% 08/03/2032	304,944	0.11
120,000	American Tower Corporation 0.5% 15/01/2028	115,880	0.04
500,000	American Tower Corporation 3.625% 30/05/2032	504,870	0.18
100,000	American Tower Corporation 3.9% 16/05/2030	102,637	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	American Tower Corporation 4% 01/09/2033	204,585	0.07
100,000	Amphenol Corporation 3.125% 16/06/2032	98,492	0.04
200,000	Amprion GmbH 2.75% 30/09/2029	201,387	0.07
100,000	Amprion GmbH 3.162% 15/01/2031	100,585	0.04
300,000	Amprion GmbH 3.85% 27/08/2039	300,480	0.11
300,000	Amprion GmbH 3.875% 07/09/2028	313,874	0.11
100,000	Amprion GmbH 3.875% 05/06/2036	100,500	0.04
100,000	Amprion GmbH 4% 30/09/2040	100,207	0.04
100,000	Amprion GmbH 4% 21/05/2044	95,870	0.03
100,000	Amprion GmbH 4.25 % VRN 28/04/2056	100,906	0.04
100,000	Amprion GmbH 4.58% 15/01/2046	102,780	0.04
150,000	Anglian Water Services Financing Plc 4.25% 23/06/2036	150,207	0.04
160,000	Anglo American Capital plc 3.75% 15/06/2029	162,649	0.05
520,000	Anglo American Capital plc 4.125% 15/03/2032	539,285	0.19
400,000	Anheuser Busch InBev N.V. 2.75% 17/03/2036	374,925	0.13
300,000	Anheuser Busch InBev SA/NV 2.125% 02/12/2027	300,891	0.11
400,000	Anheuser Busch InBev SA/NV 3.375% 19/05/2033	400,508	0.14
520,000	Anheuser Busch InBev SA/NV 3.45% 22/09/2031	540,410	0.19
300,000	Anheuser Busch InBev SA/NV 3.75% 22/03/2037	302,575	0.11
240,000	Anheuser Busch InBev SA/NV 3.95% 22/03/2044	232,472	0.08
160,000	AP Moller Maersk 4.125% 05/03/2036	166,104	0.06
500,000	Apple Inc 0.5% 15/11/2031	441,403	0.16
300,000	APRR S.A. 2.875% 14/01/2031	299,379	0.11
300,000	APRR S.A. 3.125% 24/01/2030	303,763	0.11
300,000	APRR S.A. 3.125% 20/01/2032	300,167	0.11
200,000	ArcelorMittal S.A. 3.25% 30/09/2030	203,767	0.07
200,000	Arkema S.A. 3.5% 23/01/2031	203,819	0.07
400,000	Arkema S.A. 3.5% 09/09/2033	404,750	0.15
100,000	Arkema S.A. 3.5% 12/09/2034	100,457	0.04
100,000	Aroundtown S.A. 3.25% 02/01/2031	98,471	0.04
200,000	Aroundtown S.A. 3.5% 13/05/2030	197,882	0.07
100,000	Aroundtown S.A. 4.8% 16/07/2029	107,866	0.04
100,000	ASB Bank Ltd 3.086% 08/05/2030	100,043	0.04
260,000	Ascendas REIT 0.75% 23/06/2028	248,370	0.09
180,000	ASML Holding N.V. 0.625% 07/05/2029	169,202	0.05
100,000	ASR Nederland N.V. 3.625% 12/12/2028	103,183	0.04
200,000	ASR Nederland N.V. 7% VRN 07/12/2043	242,725	0.09
200,000	Assicurazioni Generali S.p.A 3.212% 15/01/2029	203,837	0.07
100,000	Assicurazioni Generali S.p.A. 3.875% 29/01/2029	103,814	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Assicurazioni Generali S.p.A. 5.8% 06/07/2032	231,740	0.08
300,000	ASTM S.p.A 3.375% 16/02/2032	303,062	0.11
160,000	AstraZeneca Finance LLC 3.121% 05/08/2030	164,732	0.05
100,000	AstraZeneca Finance LLC 3.278% 05/08/2033	102,572	0.04
120,000	AstraZeneca plc 0.375% 03/06/2029	111,584	0.04
100,000	AstraZeneca plc 3.75% 03/03/2032	103,891	0.04
580,000	AT & T Inc 1.6% 19/05/2028	566,655	0.20
120,000	AT & T Inc 3.15% 04/09/2036	115,177	0.04
165,000	AT & T Inc 3.55% 17/12/2032	167,980	0.05
500,000	AT & T Inc 3.95% 30/04/2031	515,821	0.19
450,000	AT & T Inc 4.05% 01/06/2037	453,664	0.16
300,000	Athene Global Funding 3.41% 25/02/2030	300,625	0.11
400,000	Athene Global Funding 3.716% 22/08/2032	405,857	0.15
450,000	Atlas Copco Finance DAC 3.5 % 01/04/2035	451,994	0.16
200,000	Autoroutes du Sud de la France S.A. 2.75% 02/09/2032	196,682	0.07
400,000	Autoroutes du Sud de la France S.A. 3.25% 19/01/2033	399,505	0.14
180,000	Autostrade per lItalia S.p.A. 1.625% 25/01/2028	177,333	0.05
220,000	Autostrade per lItalia S.p.A. 2% 04/12/2028	216,480	0.08
300,000	Autostrade per lItalia S.p.A. 4.625% 28/02/2036	317,306	0.11
300,000	Autostrade per lItalia S.p.A. 4.75% 24/01/2031	321,694	0.12
100,000	Avery Dennison Corporation 4% 11/09/2035	103,441	0.04
100,000	Aviva plc 4.625% VRN 28/08/2056	107,991	0.04
104,000	Aviva Plc 4.75% VRN 28/11/2057	106,860	0.04
200,000	AXA S.A. 3.75% 12/10/2030	210,976	0.08
260,000	AXA S.A. 4.25% VRN 10/03/2043	268,645	0.10
150,000	AXA S.A. 4.375 % VRN 29/05/2056	151,838	0.04
500,000	AXA S.A. 4.375% VRN 24/07/2055	528,739	0.19
100,000	AXA S.A. 5.5% VRN 11/07/2043	114,149	0.04
100,000	Ayvens S.A. 3% 18/04/2030	99,500	0.04
100,000	Ayvens S.A. 3.375 % 16/04/2029	101,211	0.04
100,000	Ayvens S.A. 3.5% 23/06/2032	100,340	0.04
300,000	Banca Monte dei Paschi di siena 4.75% VRN 15/03/2029	311,732	0.11
200,000	Banco Bilbao Vizcaya Argentaria 3.375% 30/06/2031	199,717	0.07
100,000	Banco Bilbao Vizcaya Argentaria 3.625% 07/06/2030	102,068	0.04
200,000	Banco Bilbao Vizcaya Argentaria 3.875% 15/01/2034	210,154	0.08
400,000	Banco Bilbao Vizcaya Argentaria 4% VRN 25/02/2037	407,095	0.15
200,000	Banco Bilbao Vizcaya Argentaria 4.875% VRN 08/02/2036	212,578	0.08
200,000	Banco Bilbao Vizcaya Argentaria 5.75% VRN 15/09/2033	217,869	0.08

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Banco BPM S.p.A. 3.875% VRN 09/09/2030	209,165	0.08
200,000	Banco Comercial Portugues S.A. 3.25 % VRN 05/05/2032	199,314	0.07
500,000	Banco de Sabadell S.A. 3.375% 18/02/2033	501,405	0.18
200,000	Banco de Sabadell S.A. 3.375% VRN 10/03/2032	201,506	0.07
100,000	Banco de Sabadell S.A. 5.25% VRN 07/02/2029	105,205	0.04
100,000	Banco Santander S.A. 0.2% 11/02/2028	95,894	0.03
100,000	Banco Santander S.A. 1.125% 23/06/2027	98,447	0.04
400,000	Banco Santander S.A. 2.125% 08/02/2028	396,897	0.14
300,000	Banco Santander S.A. 3% 12/01/2030	302,984	0.11
600,000	Banco Santander S.A. 3.25% VRN 02/04/2029	606,143	0.22
300,000	Banco Santander S.A. 3.5% VRN 09/01/2030	307,660	0.11
100,000	Banco Santander S.A. 3.625% 23/06/2033	100,125	0.04
100,000	Banco Santander S.A. 3.75% 12/01/2036	102,461	0.04
100,000	Banco Santander S.A. 4.25 % VRN 22/04/2038	102,077	0.04
300,000	Banco Santander S.A. 4.875% 18/10/2031	330,796	0.12
200,000	Banco Santander S.A. 5% VRN 22/04/2034	208,881	0.08
260,000	Bank of America Corporation 1.102% VRN 24/05/2032	233,686	0.08
200,000	Bank of America Corporation 2.824% VRN 27/04/2033	193,829	0.07
700,000	Bank of America Corporation 3.261% VRN 28/01/2031	708,613	0.25
300,000	Bank of America Corporation 3.485% VRN 10/03/2034	301,087	0.11
120,000	Bank of America Corporation 3.648% 31/03/2029	122,361	0.04
100,000	Bank of Ireland Group plc 3.625% VRN 19/05/2032	101,267	0.04
200,000	Bank of Ireland Group plc 3.875 % VRN 02/04/2034	204,560	0.07
100,000	Bank of Ireland Group plc 4% VRN 12/01/2038	101,758	0.04
300,000	Bank of Ireland Group plc 5% VRN 04/07/2031	333,324	0.12
200,000	Bank of Montreal 2.75% 15/06/2027	200,306	0.07
200,000	Bank of Nova Scotia 0.25% 01/11/2028	188,746	0.07
300,000	Bank Polska Kasa Opieki S.A. 3.75% VRN 04/06/2031	302,521	0.11
300,000	Bankinter S.A. 0.625% 06/10/2027	293,136	0.11
100,000	Bankinter S.A. 3.625% VRN 04/02/2033	101,345	0.04
200,000	Bankinter S.A. 4.125% VRN 08/08/2035	209,694	0.08
100,000	Banque Federative du Credit Mutuel 0.1% 08/10/2027	96,726	0.03
100,000	Banque Federative du Credit Mutuel 0.625% 21/02/2031	88,230	0.03
300,000	Banque Federative du Credit Mutuel 1.25% 26/05/2027	296,525	0.11
100,000	Banque Federative du Credit Mutuel 1.75% 15/3/2029	96,925	0.03
100,000	Banque Federative du Credit Mutuel 3.125% 14/09/2027	102,818	0.04
200,000	Banque Federative du Credit Mutuel 3.125% 11/03/2031	199,591	0.07
300,000	Banque Federative du Credit Mutuel 3.25% 17/10/2031	304,191	0.11
200,000	Banque Federative du Credit Mutuel 3.5% VRN 21/07/2033	200,721	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Banque Federative du Credit Mutuel 3.5% 07/05/2035	496,145	0.18
100,000	Banque Federative du Credit Mutuel 3.625% 14/09/2032	103,634	0.04
200,000	Banque Federative du Credit Mutuel 3.75% 01/02/2033	205,209	0.07
100,000	Banque Federative du Credit Mutuel 3.75% VRN 14/05/2036	99,542	0.04
400,000	Banque Federative du Credit Mutuel 3.875% 26/01/2028	411,871	0.15
400,000	Banque Federative du Credit Mutuel 4% VRN 15/01/2035	409,431	0.15
300,000	Banque Federative du Credit Mutuel 4.375% 02/05/2030	312,689	0.11
600,000	Banque Federative du Credit Mutuel 5.125% 13/01/2033	653,180	0.23
100,000	Barclays plc 3.32% VRN 17/06/2029	100,625	0.04
700,000	Barclays plc 3.543% VRN 14/08/2031	729,562	0.26
700,000	Barclays plc 4.347% VRN 08/05/2035	725,612	0.26
160,000	Barclays plc 4.918% VRN 08/08/2030	174,216	0.06
200,000	BASF SE 0.25% 05/06/2027	195,485	0.07
200,000	BASF SE 3.125% 29/06/2028	200,940	0.07
300,000	BASF SE 4.25% 08/03/2032	317,239	0.11
100,000	BAT International Finance plc 2.25% 16/01/2030	97,714	0.04
260,000	BAT International Finance plc 4.125% 12/04/2032	268,060	0.10
380,000	Baxter International Inc 1.3% 15/05/2029	359,005	0.13
100,000	Bayer AG 0.375% 12/01/2029	93,710	0.03
200,000	Bayer AG 1% 12/01/2036	155,359	0.05
260,000	Bayer AG 4.25% 26/08/2029	277,553	0.10
250,000	Bayer AG 4.625% 26/05/2033	264,986	0.10
300,000	Becton Dickinson Co 3.519% 08/02/2031	306,254	0.11
260,000	Becton Dickinson Co 3.828% 07/06/2032	264,760	0.10
260,000	Berkshire Hathaway Finance Corporation 2% 18/03/2034	236,203	0.08
260,000	BG Energy Capital plc 2.25% 21/11/2029	256,316	0.09
100,000	Blackstone Holdings Finance Co LLC 3.5% 01/06/2034	98,799	0.04
200,000	Blackstone Property Partners 3.5 % 29/01/2031	200,305	0.07
100,000	Blackstone Property Partners 3.625% 29/10/2029	102,569	0.04
100,000	BMS Ireland Capital Funding DAC 2.973% 10/11/2030	101,184	0.04
200,000	BMS Ireland Capital Funding DAC 3.363% 10/11/2033	202,619	0.07
100,000	BMS Ireland Capital Funding DAC 4.289% 10/11/2045	101,595	0.04
100,000	BMS Ireland Capital Funding DAC 4.581% 10/11/2055	101,831	0.04
200,000	BMW Finance N.V. 2.625% 27/01/2029	199,956	0.07
260,000	BMW Finance N.V. 3.25% 22/07/2030	269,829	0.10
100,000	BMW Finance N.V. 3.25% 20/05/2031	99,979	0.04
200,000	BMW Finance N.V. 3.25% 27/01/2032	200,754	0.07
200,000	BMW Finance N.V. 3.625% 22/05/2035	199,713	0.07
136,000	BMW Finance N.V. 3.75% 27/01/2036	136,572	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	BMW International Investment B.V. 3% 27/08/2027	205,316	0.07
300,000	BNP Paribas S.A. 0.5% 01/09/2028	292,782	0.11
100,000	BNP Paribas S.A. 0.875% VRN 11/07/2030	93,898	0.03
300,000	BNP Paribas S.A. 0.875% VRN 31/08/2033	285,929	0.10
100,000	BNP Paribas S.A. 3.625% 01/09/2029	104,109	0.04
300,000	BNP Paribas S.A. 3.739% VRN 20/04/2034	301,228	0.11
300,000	BNP Paribas S.A.3.7796% VRN 19/01/2036	303,297	0.11
400,000	BNP Paribas S.A. 3.875% VRN 23/02/2029	410,832	0.15
400,000	BNP Paribas S.A. 3.945% VRN 18/02/2037	404,872	0.15
400,000	BNP Paribas S.A. 4.125% 24/05/2033	418,844	0.15
200,000	BNP Paribas S.A. 4.125% VRN 26/09/2032	213,421	0.08
400,000	BNP Paribas S.A. 4.159% VRN 28/08/2034	419,320	0.15
500,000	BNP Paribas S.A. 4.1986% VRN 16/07/2035	526,572	0.19
100,000	BNP Paribas S.A. 4.25% VRN 13/04/2031	103,872	0.04
100,000	Booking Holdings Inc 3% 07/11/2030	100,578	0.04
250,000	Booking Holdings Inc 3.25% 21/11/2032	250,301	0.09
400,000	Booking Holdings Inc 3.5% 01/03/2029	408,695	0.15
100,000	Booking Holdings Inc 3.5 % 11/05/2030	101,183	0.04
580,000	Booking Holdings Inc 3.625% 12/11/2028	600,781	0.22
100,000	Booking Holdings Inc 3.625% 07/11/2035	100,246	0.04
100,000	Booking Holdings Inc 3.75% 21/11/2037	99,033	0.04
120,000	Booking Holdings Inc 4% 01/03/2044	112,591	0.04
300,000	Bouygues S.A. 0.5% 11/02/2030	274,796	0.10
100,000	Bouygues S.A. 2.25% 29/06/2029	97,790	0.04
300,000	Bouygues S.A. 3.875% 17/07/2031	319,321	0.11
300,000	BP Capital Markets 0.933% 04/12/2040	197,622	0.07
300,000	BP Capital Markets B.V. 3.36% 12/09/2031	308,420	0.11
300,000	BP Capital Markets B.V. 3.773% 12/05/2030	307,909	0.11
340,000	BP Capital Markets plc 3.625% VRN Perp	339,337	0.12
100,000	BPCE S.A. 0.625% 15/01/2030	91,873	0.03
100,000	BPCE S.A. 1% 05/10/2028	96,535	0.03
100,000	BPCE S.A. 2.375% 26/04/2032	95,488	0.03
200,000	BPCE S.A. 3.375% VRN 19/12/2031	201,193	0.07
400,000	BPCE S.A. 3.5% 25/01/2028	409,237	0.15
300,000	BPCE S.A. 3.875% 25/01/2036	310,433	0.11
200,000	BPCE S.A. 4% VRN 16/01/2037	202,999	0.07
300,000	BPCE S.A. 4.125% VRN 08/03/2033	309,552	0.11
300,000	BPCE S.A. 4.125% VRN 27/02/2039	301,541	0.11
400,000	BPCE S.A. 4.25% VRN 16/07/2035	422,300	0.15

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	BPCE S.A. 4.75% VRN 14/06/2034	105,846	0.04
150,000	BPER Banca S.p.A. 4.25% VRN 20/02/2030	155,917	0.05
400,000	Brenntag Finance B.V. 3.75% 24/04/2028	406,683	0.15
200,000	British American Tobacco plc 4.2% VRN Perp	203,463	0.07
200,000	British American Tobacco plc 4.75% VRN Perp	207,606	0.07
500,000	British Telecommunications plc 3.125% 11/02/2032	496,579	0.18
100,000	British Telecommunications plc 3.75% 03/01/2035	101,417	0.04
200,000	British Telecommunications plc 3.875% 20/01/2034	205,528	0.07
180,000	British Telecommunications plc 4.25% 06/01/2033	190,029	0.07
100,000	BT Finance plc 3.375% 17/11/2032	100,860	0.04
100,000	BT Finance plc 3.875% 02/06/2034	100,881	0.04
100,000	BUPA Finance plc 5% 12/10/2030	109,653	0.04
200,000	Bureau Veritas S.A. 3.125% 15/11/2031	201,508	0.07
200,000	CA Immobilien Anlagen AG 3.5% 07/07/2029	199,077	0.07
120,000	Cadent Finance plc 0.625% 19/03/2030	109,033	0.04
200,000	Caisse Nationale de Reassurance 0.75% 07/07/2028	191,791	0.07
100,000	Caisse Nationale de Reassurance 2.125% 16/09/2029	98,146	0.04
200,000	CaixaBank S.A. 3.375% 26/06/2035	197,449	0.07
300,000	CaixaBank S.A. 3.625% VRN 19/09/2032	310,563	0.11
200,000	CaixaBank S.A. 3.75% VRN 27/01/2036	202,474	0.07
100,000	CaixaBank S.A. 3.875% VRN 14/05/2038	99,666	0.04
800,000	CaixaBank S.A. 4% VRN 05/03/2037	812,848	0.29
200,000	CaixaBank S.A. 4.125% VRN 09/02/2032	209,270	0.08
200,000	CaixaBank S.A. 4.375% VRN 08/08/2036	212,463	0.08
300,000	CaixaBank S.A. 6.125% VRN 30/05/2034	319,695	0.11
320,000	Canadian Imperial Bank of Commerce 3% VRN 30/07/2030	321,188	0.12
100,000	Capgemini SE 2% 15/04/2029	97,619	0.04
500,000	Capgemini SE 2.5% 25/09/2028	503,906	0.18
300,000	Capgemini SE 3.125% 25/09/2031	300,448	0.11
100,000	Capgemini SE 3.5% 25/09/2034	99,288	0.04
260,000	Capital One Financial Corporation 1.65% 12/06/2029	248,272	0.09
333,000	Carlsberg Breweries A/S 3% 28/08/2029	339,940	0.12
141,000	Carlsberg Breweries A/S 3.5% 28/02/2035	140,913	0.04
100,000	Carmila S.A. 3.875% 25/01/2032	101,002	0.04
300,000	Carrefour Banque S.A. 4.079% 05/05/2027	303,803	0.11
100,000	Carrefour S.A. 2.375% 30/10/29	99,482	0.04
400,000	Carrefour S.A. 2.875% 08/12/2028	404,024	0.15
100,000	Carrefour S.A. 3.75% 24/05/2033	100,422	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Carrefour S.A. 3.875 % 05/12/2035	199,707	0.07
100,000	Carrier Global Corporation 4.125% 29/05/2028	102,290	0.04
200,000	Carrier Global Corporation 4.5% 29/11/2032	216,025	0.08
100,000	Castellum AB 4.125% 10/12/2030	103,389	0.04
250,000	Caterpillar Financial Services 2.521% 22/08/2028	253,399	0.09
400,000	Ccep Finance Ireland DAC 0.5% 06/09/2029	371,237	0.13
100,000	Ccep Finance Ireland DAC 0.875% 06/05/2033	84,603	0.03
800,000	Cellnex Finance Co S.A. 3% 19/01/2031	795,672	0.29
500,000	Cellnex Finance Co S.A. 3.625% 24/01/2029	512,826	0.18
100,000	Cellnex Finance Co S.A. 3.875% 19/01/2036	100,409	0.04
200,000	Ceska sporitelna A/S 3.743% VRN 09/09/2032	205,825	0.07
120,000	Chubb INA Holdings Inc 0.875% 15/12/2029	111,817	0.04
200,000	Chubb INA Holdings Inc 1.55% 15/03/2028	196,241	0.07
300,000	Cie de SaintGobain S.A. 3.625% 09/08/2036	304,366	0.11
120,000	Cie Generale des Etablissements 1.75% 28/05/2027	118,920	0.04
200,000	Cie Generale des Etablissements 3.125% 16/05/2031	199,206	0.07
200,000	Citigroup Inc 3.713% VRN 22/09/2028	207,564	0.07
300,000	Citigroup Inc 3.75% VRN 14/05/2032	305,539	0.11
200,000	Citigroup Inc 4.113% VRN 29/04/2036	205,958	0.07
100,000	Citigroup Inc 4.296% VRN 23/07/2036	105,171	0.04
160,000	CK Hutchison Telecom Finance 1.5% 17/10/2031	146,486	0.04
220,000	CocaCola Co 0.4% 06/05/2030	199,274	0.07
120,000	CocaCola Co 0.8% 15/03/2040	81,840	0.03
500,000	CocaCola Co 3.125% 14/05/2032	501,951	0.18
260,000	CocaCola Co 3.5% 14/05/2044	241,501	0.09
300,000	CocaCola Europacific Partners P 3.5 % 08/05/2032	303,286	0.11
200,000	CocaCola HBC Finance B.V. 3.125% 20/11/2032	199,832	0.07
300,000	CocaCola HBC Finance B.V. 4 % 01/10/2033	309,697	0.11
400,000	Cofiroute S.A. 3.125% 06/03/2033	394,119	0.14
100,000	Colgate Palmolive Co 3.25% 10/11/2035	99,915	0.04
400,000	Colonial SFL Socimi S.A. 3.875 % 08/04/2031	407,659	0.15
380,000	Comcast Corporation 0.25% 14/09/2029	349,479	0.13
180,000	Comcast Corporation 3.55% 26/09/2036	180,524	0.06
100,000	Commerzbank AG 3.125% VRN 06/06/2030	99,628	0.04
300,000	Commerzbank AG 3.125% VRN 03/09/2031	298,988	0.11
200,000	Commerzbank AG 3.625% VRN 14/01/2032	204,449	0.07
300,000	Commerzbank AG 4.125% VRN 30/06/2037	301,742	0.11
200,000	Commerzbank AG 4.875% VRN 16/10/2034	213,609	0.08
100,000	Commerzbank AG 5.125% VRN 18/01/2030	106,872	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
300,000	Commerzbank AG 6.5% VRN 06/12/2032	321,739	0.12
200,000	Commonwealth Bank of Australia 3.788% VRN 26/08/2037	205,013	0.07
200,000	Commonwealth Bank of Australia 4.266% VRN 04/06/2034	205,037	0.07
200,000	Compagnie de SaintGobain S.A. 2.75% 04/04/2028	200,681	0.07
200,000	Compagnie de SaintGobain S.A. 3.5% 04/04/2033	201,211	0.07
400,000	Compass Group plc 2.625% 15/01/2029	400,844	0.14
100,000	Compass Group plc 3.5% 15/01/2035	100,463	0.04
200,000	Computershare US Inc 1.125% 07/10/2031	176,926	0.05
500,000	Continental AG 2.875% 22/11/2028	505,336	0.18
200,000	Continental AG 4% 01/06/2028	203,913	0.07
300,000	Cooperatieve Rabobank UA 3.548% 08/10/2035	306,199	0.11
100,000	Cooperatieve Rabobank UA 3.822% 26/07/2034	105,654	0.04
200,000	Covestro AG 4.75% 15/11/2028	212,355	0.08
100,000	Covivio Hotels 1% 27/07/2029	94,393	0.03
200,000	Covivio S.A. France 4.625% 05/06/2032	210,148	0.08
300,000	Credit Agricole Assurances S.A. 1.5% 06/10/2031	273,185	0.10
200,000	Credit Agricole Assurances S.A. 4.125% 17/12/2036	202,635	0.07
400,000	Credit Agricole Assurances S.A. 4.5% 17/12/2034	422,156	0.15
200,000	Credit Agricole S.A. 1% 03/07/2029	190,670	0.07
600,000	Credit Agricole S.A. 1.75% 05/03/2029	581,624	0.21
300,000	Credit Agricole S.A. 2% 25/03/2029	292,178	0.11
300,000	Credit Agricole S.A. 3.25% VRN 25/08/2032	304,252	0.11
100,000	Credit Agricole S.A. 3.375% 28/07/2027	103,763	0.04
500,000	Credit Agricole S.A. 3.75% 27/05/2035	500,512	0.18
100,000	Credit Agricole S.A. 3.75% VRN 23/01/2031	102,852	0.04
600,000	Credit Agricole S.A. 3.875% 20/04/2031	621,233	0.22
200,000	Credit Agricole S.A. 3.875% 16/02/2038	200,623	0.07
100,000	Credit Agricole S.A. 4.125% 26/02/2036	103,624	0.04
500,000	Credit Agricole S.A. 5.5% VRN 28/08/2033	543,704	0.20
200,000	Credit Mutuel Arkea S.A. 3.625% 03/10/2033	206,440	0.07
100,000	Credit Mutuel Arkea S.A. 3.875% 22/05/2028	102,062	0.04
100,000	Credit Mutuel Arkea S.A. 4.125% 02/04/2031	104,342	0.04
600,000	Credit Mutuel Arkea S.A. 4.81% VRN 15/05/2035	624,093	0.22
300,000	Crelan S.A. 5.375% VRN 30/04/2035	317,898	0.11
300,000	CRH SMW Finance DAC 4.25% 11/07/2035	322,114	0.12
105,000	CTP N.V. 4.25% 10/03/2035	106,253	0.04
300,000	CTP N.V. 4.75% 05/02/2030	318,302	0.11
200,000	Czechoslovak Group A/S 5.25% 10/01/2031	208,750	0.08
500,000	Danaher Corporation 2.5% 30/03/2030	492,993	0.18

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	Danfoss Finance II B.V. 0.75% 28/04/2031	88,876	0.03
200,000	Danone S.A. 3.2% 12/09/2031	204,562	0.07
200,000	Danone S.A. 3.481% 03/05/2030	203,088	0.07
200,000	Danone S.A. 3.706% 13/11/2029	208,195	0.07
500,000	Danone S.A. 3.95% VRN Perp	513,208	0.18
600,000	Danske Bank A/S 3.25% VRN 14/01/2033	605,694	0.22
248,000	Danske Bank A/S 3.75% 03/03/2038	247,956	0.09
260,000	Danske Bank A/S 4.625% VRN 14/05/2034	268,771	0.10
200,000	Dassault Systèmes SE 3.375 % 16/06/2031	201,145	0.07
380,000	Dell Bank International DAC 3.625% 24/06/2029	384,293	0.14
120,000	Dell Bank International DAC 4.5% 18/10/2027	125,709	0.04
200,000	Deutsche Bank AG 3.375% VRN 13/02/2031	201,823	0.07
200,000	Deutsche Bank AG 3.75% VRN 15/01/2030	206,210	0.07
100,000	Deutsche Bank AG 4% VRN 29/11/2027	103,787	0.04
200,000	Deutsche Bank AG 4% VRN 24/06/2032	200,791	0.07
300,000	Deutsche Bank AG 4.125% VRN 04/04/2030	309,008	0.11
400,000	Deutsche Bank AG 4.45% VRN 15/05/2041	402,085	0.14
400,000	Deutsche Bank AG 5% VRN 05/09/2030	435,245	0.16
300,000	Deutsche Boerse AG 1.25% 16/06/2047	294,450	0.11
100,000	Deutsche Boerse AG 3.25 % 24/03/2031	101,621	0.04
200,000	Deutsche Boerse AG 3.75% 28/09/2029	209,902	0.08
100,000	Deutsche Boerse AG 3.875% 28/09/2033	106,056	0.04
200,000	Deutsche Lufthansa AG 2.875% 16/05/2027	200,307	0.07
100,000	Deutsche Post AG 3.25 % 23/12/2030	101,397	0.04
100,000	Deutsche Post AG 4% 24/03/2040	102,048	0.04
100,000	Deutsche Telekom AG 0.5% 05/07/2027	98,303	0.04
190,000	Deutsche Telekom AG 2.625% 04/12/2029	190,506	0.07
125,000	Deutsche Telekom AG 3.25% 04/06/2035	122,892	0.04
280,000	Deutsche Telekom AG 3.25% 20/03/2036	275,116	0.10
188,000	Deutsche Telekom AG 3.375 % 28/04/2033	188,953	0.07
100,000	Deutsche Telekom AG 3.625% 03/02/2045	93,442	0.03
100,000	Deutsche Telekom AG 3.875 % 28/04/2038	101,103	0.04
100,000	DHL Group 3.375% 03/07/2033	104,325	0.04
100,000	Diageo Finance plc 2.5% 27/03/2032	96,157	0.03
260,000	Diageo Finance plc 3.125% 28/02/2031	261,683	0.09
160,000	Diageo Finance plc 3.375% 30/08/2035	161,055	0.06
120,000	Digital Dutch Finco B.V. 1.25% 01/02/2031	108,812	0.04
473,000	Digital Dutch Finco B.V. 3.875% 15/07/2034	483,090	0.17
200,000	Digital Euro Finco LLC 1.125% 09/04/2028	193,905	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	DNB Bank ASA 3% VRN 29/11/2030	100,982	0.04
200,000	DNB Bank ASA 3% VRN 15/01/2031	201,851	0.07
100,000	DNB Bank ASA 3.125% VRN 20/05/2031	99,784	0.04
200,000	DNB Bank ASA 3.25% VRN 17/06/2031	200,776	0.07
100,000	DNB Bank ASA 3.625% VRN 28/05/2032	101,431	0.04
180,000	DNB Bank ASA 4% VRN 14/03/2029	185,063	0.07
200,000	DNB Bank ASA 5% VRN 13/09/2033	213,624	0.08
200,000	Dover Corporation 3.5% 12/11/2033	201,668	0.07
700,000	DSM B.V. 3 % 25/02/2031	698,993	0.25
120,000	DSM B.V. 3.625% 02/07/2034	124,147	0.04
100,000	DSV Finance B.V. 1.375% 16/03/2030	94,339	0.03
100,000	DSV Finance B.V. 3.125% 06/11/2028	102,163	0.04
300,000	DSV Finance B.V. 3.25% 06/11/2030	306,275	0.11
100,000	DSV Panalpina Finance B.V. 0.75% 05/07/2033	83,764	0.03
200,000	DXC Capital Funding DAC 0.95% 15/09/2031	169,762	0.05
100,000	DZ Bank AG Deutsche Zentral 3.706% VRN 15/10/2035	102,017	0.04
200,000	E.ON International Finance B.V. 3.475 % 27/05/2031	202,320	0.07
100,000	E.ON International Finance B.V. 3.5% 03/09/2035	101,289	0.04
148,000	E.ON International Finance B.V. 4.053 % 27/05/2036	151,516	0.04
120,000	East Japan Railway Co 1.104% 15/09/2039	86,351	0.03
120,000	East Japan Railway Co 1.85% 13/04/2033	109,280	0.04
300,000	East Japan Railway Co 3.533% 04/09/2036	303,570	0.11
100,000	East Japan Railway Co 4.11% 22/02/2043	99,551	0.04
200,000	easyJet Co B.V. 1.875% 03/03/2028	197,423	0.07
400,000	Eaton Capital ulc 3.55 % 10/03/2034	404,464	0.15
100,000	Edenred S.E. 3.75% 15/01/2033	101,806	0.04
300,000	Edenred SE 3.25% 27/08/2030	306,820	0.11
183,000	EDP Servicios Financieros España, S.A.U. 3.75% 01/03/2033	185,031	0.07
100,000	El Corte Ingles S.A. 3.5% 24/07/2033	101,456	0.04
100,000	El Corte Ingles S.A. 4.25% 26/06/2031	103,134	0.04
100,000	Eli Lilly Co 1.375% 14/09/2061	49,879	0.02
100,000	Eli Lilly Co 2.125% 03/06/2030	97,236	0.04
400,000	Elia Group S.A. 3.875% 11/06/2031	406,852	0.15
200,000	Elia Transmission Belgium S.A. 3.625% 18/01/2033	205,931	0.07
400,000	Elia Transmission Belgium S.A. 3.75% 16/01/2036	408,328	0.15
300,000	Elis S.A. 3.75% 21/03/2030	306,553	0.11
100,000	Elis SA 3.875% 23/03/2032	101,629	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Emerson Electric Co 3% 15/03/2031	199,334	0.07
400,000	Enel Finance International N.V. 2.625% 24/02/2028	401,720	0.14
400,000	Enel Finance International N.V. 3% 24/02/2031	399,470	0.14
300,000	Enel Finance International N.V. 3.5% 24/02/2036	295,262	0.11
400,000	Enel S.p.A. 4.25% VRN Perp	405,962	0.15
650,000	Enel S.p.A..125% VRN Perp	654,516	0.24
200,000	Engie S.A. 1.25% 24/10/2041	133,720	0.04
100,000	Engie S.A. 1.75% 27/03/2028	98,550	0.04
200,000	Engie S.A. 1.875% VRN Perp	185,530	0.07
100,000	Engie S.A. 3.375 % 01/07/2032	99,876	0.04
200,000	Engie S.A. 3.5% 27/09/2029	207,684	0.07
300,000	Engie S.A. 3.625% 11/01/2030	309,635	0.11
100,000	Engie S.A. 3.625% 06/03/2031	102,502	0.04
200,000	Engie S.A. 3.875% 06/03/2036	203,960	0.07
200,000	Engie S.A. 4% 11/01/2035	207,593	0.07
100,000	Engie S.A. 4 % 01/07/2038	100,024	0.04
100,000	Engie S.A. 4% VRN Perp	99,593	0.04
200,000	Engie S.A. 4.25% 06/03/2044	198,410	0.07
200,000	Engie S.A. 4.3712 % VRN Perp	203,290	0.07
300,000	Engie S.A. 4.75% VRN Perp	308,392	0.11
300,000	Engie S.A. 4.825% VRN Perp	308,233	0.11
260,000	Eni S.p.A. 0.375% 14/06/2028	248,605	0.09
120,000	Eni S.p.A. 3.375% VRN Perp	121,077	0.04
100,000	Eni S.p.A 3.5 % 26/05/2031	101,032	0.04
320,000	Eni S.p.A. 3.875% 15/01/2034	330,035	0.12
136,000	Eni S.p.A 4% 26/05/2035	138,095	0.04
300,000	Eni S.p.A. 4.25% 19/05/2033	312,895	0.11
200,000	EON SE 3.125% 05/03/2030	202,099	0.07
280,000	EON SE 3.5% 25/03/2032	285,451	0.10
460,000	EON SE 3.75% 01/03/2029	475,123	0.17
280,000	EON SE 3.875% 05/09/2038	286,418	0.10
200,000	EON SE 4% 16/01/2040	202,659	0.07
100,000	EP Infrastructure 1.816% 02/03/2031	91,625	0.03
100,000	EP Infrastructure 4.125% 27/02/2033	100,237	0.04
500,000	EP Infrastructure 4.375 % 29/01/2034	507,256	0.18
150,000	EQT AB 2.375% 06/04/2028	148,889	0.04
100,000	EQT AB 2.875% 06/04/2032	96,131	0.03
100,000	ERG S.p.A. 0.875% 15/09/2031	89,376	0.03
200,000	Erste Group Bank AG 0.1% 16/11/2028	192,682	0.07

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
300,000	Erste Group Bank AG 3.125% VRN 03/05/2032	298,326	0.11
200,000	Erste Group Bank AG 3.25% 27/08/2032	204,026	0.07
100,000	Erste Group Bank AG 4% 15/01/2035	102,674	0.04
300,000	Erste Group Bank AG 4.25% 30/05/2030	310,209	0.11
100,000	ErsteSteiermaerkische Banka 0.75% VRN 06/07/2028	97,777	0.04
300,000	EssilorLuxottica S.A. 3% 05/03/2032	299,062	0.11
300,000	Essity Capital B.V. 0.25% 15/09/2029	275,239	0.10
300,000	Eurobank S.A. 2.875% VRN 07/07/2028	307,591	0.11
200,000	Eurobank S.A. 4% VRN 07/02/2036	201,857	0.07
120,000	Eurofins Scientific SE 4.75% 06/09/2030	130,130	0.04
300,000	Eurogrid GmbH 2.886% 16/10/2029	302,854	0.11
700,000	Eurogrid GmbH 3.598% 01/02/2029	718,731	0.26
200,000	Eurogrid GmbH 3.722% 27/04/2030	204,369	0.07
100,000	Eurogrid GmbH 3.915% 01/02/2034	103,117	0.04
200,000	Eurogrid GmbH 4.165% 16/10/2040	204,103	0.07
100,000	EXOR N.V. 0.875% 19/01/2031	90,764	0.03
320,000	EXOR N.V. 3.75% 14/02/2033	325,688	0.12
100,000	EXOR N.V. 3.75% 05/11/2035	100,565	0.04
180,000	Exxon Mobil Corporation 0.835% 26/06/2032	156,400	0.05
400,000	Fastighets AB Balder 4% 04/03/2033	396,883	0.14
100,000	FedEx Corporation 3.5% 30/07/2032	102,728	0.04
100,000	FedEx Corporation 4.125% 30/07/2037	103,734	0.04
340,000	Ferrovial SE 4.375% 13/09/2030	365,368	0.13
180,000	Fidelity National Information Services 1.5% 21/05/2027	177,953	0.05
500,000	Fidelity National Information Services 3.45% 10/03/2030	504,127	0.18
103,000	Fiserv Funding ULC 2.875% 15/06/2028	102,337	0.04
167,000	Fiserv Funding ULC 3.5% 15/06/2032	162,705	0.06
120,000	Fiserv Inc 1.625% 01/07/2030	113,013	0.04
100,000	Flutter Treasury DAC 4% 04/06/2031	99,189	0.04
100,000	Ford Motor Credit Co LLC 3.305% 17/05/2029	99,250	0.04
100,000	Ford Motor Credit Co LLC 3.622% 27/07/2028	103,472	0.04
200,000	Ford Motor Credit Co LLC 4.087% 17/02/2033	198,888	0.07
140,000	Ford Motor Credit Co LLC 4.445% 14/02/2030	144,853	0.04
120,000	Ford Motor Credit Co LLC 5.125% 20/02/2029	126,552	0.04
120,000	Ford Motor Credit Co LLC 6.125% 15/05/2028	126,775	0.04
200,000	Fortive Corporation 3.7% 15/08/2029	209,103	0.08
100,000	Fresenius SE Co 2.875% 24/05/2030	99,213	0.04
300,000	Gecina S.A. 0.875% 25/01/2033	254,056	0.09
200,000	Gecina S.A. 3.375% 04/08/2035	200,529	0.07
100,000	General Electric Capital Corporation 4.125% 19/09/2035	107,625	0.04
100,000	General Mills Inc 3.6% 17/04/2032	100,799	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
160,000	General Mills Inc 3.85% 23/04/2034	161,597	0.06
230,000	General Motors Financial Co Inc 3.1% 04/08/2029	235,306	0.08
100,000	General Motors Financial Co Inc 3.7% 14/07/2031	103,920	0.04
250,000	General Motors Financial Co Inc 4% 10/07/2030	264,544	0.10
200,000	General Motors Financial Co Inc 4.5% 22/11/2027	209,322	0.08
200,000	Generali 4.083% 16/07/2035	207,957	0.07
280,000	Generali 4.1562% 03/01/2035	286,746	0.10
200,000	Generali 4.406% 03/06/2037	202,933	0.07
140,000	Givaudan Finance Europe B.V. 1.625% 22/04/2032	128,257	0.04
100,000	Givaudan Finance Europe B.V. 2.875% 09/09/2029	101,434	0.04
120,000	Givaudan Finance Europe B.V. 4.125% 28/11/2033	127,452	0.04
480,000	Global Payments Inc 4.875% 17/03/2031	502,278	0.18
400,000	Goldman Sachs Group Inc 0.25% 26/01/2028	384,507	0.14
600,000	Goldman Sachs Group Inc 1% 18/03/2033	512,139	0.18
810,000	Goldman Sachs Group Inc 2.743% VRN 17/02/2029	813,087	0.29
126,000	Goldman Sachs Group Inc 3.5% 23/01/2033	127,470	0.04
356,000	Goldman Sachs Group Inc 3.984% 18/12/2036	363,819	0.13
100,000	Grand City Properties S.A. 0.125% 11/01/2028	95,400	0.03
200,000	Grenke Finance plc 5.25% 08/04/2030	211,372	0.08
200,000	Groupe Bruxelles Lambert N.V. 3.75% 21/01/2036	203,137	0.07
300,000	Groupe des Assurances du Credit 3.75% 30/04/2029	305,489	0.11
100,000	Groupe des Assurances du Credit 5% VRN 30/10/2044	107,697	0.04
200,000	GSK Capital B.V. 2.875% 19/11/2031	200,081	0.07
260,000	GSK Capital B.V. 3.125% 28/11/2032	261,617	0.09
100,000	GSK Capital B.V. 3.25% 19/11/2036	98,684	0.04
182,000	H M Hennes Mauritz AB 3.4% 31/10/2033	181,871	0.07
260,000	Haleon UK Capital plc 2.875% 18/09/2028	265,217	0.10
300,000	Hamburg Commercial Bank AG 3.25 % 03/02/2031	300,215	0.11
200,000	Hannover Rueck SE 5.875% VRN 26/08/2043	232,885	0.08
100,000	Heathrow Funding Ltd 3.875% 16/01/2038	100,523	0.04
200,000	Heathrow Funding Ltd 4.375% VRN 11/06/2037	202,952	0.07
100,000	Heathrow Funding Ltd 4.5% 11/07/2035	108,395	0.04
100,000	Heidelberg Materials AG 3.375% 17/10/2031	102,876	0.04
82,000	Heidelberg Materials AG 3.5% 10/10/2029	82,893	0.03
109,000	Heidelberg Materials AG 4% 18/07/2035	110,106	0.04
200,000	Heimstaden Bostad AB 3.75% 02/10/2030	204,163	0.07
100,000	Heimstaden Bostad Treasury B.V. 0.75% 06/09/2029	92,397	0.03
110,000	Heimstaden Bostad Treasury B.V. 1.625% 13/10/2031	98,637	0.04
100,000	Heineken N.V. 2.25% 30/03/2030	97,676	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Heineken N.V. 2.565% 03/10/2028	202,379	0.07
500,000	Heineken N.V. 3.375 % 26/02/2034	500,279	0.18
100,000	Heineken N.V. 3.812% 04/07/2036	103,829	0.04
360,000	Heineken N.V. 4.125% 23/03/2035	376,402	0.14
300,000	Henkel AG & Co. KGaA 3.625 % 02/04/2031	307,531	0.11
150,000	Highland Holdings Sarl 2.875% 19/11/2027	152,338	0.04
72,000	Hochtief AG 1.25% 03/09/2031	64,894	0.02
457,000	Hochtief AG 4% 15/04/2034	463,261	0.17
100,000	Holcim Finance Luxembourg S.A. 0.625% 19/01/2033	82,969	0.03
800,000	Holding d'Infrastructures de Transport 3.375% 21/04/2029	807,058	0.29
300,000	HSBC France S.A. 0.1% 03/09/2027	291,045	0.10
300,000	HSBC France S.A. 1.375% 04/09/2028	294,133	0.11
200,000	HSBC Holdings plc 3.313% VRN 13/05/2030	201,018	0.07
260,000	HSBC Holdings plc 3.445% VRN 25/09/2030	267,949	0.10
400,000	HSBC Holdings plc 3.755% VRN 20/05/2029	406,277	0.15
150,000	HSBC Holdings plc 3.834% VRN 25/09/2035	155,066	0.06
300,000	HSBC Holdings plc 3.911% VRN 13/05/2034	304,881	0.11
100,000	HSBC Holdings plc 4.599% VRN 22/03/2035	104,228	0.04
100,000	HSBC Holdings plc 4.856% VRN 23/05/2033	106,942	0.04
100,000	Huhtamaki Oyj 3.875 % 19/05/2032	100,714	0.04
100,000	Huhtamaki Oyj 5.125% 24/11/2028	106,700	0.04
200,000	Hyundai Capital America 3.5% 26/06/2031	199,751	0.07
100,000	Hyundai Capital America 3.7% 25/06/2032	100,239	0.04
300,000	Iberdrola Finanzas S.A. 2.625% 30/03/2028	300,680	0.11
200,000	Iberdrola Finanzas S.A. 3% 30/09/2031	202,370	0.07
200,000	Iberdrola Finanzas S.A. 3.125% 22/11/2028	204,838	0.07
100,000	Iberdrola Finanzas S.A. 3.375% 30/09/2035	100,652	0.04
100,000	Iberdrola Finanzas S.A. 3.625% 18/07/2034	104,472	0.04
400,000	Iberdrola Finanzas S.A. 3.95% VRN Perp	398,343	0.14
200,000	Iberdrola Finanzas S.A. 4.247% VRN Perp	209,621	0.08
200,000	Iberdrola Finanzas S.A. 4.871% VRN Perp	209,427	0.08
200,000	Icade Sante SAS 0.875% 04/11/2029	184,653	0.07
200,000	Iccrea Banca S.p.A 3.25% 30/01/2031	201,706	0.07
100,000	IDS Financing plc 4% 01/10/2032	101,711	0.04
120,000	IHG Finance LLC 3.625% 27/09/2031	123,267	0.04
200,000	Illinois Tool Works Inc 3.375% 17/05/2032	201,310	0.07
300,000	Imerys S.A. 1% 15/07/2031	265,071	0.10
100,000	Imperial Brands Finance Netherlands 1.75% 18/03/2033	87,767	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Imperial Brands Finance Netherlands 5.25% 15/02/2031	217,803	0.08
300,000	Imperial Brands Finance plc 3.875 % 02/08/2033	301,971	0.11
100,000	Indigo Group SAS 3.75% 24/04/2032	101,270	0.04
400,000	Infineon Technologies AG 3% 16/02/2031	399,014	0.14
200,000	ING Groep N.V. 0.25% 01/02/2030	185,715	0.07
200,000	ING Group N.V. 0.875% VRN 09/06/2032	196,540	0.07
500,000	ING Groep N.V. 2.875% VRN 10/11/2030	502,419	0.18
100,000	ING Groep N.V. 3.125% VRN 10/02/2032	99,754	0.04
100,000	ING Groep N.V. 3.5% VRN 03/09/2030	103,523	0.04
100,000	ING Groep N.V. 3.75% VRN 10/02/2037	100,494	0.04
900,000	ING Groep N.V. 3.875% VRN 12/08/2029	943,718	0.34
100,000	ING Groep N.V. 3.875% VRN 20/08/2037	102,656	0.04
200,000	ING Groep N.V. 4% VRN 12/02/2035	207,474	0.07
400,000	ING Group N.V. 4.125% VRN 20/05/2036	406,907	0.15
500,000	ING Groep N.V. 4.5% VRN 23/05/2029	514,616	0.19
100,000	ING Group N.V. 4.75% VRN 23/05/2034	107,042	0.04
300,000	ING Group N.V. 5.25% VRN 14/11/2033	338,137	0.12
300,000	Inli 1.125% 02/07/2029	285,264	0.10
100,000	Inmobiliaria Colonial Socimi S.A. 0.75% 22/06/2029	93,461	0.03
100,000	Inmobiliaria Colonial Socimi S.A. 3.125% 23/09/2031	99,864	0.04
200,000	International Business Machines Corporation 0.875% 09/02/2030	185,471	0.07
160,000	International Business Machines Corporation 1.2% 11/02/2040	112,578	0.04
300,000	International Business Machines Corporation 2.9% 10/02/2030	300,900	0.11
600,000	International Business Machines Corporation 3.15% 10/02/2033	593,728	0.21
260,000	International Business Machines Corporation 3.625% 06/02/2031	266,887	0.10
100,000	International Business Machines Corporation 3.8% 10/02/2045	93,275	0.03
800,000	Intesa Sanpaolo S.p.A. 3.625% 16/10/2030	834,376	0.30
440,000	Intesa Sanpaolo S.p.A. 3.85% VRN 16/09/2032	459,555	0.17
200,000	Intesa Sanpaolo S.p.A. 4.271% VRN 14/11/2036	208,288	0.07
260,000	Intesa Sanpaolo S.p.A. 4.75% VRN 06/09/2027	275,807	0.10
120,000	Intesa Sanpaolo S.p.A. 5.25% VRN 13/01/2030	131,137	0.04
100,000	Investor AB 0.375% 29/10/2035	75,173	0.03
260,000	Investor AB 2.75% 10/06/2032	252,636	0.09

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
260,000	Investor AB 2.75% 10/06/2032	252,636	0.09
100,000	ISS Global A/S 1.5% 31/08/2027	99,581	0.04
200,000	ISS Global A/S 3.875% 05/06/2029	203,903	0.07
100,000	Italgas S.p.A. 0% 16/02/2028	95,355	0.03
100,000	Italgas S.p.A. 2.875% 06/03/2030	99,676	0.04
140,000	Italgas S.p.A. 3.125% 08/02/2029	141,699	0.04
120,000	Italgas S.p.A. 4.125% 08/06/2032	124,199	0.04
300,000	JAB Holdings B.V. 4.375% 19/05/2035	310,833	0.11
300,000	JAB Holdings B.V. 4.375% 25/04/2034	311,665	0.11
300,000	JAB Holdings B.V. 4.75% 29/06/2032	317,612	0.11
120,000	JDE Peets N.V. 0.625% 09/02/2028	115,309	0.04
200,000	JDE Peets N.V. 4.125% 23/01/2030	207,269	0.07
100,000	JDE Peets N.V. 4.5% 23/01/2034	104,091	0.04
380,000	John Deere Bank S.A. 3.3% 15/10/2029	391,903	0.14
120,000	Johnson & Johnson 1.65% 20/05/2035	104,849	0.04
200,000	Johnson & Johnson 2.7% 26/02/2029	201,468	0.07
100,000	Johnson & Johnson 3.2% 01/06/2032	100,761	0.04
300,000	Johnson & Johnson 3.35% 26/02/2037	297,756	0.11
160,000	Johnson & Johnson 3.55% 01/06/2044	152,161	0.04
100,000	Johnson & Johnson 3.7% 26/02/2055	93,348	0.03
100,000	Johnson Controls International plc 3% 15/09/2028	102,234	0.04
400,000	Johnson Controls International plc 3.125% 11/12/2033	395,977	0.14
700,000	JPMorgan Chase & Co 1.001% VRN 25/07/2031	645,975	0.23
100,000	JPMorgan Chase & Co 1.963% VRN 23/03/2030	97,487	0.04
200,000	JPMorgan Chase & Co 3.588% VRN 23/01/2036	200,786	0.07
900,000	JPMorgan Chase & Co 3.674% VRN 06/06/2028	908,554	0.33
320,000	JT International Financial Services 3.625% 11/04/2034	318,150	0.11
100,000	JT International Financial Services 3.87% VRN 04/09/2055	99,834	0.04
400,000	Jyske Bank A/S 4.125% VRN 06/09/2030	422,144	0.15
150,000	Jyske Bank A/S 5.125% VRN 01/05/2035	157,690	0.05
300,000	KBC Group N.V. 0.125% 14/01/2029	287,231	0.10
100,000	KBC Group N.V. 3.375% VRN 15/01/2033	100,677	0.04
200,000	KBC Group N.V. 3.375% VRN 24/11/2033	201,037	0.07
200,000	KBC Group N.V. 3.625% 26/08/2036	203,961	0.07
200,000	KBC Group N.V. 3.75% 27/03/2032	205,202	0.07
400,000	KBC Group N.V. 4.25% VRN 28/11/2029	419,651	0.15
100,000	Kering S.A. 1.5% 05/04/2027	99,319	0.04
200,000	Kering S.A. 3.125% 27/11/2029	206,197	0.07
300,000	Kering S.A. 3.375% 11/03/2032	300,745	0.11

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Kering S.A. 3.625% 05/09/2031	207,697	0.07
100,000	Kering S.A. 3.875% 05/09/2035	103,428	0.04
200,000	Kerry Group Financial Services 3.375% 05/03/2033	200,226	0.07
100,000	Kerry Group Financial Services 3.75% 05/09/2036	102,251	0.04
200,000	Klepierre S.A. 2% 12/05/2029	194,394	0.07
200,000	Klepierre S.A. 3.875% 23/09/2033	208,715	0.08
180,000	KnorrBremse AG 3% 30/09/2029	183,515	0.07
180,000	KnorrBremse AG 3.25% 30/09/2032	184,986	0.07
100,000	Koninklijke Ahold Delhaize N.V. 3.25% 10/03/2033	99,541	0.04
180,000	Koninklijke Ahold Delhaize N.V. 3.5% 04/04/2028	183,018	0.07
300,000	Koninklijke Ahold Delhaize N.V. 3.625 % 12/03/2034	304,796	0.11
500,000	Koninklijke KPN N.V. 3.5 % 12/5/2034	501,958	0.18
100,000	Koninklijke KPN N.V. 3.875% 16/02/2036	101,930	0.04
260,000	Koninklijke Philips N.V. 3.75% 31/05/2032	263,936	0.09
200,000	Koninklijke Philips N.V. 4.25% 08/09/2031	214,484	0.08
176,000	Kraft Heinz Foods Co 3.25% 15/03/2033	172,734	0.06
100,000	La Mondiale SAM 4.375% 20/10/2035	104,184	0.04
200,000	Lansforsakringar Bank AB 3.75% 17/01/2029	206,589	0.07
300,000	LEG Immobilien SE 0.875% 17/01/2029	283,714	0.10
100,000	LEG Immobilien SE 3.875% 20/01/2035	99,665	0.04
200,000	Legal General Group plc 4.375% VRN 04/09/2055	207,029	0.07
200,000	Legrand S.A. 3.5% 29/05/2029	203,786	0.07
200,000	Legrand S.A. 3.625% 19/03/2035	202,895	0.07
100,000	Linde plc 0.375% 30/09/2033	81,288	0.03
100,000	Linde plc 1.625% 31/03/2035	85,873	0.03
300,000	Linde plc 3% 14/02/2028	303,928	0.11
300,000	Linde plc 3.4% 14/02/2036	298,457	0.11
200,000	LKQ Dutch Bond B.V. 4.125% 13/03/2031	203,711	0.07
100,000	Lloyds Bank Corporate Markets 4.125% 30/05/2027	101,564	0.04
480,000	Lloyds Banking Group plc 3.5% VRN 06/11/2030	494,513	0.18
200,000	Lloyds Banking Group plc 3.625 % VRN 13/05/2033	201,330	0.07
200,000	Lloyds Banking Group plc 3.625% VRN 04/03/2036	202,000	0.07
100,000	Lloyds Banking Group plc 3.875% VRN 14/05/2032	102,558	0.04
300,000	London Power Networks plc 3.837% 11/06/2037	298,492	0.11
300,000	Lonza Finance International N.V. 3.875% 24/04/2036	302,270	0.11
100,000	LOreal S.A. 2.5% 12/01/2029	100,302	0.04
100,000	LOreal S.A. 2.875% 12/01/2032	99,933	0.04
300,000	LOreal S.A. 3.375% 23/11/2029	310,458	0.11
100,000	Louis Dreyfus Co 1.625% 28/04/2028	97,822	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Louis Dreyfus Co Finance B.V. 3.5% 22/10/2031	203,338	0.07
200,000	Louis Dreyfus Co Finance B.V. 4% 21/04/2033	203,292	0.07
100,000	Lseg Netherlands B.V. 0.25% 06/04/2028	95,368	0.03
100,000	Lseg Netherlands B.V. 0.75% 06/04/2033	83,976	0.03
160,000	Lseg Netherlands B.V. 2.75% 20/09/2027	163,069	0.05
200,000	Lseg Netherlands BV 3% 06/11/2031	200,119	0.07
400,000	LVMH Moet Hennessy Louis Vuitton 2.625% 25/06/2030	393,854	0.14
300,000	LVMH Moet Hennessy Louis Vuitton 3% 07/03/2032	299,145	0.11
100,000	LVMH Moet Hennessy Louis Vuitton 3.125% 07/11/2032	101,165	0.04
300,000	LVMH Moet Hennessy Louis Vuitton 3.5% 07/09/2033	311,870	0.11
220,000	Macquarie Bank Ltd 3.202% 17/09/2029	226,456	0.08
100,000	Magna International Inc 3.625% 21/05/2031	101,217	0.04
200,000	Magnum Icc Finance B.V. 2.75% 26/02/2029	199,912	0.07
200,000	Magnum Icc Finance B.V. 4% 26/11/2037	201,735	0.07
200,000	Manchester Airport Group Funding plc 4% 19/03/2035	202,114	0.07
300,000	ManpowerGroup Inc 3.75% 13/12/2030	304,045	0.11
100,000	Mapfre S.A. 2.875% 13/04/2030	98,524	0.04
100,000	Mapfre S.A. 4.5 % VRN 09/06/2037	102,093	0.04
100,000	Maple Parent Holdings Corp 4.224% 26/03/2032	102,390	0.04
100,000	Maple Parent Holdings Corp 4.728% 26/03/2035	103,804	0.04
200,000	MassMutual Global Funding II 3.25% 11/06/2032	196,978	0.07
120,000	MassMutual Global Funding II 3.75% 19/01/2030	123,542	0.04
100,000	mBank S.A. 4.335% VRN 26/05/2033	102,379	0.04
500,000	McDonalds Corporation 3.5% 21/05/2032	502,489	0.18
100,000	McDonalds Corporation 3.625% 28/11/2027	103,112	0.04
140,000	McDonalds Corporation 3.875% 20/02/2031	145,435	0.04
240,000	McDonalds Corporation 4.125% 28/11/2035	252,701	0.09
150,000	Mediobanca Banca di Credito Finanziario S.p.A. 3.125% VRN 22/08/2031	152,609	0.04
220,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	208,143	0.07
120,000	Medtronic Global Holdings SCA 1.375% 15/10/2040	86,923	0.03
260,000	Medtronic Global Holdings SCA 3.375% 15/10/2034	263,183	0.09
260,000	Medtronic Inc 3.65% 15/10/2029	271,227	0.10
100,000	Medtronic Inc 3.875% 15/10/2036	104,047	0.04
100,000	Medtronic Inc 4.15% 15/10/2053	97,575	0.04
400,000	Medtronic Inc 4.2% 15/10/2045	403,313	0.15
420,000	Mercedes-Benz Group AG 0.75% 08/02/2030	388,375	0.14
120,000	Mercedes-Benz Group AG 2% 27/02/2031	114,471	0.04
380,000	MercedesBenz International Finance 3% 10/07/2027	391,720	0.14

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	MercedesBenz International Finance 3.25% 15/11/2030	203,990	0.07
100,000	Merck & Co Inc 2.5% 15/10/2034	95,686	0.03
700,000	Merck KGaA 3.875% VRN 27/08/2054	717,489	0.26
200,000	Merlin Properties Socimi S.A. 2.375% 13/07/2027	203,347	0.07
300,000	Metropolitan Life Global Funding 3.25% 31/03/2030	301,904	0.11
160,000	Metropolitan Life Global Funding 3.625% 26/03/2034	161,233	0.06
200,000	Metropolitan Life Global Funding 4% 05/04/2028	205,173	0.07
100,000	Metso Oyj 3.75% 28/05/2032	100,889	0.04
120,000	Microsoft Corporation 3.125% 06/12/2028	122,991	0.04
200,000	Mitsubishi HC Capital UK plc 2.856% 26/11/2028	202,120	0.07
200,000	Mitsubishi UFJ Financial Group 0.848% 19/07/2029	188,391	0.07
200,000	Mitsubishi UFJ Financial Group 3.197% VRN 10/06/2031	199,082	0.07
200,000	Mitsubishi UFJ Financial Group 3.87% 10/06/2036	201,616	0.07
100,000	Mitsui Sumitomo Insurance 3.46 % 05/03/2034	100,019	0.04
100,000	Mizuho Financial Group Inc 3.21% VRN 16/05/2032	99,302	0.04
200,000	Mizuho Financial Group Inc 3.295% 13/05/2033	198,331	0.07
200,000	Mizuho Financial Group Inc 3.767% 27/08/2034	207,420	0.07
420,000	Mizuho Financial Group Inc 4.157% 20/05/2028	430,848	0.15
260,000	Mizuho Financial Group Inc 4.416% 20/05/2033	273,661	0.10
200,000	MMS USA Financing Inc 1.25% 13/06/2028	193,369	0.07
100,000	Mohawk Capital Finance S.A. 1.75% 12/06/2027	99,048	0.04
200,000	Molnlycke Holding AB 0.875% 05/09/2029	187,356	0.07
180,000	Molnlycke Holding AB 4.25% 08/09/2028	189,630	0.07
120,000	Molnlycke Holding AB 4.25% 11/06/2034	123,429	0.04
300,000	Mondelez International Holdings 0.25% 09/09/2029	274,908	0.10
160,000	Mondi Finance Europe GmbH 2.375% 01/04/2028	158,786	0.05
140,000	Mondi Finance plc 3.75% 31/05/2032	140,155	0.04
105,000	Morgan Stanley 3.383% VRN 23/01/2032	106,020	0.04
100,000	Morgan Stanley 3.485% VRN 11/06/2030	100,744	0.04
118,000	Morgan Stanley 3.521% VRN 22/05/2031	118,935	0.04
200,000	Morgan Stanley 3.749% VRN 07/11/2036	201,852	0.07
400,000	Morgan Stanley 3.79% VRN 21/03/2030	409,458	0.15
400,000	Morgan Stanley 3.955% VRN 21/03/2035	409,586	0.15
200,000	Morgan Stanley 3.981% VRN 23/01/2037	203,672	0.07
500,000	Morgan Stanley 4.656% VRN 02/03/2029	519,984	0.19
500,000	Morgan Stanley 4.813% VRN 25/10/2028	528,381	0.19
160,000	Motability Operations Group plc 3.625% 24/07/2029	167,202	0.06
100,000	Motability Operations Group plc 3.625% 22/01/2033	100,707	0.04
200,000	Motability Operations Group plc 4% 22/01/2037	200,918	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Motability Operations Group plc 4.125% 04/02/2038	201,759	0.07
100,000	Motability Operations Group plc 4.25% 17/06/2035	101,800	0.04
200,000	MSD Netherlands Capital B.V. 3.25% 30/05/2032	200,389	0.07
220,000	MSD Netherlands Capital B.V. 3.7% 30/05/2044	208,106	0.07
100,000	Muenchener Rueckversicherung 4.125% VRN 26/05/2046	100,319	0.04
400,000	Muenchener Rueckversicherung 4.25% VRN 26/05/2044	407,786	0.15
200,000	Mutuelle Assurance Des Commerca 0.625% 21/06/2027	195,037	0.07
320,000	Nasdaq Inc 4.5% 15/02/2032	341,705	0.12
120,000	National Australia Bank Ltd 2.125% 24/05/2028	118,446	0.04
300,000	National Australia Bank Ltd 3.125% 28/02/2030	303,746	0.11
100,000	National Bank of Canada 3.75% 02/05/2029	102,605	0.04
200,000	National Bank of Greece S.A. 2.75% VRN 21/07/2029	203,087	0.07
609,000	National Bank of Greece S.A. 3.125% VRN 04/02/2031	610,351	0.22
200,000	National Bank of Greece S.A. 3.5% VRN 19/11/2030	204,683	0.07
100,000	National Gas Transmission plc 4.25% 05/04/2030	103,948	0.04
320,000	National Grid North America Inc 1.054% 20/01/2031	290,483	0.10
300,000	National Grid North America Inc 3.15% 03/06/2030	298,883	0.11
100,000	National Grid North America Inc 3.724% 25/11/2034	101,419	0.04
460,000	National Grid North America Inc 4.061% 03/09/2036	478,082	0.17
500,000	National Grid North America Inc 4.151% 12/09/2027	523,087	0.19
180,000	Nationwide Building Society 3.828% VRN 24/07/2032	188,960	0.07
200,000	Nationwide Building Society 3.854% VRN 03/02/2037	203,703	0.07
600,000	Nationwide Building Society 4.625% VRN 29/10/2028	631,627	0.23
200,000	Naturgy Finance Iberia S.A. 3.25% 02/10/2030	204,055	0.07
260,000	NatWest Group plc 0.78% VRN 26/02/2030	244,576	0.09
120,000	NatWest Group plc 1.043% VRN 14/09/2032	118,326	0.04
380,000	NatWest Group plc 3.673% VRN 05/08/2031	397,018	0.14
300,000	NatWest Group plc 3.985% VRN 13/05/2036	306,805	0.11
100,000	NatWest Group plc 4.067% VRN 06/09/2028	104,581	0.04
500,000	NatWest Markets plc 2.75% 04/11/2027	508,206	0.18
300,000	NatWest Markets plc 3% 03/09/2030	304,122	0.11
300,000	NatWest Markets plc 3.125% 10/01/2030	303,517	0.11
200,000	NE Property B.V. 2% 20/01/2030	191,024	0.07
300,000	Neste Oyj 3.75% 20/03/2030	307,632	0.11
100,000	Nestle Finance International Ltd 1.25% 29/03/2031	93,169	0.03
100,000	Nestle Finance International Ltd 1.5% 29/03/2035	86,320	0.03
200,000	Nestle Finance International Ltd 2.625% 28/10/2030	201,782	0.07
700,000	Nestle Finance International Ltd 3% 23/09/2033	708,335	0.25
200,000	Nestle Finance International Ltd 3.125% 28/10/2036	196,956	0.07

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
400,000	Nestle Finance International Ltd 3.5% 13/12/2027	411,753	0.15
67,000	Nestle Finance International Ltd 3.5% 14/01/2045	64,198	0.02
100,000	Netflix 3.625% 15/06/2030	101,680	0.04
200,000	Netflix Inc 3.875% 15/11/2029	205,097	0.07
200,000	New York Life Global Funding 3.45% 30/01/2031	203,823	0.07
120,000	New York Life Global Funding 3.625% 09/01/2030	123,689	0.04
100,000	NextEra Energy Capital Holdings Inc 2.989% 10/02/2030	100,244	0.04
100,000	NextEra Energy Capital Holdings Inc 3.624% 10/02/2034	100,955	0.04
119,000	NextEra Energy Capital Holdings Inc 4.2% VRN 26/02/2056	119,390	0.04
109,000	NextEra Energy Capital Holdings Inc 4.75% VRN 26/02/2056	109,396	0.04
100,000	NN Group N.V. 1.625% 01/06/2027	98,976	0.04
100,000	NN Group N.V. 6% 03/11/2043	115,184	0.04
380,000	Nordea Bank Abp 2.5% 23/05/2029	375,341	0.14
256,000	Nordea Bank Abp 3% 28/10/2031	257,946	0.09
100,000	Nordea Bank Abp 3.5% 17/09/2035	102,602	0.04
100,000	Nordea Bank Abp 3.875% VRN 16/06/2036	100,984	0.04
600,000	Nordea Bank Abp 4.125% 05/05/2028	616,023	0.22
100,000	Nordea Bank Abp 4.125% 29/05/2035	102,212	0.04
420,000	Novartis Finance S.A. 0% 23/09/2028	394,538	0.14
120,000	Novo Nordisk Finance 1.125% 30/09/2027	118,750	0.04
120,000	Novo Nordisk Finance 1.375% 31/03/2030	113,872	0.04
200,000	Novo Nordisk Finance Netherland 2.375% 27/05/2028	198,594	0.07
200,000	Novo Nordisk Finance Netherland 3.125% 27/05/2033	197,993	0.07
100,000	Novo Nordisk Finance Netherland 3.625% 20/02/2038	100,056	0.04
100,000	NTT Finance Corporation 2.906% 16/03/2029	100,096	0.04
250,000	NTT Finance Corporation 3.3252% 01/11/2029	250,396	0.09
250,000	NTT Finance Corporation 3.5592 % 01/11/2031	250,585	0.09
100,000	NTT Finance Corporation 3.678% 16/07/2033	103,429	0.04
200,000	NTT Finance Corporation 4.091% 16/07/2037 (BV5PGH5)	208,883	0.08
100,000	NTT Finance Corporation 4.091% 16/07/2037 (HA68726)	104,441	0.04
250,000	NTT Finance Corporation 4.233 % 01/11/2038	251,635	0.09
400,000	Nykredit Realkredit A/S 3.5% 10/07/2031	414,110	0.15
146,000	Nykredit Realkredit A/S 3.75% 22/01/2032	148,024	0.04
300,000	Nykredit Realkredit A/S 3.875% 05/07/2027	314,518	0.11
120,000	Omnicom Finance Holdings plc 3.7% 06/03/2032	121,474	0.04
200,000	OMV AG 4.375 % VRN PERP	199,475	0.07
120,000	OP Corporate Bank plc 2.875% 18/06/2030	119,034	0.04
200,000	OP Corporate Bank plc 3.625% 28/01/2035	202,425	0.07
300,000	Orange S.A. 0.75% 29/06/2034	241,881	0.09

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
300,000	Orange S.A. 2.5% 13/11/2028	301,430	0.11
100,000	Orange S.A. 2.75% 19/05/2029	99,448	0.04
700,000	Orange S.A. 3.125% 13/11/2031	706,974	0.25
100,000	Orange S.A. 3.25% 17/01/2035	98,211	0.04
200,000	Orange S.A. 3.625% 16/11/2031	207,579	0.07
100,000	Orange S.A. 3.75% 04/09/2037	102,067	0.04
100,000	Orange S.A. 3.875% 11/09/2035	104,436	0.04
300,000	Orange S.A. 5.375% VRN Perp	317,795	0.11
100,000	ORLEN S.A. 3.625% 02/07/2032	103,229	0.04
100,000	ORLEN S.A. 4.75% 13/07/2030	108,868	0.04
200,000	PACCAR Financial Europe B.V. 2.5 % 13/11/2028	200,594	0.07
100,000	Pandora A/S 3.875% 31/05/2030	101,683	0.04
100,000	Pandora A/S 4.5% 10/04/2028	103,072	0.04
200,000	ParkerHannifin Corporation 2.9% 01/03/2030	199,883	0.07
260,000	PepsiCo Inc 0.5% 06/05/2028	249,280	0.09
100,000	PepsiCo Inc 0.75% 14/10/2033	83,801	0.03
100,000	PepsiCo Inc 3.7% 11/02/2038	100,460	0.04
100,000	PepsiCo Inc 4.05% 28/07/2055	98,378	0.04
200,000	PepsiCo Inc 4.15% 11/02/2047	200,090	0.07
100,000	Pernod Ricard S.A. 3.25% 02/11/2028	102,761	0.04
400,000	Pernod Ricard S.A. 3.375% 07/11/2030	410,661	0.15
200,000	Pfizer Netherlands International Finanace B.V. 3.875% 19/05/2037	204,158	0.07
500,000	Philip Morris International Inc 3.75% 15/01/2031	515,742	0.19
100,000	Piraeus Bank S.A. 3.375% VRN 02/12/2031	101,255	0.04
100,000	Piraeus Bank S.A. 5% VRN 16/04/2030	105,349	0.04
100,000	PKO Bank Polski 3.625% VRN 20/11/2032	101,946	0.04
100,000	PKO Bank Polski 4.09% VRN 24/06/2036	100,124	0.04
200,000	Pluxee N.V. 3.5% 04/09/2028	206,677	0.07
260,000	Procter & Gamble Co 0.35% 05/05/2030	236,591	0.09
100,000	Procter & Gamble Co 3.65% 03/11/2045	99,644	0.04
120,000	Prologis Euro Finance LLC 1% 06/02/2035	95,846	0.03
220,000	Prologis Euro Finance LLC 1.875% 05/01/2029	215,623	0.08
200,000	Prologis Euro Finance LLC 3.875% 22/09/2037	203,427	0.07
260,000	Prologis Euro Finance LLC 4% 05/05/2034	265,830	0.10
260,000	Prologis International Funding 3.625% 07/03/2030	265,266	0.10
100,000	Prologis International Funding II 3.7% 07/10/2034	101,812	0.04
180,000	Prosus NV 1.539% 03/08/2028	175,334	0.05
200,000	Prysmian S.p.A 3.875% 28/11/2031	208,658	0.08

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
225,000	PSA Tresorerie GIE 6% 19/09/2033	257,495	0.09
300,000	Public Property Invest A/S 3.25 % 21/08/2029	299,235	0.11
200,000	Publicis Groupe S.A. 3.375% 12/06/2032	198,834	0.07
200,000	PVH Corporation 4.125% 16/07/2029	211,514	0.08
186,000	QBE Insurance Group Ltd 4.293 % VRN 17/06/2037	188,089	0.07
100,000	Raiffeisen Bank International 3.5% VRN 16/02/2034	99,533	0.04
100,000	Raiffeisen Bank International 3.875% VRN 03/01/2030	103,477	0.04
200,000	Raiffeisen Bank International 7.375% VRN 20/12/2032	216,482	0.08
200,000	Raiffeisen Bank International AG 4.625% VRN 21/08/2029	213,322	0.08
573,000	RCI Banque S.A. 3.5% 17/01/2028	584,090	0.21
100,000	RCI Banque S.A. 3.625 % 22/02/2030	100,759	0.04
200,000	RCI Banque S.A. 3.625% 03/11/2032	200,257	0.07
300,000	RCI Banque S.A. 3.75% 16/02/2032	302,039	0.11
100,000	RCI Banque S.A. 4.25% 23/05/2034	100,605	0.04
180,000	RCI Banque S.A. 4.75% 06/07/2027	190,849	0.07
100,000	RCI Banque S.A. 4.875% 14/06/2028	102,932	0.04
120,000	Realty Income Corporation 4.875% 06/07/2030	132,007	0.04
120,000	Realty Income Corporation 5.125% 06/07/2034	135,768	0.04
100,000	Reckitt Benckiser Treasury Services 2.625% 10/09/2028	101,334	0.04
100,000	Reckitt Benckiser Treasury Services 3.5 % 28/05/2031	101,037	0.04
100,000	Reckitt Benckiser Treasury Services 3.875% 14/09/2033	105,425	0.04
100,000	Reckitt Benckiser Treasury Services 4% 28/05/2035	102,114	0.04
300,000	Reckitt Benckiser Treasury Services plc 3.625% 14/09/2028	312,110	0.11
200,000	Redeia Corporation S.A. 3.375% 09/07/2032	204,984	0.07
100,000	RELX Finance B.V. 3.25% 22/05/2029	100,695	0.04
140,000	RELX Finance B.V. 3.375% 20/03/2033	139,543	0.04
180,000	RELX Finance B.V. 3.75% 12/06/2031	183,931	0.07
100,000	RELX Finance B.V. 3.75% 03/06/2034	100,566	0.04
100,000	Rentokil Initial plc 0.5% 14/10/2028	94,666	0.03
300,000	Repsol Europe Finance Sarl 0.875% 06/07/2033	254,031	0.09
100,000	Repsol Europe Finance Sarl 3.625% 05/09/2034	102,607	0.04
200,000	Repsol Europe Finance Sarl 4.5% VRN Perp	202,200	0.07
200,000	REWE International Finance B.V. 2.75% 03/07/2028	203,939	0.07
300,000	Richemont International Holding 0.75% 26/05/2028	288,715	0.10
300,000	Robert Bosch GmbH 4.375% 02/06/2043	298,691	0.11
400,000	Roche Finance Europe B.V. 3.312% 04/12/2027	410,621	0.15
130,000	Royal Bank of Canada 3.125 % VRN 03/02/2032	130,510	0.04
200,000	Royal Bank of Canada 4.125% 05/07/2028	212,486	0.08
120,000	Sagax 0.75% 26/01/2028	115,861	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	Sagax 3.375 % 26/01/2031	199,723	0.07
100,000	Sampo 2.5% 03/09/2052	94,811	0.03
380,000	Sandoz Finance B.V. 3.25% 12/09/2029	390,531	0.14
120,000	Sandvik AB 3.75% 27/09/2029	125,729	0.04
400,000	Sanofi S.A. 2.75% 11/03/2031	397,903	0.14
100,000	Sanofi S.A. 3.75 % 05/05/2037	101,796	0.04
200,000	Santander Consumer Bank AG 4.375% 13/09/2027	210,349	0.08
200,000	Santander Consumer Finance S.A. 3.75% 17/01/2029	206,696	0.07
200,000	Santander UK Group Holdings 3.53% VRN 25/08/2028	207,081	0.07
100,000	Santander UK plc 3.346% 25/03/2030	101,303	0.04
100,000	SAP SE 3.25% 03/06/2031	100,591	0.04
100,000	SAP SE 3.5% 03/06/2033	100,978	0.04
200,000	Scentre Management Ltd 3.45% 07/10/2033	201,984	0.07
200,000	Schneider Electric SE 1% 09/04/2027	197,797	0.07
300,000	Schneider Electric SE 2.625% 02/09/2029	302,807	0.11
300,000	Schneider Electric SE 3% 03/09/2030	306,588	0.11
100,000	Schneider Electric SE 3.125% 13/10/2029	102,566	0.04
100,000	Schneider Electric SE 3.25% 10/10/2035	99,946	0.04
100,000	Schneider Electric SE 3.375% 03/09/2036	100,944	0.04
100,000	Schneider Electric SE 3.5% 09/11/2032	103,609	0.04
100,000	SCOR SE 4.51% VRN 05/06/2056	101,808	0.04
200,000	SCOR SE 4.522% VRN 10/09/2055	212,934	0.08
360,000	Scottish Hydro Electric Transmission 3.375% 04/09/2032	367,448	0.13
100,000	Scottish Hydro Electric Transmission 3.375% 02/11/2033	101,067	0.04
120,000	Segro plc 3.5% 24/09/2032	122,538	0.04
300,000	SELP Finance Sarl 3.75% 16/01/2032	305,406	0.11
100,000	SELP Finance Sarl 3.875% 21/04/2031	101,568	0.04
157,000	SELP Finance Sarl 4% 29/06/2033	157,762	0.06
100,000	Servicios Financieros Carrefour E.F.C., S.A. 3.5% 29/09/2028	102,776	0.04
273,000	Severn Trent Utilities Finance 3.875% 04/08/2037	276,692	0.10
120,000	Severn Trent Utilities Finance 4% 05/03/2034	123,039	0.04
160,000	Shell International Finance B.V. 0.5% 08/11/2031	139,762	0.04
100,000	Shell International Finance B.V. 0.875% 08/11/2039	68,970	0.02
400,000	Shell International Finance B.V. 1.5% 07/04/2028	392,415	0.14
260,000	Shell International Finance B.V. 1.625% 20/01/2027	260,396	0.09
300,000	Shell International Finance B.V. 1.875% 07/04/2032	279,816	0.10
200,000	SCOR SE 4.522% VRN 10/09/2055	212,934	0.08
360,000	Scottish Hydro Electric Transmission 3.375% 04/09/2032	367,448	0.13
100,000	Scottish Hydro Electric Transmission 3.375% 02/11/2033	101,067	0.04

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
120,000	Segro plc 3.5% 24/09/2032	122,538	0.04
300,000	SELP Finance Sarl 3.75% 16/01/2032	305,406	0.11
100,000	SELP Finance Sarl 3.875% 21/04/2031	101,568	0.04
157,000	SELP Finance Sarl 4% 29/06/2033	157,762	0.06
100,000	Servicios Financieros Carrefour E.F.C., S.A. 3.5% 29/09/2028	102,776	0.04
273,000	Severn Trent Utilities Finance 3.875% 04/08/2037	276,692	0.10
120,000	Severn Trent Utilities Finance 4% 05/03/2034	123,039	0.04
160,000	Shell International Finance B.V. 0.5% 08/11/2031	139,762	0.04
100,000	Shell International Finance B.V. 0.875% 08/11/2039	68,970	0.02
400,000	Shell International Finance B.V. 1.5% 07/04/2028	392,415	0.14
260,000	Shell International Finance B.V. 1.625% 20/01/2027	260,396	0.09
300,000	Shell International Finance B.V. 1.875% 07/04/2032	279,816	0.10
100,000	Siemens Energy Finance B.V. 4.25% 05/04/2029	103,594	0.04
300,000	Siemens Financieringsmaatschappij 0.625% 25/02/2027	296,722	0.11
500,000	Siemens Financieringsmaatschappij 2.625% 27/05/2029	497,808	0.18
500,000	Siemens Financieringsmaatschappij 3% 22/11/2028	511,117	0.18
500,000	Siemens Financieringsmaatschappij 3.125% 22/05/2032	500,726	0.18
300,000	Siemens Financieringsmaatschappij 3.125% 27/05/2033	299,056	0.11
200,000	Siemens Financieringsmaatschappij 3.375% 22/02/2037	197,973	0.07
200,000	Siemens Financieringsmaatschappij 3.625% 22/02/2044	190,595	0.07
100,000	Siemens Financieringsmaatschappij 4% 27/05/2045	99,212	0.04
100,000	SIG Combibloc PurchaseCo Sarl 3.75% 19/03/2030	101,503	0.04
100,000	SIG Combibloc PurchaseCo Sarl 4 % 07/04/2031	101,905	0.04
200,000	Simon Global Development B.V. 3.65% 15/06/2031	201,991	0.07
240,000	Simon International Finance 1.125% 19/03/2033	204,893	0.07
200,000	SIX Finance Luxembourg S.A. 3.25% 30/05/2030	199,831	0.07
500,000	Skandinaviska Enskilda Banken 3.375% 19/03/2030	507,879	0.18
100,000	Skandinaviska Enskilda Banken 3.5% 14/08/2035	101,832	0.04
300,000	Skandinaviska Enskilda Banken 4.125% 29/06/2027	304,096	0.11
120,000	Skandinaviska Enskilda Banken 4.5% 27/11/2034	126,891	0.04
100,000	Skandinaviska Enskilda Banken 5% 17/08/2033	107,700	0.04
100,000	Smurfit Kappa Treasury ULC 0.5% 22/09/2029	92,302	0.03
100,000	Smurfit Kappa Treasury ULC 3.489% 24/11/2031	101,761	0.04
130,000	Smurfit Kappa Treasury ULC 3.807% 27/11/2036	131,353	0.04
220,000	Snam S.p.A. 0.75% 20/06/2029	205,454	0.07
100,000	Snam S.p.A. 3.375% 26/11/2031	102,008	0.04
460,000	Snam S.p.A. 4% 27/11/2029	482,841	0.17

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
300,000	Societatea Energetica Electrica 4.375% 14/07/2030	314,940	0.11
400,000	Societe Generale S.A. 0.5% 12/06/2029	379,970	0.14
600,000	Societe Generale S.A. 3.375% 14/05/2030	602,603	0.22
300,000	Societe Generale S.A. 3.5% 01/03/2032	301,413	0.11
100,000	Societe Generale S.A. 3.625% 13/11/2030	102,817	0.04
200,000	Societe Generale S.A. 3.75% 02/09/2033	205,257	0.07
100,000	Societe Generale S.A. 3.875% VRN 14/04/2034	100,501	0.04
200,000	Societe Generale S.A. 4% VRN 04/02/2037	201,671	0.07
500,000	Societe Generale S.A. 4.125% 02/06/2027	508,042	0.18
100,000	Societe Generale S.A. 4.25% 06/12/2030	104,919	0.04
200,000	Societe Generale S.A. 4.25% 16/11/2032	216,123	0.08
200,000	Societe Generale S.A. 4.875% 21/11/2031	216,523	0.08
300,000	Sofina S.A. 3.707% 13/11/2033	304,187	0.11
100,000	Solvay S.A. 3.875% 03/04/2028	101,832	0.04
260,000	SSE plc 2.875% 01/08/2029	264,947	0.10
180,000	SSE plc 4% 05/09/2031	190,969	0.07
200,000	SSE plc 4% VRN Perp (BN2SC17)	207,517	0.07
100,000	SSE plc 4% VRN Perp (BPRSKL2)	101,258	0.04
100,000	SSE plc 4.75% VRN Perp	101,605	0.04
100,000	Standard Chartered plc 3.717% VRN 14/01/2034	101,220	0.04
302,000	Standard Chartered plc 3.864% 17/03/2033	307,980	0.11
200,000	Standard Chartered plc 3.934% VRN 28/05/2032	203,377	0.07
500,000	Stellantis N.V. 3.375% 19/11/2028	507,403	0.18
100,000	Stellantis N.V. 3.75% 19/03/2036	91,316	0.03
585,000	Stellantis N.V. 3.875% 06/06/2031	575,356	0.21
200,000	Stellantis N.V. 4% 19/03/2034	191,337	0.07
100,000	Stellantis N.V. 4.375% 14/03/2030	102,590	0.04
136,000	Stellantis N.V. 4.5% 12/01/2033	135,404	0.04
100,000	Stellantis N.V. 4.625% 06/06/2035	97,802	0.04
100,000	Stellantis N.V. 5.125% 12/01/2037	99,470	0.04
100,000	Stryker Corporation 0.75% 01/03/2029	94,477	0.03
220,000	Stryker Corporation 1% 03/12/2031	196,054	0.07
200,000	Stryker Corporation 3.375% 11/09/2032	204,955	0.07
100,000	Stryker Corporation 3.375% 11/12/2028	102,643	0.04
300,000	Suez 2.375% 24/05/2030	289,901	0.10
100,000	Suez S.A. 1.25% 02/04/2027	99,151	0.04
300,000	Suez SACA 4.5% 13/11/2033	321,162	0.12
200,000	Suez SACA 4.625% 03/11/2028	211,821	0.08
200,000	Sumitomo Mitsui Banking Corporation 3.536 % 02/04/2030	203,712	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	Sumitomo Mitsui Financial Group 3.686% VRN 06/10/2036	101,736	0.04
200,000	Sumitomo Mitsui Financial Group 3.961% VRN 02/04/2034	205,120	0.07
200,000	Sumitomo Mitsui Financial Group 4.492% 12/06/2030	210,180	0.08
500,000	Svenska Handelsbanken AB 2.875% 17/02/2032	499,002	0.18
300,000	Svenska Handelsbanken AB 3.875% 10/05/2027	304,570	0.11
100,000	Svenska Handelsbanken AB 5% 16/08/2034	108,540	0.04
300,000	Swedbank AB 2.875% 30/04/2029	299,617	0.11
100,000	Swedbank AB 3.25% 24/09/2029	102,743	0.04
200,000	Swedbank AB 3.25% 13/10/2032	202,412	0.07
221,000	Swedbank AB 3.5% 19/08/2035	226,182	0.08
150,000	Swedbank AB 4.25% 11/07/2028	159,745	0.05
120,000	Swiss Life Finance Ltd 3.25% 31/08/2029	123,747	0.04
200,000	Swiss Life Finance ltd 3.736% 06/05/2033	203,197	0.07
100,000	Swiss Re Finance plc 2.714% 04/06/2052	93,993	0.03
200,000	Swiss Re Subordinated Finance plc 3.89% VRN 26/03/2033	202,570	0.07
117,000	Swiss Re Subordinated Finance plc 4.399% VRN 22/04/2037	119,968	0.04
100,000	Sydney Airport Finance Co Pvt Ltd 3.75% 30/04/2032	101,480	0.04
120,000	Sydney Airport Finance Co Pvt Ltd 4.375% 03/05/2033	125,275	0.04
300,000	Syensqo S.A. 3.375% 28/05/2031	299,236	0.11
100,000	Takeda Pharmaceutical Co Ltd 0.75% 09/07/2027	98,604	0.04
200,000	Takeda Pharmaceutical Co Ltd 1% 09/07/2029	189,456	0.07
100,000	Takeda Pharmaceutical Co Ltd 2% 09/07/2040	79,063	0.03
200,000	Talanx 4% 25/10/2029	210,769	0.08
100,000	TDC Net A/S 4.625% 22/10/2033	104,551	0.04
100,000	TDC Net A/S 5.056% 31/05/2028	103,290	0.04
100,000	TDF Infrastructure SASU 3.625% 16/12/2030	101,348	0.04
200,000	TDF Infrastructure SASU 4.125% 23/10/2031	207,196	0.07
200,000	TDF Infrastructure SASU 5.625% 21/07/2028	218,049	0.08
380,000	Technip Energies N.V. 1.125% 28/05/2028	365,629	0.13
100,000	Technip Energies N.V. 4% 10/06/2033	100,829	0.04
200,000	Telefonaktiebolaget LM Ericsson 5.375% 29/05/2028	208,965	0.08
300,000	Telefonica Emisiones S.A. 1.201% 21/08/2027	297,781	0.11
200,000	Telefonica Emisiones S.A. 3.941% 25/06/2035	198,907	0.07
300,000	Telefonica Emisiones S.A. 4.055% 24/01/2036	303,753	0.11
100,000	Teleperformance 5.25% 22/11/2028	107,024	0.04
100,000	Teleperformance 5.75% 22/11/2031	108,758	0.04
260,000	Telia Co AB 3.625% 22/02/2032	266,785	0.10
250,000	Telstra Group Ltd 3.5% 03/09/2036	253,139	0.09
200,000	Teollisuuden Voima Oyj 4.25% 22/05/2031	207,687	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
350,000	Terna Rete Elettrica Nazionale 3.125% 17/02/2032	349,779	0.13
300,000	Terna Rete Elettrica Nazionale 3.625% 21/04/2029	306,245	0.11
180,000	Terna Rete Elettrica Nazionale 3.875% 24/07/2033	190,695	0.07
100,000	Tesco Corporate Treasury Services 3.375% 06/05/2032	99,975	0.04
100,000	Tesco Corporate Treasury Services 4.25% 27/02/2031	105,576	0.04
200,000	Thales S.A. 4.125% 18/10/2028	210,040	0.08
500,000	Thales S.A. 4.25% 18/10/2031	537,533	0.19
100,000	Thermo Fisher Scientific Finance 1.125% 18/10/2033	86,201	0.03
300,000	Thermo Fisher Scientific Finance 2% 18/10/2051	195,104	0.07
286,000	Thermo Fisher Scientific Finance 3.628% 01/12/2035	291,065	0.10
500,000	Thermo Fisher Scientific Inc 0.5% 01/03/2028	481,572	0.17
100,000	Thermo Fisher Scientific Inc 3.65% 21/11/2034	103,453	0.04
300,000	TMobile USA Inc 3.15% 11/02/2032	299,576	0.11
100,000	TMobile USA Inc 3.2 % 19/02/2032	99,919	0.04
120,000	TMobile USA Inc 3.55% 08/05/2029	122,137	0.04
260,000	TMobile USA Inc 3.7% 08/05/2032	264,911	0.10
125,000	TMobile USA Inc 3.8% 11/02/2045	116,462	0.04
250,000	Toronto Dominion Bank 3.357% 22/09/2032	253,821	0.09
340,000	Toronto Dominion Bank 3.631% 13/12/2029	351,300	0.13
200,000	Toronto Dominion Bank 3.641 % 22/10/2031	203,072	0.07
150,000	Toronto Dominion Bank 4.03% VRN 23/01/2036	153,781	0.06
200,000	Total Capital International S.A. 0.952% 18/05/2031	180,183	0.05
100,000	Total Capital International S.A. 1.618% 18/05/2040	74,848	0.03
120,000	TOTAL SE 1.625% Perp	117,650	0.04
175,000	TOTAL SE 2.125% Perp	157,622	0.05
400,000	TotalEnergies Capital international 3.075% 01/07/2031	409,796	0.15
200,000	TotalEnergies Capital International 3.852% 03/03/2045	189,103	0.07
100,000	TotalEnergies Capital International 4.06% 01/07/2040	103,321	0.04
500,000	TotalEnergies SE 2% VRN Perp	497,652	0.18
200,000	TotalEnergies SE 3.25% VRN Perp	182,045	0.07
500,000	TotalEnergies SE 3.79% VRN Perp	495,597	0.18
150,000	Toyota Finance Australia Ltd 2.676% 16/01/2029	150,198	0.04
290,000	Toyota Motor Credit Corporation 3.625% 15/07/2031	303,709	0.11
260,000	Toyota Motor Credit Corporation 4.05% 13/09/2029	275,417	0.10
300,000	Toyota Motor Finance Netherland 3.125% 21/04/2028	302,396	0.11
125,000	Toyota Motor Finance Netherland 3.25 % 23/04/2030	125,809	0.04
100,000	Transurban Finance Co Pvt Ltd 3.713% 12/03/2032	102,093	0.04
100,000	Transurban Finance Co Pvt Ltd 3.974% 12/03/2036	101,743	0.04
100,000	Traton Finance Luxembourg S.A. 3.75% 27/03/2030	101,599	0.04
200,000	UBS AG London 3.4224% VRN 01/08/2032	201,591	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
120,000	UBS Group AG 0.625% 18/01/2033	99,881	0.04
100,000	UBS Group AG 0.65% 10/09/2029	93,100	0.03
260,000	UBS Group AG 0.875% 03/11/2031	229,616	0.08
200,000	UBS Group AG 2.875% 12/02/2030	200,395	0.07
100,000	UBS Group AG 2.875% 02/04/2032	98,132	0.04
300,000	UBS Group AG 3.125% VRN 13/02/2031	301,690	0.11
200,000	UBS Group AG 3.162% 11/08/2031	203,865	0.07
300,000	UBS Group AG 3.875% VRN 13/01/2037	305,532	0.11
200,000	UBS Group AG 4.125% 09/06/2033	206,209	0.07
200,000	UBS Group AG 4.75% 17/03/2032	213,768	0.08
440,000	UBS Group AG 7.75% 01/03/2029	483,425	0.17
100,000	Unibail Rodamco SE 1.75% 27/02/2034	86,638	0.03
300,000	Unibail Rodamco Westfield 3.5% 11/09/2029	310,516	0.11
500,000	Unibail Rodamco Westfield 3.875% 11/09/2034	515,294	0.19
300,000	Unibail Rodamco Westfield 4.125% 11/12/2030	315,336	0.11
300,000	UniCredit S.p.A. 2.875% VRN 15/07/2030	301,024	0.11
130,000	UniCredit S.p.A. 3.1% VRN 10/06/2031	129,421	0.04
100,000	UniCredit S.p.A. 3.725% VRN 10/06/2035	100,651	0.04
150,000	UniCredit S.p.A. 3.776 % VRN 16/04/2032	152,603	0.04
150,000	UniCredit S.p.A. 3.8% 15/01/2036	153,572	0.06
100,000	UniCredit S.p.A. 4% VRN 05/03/2034	103,825	0.04
200,000	UniCredit S.p.A. 4.175% VRN 24/06/2037	202,440	0.07
200,000	UniCredit S.p.A. 4.2% VRN 11/06/2034	205,790	0.07
200,000	UniCredit S.p.A. 4.3% VRN 23/01/2031	210,086	0.08
180,000	UniCredit S.p.A. 4.6% VRN 14/02/2030	189,820	0.07
180,000	UniCredit S.p.A. 4.8% VRN 17/01/2029	188,622	0.07
200,000	Unilever Capital Corporation 2.75% 22/05/2030	198,647	0.07
350,000	Unilever Capital Corporation 2.875% 31/10/2032	348,249	0.13
120,000	Unilever Finance Netherlands B.V. 2.25% 16/05/2034	111,046	0.04
100,000	Unilever Finance Netherlands B.V. 3.25% 23/02/2031	101,970	0.04
260,000	Unilever Finance Netherlands B.V. 3.25% 15/02/2032	263,691	0.09
220,000	Unilever Finance Netherlands B.V. 3.5% 15/02/2037	219,351	0.08
100,000	Universal Music Group N.V. 3.75% 30/06/2032	101,116	0.04
120,000	Universal Music Group N.V. 4% 13/06/2031	123,554	0.04
280,000	US Bancorp 4.009% VRN 21/05/2032	288,001	0.10
100,000	Veolia Environnement S.A. 3.209% 14/01/2031	100,783	0.04
400,000	Veolia Environnement S.A. 3.571% 09/09/2034	408,456	0.15
100,000	Veolia Environnement S.A. 3.639% 14/01/2034	101,431	0.04
100,000	Veolia Environnement S.A. 4.122% 10/04/2036	102,494	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
140,000	Veralto Corporation 4.15% 19/09/2031	148,477	0.04
400,000	Verizon Communications Inc 0.375% 22/03/2029	373,025	0.13
100,000	Verizon Communications Inc 1.125% 19/09/2035	80,289	0.03
100,000	Verizon Communications Inc 1.85% 18/05/2040	76,020	0.03
400,000	Verizon Communications Inc 3.25% 29/10/2032	401,558	0.14
300,000	Verizon Communications Inc 3.5% 28/06/2032	299,601	0.11
100,000	Verizon Communications Inc 3.75% 06/08/2037	101,424	0.04
200,000	Verizon Communications Inc 4% 15/06/2056	198,279	0.07
100,000	Verizon Communications Inc 4.2462% VRN 15/08/2056	100,673	0.04
400,000	Verizon Communications Inc 4.75% 31/10/2034	439,590	0.16
100,000	Vesteda Finance B.V. 4% 07/05/2032	101,907	0.04
100,000	Viatris Inc 4.25% 17/06/2033	101,175	0.04
200,000	Vienna Insurance Group AG W 4.625% VRN 02/04/2045	208,392	0.07
200,000	Vier Gas Transport GmbH 3.625% 08/09/2033	204,896	0.07
100,000	Vier Gas Transport GmbH 4% 26/09/2027	104,110	0.04
300,000	Vier Gas Transport GmbH 4.625% 26/09/2032	326,709	0.12
200,000	Vinci S.A. 0% 27/11/2028	186,873	0.07
100,000	Vinci S.A. 1.75% 26/09/2030	95,583	0.03
149,000	Visa Inc 2.25% 15/05/2028	147,959	0.04
179,000	Visa Inc 3.125% 15/05/2033	178,045	0.06
100,000	Visa Inc 3.875% 15/05/2044	99,103	0.04
500,000	Vodafone International Financing 2.75% 03/07/2029	508,347	0.18
100,000	Vodafone International Financing 2.75% 27/04/2030	98,739	0.04
200,000	Vodafone International Financing 3.375% 01/08/2033	203,394	0.07
100,000	Vodafone International Financing 3.5% 27/04/2035	98,483	0.04
200,000	Vodafone International Financing 4% 10/02/2043	193,691	0.07
100,000	Vodafone International Financing 4.125% 27/04/2041	98,212	0.04
300,000	Volkswagen Bank GmbH 2.75% 19/06/2028	297,398	0.11
300,000	Volkswagen Bank GmbH 3.125% 10/12/2029	301,775	0.11
500,000	Volkswagen Bank GmbH 3.625% 26/11/2028	504,344	0.18
700,000	Volkswagen Bank GmbH 3.75% 10/12/2032	705,750	0.25
200,000	Volkswagen Bank GmbH 4% 26/11/2030	202,460	0.07
700,000	Volkswagen Financial Services 3.875% 10/09/2030	730,475	0.26
100,000	Volkswagen International Finance 3.748% Perp	101,497	0.04
100,000	Volkswagen International Finance 4.375% Perp	97,763	0.04
200,000	Volkswagen International Finance 5.994% Perp	212,993	0.08
100,000	Volkswagen Leasing GmbH 0.5% 12/01/2029	93,749	0.03
250,000	Volkswagen Leasing GmbH 4% 11/04/2031	256,461	0.09
300,000	Volkswagen Leasing GmbH 4.75% 25/09/2031	324,328	0.12

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
250,000	Volvo Treasury AB 3.125% 26/08/2027	257,216	0.09
240,000	Volvo Treasury AB 3.125% 08/02/2029	243,381	0.09
100,000	Volvo Treasury AB 3.125 % 06/05/2029	100,578	0.04
200,000	Volvo Treasury AB 3.125% 26/08/2029	205,313	0.07
100,000	Vonovia Finance B.V. 1% 09/07/2030	91,981	0.03
400,000	Vonovia SE 0.25% 01/09/2028	376,947	0.14
400,000	Vonovia SE 0.75% 01/09/2032	337,788	0.12
100,000	Vonovia SE 1.625% 01/09/2051	54,659	0.02
300,000	Vonovia SE 3.5% 12/11/2032	302,261	0.11
200,000	Vonovia SE 4.25% 10/04/2034	205,494	0.07
100,000	Vonovia SE 4.5% 12/11/2040	101,746	0.04
300,000	W.P. Carey Inc 3.75 % 10/05/2035	294,521	0.11
120,000	Wabtec Transportation Netherland 1.25% 03/12/2027	117,874	0.04
100,000	Walmart Stores Inc 4.875% 21/09/2029	110,013	0.04
200,000	Wells Fargo & Co 0.625% 14/08/2030	181,158	0.07
260,000	Wells Fargo & Co 1.741% 04/05/2030	250,328	0.09
200,000	Wells Fargo & Co 2.766% 23/07/2029	203,435	0.07
160,000	Wells Fargo & Co 3.9% 22/07/2032	168,879	0.06
100,000	Wendel SE 3.75% 11/08/2033	102,291	0.04
100,000	Western Power Distribution 3.53% 20/09/2028	103,704	0.04
280,000	Westlake Corporation 1.625% 17/07/2029	270,048	0.10
100,000	Westpac Banking Corporation 3.799% 17/01/2030	104,395	0.04
260,000	Wintershall Dea Finance B.V. 4.357% 03/10/2032	270,670	0.10
200,000	WMG Acquisition Corporation 2.25% 15/08/2031	191,277	0.07
100,000	Wolters Kluwer N.V. 3% 25/09/2030	101,152	0.04
100,000	Wolters Kluwer N.V. 3.625 % 22/06/2033	99,846	0.04
180,000	Wolters Kluwer N.V. 3.75% 03/04/2031	184,839	0.07
100,000	Woolworths Group Ltd 0.375% 15/11/2028	94,292	0.03
120,000	WPC Eurobond B.V. 0.95% 01/06/2030	109,169	0.04
300,000	WPP Finance S.A. 4.125% 30/05/2028	305,195	0.11
100,000	Wuestenrot Wuerttembergisc 2.125% VRN 10/09/2041	91,730	0.03
200,000	Wurth Finance International B.V. 3% 28/08/2031	205,725	0.07
120,000	Zurich Finance Ireland DAC 1.875% 17/09/2050	113,976	0.04
		275,959,413	99.22
	Total investments in securities at fair value – fixed Income*	275,959,413	99.22

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Investment Fund (2025: 0.14%)		
610,900	HSBC Global Liquidity Funds plc	636,661	0.23
	Total investments in securities at fair value – Equity*	636,661	0.23
	Forward Contracts**(2025: 0.01%)		
	Buy GBP 213,603,867 / Sell EUR 211,964,803[1]	1,639,063	0.59
	Buy EUR 214,780,769 / Sell GBP 214,702,477[1]	78,292	0.03
	Buy CHF 6,279,031 / Sell EUR 6,278,944[1]	87	-
	Buy EUR 32,072 / Sell CHF 32,057[1]	15	-
	Buy EUR 6,237,694 / Sell CHF 6,237,680[1]	14	-
	Buy EUR 1,622 / Sell CHF 1,616[1]	6	-
	Buy EUR 611 / Sell CHF 608[1]	2	-
	Buy CHF 1 / Sell EUR 1[1]	-	-
	Buy CHF 15 / Sell EUR 15[1]	-	-
	Buy EUR 1 / Sell CHF 1[1]	-	-
	Buy EUR 1 / Sell CHF 1[1]	-	-
	Buy CHF 43 / Sell EUR 44[1]	-	-
	Buy EUR/ Sell CHF [1]	-	-
	Buy EUR/ Sell CHF [1]	-	-
	Buy CHF 2 / Sell EUR 2[1]	-	-
	Buy EUR 13 / Sell CHF 13[1]	-	-
	Buy EUR 10 / Sell CHF 10[1]	-	-
	Buy EUR 4 / Sell CHF 4[1]	-	-
	Buy CHF 6 / Sell EUR 6[1]	-	-
	Buy CHF/ Sell EUR [1]	-	-
	Buy CHF/ Sell EUR [1]	-	-
	Buy CHF/ Sell EUR [1]	-	-
	Buy CHF/ Sell EUR [1]	-	-
	Buy CHF 4 / Sell EUR 4[1]	-	-
		1,717,479	0.62
	Total financial assets designated at fair value through profit or loss	278,313,553	100.07
	Forward Contracts (2025: (0.01%))		
	Buy CHF 6,232,983 / Sell EUR 6,316,466[1]	(83,483)	(0.03)
	Buy GBP 214,916,918 / Sell EUR 214,996,810[1]	(79,892)	(0.03)
	Buy GBP 1,098,610 / Sell EUR 1,099,508[1]	(899)	-
	Buy CHF 12,334 / Sell EUR 12,363[1]	(29)	-
	Buy CHF 2,781 / Sell EUR 2,802[1]	(21)	-
	Buy CHF 11,372 / Sell EUR 11,387[1]	(14)	-

HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward Contracts (continued)		
	Buy CHF 1,688 / Sell EUR 1,699[1]	(12	-
	Buy CHF 3,514 / Sell EUR 3,519[1]	(4)	-
	Buy CHF 2,106 / Sell EUR 2,112[1]	(4)	-
	Buy CHF 1,534 / Sell EUR 1,539[1]	(5)	-
	Buy CHF 2,799 / Sell EUR 2,803[1]	(4)	-
	Buy CHF 1,692 / Sell EUR 1,694[1]	(3)	-
	Buy EUR 590 / Sell CHF 591[1]	(1)	-
	Buy EUR 293 / Sell CHF 294[1]	(1)	-
		(164,372)	(0.06)
	Total financial liabilities designated at fair value through profit or loss	(164,372)	(0.06)
	Total financial assets and liabilities designated at fair value profit or loss	278,149,181	100.01
	Cash and/or other net liabilities	(21,707)	(0.01)
	Total net assets attributable to redeemable participating shareholders	278,127,474	100.00

[1]The counterparty for the forward contracts is HSBC Bank
[2]The counterparty for the future contracts is HSBC Bank

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	275,959,413	98.54
**Financial derivative instruments traded over-the-counter	1,717,479	0.61
Investment fund	636,661	0.23
Other current assets	1,748,617	0.62
Total Assets	280,062,170	100.00

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (2025: 100.16%)		
2,350,000	Austria (Govt of) 0% 20/10/2028	2,215,633	0.46
2,450,000	Austria (Govt of) 0% 20/02/2031	2,162,819	0.45
800,000	Austria (Govt of) 0.25% 20/10/2036	598,648	0.12
1,050,000	Austria (Govt of) 0.5% 20/02/2029	995,854	0.21
300,000	Austria (Govt of) 0.7% 20/04/2071	106,580	0.02
950,000	Austria (Govt of) 0.75% 20/02/2028	925,312	0.19
250,000	Austria (Govt of) 0.85% 30/06/2120	76,448	0.02
500,000	Austria (Govt of) 0.9% 20/2/2032	452,361	0.09
320,000	Austria (Govt of) 1.5% 20/02/2047	224,292	0.05
500,000	Austria (Govt of) 1.85% 23/05/2049	364,905	0.08
900,000	Austria (Govt of) 2.1% 20/09/2117	548,517	0.11
400,000	Austria (Govt of) 2.5% 20/10/2029	404,919	0.08
450,000	Austria (Govt of) 2.8% 20/09/2032	459,122	0.10
2,150,000	Austria (Govt of) 2.9% 20/02/2034	2,163,042	0.45
1,100,000	Austria (Govt of) 2.95% 20/02/2035	1,103,860	0.23
1,200,000	Austria (Govt of) 3.15% 20/06/2044	1,141,446	0.24
1,250,000	Austria (Govt of) 3.15% 20/10/2053	1,162,643	0.24
700,000	Austria (Govt of) 3.2 % 20/02/2036	714,105	0.15
750,000	Austria (Govt of) 3.2% 15/07/2039	761,702	0.16
950,000	Belgium (Govt of) 0% 22/10/2031	815,890	0.17
2,100,000	Belgium (Govt of) 0.1% 22/06/2030	1,891,957	0.39
2,400,000	Belgium (Govt of) 0.35% 22/06/2032	2,059,400	0.43
1,550,000	Belgium (Govt of) 0.4% 22/06/2040	986,342	0.21
650,000	Belgium (Govt of) 0.65% 22/06/2071	197,061	0.04
950,000	Belgium (Govt of) 0.8% 22/06/2027	934,511	0.19
1,350,000	Belgium (Govt of) 0.9% 22/06/2029	1,282,963	0.27
900,000	Belgium (Govt of) 1.4% 22/06/2053	491,175	0.10
600,000	Belgium (Govt of) 1.45% 22/06/2037	488,721	0.10
1,150,000	Belgium (Govt of) 1.7% 22/06/2050	719,708	0.15
1,640,000	Belgium (Govt of) 2.6% 22/10/2030	1,655,096	0.34
200,000	Belgium (Govt of) 2.7% 22/10/2029	203,662	0.04
2,300,000	Belgium (Govt of) 2.85% 22/10/2034	2,280,522	0.48
1,500,000	Belgium (Govt of) 3% 22/06/2033	1,493,215	0.31
2,025,000	Belgium (Govt of) 3% 22/06/2054	1,708,418	0.36
1,900,000	Belgium (Govt of) 3.1% 22/06/2035	1,868,079	0.39
1,150,000	Belgium (Govt of) 3.4% 22/06/2036	1,147,648	0.24
875,000	Belgium (Govt of) 3.45% 22/06/2042	827,370	0.17
1,350,000	Belgium (Govt of) 3.45% 22/06/2043	1,267,619	0.26
200,000	Belgium (Govt of) 4.35 % 22/06/2056	201,061	0.04
1,950,000	Belgium (Govt of) 5.5% 28/03/2028	2,072,705	0.43

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,250,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	3,215,403	0.67
1,700,000	Bonos Y Oblig Del Estado 1.95% 30/07/2030	1,681,209	0.35
750,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	664,707	0.14
1,200,000	Bonos Y Oblig Del Estado 3.45% 30/07/2066	1,097,121	0.23
200,000	Bulgaria (Govt of) 4.125% 18/07/2045	200,031	0.04
800,000	Bulgaria (Govt of) 4.625% 23/09/2034	888,402	0.19
2,450,000	Bundesobligation 1.3% 15/10/2027	2,436,054	0.51
1,850,000	Bundesobligation 2.1% 12/04/2029	1,837,390	0.38
2,550,000	Bundesobligation 2.2% 13/04/2028	2,547,895	0.53
1,800,000	Bundesobligation 2.2% 10/10/2030	1,811,332	0.38
2,000,000	Bundesobligation 2.4% 19/10/2028	2,028,169	0.42
900,000	Bundesobligation 2.4% 18/04/2030	899,257	0.19
3,100,000	Bundesrepublik Deutschland 0% 15/11/2027	2,997,615	0.62
1,800,000	Bundesrepublik Deutschland 0% 15/11/2028	1,698,105	0.35
1,750,000	Bundesrepublik Deutschland 0% 15/08/2029	1,619,716	0.34
2,300,000	Bundesrepublik Deutschland 0% 15/02/2030	2,100,687	0.44
3,050,000	Bundesrepublik Deutschland 0% 15/08/2030	2,750,846	0.57
2,600,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMD0WF9)	2,280,322	0.48
1,200,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMYRF83)	1,052,668	0.22
3,350,000	Bundesrepublik Deutschland 0% 15/02/2032	2,895,871	0.60
3,000,000	Bundesrepublik Deutschland 0% 15/05/2035	2,340,664	0.49
2,400,000	Bundesrepublik Deutschland 0% 15/05/2036	1,809,193	0.38
2,850,000	Bundesrepublik Deutschland 0% 15/08/2050 (BKSV3W7)	1,265,035	0.26
850,000	Bundesrepublik Deutschland 0% 15/08/2050 (BNXM5J7)	378,518	0.08
2,750,000	Bundesrepublik Deutschland 0% 15/08/2052	1,140,466	0.24
2,200,000	Bundesrepublik Deutschland 0.25% 15/08/2028	2,104,530	0.44
2,000,000	Bundesrepublik Deutschland 0.25% 15/02/2029	1,889,438	0.39
3,300,000	Bundesrepublik Deutschland 1% 15/05/2038	2,637,605	0.55
1,800,000	Bundesrepublik Deutschland 1.7% 15/08/2032	1,731,945	0.36
3,150,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BN6NGB6)	2,304,648	0.48
1,050,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BRS7CR2)	770,594	0.16
2,000,000	Bundesrepublik Deutschland 2.1% 15/11/2029	1,997,719	0.42
2,600,000	Bundesrepublik Deutschland 2.2% 15/02/2034	2,522,663	0.53
2,750,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQFM6Q0)	2,708,230	0.56
800,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQ84ZS8)	787,901	0.16
2,000,000	Bundesrepublik Deutschland 2.4% 15/11/2030	2,015,021	0.42
2,500,000	Bundesrepublik Deutschland 2.5% 15/11/2032	2,526,336	0.53
1,200,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BN460R1)	1,183,150	0.25
1,240,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BTRDPV0)	1,222,900	0.25
3,150,000	Bundesrepublik Deutschland 2.5% 04/07/2044	2,888,234	0.60

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
2,600,000	Bundesrepublik Deutschland 2.5% 15/08/2046	2,339,358	0.49
1,600,000	Bundesrepublik Deutschland 2.5% 15/08/2054	1,372,038	0.29
550,000	Bundesrepublik Deutschland 2.6% 15/08/2033	558,091	0.12
650,000	Bundesrepublik Deutschland 2.6% 15/08/2034	656,274	0.14
1,250,000	Bundesrepublik Deutschland 2.6% 15/08/2035	1,258,827	0.26
1,150,000	Bundesrepublik Deutschland 2.6% 15/05/2041	1,072,444	0.22
625,000	Bundesrepublik Deutschland 2.9% 15/08/2056	587,686	0.12
500,000	Bundesrepublik Deutschland 3.4 % 15/05/2047	510,497	0.11
2,000,000	Bundesrepublik Deutschland 4% 04/01/2037	2,232,290	0.47
1,450,000	Bundesrepublik Deutschland 4.25% 04/07/39	1,690,138	0.35
1,700,000	Bundesrepublik Deutschland 4.75% 04/07/2040	2,087,069	0.43
2,000,000	Bundesrepublik Deutschland 5.5% 04/01/2031	2,299,239	0.48
1,500,000	Bundesrepublik Deutschland 5.625% 04/01/2028	1,609,348	0.34
1,800,000	Bundesschatzanweisungen 2% 16/12/2027	1,812,094	0.38
2,710,000	Bundesschatzanweisungen 2.1% 15/03/2028	2,714,279	0.57
950,000	Croatia (Govt of) 1.125% 19/06/2029	906,045	0.19
150,000	Croatia (Govt of) 2.875% 22/04/2032	149,967	0.03
150,000	Croatia (Govt of) 3.25% 11/02/2037	149,195	0.03
450,000	Croatia (Govt of) 3.375% 12/03/2034	461,224	0.10
300,000	Cyprus (Govt of) 3.25% 27/06/2031	305,461	0.06
100,000	Cyprus (Govt of) 4.125% 13/04/2033	107,654	0.02
150,000	Estonia (Govt of) 3.25% 17/01/2034	152,213	0.03
150,000	Estonia (Govt of) 3.5 % 14/05/2036	150,487	0.03
850,000	Finland (Govt of) 0% 15/09/2030	759,512	0.16
775,000	Finland (Govt of) 0.125% 15/09/2031	676,371	0.14
950,000	Finland (Govt of) 0.125% 15/04/2036	707,574	0.15
350,000	Finland (Govt of) 0.125% 15/04/2052	140,939	0.03
1,200,000	Finland (Govt of) 0.5% 15/04/2043	733,615	0.15
650,000	Finland (Govt of) 1.375% 15/04/2027	646,329	0.13
75,000	Finland (Govt of) 2.5% 15/04/2030	74,882	0.02
150,000	Finland (Govt of) 2.75% 04/07/2028	154,644	0.03
150,000	Finland (Govt of) 2.75% 15/04/2038	142,232	0.03
1,350,000	Finland (Govt of) 2.875% 15/04/2029	1,367,657	0.29
350,000	Finland (Govt of) 2.95% 15/04/2055	300,510	0.06
1,700,000	Finland (Govt of) 3% 15/09/2033	1,746,299	0.36
400,000	Finland (Govt of) 3% 15/09/2035	405,326	0.08
250,000	Finland (Govt of) 3.2% 15/04/2045	236,703	0.05
300,000	Finland (Govt of) 3.55 % 15/04/2041	302,372	0.06
3,000,000	France (Govt of) 0% 25/11/2029	2,731,125	0.57
3,500,000	France (Govt of) 0% 25/11/2030	3,085,425	0.64

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,650,000	France (Govt of) 0% 25/11/2031	3,105,646	0.65
4,850,000	France (Govt of) 0% 25/05/2032	4,048,514	0.84
3,000,000	France (Govt of) 0.5% 25/05/2029	2,815,652	0.59
3,300,000	France (Govt of) 0.5% 25/05/2040	2,095,734	0.44
3,150,000	France (Govt of) 0.5% 25/06/2044	1,716,437	0.36
3,350,000	France (Govt of) 0.75% 25/02/2028	3,255,770	0.68
3,350,000	France (Govt of) 0.75% 25/05/2028	3,234,011	0.67
3,750,000	France (Govt of) 0.75% 25/11/2028	3,597,373	0.75
2,200,000	France (Govt of) 0.75% 25/05/2052	981,563	0.20
2,900,000	France (Govt of) 0.75% 25/05/2053	1,254,305	0.26
3,450,000	France (Govt of) 1.25% 25/05/2034	2,952,445	0.62
3,900,000	France (Govt of) 1.25% 25/05/2036	3,150,006	0.66
4,000,000	France (Govt of) 1.25% 25/05/2038	3,037,083	0.63
3,000,000	France (Govt of) 1.5% 25/05/2031	2,806,564	0.58
300,000	France (Govt of) 1.5% 25/05/2050	175,512	0.04
2,500,000	France (Govt of) 1.75% 25/06/2039	1,968,535	0.41
3,950,000	France (Govt of) 2% 25/11/2032	3,731,310	0.78
3,250,000	France (Govt of) 2.4% 24/09/2028	3,287,943	0.68
2,800,000	France (Govt of) 2.4 % 24/09/2029	2,817,779	0.59
3,400,000	France (Govt of) 2.5% 24/09/2027	3,459,369	0.72
3,550,000	France (Govt of) 2.5% 25/05/2030	3,513,790	0.73
1,050,000	France (Govt of) 2.5% 25/05/2043	850,849	0.18
3,600,000	France (Govt of) 2.7% 25/02/2031	3,594,416	0.75
2,550,000	France (Govt of) 2.75% 25/10/2027	2,601,170	0.54
4,700,000	France (Govt of) 2.75% 25/02/2029	4,744,779	0.99
4,150,000	France (Govt of) 2.75% 25/02/2030	4,176,219	0.87
4,000,000	France (Govt of) 3% 25/05/2033	3,951,574	0.82
2,650,000	France (Govt of) 3% 25/11/2034	2,615,712	0.54
1,800,000	France (Govt of) 3% 25/06/2049	1,467,247	0.31
2,550,000	France (Govt of) 3% 25/05/2054	1,984,171	0.41
3,300,000	France (Govt of) 3.2% 25/05/2035	3,239,423	0.67
2,000,000	France (Govt of) 3.25% 25/05/2045	1,773,338	0.37
2,500,000	France (Govt of) 3.25% 25/05/2055	2,032,941	0.42
2,850,000	France (Govt of) 3.5% 25/11/2033	2,944,415	0.61
3,700,000	France (Govt of) 3.5% 25/11/2035	3,763,605	0.78
2,650,000	France (Govt of) 3.6% 25/05/2042	2,521,195	0.53
2,150,000	France (Govt of) 3.75% 25/05/2056	1,912,916	0.40
2,000,000	France (Govt of) 4% 25/04/2060	1,849,590	0.39
950,000	France (Govt of) 4.1 % 25/05/2046	941,383	0.20
1,450,000	France (Govt of) 4.75% 25/04/2035	1,602,721	0.33

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
650,000	France (Govt of) 5.75% 25/10/2032	771,110	0.16
2,950,000	Germany (Govt of) 0.5% 15/02/2028	2,862,885	0.60
250,000	Germany (Govt of) 1.25% 15/08/2048	170,351	0.04
200,000	Hellenic Republic (Govt of) 0.75% 18/06/2031	180,228	0.04
550,000	Hellenic Republic (Govt of) 1.5% 18/06/2030	523,580	0.11
850,000	Hellenic Republic (Govt of) 1.75% 18/06/2032	791,446	0.16
75,000	Hellenic Republic (Govt of) 1.875% 24/01/2052	48,668	0.01
470,000	Hellenic Republic (Govt of) 3.375 % 16-Jun-2036	464,265	0.10
650,000	Hellenic Republic (Govt of) 3.625% 15/06/2035	660,098	0.14
550,000	Hellenic Republic (Govt of) 3.875% 15/06/2028	564,063	0.12
300,000	Hellenic Republic (Govt of) 4.125% 15/06/2054	294,908	0.06
150,000	Hellenic Republic (Govt of) 4.2% 30/01/2042	158,105	0.03
350,000	Hellenic Republic (Govt of) 4.25% 15/06/2033	373,968	0.08
650,000	Hellenic Republic (Govt of) 4.375% 18/07/2038	720,806	0.15
1,300,000	Ireland (Govt of) 0.2% 15/05/2027	1,275,693	0.27
1,350,000	Ireland (Govt of) 0.2% 18/10/2030	1,220,411	0.25
950,000	Ireland (Govt of) 0.4% 15/05/2035	763,165	0.16
600,000	Ireland (Govt of) 1.3% 15/05/2033	545,736	0.11
400,000	Ireland (Govt of) 1.35% 18/03/2031	379,129	0.08
350,000	Ireland (Govt of) 2% 18/02/2045	284,422	0.06
1,250,000	Ireland (Govt of) 3% 18/10/2043	1,212,014	0.25
550,000	Ireland (Govt of) 3.1 % 18/06/2036	553,378	0.12
400,000	Ireland (Govt of) 3.15% 18/10/2055	375,920	0.08
1,400,000	Italy (Govt of) 2.8% 01/03/2067	1,011,618	0.21
2,000,000	Italy BTP 6.5% 01/11/2027	2,120,956	0.44
1,500,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	1,441,875	0.30
400,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	383,958	0.08
2,850,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,802,853	0.58
2,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	1,859,386	0.39
2,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	1,794,288	0.37
2,300,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	2,036,813	0.42
2,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	1,532,545	0.32
3,000,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	2,852,478	0.59
1,870,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	1,559,414	0.33
2,750,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	1,813,479	0.38
2,000,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,005,997	0.42
700,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	468,704	0.10
1,200,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	1,198,485	0.25
2,000,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	1,999,150	0.42
900,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	900,856	0.19

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,050,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	769,881	0.16
2,100,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	2,024,088	0.42
2,000,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	2,000,504	0.42
2,700,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/10/2030	2,692,435	0.56
2,000,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	2,003,626	0.42
2,150,000	Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	2,163,440	0.45
1,950,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	1,981,740	0.41
900,000	Italy Buoni Poliennali Del Tesoro 3% 01/10/2029	911,401	0.19
1,150,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	1,067,441	0.22
1,050,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	1,059,033	0.22
1,800,000	Italy Buoni Poliennali Del Tesoro 3.25% 15/07/2032	1,836,567	0.38
1,600,000	Italy Buoni Poliennali Del Tesoro 3.25% 15/11/2032	1,611,626	0.34
2,100,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	2,025,741	0.42
600,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	530,723	0.11
1,650,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	1,703,325	0.35
1,600,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	1,633,147	0.34
700,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	716,957	0.15
2,450,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/02/2036	2,463,887	0.51
2,220,000	Italy Buoni Poliennali Del Tesoro 3.5% 15-02-2031	2,298,635	0.48
2,050,000	Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	2,080,102	0.43
2,250,000	Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	2,309,275	0.48
2,650,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	2,732,224	0.57
2,000,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	2,075,501	0.43
2,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	2,068,829	0.43
650,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	683,277	0.14
1,250,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	1,306,367	0.27
850,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	850,020	0.18
2,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	1,910,894	0.40
750,000	Italy Buoni Poliennali Del Tesoro 3.95% 01/10/2041	752,683	0.16
2,500,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	2,619,114	0.55
2,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	2,108,263	0.44
1,550,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	1,624,224	0.34
300,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	311,852	0.07
2,000,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	2,100,189	0.44
1,100,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/04/2046	1,096,369	0.23
1,950,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	2,027,617	0.42
1,900,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	2,035,134	0.42
1,350,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	1,450,659	0.30
1,700,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	1,833,399	0.38
2,350,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	2,489,899	0.52

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,950,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	2,016,880	0.42
400,000	Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	420,972	0.09
2,000,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	2,268,774	0.47
2,250,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	2,556,654	0.53
1,000,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	1,173,547	0.24
100,000	Latvia (Govt of) 1.875% 19/02/2049	67,945	0.01
100,000	Latvia (Govt of) 3.5% 17/01/2028	102,558	0.02
100,000	Latvia (Govt of) 3.5 % 02/10/2035	101,857	0.02
375,000	Latvia (Govt of) 3.875% 22/05/2029	386,842	0.08
100,000	Latvia (Govt of) 3.875% 12/07/2033	106,979	0.02
200,000	Lithuania (Govt of) 0.75% 15/07/2051	95,870	0.02
150,000	Lithuania (Govt of) 2.875% 28/01/2030	151,527	0.03
100,000	Lithuania (Govt of) 3 % 22/01/2031	101,284	0.02
250,000	Lithuania (Govt of) 3.5% 13/02/2034	254,192	0.05
100,000	Lithuania (Govt of) 3.625 % 18/11/2033	101,805	0.02
100,000	Lithuania (Govt of) 3.625% 28/01/2040	98,304	0.02
100,000	Lithuania (Govt of) 4.125% 25/04/2028	103,091	0.02
100,000	Lithuania (Govt of) 4.125% 22/01/2041	102,049	0.02
200,000	Lithuania (Govt of) 4.25% 10/09/2045	205,857	0.04
1,250,000	Netherlands (Govt of) 0% 15/01/2029	1,172,936	0.24
2,050,000	Netherlands (Govt of) 0% 15/07/2030	1,846,823	0.38
2,550,000	Netherlands (Govt of) 0% 15/01/2038	1,783,670	0.37
500,000	Netherlands (Govt of) 0% 15/01/2052	209,877	0.04
1,050,000	Netherlands (Govt of) 0.5% 15/07/2032	925,727	0.19
350,000	Netherlands (Govt of) 0.5% 15/01/2040	247,013	0.05
1,000,000	Netherlands (Govt of) 0.75% 15/07/2027	989,689	0.21
2,050,000	Netherlands (Govt of) 0.75% 15/07/2028	1,993,625	0.42
1,700,000	Netherlands (Govt of) 2% 15/01/2054	1,283,424	0.27
550,000	Netherlands (Govt of) 2.5% 15/01/2030	554,373	0.12
1,200,000	Netherlands (Govt of) 2.5 % 15/01/2031	1,205,655	0.25
300,000	Netherlands (Govt of) 2.5% 15/01/2033	298,718	0.06
2,100,000	Netherlands (Govt of) 2.5% 15/07/2033	2,110,066	0.44
700,000	Netherlands (Govt of) 2.5% 15/07/2035	693,815	0.14
800,000	Netherlands (Govt of) 2.75 % 15/07/2036	791,306	0.16
570,000	Netherlands (Govt of) 2.75% 15/01/2047	523,273	0.11
2,550,000	Netherlands (Govt of) 3.25% 15/01/2044	2,555,580	0.53
370,000	Netherlands (Govt of) 3.5% 15/01/2056	379,166	0.08
450,000	Portugal (Govt Of) 2.125% 17/10/2028	452,797	0.09
250,000	Portugal Obrigacoes do Tesouro 0.3% 17/10/2031	220,530	0.05
1,150,000	Portugal Obrigacoes do Tesouro 0.475% 18/10/2030	1,052,017	0.22

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
690,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	677,787	0.14
450,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	243,889	0.05
1,200,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	850,596	0.18
300,000	Portugal Obrigacoes do Tesouro 1.65% 16/07/2032	285,111	0.06
1,000,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	983,007	0.20
2,000,000	Portugal Obrigacoes do Tesouro 2.875% 20/10/2034	2,011,089	0.42
675,000	Portugal Obrigacoes do Tesouro 3% 15/06/2035	668,597	0.14
950,000	Portugal Obrigacoes do Tesouro 3.25% 13/06/2036	951,859	0.20
400,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	381,556	0.08
125,000	Portugal Obrigacoes do Tesouro 4.1% 15/02/2045	133,080	0.03
300,000	Slovakia (Govt of) 1% 09/10/2030	279,791	0.06
200,000	Slovakia (Govt of) 1% 14/05/2032	178,974	0.04
200,000	Slovakia (Govt of) 1% 13/10/2051	104,052	0.02
550,000	Slovakia (Govt of) 3% 07/02/2028	559,582	0.12
400,000	Slovakia (Govt of) 3% 06/11/2031	407,824	0.09
1,200,000	Slovakia (Govt of) 3.75% 06/03/2034	1,251,902	0.26
300,000	Slovakia (Govt of) 3.75% 23/02/2035	311,792	0.07
100,000	Slovakia (Govt of) 3.75% 27/02/2040	100,008	0.02
300,000	Slovakia (Govt of) 4% 23/02/2043	303,589	0.06
400,000	Slovakia (Govt of) 4.125 % 19/02/2046	406,039	0.08
250,000	Slovenia (Govt of) 0.125% 01/07/2031	220,493	0.05
100,000	Slovenia (Govt of) 0.4875% 20/10/2050	48,101	0.01
150,000	Slovenia (Govt of) 1% 06/03/2028	146,678	0.03
500,000	Slovenia (Govt of) 1.1875% 14/03/2029	483,567	0.10
100,000	Slovenia (Govt of) 1.75% 03/11/2040	81,077	0.02
350,000	Slovenia (Govt of) 3% 10/03/2034	352,852	0.07
100,000	Slovenia (Govt of) 3.125% 07/08/2045	94,701	0.02
200,000	Slovenia (Govt of) 3.275 % 12/03/2036	203,593	0.04
200,000	Slovenia (Govt of) 3.5% 14/04/2055	185,277	0.04
1,750,000	Spain (Govt of) 0% 31/01/2028	1,681,765	0.35
2,100,000	Spain (Govt of) 0.1% 30/04/2031	1,849,373	0.39
3,000,000	Spain (Govt of) 0.5% 30/04/2030	2,765,601	0.58
3,050,000	Spain (Govt of) 0.7% 30/04/2032	2,700,201	0.56
1,300,000	Spain (Govt of) 0.8% 30/07/2027	1,285,462	0.27
2,400,000	Spain (Govt of) 0.8% 30/07/2029	2,286,495	0.48
2,000,000	Spain (Govt of) 0.85% 30/07/2037	1,544,195	0.32
1,800,000	Spain (Govt of) 1% 30/07/2042	1,227,719	0.26
1,800,000	Spain (Govt of) 1% 31/10/2050	992,272	0.21
2,300,000	Spain (Govt of) 1.2% 31/10/2040	1,698,835	0.35
2,850,000	Spain (Govt of) 1.25% 31/10/2030	2,702,531	0.56

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
2,950,000	Spain (Govt of) 1.45% 31/10/2027	2,936,198	0.61
2,000,000	Spain (Govt of) 1.45% 30/04/2029	1,941,843	0.40
1,720,000	Spain (Govt of) 1.85% 30/07/2035	1,567,273	0.33
2,100,000	Spain (Govt of) 1.9% 31/10/2052	1,421,810	0.30
900,000	Spain (Govt of) 2.35 % 31/03/2029	897,717	0.19
1,600,000	Spain (Govt of) 2.55% 31/10/2032	1,591,423	0.33
2,030,000	Spain (Govt of) 2.7% 31/01/2030	2,051,647	0.43
1,250,000	Spain (Govt of) 2.7% 31/10/2048	1,052,518	0.22
800,000	Spain (Govt of) 3% 31/01/2033	810,327	0.17
2,050,000	Spain (Govt of) 3.1% 30/07/2031	2,135,371	0.44
2,000,000	Spain (Govt of) 3.15% 30/04/2033	2,028,172	0.42
2,250,000	Spain (Govt of) 3.15% 30/04/2035	2,251,915	0.47
1,650,000	Spain (Govt of) 3.2% 31/10/2035	1,678,383	0.35
2,000,000	Spain (Govt of) 3.25% 30/04/2034	2,028,592	0.42
2,420,000	Spain (Govt of) 3.3% 30/04/2036	2,433,576	0.51
2,000,000	Spain (Govt of) 3.45% 31/10/2034	2,087,387	0.44
3,050,000	Spain (Govt of) 3.45% 30/07/2043	3,021,833	0.63
500,000	Spain (Govt of) 3.5% 31/05/2029	513,209	0.11
1,200,000	Spain (Govt of) 3.5% 31/01/2041	1,193,671	0.25
1,850,000	Spain (Govt of) 3.55% 31/10/2033	1,952,405	0.41
700,000	Spain (Govt of) 3.9% 30/07/2039	749,093	0.16
650,000	Spain (Govt of) 3.95% 31/10/2056	645,778	0.13
100,000	Spain (Govt of) 4% 31/10/2054	102,426	0.02
2,000,000	Spain (Govt of) 5.15% 31/10/2028	2,181,921	0.45
300,000	State of the Grand Duchy of Luxembourg 1.375% 25/05/2029	289,461	0.06
150,000	State of the GrandDuchy of Luxembourg 2.625% 23/10/2034	149,112	0.03
200,000	State of the GrandDuchy of Luxembourg 2.875% 01/03/2034	201,312	0.04
330,000	State of the GrandDuchy of Luxembourg 2.9% 17/09/2035	333,906	0.07
100,000	State of the GrandDuchy of Luxembourg 3.125 % 24/03/2036	101,164	0.02
		475,704,073	99.08
	Total investments in securities at fair value - fixed income*	475,704,073	99.08
	Investment Fund (2025: 0.18%)		
899,600	HSBC Global Liquidity Funds plc	937,535	0.20
		937,535	0.20
	Forward contracts1** (2025: 0.69%)		
	Buy GBP 450,325,187 / Sell EUR 446,869,671	3,455,516	0.72
	Buy EUR 453,977,048 / Sell GBP 453,811,564	165,484	0.03

HSBC Global Funds ICAV – Euro Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 2,948,506 / Sell EUR 2,936,445	12,061	0.00
	Buy GBP 2,846,794 / Sell EUR 2,845,334	1,460	0.00
		3,634,521	0.75
	"Total financial assets designated at fair value through profit or loss"	480,276,129	100.03
	Forward contracts1 (2025: (0.24%))		
	Buy GBP 453,435,219 / Sell EUR 453,603,777	(168,557)	(0.04)
	Buy EUR 2,300,247 / Sell GBP 2,308,923	(8,676)	0.00
		(177,233)	(0.04)
	Total financial liabilities designated at fair value through profit or loss	(177,233)	(0.04)
	Total financial assets and liabilities designated at fair value through profit or loss	480,098,896	99.99
	Cash and/or other net assets	14,871	0.01
	Total net assets attributable to redeemable participating shareholders	480,113,767	100.00

[1] The counterparty for the forward contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing Or traded on a regulated market	475,704,073	99.03
**Financial derivative instruments traded over-the-counter	3,634,521	0.76
Investment fund	937,535	0.20
Other current assets	73,822	0.01
Total Assets	480,349,951	100.00

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (2025: 99.91%)		
65,000	Austria (Govt of) 0.25% 20/10/2036	48,640	0.50
30,000	Austria (Govt of) 0.75% 20/03/2051	15,969	0.16
30,000	Austria (Govt of) 0.85% 30/06/2120	9,174	0.09
29,000	Austria (Govt of) 1.5% 20/02/2047	20,326	0.21
50,000	Austria (Govt of) 3.15% 20/06/2044	47,560	0.48
40,000	Austria (Govt of) 3.15% 20/10/2053	37,205	0.38
26,000	Austria (Govt of) 3.2% 15/07/2039	26,406	0.27
42,000	Austria (Govt of) 3.8% 26/01/2062	43,270	0.44
28,000	Belgium (Govt of) 0.4% 22/06/2040	17,818	0.18
27,000	Belgium (Govt of) 1.45% 22/06/2037	21,992	0.22
13,000	Belgium (Govt of) 1.7% 22/06/2050	8,136	0.08
28,000	Belgium (Govt of) 1.9% 22/06/2038	23,383	0.24
8,000	Belgium (Govt of) 2.75% 22/04/2039	7,298	0.07
56,000	Belgium (Govt of) 3.3% 22/06/2054	47,245	0.48
41,000	Belgium (Govt of) 3.45% 22/06/2042	38,768	0.39
20,000	Belgium (Govt of) 3.45% 22/06/2043	18,780	0.19
56,000	Belgium (Govt of) 3.5% 22/06/2055	48,668	0.49
18,000	Belgium (Govt of) 3.75% 22/06/2045	17,373	0.18
84,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	74,447	0.76
76,000	Bonos Y Oblig Del Estado 5.15% 31/10/2044	92,218	0.94
8,000	Bulgaria (Govt of) 4.125% 07/05/2038	8,074	0.08
15,000	Bulgaria (Govt of) 4.25% 05/09/2044	15,339	0.16
125,000	Bundesrepublik Deutschland 0% 15/08/2050	55,484	0.56
116,000	Bundesrepublik Deutschland 0% 15/08/2052	48,107	0.50
115,000	Bundesrepublik Deutschland 1% 15/05/2038	91,917	0.93
85,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (DE0001030757)	62,381	0.63
72,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (DE0001102614)	52,678	0.53
103,000	Bundesrepublik Deutschland 2.5% 04/07/2044	94,441	0.96
105,000	Bundesrepublik Deutschland 2.5% 15/08/2046	94,474	0.96
83,000	Bundesrepublik Deutschland 2.5% 15/08/2054	71,174	0.72
15,000	Bundesrepublik Deutschland 2.6% 15/05/2041 (BW5TRN7)	14,010	0.14
128,000	Bundesrepublik Deutschland 2.6% 15/05/2041 (BP6RCC5)	119,368	1.21
95,000	Bundesrepublik Deutschland 4% 04/01/2037	106,034	1.08
30,000	Buoni Poliennali 2.7% 01/03/2047	24,118	0.24
111,000	Buoni Poliennali 3.25% 01/09/2046	98,184	1.00
105,000	Buoni Poliennali 5% 01/09/2040	119,310	1.21
6,000	Cyprus (Govt of) 1.25% 21/01/2040	4,602	0.05

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000	Cyprus (Govt of) 2.75% 03/05/2049	2,541	0.03
15,000	Finland (Govt of) 0.125% 15/04/2052	6,040	0.06
36,000	Finland (Govt of) 0.25% 15/09/2040	22,995	0.23
45,000	Finland (Govt of) 0.5% 15/04/2043	27,511	0.28
10,000	Finland (Govt of) 1.375% 15/04/2047	6,659	0.07
50,000	Finland (Govt of) 2.75% 15/04/2038	47,411	0.48
30,000	Finland (Govt of) 2.95% 15/04/2055	25,758	0.26
28,000	Finland (Govt of) 3.2% 15/04/2045	26,511	0.27
316,000	France (Govt of) 0.5% 25/05/2040	200,682	2.04
200,000	France (Govt of) 0.5% 25/06/2044	108,980	1.11
121,000	France (Govt of) 0.5% 25/05/2072	31,012	0.31
230,000	France (Govt of) 0.75% 25/05/2052	102,618	1.04
187,000	France (Govt of) 0.75% 25/05/2053	80,881	0.82
250,000	France (Govt of) 1.25% 25/05/2038	189,818	1.93
280,000	France (Govt of) 1.5% 25/05/2050	163,811	1.66
250,000	France (Govt of) 1.75% 25/06/2039	196,853	2.00
110,000	France (Govt of) 1.75% 25/05/2066	55,690	0.56
190,000	France (Govt of) 2% 25/05/2048	129,625	1.31
174,000	France (Govt of) 2.5% 25/05/2043	140,998	1.43
114,000	France (Govt of) 3% 25/06/2049	92,926	0.94
187,000	France (Govt of) 3% 25/05/2054	145,506	1.48
195,000	France (Govt of) 3.25% 25/05/2045	172,901	1.75
201,000	France (Govt of) 3.25% 25/05/2055	163,448	1.66
183,000	France (Govt of) 3.6% 25/05/2042	174,105	1.77
157,000	France (Govt of) 3.75% 25/05/2056	139,687	1.42
99,000	France (Govt of) 3.8% 25/06/2037	99,961	1.01
131,000	France (Govt of) 4% 25/10/2038	137,060	1.39
95,000	France (Govt of) 4% 25/04/2055	89,335	0.91
138,000	France (Govt of) 4% 25/04/2060	127,622	1.29
105,000	France (Govt of) 4.1 % 25/05/2046	104,048	1.06
80,000	France (Govt of) 4.4 % 25/05/2057	79,488	0.81
250,000	France (Govt of) 4.5% 25/04/2041	266,990	2.71
25,000	Germany (Govt of) 1.25% 15/08/2048	17,035	0.17
4,000	Hellenic Republic (Govt of) 1.875% 24/01/2052	2,596	0.03
25,000	Hellenic Republic (Govt of) 3.375 % 16/06/2036	24,695	0.25
43,000	Hellenic Republic (Govt of) 4% 30/01/2037	45,318	0.46
30,000	Hellenic Republic (Govt of) 4.125% 15/06/2054	29,491	0.30
40,000	Hellenic Republic (Govt of) 4.2% 30/01/2042	42,161	0.43

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
10,000	Hellenic Republic (Govt of) 4.375% 18/07/2038	11,089	0.11
48,000	Ireland (Govt of) 1.5% 15/05/2050	32,680	0.33
48,000	Ireland (Govt of) 1.7% 15/05/2037	41,920	0.43
35,000	Ireland (Govt of) 3% 18/10/2043	33,936	0.34
56,000	Italy (Govt of) 2.95% 01/09/2038	52,127	0.53
159,000	Italy BTP 4% 01/02/2037	167,108	1.69
101,000	Italy BTP 5% 01/08/2039	115,193	1.17
164,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	125,669	1.27
109,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	71,880	0.73
55,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	33,438	0.34
81,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	62,164	0.63
105,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	70,306	0.71
43,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	26,016	0.26
107,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	95,702	0.97
90,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	65,990	0.67
61,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	56,621	0.57
65,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	62,701	0.64
73,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	73,002	0.74
121,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	115,609	1.17
83,000	Italy Buoni Poliennali Del Tesoro 3.95% 01/10/2041	83,297	0.84
96,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	99,793	1.01
58,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/04/2046	57,809	0.59
90,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	93,582	0.95
75,000	Italy Buoni Poliennali Del Tesoro 4.3% 01/10/2054	74,986	0.76
79,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	83,703	0.85
97,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	100,327	1.02
73,000	Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	76,827	0.78
123,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	135,294	1.37
17,000	Kingdom of Belgium Government B 4.35 % 22/06/2056	17,090	0.17
16,000	Lithuania (Govt of) 0.5% 28/07/2050	7,029	0.07
15,000	Lithuania (Govt of) 4.25% 10/09/2045	15,439	0.16
61,000	Netherlands (Govt of) 0% 15/01/2038	42,668	0.43
35,000	Netherlands (Govt of) 0% 15/01/2052	14,691	0.15
43,000	Netherlands (Govt of) 0.5% 15/01/2040	30,347	0.31
75,000	Netherlands (Govt of) 2% 15/01/2054	56,622	0.57
18,000	Netherlands (Govt of) 2.75% 15/07/2036	17,804	0.18
41,000	Netherlands (Govt of) 2.75% 15/01/2047	37,639	0.38
57,000	Netherlands (Govt of) 3.25% 15/01/2044	57,125	0.58

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
8,000	Netherlands (Govt of) 3.5% 15/01/2056	8,198	0.08
25,000	Netherlands (Govt of) 3.75% 15/01/2042	26,804	0.27
28,000	Netherlands (Govt of) 4% 15/01/2037	30,934	0.31
35,000	Portugal (Govt of) 4.1% 15/04/2037	37,835	0.38
19,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	10,298	0.10
33,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	23,391	0.24
70,000	Portugal Obrigacoes do Tesouro 3.25% 13/06/2036	70,137	0.71
38,000	Portugal Obrigacoes do Tesouro 3.375% 15/06/2040	37,338	0.38
57,000	Portugal Obrigacoes do Tesouro 3.5% 18/06/2038	57,580	0.58
65,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	62,003	0.63
70,000	Portugal Obrigacoes do Tesouro 4.1% 15/02/2045	74,525	0.76
24,000	Slovakia (Govt of) 1% 13/10/2051	12,486	0.13
22,000	Slovakia (Govt of) 3.625% 04/11/2037	22,396	0.23
25,000	Slovakia (Govt of) 4% 23/02/2043	25,299	0.26
13,000	Slovakia (Govt of) 4.125% 19/02/2046	13,196	0.13
5,000	Slovenia (Govt of) 0.6875% 03/03/2081	1,457	0.01
7,000	Slovenia (Govt of) 1.75% 03/11/2040	5,675	0.06
9,000	Slovenia (Govt of) 3.125% 07/08/2045	8,523	0.09
3,000	Slovenia (Govt of) 3.5% 14/04/2055	2,779	0.03
118,000	Spain (Govt of) 0.85% 30/07/2037	91,107	0.92
111,000	Spain (Govt of) 1% 30/07/2042	75,709	0.77
179,000	Spain (Govt of) 1% 31/10/2050	98,676	1.00
111,000	Spain (Govt of) 1.2% 31/10/2040	81,987	0.83
88,000	Spain (Govt of) 1.45% 31/10/2071	42,649	0.43
159,000	Spain (Govt of) 1.9% 31/10/2052	107,651	1.09
131,000	Spain (Govt of) 2.7% 31/10/2048	110,304	1.12
103,000	Spain (Govt of) 3.45% 30/07/2043	102,049	1.04
93,000	Spain (Govt of) 3.5% 31/01/2041	92,510	0.94
98,000	Spain (Govt of) 3.9% 30/07/2039	104,873	1.06
40,000	Spain (Govt of) 3.95% 31/10/2056	39,740	0.40
105,000	Spain (Govt of) 4% 31/10/2054	107,547	1.09
211,000	Spain (Govt of) 4.2% 31/01/2037	230,076	2.33
139,000	Spain (Govt of) 4.7% 30/07/2041	161,492	1.64
107,000	Spain (Govt of) 4.9% 30/07/2040	126,930	1.29
		9,784,515	99.24
	Total Fixed Income*	9,784,515	99.24

HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Investment Fund (2025: 0.40%)		
69,400	HSBC Euro ESG Liquidity Fund W EUR ACC	76,729	0.78
		76,729	0.78
	Forward Contracts1** (2025: 0.26%)		
	Buy EUR 9,090,509 / Sell CHF 8,970,431	120,077	1.45
	Buy EUR 37,510 / Sell CHF 37,014	496	0.01
		120,573	1.46
	Total financial assets designated at fair value through profit or loss	9,981,817	101.48
	Forward Contracts1 (2025: (0.24%))		
	Buy CHF 8,970,432 / Sell EUR 9,090,580	(120,147)	(1.45)
	Buy CHF 37,013 / Sell EUR 37,386	(373)	-
		(120,520)	(1.45)
	Total financial liabilities designated at fair value through profit or loss	(120,520)	(1.45)
	Total assets and liabilities at fair value through profit or loss	9,861,297	100.03
	Cash and/or other net liabilities	(1,541)	(0.03)
	Total net assets attributable to redeemable participating shareholders	9,859,756	100.00

[1]The counterparty for the forward contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	9,784,515	98.01
Investment Fund	76,729	0.77
**Financial derivative instruments traded over-the-counter	120,573	1.21
Other current assets	1,780	0.01
Total Assets	9,983,597	100.00

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (2025: 99.96 %)		
400,000	Austria (Govt of) 0% 20/10/2028	377,129	0.49
510,000	Austria (Govt of) 0.5% 20/02/2029	483,701	0.62
550,000	Austria (Govt of) 0.75% 20/02/2028	535,707	0.69
250,000	Belgium (Govt of) 0% 22/10/2027	241,911	0.31
285,000	Belgium (Govt of) 0.8% 22/06/2027	280,353	0.36
590,000	Belgium (Govt of) 0.8% 22/06/2028	570,066	0.73
1,300,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	1,286,161	1.65
675,000	Bundesobligation 1.3% 15/10/2027 (BMWPTM1)	671,158	0.86
655,000	Bundesobligation 1.3% 15/10/2027 (BQMS995)	651,396	0.84
550,000	Bundesobligation 2.1% 12/04/2029 (BPK89X4)	546,251	0.70
140,000	Bundesobligation 2.1% 12/04/2029 (BQT32P0)	139,080	0.18
765,000	Bundesobligation 2.2% 13/04/2028	764,369	0.98
710,000	Bundesobligation 2.4% 19/10/2028	720,000	0.93
535,000	Bundesrepublik Deutschland 0% 15/11/2027	517,330	0.67
310,000	Bundesrepublik Deutschland 0% 15/11/2028	292,451	0.38
765,000	Bundesrepublik Deutschland 0.25% 15/08/2028	731,802	0.94
580,000	Bundesrepublik Deutschland 0.25% 15/02/2029	547,937	0.70
135,000	Bundesrepublik Deutschland 6.5% 04/07/2027	149,028	0.19
120,000	Bundesschatzanweisungen 1.7% 10/06/2027	119,247	0.15
450,000	Bundesschatzanweisungen 1.9% 16/09/2027	454,930	0.58
300,000	Bundesschatzanweisungen 2% 16/12/2027	302,016	0.39
130,000	Bundesschatzanweisungen 2.1% 15/03/2028	130,205	0.17
155,000	Croatia (Govt of) 2.7% 15/06/2028	154,886	0.20
50,000	Cyprus (Govt of) 2.375% 25/09/2028	50,711	0.07
90,000	Finland (Govt of) 0.5% 15/09/2027	88,186	0.11
310,000	Finland (Govt of) 0.5% 15/09/2028	297,640	0.38
225,000	Finland (Govt of) 2.75% 04/07/2028	231,966	0.30
380,000	Finland (Govt of) 2.875% 15/04/2029	384,970	0.50
3,500,000	France (Govt of) 0.5% 25/05/2029	3,284,927	4.22
3,255,000	France (Govt of) 0.75% 25/02/2028	3,163,442	4.07
4,050,000	France (Govt of) 0.75% 25/05/2028	3,909,774	5.03
3,850,000	France (Govt of) 0.75% 25/11/2028	3,693,303	4.75
3,090,000	France (Govt of) 2.4% 24/09/2028	3,126,075	4.02
2,380,000	France (Govt of) 2.5% 24/09/2027	2,421,559	3.11
3,520,000	France (Govt of) 2.75% 25/10/2027	3,590,634	4.62
3,870,000	France (Govt of) 2.75% 25/02/2029	3,906,871	5.02
770,000	Germany (Govt of) 0.5% 15/08/2027	756,710	0.97
760,000	Germany (Govt of) 0.5% 15/02/2028	737,557	0.95
300,000	Hellenic Republic (Govt of) 3.75% 30/01/2028	310,244	0.40

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income		
	Euro (continued)		
185,000	Hellenic Republic (Govt of) 3.875% 15/06/2028	189,730	0.24
200,000	Hellenic Republic (Govt of) 3.875% 12/03/2029	208,494	0.27
215,000	Ireland (Govt of) 0.9% 15/05/2028	209,059	0.27
230,000	Ireland (Govt of) 1.1% 15/05/2029	221,074	0.28
1,030,000	Italy (Govt of) 2% 01/02/2028	1,028,493	1.32
750,000	Italy BTP 6.5% 01/11/2027	795,358	1.02
1,030,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	990,087	1.27
720,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	680,183	0.87
700,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	671,927	0.86
920,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	904,780	1.16
800,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	802,399	1.03
670,000	Italy Buoni Poliennali Del Tesoro 2.1% 26/08/2027	670,715	0.86
1,100,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	1,098,611	1.41
375,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	374,841	0.49
610,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	610,580	0.79
755,000	Italy Buoni Poliennali Del Tesoro 2.4 % 15-Mar-2029	753,121	0.97
1,125,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	1,127,508	1.45
730,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	730,184	0.94
660,000	Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	664,061	0.85
900,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	904,534	1.16
845,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	862,506	1.11
525,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	537,718	0.69
1,010,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	1,048,128	1.35
800,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	840,076	1.08
1,070,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	1,132,714	1.46
100,000	Latvia (Govt of) 0% 24/01/2029	93,016	0.12
100,000	Latvia (Govt of) 1.125% 30/05/2028	96,953	0.12
100,000	Latvia (Govt of) 3.875% 22/05/2029	103,158	0.13
50,000	Lithuania (Govt of) 4.125% 25/04/2028	51,545	0.07
290,000	Netherlands (Govt of) 0% 15/01/2029	272,121	0.35
635,000	Netherlands (Govt of) 0.75% 15/07/2027	628,453	0.81
430,000	Netherlands (Govt of) 0.75% 15/07/2028	418,175	0.54
50,000	Netherlands (Govt of) 5.5% 15/01/2028	53,489	0.07
2,500,000	OAT France 5.5% 25/04/2029	2,709,393	3.48
1,100,000	Portugal (Govt of) 2.125% 17/10/2028	1,106,838	1.42
570,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	559,911	0.72
45,000	Slovakia (Govt of) 0.125% 17/06/2027	43,958	0.06
47,000	Slovakia (Govt of) 1% 12/06/2028	45,566	0.06
110,000	Slovakia (Govt of) 1.375% 21/01/2027	109,949	0.14

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
145,000	Slovakia (Govt of) 3% 07/02/2028	147,526	0.19
125,000	Slovenia (Govt of) 1% 06/03/2028	122,231	0.16
1,445,000	Spain (Govt of) 0% 31/01/2028	1,388,658	1.79
945,000	Spain (Govt of) 0.8% 30/07/2027	934,432	1.20
1,320,000	Spain (Govt of) 1.4% 30/04/2028	1,295,982	1.67
1,325,000	Spain (Govt of) 1.45% 31/10/2027	1,318,801	1.70
1,050,000	Spain (Govt of) 1.45% 30/04/2029	1,019,468	1.31
570,000	Spain (Govt of) 2.35 % 31/03/2029	568,554	0.73
1,070,000	Spain (Govt of) 2.4% 31/05/2028	1,068,220	1.37
1,450,000	Spain (Govt of) 3.5% 31/05/2029	1,488,306	1.91
1,275,000	Spain (Govt of) 5.15% 31/10/2028	1,390,975	1.79
1,340,000	Spain (Govt of) 6% 31/01/2029	1,485,442	1.91
		77,199,684	99.25
	Total securities at fair value - Fixed Income	77,199,684	99.25
	Investment fund (2025: 0.14%)		
344,900	HSBC Euro ESG Liquidity Fund W EUR ACC	381,325	0.49
		381,325	0.49
	Forward Contracts1** (2025: 0%)		
	Buy CHF 865 / Sell EUR 865[1]	-	-
	Buy EUR 863 / Sell CHF 863[1]	-	-
		-	-
	"Total financial assets designated at fair value through profit or loss	77,581,009	99.74
	Forward Contracts1 (2025: (0%))		
	Buy CHF 863 / Sell EUR 874[1]	(12)	-
		(12)	-
	Total financial liabilities designated at fair value through profit or loss	(12)	-
	Total financial assets and liabilities designated at fair value through profit or loss	77,580,997	99.74

HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Cash and/or other net assets	199,733	0.26
	Total net assets attributable to redeemable participating shareholders	77,780,730	100

[1]The counterparty for the forward contracts is HSBC Bank plc..

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	77,199,684	99.23
Investment fund	381,325	0.49
Other current assets	218,508	0.28
Total Assets	77,799,517	100.00

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Australian Dollar (2025: 1.96%)		
80,000	Australia (Govt of) 1% 21/12/2030	47,910	0.11
76,000	Australia (Govt of) 1% 21/11/2031	44,153	0.10
45,000	Australia (Govt of) 1.75% 21/11/2032	26,506	0.06
53,000	Australia (Govt of) 2.5% 21/05/2030	34,399	0.07
260,000	Australia (Govt of) 2.75% 21/11/2027	176,530	0.40
46,000	Australia (Govt of) 2.75% 21/11/2028	30,795	0.07
36,000	Australia (Govt of) 2.75% 21/11/2029	23,760	0.05
64,000	Australia (Govt of) 2.75% 21/05/2041	34,165	0.08
140,000	Australia (Govt of) 3% 21/11/2033	87,796	0.20
40,000	Australia (Govt of) 3.75% 21/04/2037	25,528	0.06
52,000	Australia (Govt of) 4.25% 21/06/2034	35,181	0.08
12,000	Australia (Govt of) 4.25% 21/12/2035	8,031	0.02
20,000	Australia (Govt of) 4.25% 21/03/2036	13,511	0.03
39,000	Australia (Govt of) 4.75 % 21/10/2037	27,159	0.06
30,000	Australia New Zealand Bank 5.888% VRN 16/01/2034	21,534	0.05
170,000	Australian Capital Territory 5% 23/10/2035	115,316	0.26
20,000	Commonwealth Bank of Australia 5.27% 21/11/2035	13,692	0.03
35,000	CPPIB Capital Inc 4.6% 16/01/2030	24,698	0.06
19,000	International Bank for Reconstruction and Development 1.1% 18/11/2030	11,334	0.03
18,000	National Australia Bank Ltd 5.4% 16/11/2028	12,672	0.03
125,000	Queensland Treasury Corporation 4.75% 02/02/2034	86,718	0.19
25,000	Queensland Treasury Corporation 5% 10/03/2036	17,184	0.04
95,000	Queensland Treasury Corporation 5.25% 13/08/2038	65,194	0.15
20,000	South Australian Government Financing Authority 4.5% 24/05/2033	13,519	0.03
25,000	South Australian Government Financing Authority 4.75% 24/05/2035	16,836	0.04
200,000	Tasmanian Public Finance Corporation 3.75% 22/01/2029	137,924	0.31
50,000	Tasmanian Public Finance Corporation 5.5% 16/01/2037	35,351	0.08
60,000	Treasury Corporation of Victoria 5.5% 15/09/2039	41,438	0.09
30,000	Westpac Banking Corporation 4.3% 19/06/2030	20,271	0.04
		1,249,105	2.82
	Canadian Dollar (2025: 4.19%)		
30,000	407 International Inc 4.81 % 03/10/2055	21,216	0.05
70,000	Bank of Montreal 5.039% 29/05/2028	51,098	0.12
6,000	Bell Canada 3.65% 14/08/2029	4,299	0.01
16,000	Bell Canada 4.7% 14/03/2036	11,584	0.03

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
5,000	Brookfield Infrastructure Finance 5.616% 14/11/2027	3,654	0.01
20,000	Brookfield Renewable Partners 5.318% 10/01/2054	14,502	0.03
20,000	Canada (Govt of) 0.5% 01/12/2030	12,669	0.03
13,000	Canada (Govt of) 1.5% 01/12/2031	8,458	0.02
25,000	Canada (Govt of) 1.75% 01/12/2053	11,551	0.03
40,000	Canada (Govt of) 2% 01/06/2028	27,850	0.06
85,000	Canada (Govt of) 2% 01/12/2051	42,676	0.10
40,000	Canada (Govt of) 2.25% 01/06/2029	27,780	0.06
14,000	Canada (Govt of) 2.5% 01/08/2027	9,959	0.02
50,000	Canada (Govt of) 2.5% 01/11/2027	35,312	0.08
80,000	Canada (Govt of) 2.5% 01/12/2032	54,387	0.12
288,000	Canada (Govt of) 2.75% 01/09/2030	202,936	0.46
30,000	Canada (Govt of) 2.75% 01/06/2033	20,638	0.05
84,000	Canada (Govt of) 3% 01/03/2032	59,544	0.13
25,000	Canada (Govt of) 3.25% 01/09/2028	17,980	0.04
38,000	Canada (Govt of) 3.25% 01/06/2035	26,731	0.06
53,000	Canada (Govt of) 3.5% 01/09/2029	38,457	0.09
35,000	Canada (Govt of) 3.5% 01/12/2045	24,208	0.04
65,000	Canada (Govt of) 3.5% 01/12/2057	43,584	0.10
57,000	Canada (Govt of) 4% 01/03/2029	41,885	0.09
100,000	Canada Housing Trust No 1 2.9% 15/12/2029	70,380	0.16
45,000	Canada Housing Trust No 1 3.5% 15/12/2034	31,847	0.07
75,000	Canada Housing Trust No 1 3.5% 15/03/2036	53,093	0.12
50,000	Canada Housing Trust No 1 3.65% 15/06/2033	35,999	0.08
5,000	Canada Housing Trust No 1 4.25% 15/12/2028	3,645	0.01
50,000	Canadian Imperial Bank of Commerce 3.8% VRN 10/12/2030	35,561	0.08
20,000	City of Montreal Canada 4.75% 01/12/2045	14,252	0.03
27,000	Federation des Caisses Desjardi 3.804% 24/09/2029	19,423	0.04
15,000	Hydro One Inc 4.39% 01/03/2034	11,083	0.03
30,000	John Deere Financial Inc 3.55% 12/06/2029	21,281	0.05
22,000	Manulife Financial Corporation 5.409% VRN 10/03/2033	16,282	0.04
10,000	National Bank of Canada 3.308% VRN 15/08/2028	7,146	0.02
51,000	Province of Alberta Canada 3.95% 01/06/2035	36,817	0.08
70,000	Province of British Columbia 4.15% 18/06/2034	51,293	0.12
85,000	Province of British Columbia 4.6% 18/06/2057	60,185	0.14
13,000	Province of Manitoba Canada 4.25% 02/06/2034	9,603	0.02
50,000	Province of Manitoba Canada 4.6% 05/09/2057	35,746	0.08
90,000	Province of New Brunswick Canada 3.05% 03/06/2030	63,446	0.14

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
20,000	Province of New Brunswick Canada 4.55% 03/12/2056	13,991	0.03
43,000	Province of Ontario Canada 2.95% 08/09/2030	30,380	0.07
40,000	Province of Ontario Canada 3.6% 02/06/2035	28,104	0.06
60,000	Province of Ontario Canada 3.95% 02/12/2035	43,111	0.10
100,000	Province of Ontario Canada 4.15% 02/06/2034	73,580	0.17
45,000	Province of Ontario Canada 4.45% 02/12/2056	31,528	0.07
75,000	Province of Ontario Canada 4.6% 02/12/2055	53,811	0.12
50,000	Province of Ontario Canada 5.6% 02/06/2035	40,579	0.09
100,000	Province of Quebec Canada 3.6% 01/09/2033	71,793	0.16
30,000	Province of Quebec Canada 4% 01/09/2035	21,831	0.05
23,000	Province of Saskatchewan Canada 3.8% 02/06/2035	16,420	0.04
10,000	Rogers Communications Inc 5.25% 15/04/2052	7,082	0.02
50,000	Royal Bank of Canada 4.464% VRN 17/10/2035	36,516	0.08
15,000	Sun Life Financial Inc 5.5% Vrn 04/07/2035	11,530	0.03
20,000	TELUS Corporation 5.65% 13/09/2052	14,979	0.03
20,000	The Bank of Nova Scotia 4.442% VRN 15/11/2035	14,510	0.03
30,000	The TorontoDominion Bank 3.842% VRN 29/05/2031	21,393	0.05
22,000	Toronto Dominion Bank 3.687% VRN 09/01/2032	15,782	0.03
		1,936,960	4.37
	Chilean Peso (2025: 0.03%)		
10,000,000	Bonos de la Tesoreria de la Republic 6.2% 01/10/2040	11,682	0.03
		11,682	0.03
	Chinese Yuan (2025: 0.01%)		
150,000	China (Govt of) 1.29 % 15/03/2028	22,212	0.05
230,000	China (Govt of) 1.36 % 15/122027	34,216	0.07
30,000	China (Govt of) 1.42% 15/08/2028	4,492	0.01
410,000	China (Govt of) 1.44% 15/09/2027	61,297	0.14
50,000	China (Govt of) 1.55% 25/07/2030	9,583	0.02
80,000	China (Govt of) 1.66 % 25/12/2032	11,979	0.03
200,000	China (Govt of) 1.75 % 25/02/2036	29,709	0.07
80,000	China (Govt of) 2.27% 25/05/2034	12,056	0.03
70,000	China (Govt of) 2.28 % 06/11/2075	9,961	0.02
50,000	China (Govt of) 2.38 % 15/01/2056	7,625	0.02
50,000	China (Govt of) 3% 15/10/2053	8,576	0.02
50,000	China (Govt of) 3.32% 15/04/2052	8,966	0.02
200,000	China (Govt of) 3.81% 14/09/2050	31,006	0.07
		251,678	0.57

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Czech Koruna (2025: 0.24%)		
530,000	Czech (Govt of) 1.75% 23/06/2032	21,824	0.05
420,000	Czech (Govt of) 4.95% 27/02/2037	20,581	0.04
150,000	Czech (Govt of) 5.3% 19/09/2035	7,747	0.02
180,000	Czech (Govt of) 5.75% 29/03/2029	8,982	0.02
670,000	Czech Republic (Govt of) 3% 03/03/2033	29,485	0.07
130,000	Czech Republic (Govt of) 4.25% 24/10/2034	6,204	0.01
600,000	Czech Republic (Govt of) 5% 30/09/2030	30,377	0.07
		125,200	0.28
	Danish Krone (2025: 0.68%)		
130,000	Denmark (Govt of) 0% 15/11/2031	17,478	0.04
200,000	Denmark (Govt of) 0.25% 15/11/2052	15,287	0.03
163,000	Denmark (Govt of) 0.5% 15/11/2027	24,432	0.05
130,000	Denmark (Govt of) 0.5% 15/11/2029	18,779	0.04
85,000	Denmark (Govt of) 2.25% 15/11/2033 (BRRFDK7)	12,905	0.03
50,000	Denmark (Govt of) 2.25% 15/11/2033 (BMWWVP9)	7,588	0.02
410,000	Denmark (Govt of) 2.25% 15/11/2035 (BTZ8T59)	61,123	0.14
250,000	Denmark (Govt of) 2.25% 15/11/2035 (BPK5CP8)	37,278	0.08
236,000	Denmark (Govt of) 4.5% 15/11/2039	43,489	0.10
135,000	Nordea Kredit Realkreditaktieselska 1% 01/04/2028	20,189	0.05
440,000	Nykredit Realkredit A/S 1% 01/07/2029	64,954	0.15
65,000	Realkredit Danmark A/S 1% 01/01/2032	9,095	0.02
		332,597	0.75
	Euro (2025: 33.25%)		
50,000	Aareal Bank AG 3% 05/08/2031	58,514	0.13
50,000	Aareal Bank AG 3% 01/02/2033	57,396	0.13
100,000	Agence Francaise de Developpement 1.125% 02/03/2037	87,855	0.20
120,000	Alphabet Inc 4.1% 15/02/2031	119,785	0.27
100,000	American Tower Corporation 3.625% 30/05/2032	115,444	0.26
25,000	Asian Development Bank 2% 10/06/2037	25,285	0.06
25,000	Asian Development Bank 2.375% 16/01/2029	28,685	0.06
100,000	AT & T Inc 3.15% 01/06/2030	114,299	0.26
80,000	Austria (Govt of) 0% 20/02/2030	83,141	0.19
43,000	Austria (Govt of) 0.75% 20/02/2028	47,884	0.11
20,000	Austria (Govt of) 0.75% 20/03/2051	12,172	0.03
20,000	Austria (Govt of) 0.85% 30/06/2120	6,992	0.02
10,000	Austria (Govt of) 1.85% 23/05/2049	8,344	0.02
15,000	Austria (Govt of) 2.9% 23/05/2029	17,340	0.04
50,000	Austria (Govt of) 2.9% 20/02/2033	57,788	0.13

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
15,000	Austria (Govt of) 2.95% 20/02/2035	17,210	0.04
30,000	Austria (Govt of) 3.15% 20/10/2053	31,902	0.07
40,000	Austria (Govt of) 3.2% 15/07/2039	46,446	0.10
50,000	Austria (Govt of) 4.15% 15/03/2037	62,815	0.14
43,000	Austria (Republic of) 0% 20/10/2028	46,351	0.10
100,000	Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027	118,065	0.27
100,000	Banco Santander S.A. 3.25% VRN 02/04/2029	115,501	0.26
100,000	Bank of America Corporation 3.485% VRN 10/03/2034	114,744	0.26
100,000	Banque Federative du Credit Mutuel 1.875% 18/06/2029	109,821	0.25
15,000	Bayerische Landesbank 2.625% 07/12/2031	17,242	0.04
20,000	Belgium (Govt of) 0% 22/10/2027	22,126	0.05
30,000	Belgium (Govt of) 0% 22/10/2031	29,457	0.07
16,000	Belgium (Govt of) 0.35% 22/06/2032	15,697	0.04
10,000	Belgium (Govt of) 0.65% 22/06/2071	3,466	0.01
20,000	Belgium (Govt of) 0.8% 22/06/2027	22,493	0.05
10,000	Belgium (Govt of) 0.9% 22/06/2029	10,865	0.02
40,000	Belgium (Govt of) 1.4% 22/06/2053	24,958	0.06
20,000	Belgium (Govt of) 2.6% 22/10/2030	23,076	0.05
33,000	Belgium (Govt of) 2.7% 22/10/2029	38,420	0.09
56,000	Belgium (Govt of) 2.75% 22/04/2039	58,403	0.13
40,000	Belgium (Govt of) 3% 22/06/2033	45,525	0.10
50,000	Belgium (Govt of) 3.1% 22/06/2035	56,205	0.13
30,000	Belgium (Govt of) 3.5% 22/06/2055	29,808	0.07
29,000	Belgium (Govt of) 5.5% 28/03/2028	35,242	0.08
50,000	BMW US Capital LLC 3% 02/11/2027	58,378	0.13
100,000	BNG Bank N.V. 1.25% 30/03/2037	93,913	0.21
100,000	BPCE S.A. 4.25% VRN 11/01/2035	119,406	0.27
100,000	BPCE SFH S.A. 3.125% 20/07/2027	118,143	0.27
50,000	Bundesobligation 1.3% 15/10/2027 (BMWPTM1)	56,840	0.13
9,000	Bundesobligation 1.3% 15/10/2027 (BQMS995)	10,233	0.02
50,000	Bundesobligation 2.1% 12/04/2029	56,775	0.13
140,000	Bundesobligation 2.2% 13/04/2028	159,930	0.36
60,000	Bundesobligation 2.2% 10/10/2030	69,030	0.16
52,000	Bundesobligation 2.4% 19/10/2028	60,289	0.14
50,000	Bundesobligation 2.4% 18/04/2030	57,118	0.13
53,000	Bundesobligation 2.5% 11/10/2029	61,605	0.14
130,000	Bundesrepublik Deutschland 0% 15/11/2027	143,720	0.32
50,000	Bundesrepublik Deutschland 0% 15/11/2028	53,929	0.12
100,000	Bundesrepublik Deutschland 0% 15/08/2029	105,818	0.24

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
50,000	Bundesrepublik Deutschland 0% 15/02/2030	52,211	0.12
67,000	Bundesrepublik Deutschland 0% 15/08/2030	69,088	0.16
80,000	Bundesrepublik Deutschland 0% 15/02/2031	81,372	0.18
85,000	Bundesrepublik Deutschland 0% 15/08/2031	85,249	0.19
121,000	Bundesrepublik Deutschland 0% 15/08/2031	121,330	0.27
60,000	Bundesrepublik Deutschland 0% 15/02/2032	59,299	0.13
50,000	Bundesrepublik Deutschland 0% 15/05/2036	43,093	0.10
80,000	Bundesrepublik Deutschland 0% 15/08/2050 (BKSV3W7)	40,598	0.09
50,000	Bundesrepublik Deutschland 0% 15/08/2050 (BNXM5J7)	25,457	0.06
70,000	Bundesrepublik Deutschland 0% 15/08/2052	33,190	0.07
20,000	Bundesrepublik Deutschland 0.25% 15/08/2028	21,874	0.05
55,000	Bundesrepublik Deutschland 0.25% 15/02/2029	59,405	0.13
50,000	Bundesrepublik Deutschland 1% 15/05/2038	45,691	0.10
60,000	Bundesrepublik Deutschland 1.7% 15/08/2032	66,004	0.15
65,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BN6NGB6)	54,371	0.12
40,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BRS7CR2)	33,563	0.08
50,000	Bundesrepublik Deutschland 2.1% 15/11/2029	57,100	0.13
120,000	Bundesrepublik Deutschland 2.2% 15/02/2034	133,115	0.30
80,000	Bundesrepublik Deutschland 2.3% 15/02/2033	90,075	0.20
30,000	Bundesrepublik Deutschland 2.3% 15/02/2033	33,780	0.08
50,000	Bundesrepublik Deutschland 2.4% 15/11/2030	57,594	0.13
140,000	Bundesrepublik Deutschland 2.5% 15/11/2032	161,748	0.37
50,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BN460R1)	56,362	0.13
60,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BN4BYK7)	52,084	0.12
110,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BTRDPV0)	124,029	0.28
83,000	Bundesrepublik Deutschland 2.5% 04/07/2044	87,008	0.20
65,000	Bundesrepublik Deutschland 2.5% 15/08/2046	66,865	0.15
110,000	Bundesrepublik Deutschland 2.5% 15/08/2054	107,845	0.24
60,000	Bundesrepublik Deutschland 2.6% 15/08/2033	69,607	0.16
59,000	Bundesrepublik Deutschland 2.6% 15/08/2034	68,106	0.15
75,000	Bundesrepublik Deutschland 2.6% 15/08/2035	86,353	0.19
105,000	Bundesrepublik Deutschland 2.6% 15/05/2041	111,951	0.25
50,000	Bundesrepublik Deutschland 2.9% 15/02/2036	58,122	0.13
70,000	Bundesrepublik Deutschland 2.9% 15/08/2056	75,253	0.17
45,000	Bundesrepublik Deutschland 3.25% 04/07/2042	53,176	0.12
60,000	Bundesrepublik Deutschland 3.4 % 15/05/2047	70,038	0.16
60,000	Bundesrepublik Deutschland 4% 04/01/2037	76,565	0.17
40,000	Bundesrepublik Deutschland 4.75% 04/07/2034	54,409	0.12
70,000	Bundesrepublik Deutschland 4.75% 04/07/2040	98,253	0.22

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
50,000	Bundesrepublik Deutschland 5.5% 04/01/2031	65,718	0.15
20,000	Bundesrepublik Deutschland 5.625% 04/01/2028	24,533	0.06
16,000	Bundesrepublik Deutschland 6.25% 04/01/2030	21,097	0.05
30,000	Bundesschatzanweisungen 1.7% 10/06/2027	34,084	0.08
50,000	Bundesschatzanweisungen 1.9% 16/09/2027	57,791	0.13
90,000	Bundesschatzanweisungen 2% 16/12/2027	103,588	0.23
55,000	Bundesschatzanweisungen 2.1% 15/03/2028	62,981	0.14
50,000	Bundesschatzanweisungen 2.5 % 14/06/2028	57,395	0.13
50,000	Caisse de Refinancement de lHab 2.625% 20/06/2030	56,524	0.13
100,000	Caisse Francaise de Financement 1.125% 12/06/2028	110,772	0.25
30,000	Commerzbank AG 0.375% 01/09/2027	33,494	0.08
100,000	Commerzbank AG 2.75% 20/12/2029	115,616	0.26
30,000	Council of Europe Development Bank 2.625% 11/01/2034	33,864	0.08
100,000	Credit Agricole Home Loan SFH 2.875% 12/01/2034	113,302	0.26
100,000	Credit Agricole S.A. 4.125% VRN 18/03/2035	116,905	0.26
100,000	Credit Mutuel Home Loan S.A. 3.125% 22/06/2027	114,830	0.26
18,000	Deutsche Telekom AG 2.625% 04/12/2029	20,634	0.05
30,000	Deutsche Telekom AG 3.25% 04/06/2035	33,721	0.08
40,000	Deutsche Telekom AG 3.875 % 28/04/2038	46,236	0.10
37,000	DZ HYP A.G. 2.5% 30/08/2030	42,552	0.10
40,000	DZ HYP A.G. 3.125% 28/02/2034	46,510	0.11
50,000	DZ HYP A.G. 3.125% 28/02/2036	57,714	0.13
50,000	EON SE 4.125% 25/03/2044	57,611	0.13
10,000	European Investment Bank 2.625% 16/06/2031	11,368	0.03
50,000	European Investment Bank 2.625% 04-09-2034	56,933	0.13
160,000	European Investment Bank 2.75% 17/07/2029	188,161	0.42
50,000	European Investment Bank 2.875% 18/06/2035	56,444	0.13
50,000	Finland (Govt of) 0.5% 15/09/2028	54,886	0.12
40,000	Finland (Govt of) 0.75% 15/04/2031	41,727	0.09
40,000	Finland (Govt of) 2.875% 15/04/2029	46,330	0.10
50,000	Finland (Govt of) 2.95% 15/04/2055	49,082	0.11
50,000	Finland (Govt of) 3% 15/09/2033	58,722	0.13
40,000	Finland (Govt of) 3% 15/09/2034	46,665	0.11
20,000	Finland (Govt of) 3% 15/09/2035	23,171	0.05
20,000	Finland (Govt of) 3.2% 15/04/2045	21,650	0.05
30,000	France (Govt of) 0.5% 25/05/2029	32,191	0.07
15,000	France (Govt of) 0.5% 25/05/2072	4,395	0.01
5,000	France (Govt of) 0.75% 25/05/2028	5,519	0.01
50,000	France (Govt of) 0.75% 25/11/2028	54,838	0.12

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
35,000	France (Govt of) 0.75% 25/05/2052	17,854	0.04
10,000	France (Govt of) 0.75% 25/05/2053	4,945	0.01
64,000	France (Govt of) 2.4% 24/09/2028	74,025	0.17
55,000	France (Govt of) 2.5% 24/09/2027	63,980	0.14
60,000	France (Govt of) 2.5% 25/05/2043	55,587	0.13
25,000	France (Govt of) 2.7% 25/02/2031	28,538	0.06
55,000	France (Govt of) 2.75% 25/02/2029	63,481	0.14
75,000	France (Govt of) 2.75% 25/02/2030	86,289	0.19
70,000	France (Govt of) 3% 25/05/2033	79,062	0.18
140,000	France (Govt of) 3% 25/11/2034	157,991	0.36
40,000	France (Govt of) 3% 25/06/2049	37,278	0.08
80,000	France (Govt of) 3.25% 25/05/2055	74,376	0.17
45,000	France (Govt of) 3.5% 25/11/2033	53,153	0.12
53,000	France (Govt of) 3.5% 25/11/2035	61,637	0.14
20,000	France (Govt of) 4.1 % 25/05/2046	22,659	0.05
85,000	France (Govt of) 5.5% 25/04/2029	105,320	0.24
64,000	France (Govt of) 5.75% 25/10/2032	86,805	0.20
30,000	Free and Hanseatic City of Hambu 0.01% 15/06/2028	32,525	0.07
50,000	Free State of Bavaria 2.375% 21/02/2031	56,561	0.13
30,000	Fresenius SE & Co KGaA 3.5% 15/03/2034	34,149	0.08
30,000	Fresenius SE & Co KGaA 5.125% 05/10/2030	37,988	0.09
50,000	Gemeinsame Deutsche Bundeslaend 2.625% 07/02/2031	57,054	0.13
60,000	Germany (Govt of) 0.5% 15/08/2027	67,414	0.15
100,000	Germany (Govt of) 0.5% 15/02/2028	110,954	0.25
90,000	Germany (Govt of) 1.25% 15/08/2048	70,114	0.16
23,000	Goldman Sachs Group Inc 1.25% 07/02/2029	25,234	0.06
20,000	Goldman Sachs Group Inc 3.984% VRN 18/12/2036	23,368	0.05
100,000	ING Groep N.V. 3.75% VRN 03/09/2035	117,969	0.27
60,000	International Bank for Reconstruction 2.9% 14/02/2034	69,097	0.16
50,000	International Bank for Reconstruction and Development 2.6% 28/08/2031	57,879	0.13
100,000	Intesa Sanpaolo S.p.A. 3.625% 16/10/2030	119,243	0.27
60,000	Ireland (Govt of) 0% 18/10/2031	59,617	0.13
46,000	Ireland (Govt of) 2.6% 18/10/2034	52,378	0.12
30,000	Ireland (Govt of) 3.15% 18/10/2055	32,234	0.07
35,000	Italy BTP 4% 01/02/2037	42,056	0.09
20,000	Italy BTP 5% 01/08/2039	26,079	0.06
20,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	21,742	0.05
10,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	6,917	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
65,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	74,283	0.17
55,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	62,941	0.14
40,000	Italy Buoni Poliennali Del Tesoro 2.4 % 15/03/2029	45,618	0.10
20,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	22,039	0.05
30,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	34,472	0.08
20,000	Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	23,009	0.05
50,000	Italy Buoni Poliennali Del Tesoro 3.25% 15/07/2032	58,326	0.13
40,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	47,210	0.11
20,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	23,687	0.05
25,000	Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	29,002	0.07
25,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	29,662	0.07
20,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	22,867	0.05
20,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	24,104	0.05
34,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	40,734	0.09
20,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	23,769	0.05
24,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	28,814	0.07
67,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	82,313	0.19
30,000	Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	36,097	0.08
30,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	36,309	0.08
20,000	Kingdom of Belgium Government B 4.35 % 22/06/2056	22,987	0.05
50,000	Kreditanstalt fuer Wiederaufbau 2.375% 11/04/2028	57,248	0.13
100,000	Kreditanstalt fuer Wiederaufbau 2.375% 04/10/2029	115,317	0.26
100,000	Kreditanstalt fuer Wiederaufbau 2.625% 15/11/2032	114,642	0.26
50,000	Land BadenWuerttemberg 3.125% 23/01/2040	56,352	0.13
28,000	Land Berlin 2.875% 15/10/2035	32,063	0.07
40,000	Land Berlin 3% 15/05/2029	46,213	0.10
50,000	Land Thueringen 0.1% 09/07/2035	43,777	0.10
26,000	Landesbank Baden-Wuerttemberg 2.625% 05/02/2029	29,912	0.07
50,000	Landesbank BadenWuerttemberg 2.75% 06/03/2034	56,547	0.13
20,000	Latvia (Govt of) 3.875% 22/05/2029	23,588	0.05
22,000	Lithuania (Govt of) 4.125% 25/04/2028	25,930	0.06
15,000	MercedesBenz International Financ 2.5% 05/09/2028	17,324	0.04
100,000	Morgan Stanley 3.79% VRN 21/03/2030	117,033	0.26
55,000	Muenchener Hypothekenbank eG 1.875% 25/08/2032	60,193	0.14
20,000	Muenchener Hypothekenbank eG 3.125% 14/08/2029	23,711	0.05
22,000	Netherlands (Govt of) 0% 15/01/2029	23,602	0.05
65,000	Netherlands (Govt of) 0% 15/07/2030	66,949	0.15
60,000	Netherlands (Govt of) 0% 15/07/2031	60,057	0.14
90,000	Netherlands (Govt of) 0% 15/01/2038	71,974	0.16

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
45,000	Netherlands (Govt of) 0% 15/01/2052	21,596	0.05
90,000	Netherlands (Govt of) 0.75% 15/07/2028	100,067	0.23
35,000	Netherlands (Govt of) 2% 15/01/2054	30,210	0.07
80,000	Netherlands (Govt of) 2.5% 15/01/2030	92,191	0.21
50,000	Netherlands (Govt of) 2.5% 15/07/2033	57,439	0.13
140,000	Netherlands (Govt of) 2.5% 15/07/2034	159,786	0.36
20,000	Netherlands (Govt of) 2.75% 15/07/2036	22,618	0.05
40,000	Netherlands (Govt of) 2.75% 15/01/2047	41,983	0.09
35,000	Netherlands (Govt of) 3.25% 15/01/2044	40,103	0.09
30,000	Netherlands (Govt of) 3.5% 15/01/2056	35,149	0.08
23,000	Netherlands (Govt of) 3.75% 15/01/2042	28,194	0.06
100,000	Orange S.A. 1.375% Perp	107,827	0.24
10,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	11,231	0.02
20,000	Portugal Obrigacoes do Tesouro 3.25% 13/06/2036	22,911	0.05
40,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	43,623	0.10
100,000	Siemens Financieringsmaatschappij N 3% 22/11/2028	116,872	0.26
30,000	Slovakia (Govt of) 0.125% 17/06/2027	33,505	0.08
20,000	Slovenia (Govt of) 0.275% 14/01/2030	21,081	0.05
25,000	Slovenia (Govt of) 0.125% 01/07/2031	25,209	0.06
100,000	Societe Des Grands Projets 0.3% 02/09/2036	81,806	0.18
100,000	Societe Generale SA 3.75% VRN 15/07/2031	119,412	0.27
10,000	Spain (Govt of) 0.5% 31/10/2031	10,170	0.02
30,000	Spain (Govt of) 0.8% 30/07/2027	33,915	0.08
30,000	Spain (Govt of) 0.85% 30/07/2037	26,482	0.06
30,000	Spain (Govt of) 1.25% 31/10/2030	32,524	0.07
30,000	Spain (Govt of) 1.45% 30/04/2029	33,302	0.08
20,000	Spain (Govt of) 1.45% 31/10/2071	11,082	0.02
20,000	Spain (Govt of) 2.4% 31/05/2028	22,828	0.05
30,000	Spain (Govt of) 3.1% 30/07/2031	35,727	0.08
68,000	Spain (Govt of) 3.15% 30/04/2033	78,840	0.18
55,000	Spain (Govt of) 3.15% 30/04/2035	62,935	0.14
19,000	Spain (Govt of) 3.2% 31/10/2035	22,096	0.05
30,000	Spain (Govt of) 3.25% 30/04/2034	34,789	0.08
30,000	Spain (Govt of) 3.45% 30/07/2043	33,982	0.08
4,000	Spain (Govt of) 3.5% 31/05/2029	4,694	0.01
20,000	Spain (Govt of) 4% 31/10/2054	23,421	0.05
10,000	Spain (Govt of) 6% 31/01/2029	12,674	0.03
55,000	State of Brandenburg 2.5% 03/12/2030	62,887	0.14
50,000	State of Bremen 2.5% 20/11/2029	57,503	0.13

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
100,000	State of Hesse 2.875% 04/07/2033	116,886	0.26
120,000	State of Lower Saxony 2.625% 15/03/2029	137,756	0.31
20,000	State of North RhineWestphalia 1.45% 19/01/2122	9,804	0.02
30,000	State of North RhineWestphalia 2.55% 11/03/2031	34,155	0.08
50,000	State of North RhineWestphalia 3% 06/06/2029	57,687	0.13
40,000	State of North RhineWestphalia 3% 20/03/2054	40,808	0.09
40,000	State of SaxonyAnhalt 2.85% 29/01/2035	45,481	0.10
30,000	State of SchleswigHolstein Germany 2.875% 30/05/2034	33,948	0.08
20,000	State of the GrandDuchy of Luxembourg 3.25% 02/03/2043	22,336	0.05
30,000	Symrise AG 3.25% 24/09/2032	34,785	0.08
100,000	Toyota Motor Credit Corporation 3.125 % 20/04/2032	113,139	0.26
100,000	UBS Group 0.625% 18/01/2033	95,162	0.20
50,000	UniCredit Bank GmbH 2.625% 19/02/2030	57,158	0.13
100,000	UniCredit S.p.A 4% 05/03/2034	118,703	0.27
100,000	Verizon Communications Inc 4.25% 31/10/2030	121,716	0.27
100,000	Vonovia SE 4% 12/11/2036	115,504	0.26
20,000	Wienerberger AG 4.875% 04/10/2028	24,370	0.06
		15,078,965	34.03
	Hungarian Forint (2025: 0.03%)		
2,600,000	Hungary (Govt of) 4.5% 23/03/2028	8,378	0.02
1,000,000	Hungary (Govt of) 7% 24/10/2035	3,815	0.01
		12,193	0.03
	Indonesian Rupiah (2025: 0.05%)		
175,000,000	Indonesia (Govt of) 9% 15/03/2029	10,500	0.03
100,000,000	Indonesia Treasury Bond 7.125% 15/08/2040	5,698	0.01
		16,198	0.04
	Israeli Shekel (2025: 0.07%)		
25,000	Israel (Govt of) 4% 30/03/2035	8,688	0.02
65,000	Israel (Govt of) 4.15% 31/10/2035	23,196	0.05
30,000	Israel (Govt of) 4.1% 31/07/2028	10,606	0.03
		42,490	0.10
	Japanese Yen (2025: 8.24%)		
5,500,000	Japan (Govt of) 0.1% 20/06/2027	33,508	0.07
9,000,000	Japan (Govt of) 0.1% 20/09/2027 (BD3JV67)	54,664	0.12
9,000,000	Japan (Govt of) 0.1% 20/09/2027 (BPDGZD7)	54,662	0.12
7,000,000	Japan (Govt of) 0.1% 20/03/2028	42,197	0.09

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
12,000,000	Japan (Govt of) 0.1% 20/06/2028	72,031	0.16
4,000,000	Japan (Govt of) 0.1% 20/06/2029	23,604	0.05
2,000,000	Japan (Govt of) 0.1% 20/03/2030	11,611	0.03
9,600,000	Japan (Govt of) 0.1% 20/06/2030	55,378	0.13
5,000,000	Japan (Govt of) 0.1% 20/12/2030	28,479	0.06
10,000,000	Japan (Govt of) 0.1% 20/03/2031	56,596	0.13
15,000,000	Japan (Govt of) 0.1% 20/12/2031	83,293	0.19
11,000,000	Japan (Govt of) 0.2% 20/06/2028	66,153	0.15
3,000,000	Japan (Govt of) 0.2% 20/12/2028	17,900	0.04
8,000,000	Japan (Govt of) 0.2% 20/03/2032	44,406	0.10
11,200,000	Japan (Govt of) 0.2% 20/06/2032	61,710	0.14
8,000,000	Japan (Govt of) 0.2% 20/09/2032	43,793	0.10
11,000,000	Japan (Govt of) 0.2% 20/06/2036	53,077	0.12
4,000,000	Japan (Govt of) 0.3% 20/12/2027	24,268	0.05
10,000,000	Japan (Govt of) 0.3% 20/06/2028	60,261	0.14
7,850,000	Japan (Govt of) 0.3% 20/09/2028	47,170	0.11
6,300,000	Japan (Govt of) 0.3% 20/12/2028	37,680	0.09
11,200,000	Japan (Govt of) 0.4% 20/09/2028	67,465	0.15
10,000,000	Japan (Govt of) 0.4% 20/06/2033	54,316	0.12
2,000,000	Japan (Govt of) 0.4% 20/03/2036	9,961	0.02
5,000,000	Japan (Govt of) 0.4% 20/06/2040	21,201	0.05
11,500,000	Japan (Govt of) 0.5% 20/12/2032	63,811	0.14
9,000,000	Japan (Govt of) 0.5% 20/09/2036	44,582	0.10
9,500,000	Japan (Govt of) 0.5% 20/03/2038	44,614	0.10
6,000,000	Japan (Govt of) 0.5% 20/06/2038	27,859	0.06
18,000,000	Japan (Govt of) 0.5% 20/12/2040	76,108	0.17
10,000,000	Japan (Govt of) 0.5% 20/03/2041	41,969	0.09
5,000,000	Japan (Govt of) 0.5% 20/12/2041	20,406	0.05
10,000,000	Japan (Govt of) 0.6% 20/03/2029	60,182	0.14
19,000,000	Japan (Govt of) 0.7% 01/07/2027	116,781	0.26
16,000,000	Japan (Govt of) 0.7% 20/12/2033	87,527	0.20
8,000,000	Japan (Govt of) 0.7% 20/12/2050	24,850	0.06
4,000,000	Japan (Govt of) 0.7% 20/12/2051	12,003	0.03
16,000,000	Japan (Govt of) 0.8% 20/03/2034	87,899	0.20
5,000,000	Japan (Govt of) 0.8% 20/03/2042	21,383	0.05
9,000,000	Japan (Govt of) 0.9% 20/12/2029	54,007	0.12
14,200,000	Japan (Govt of) 0.9% 20/09/2034	77,643	0.18
5,000,000	Japan (Govt of) 0.9% 20/06/2042	21,522	0.05
7,900,000	Japan (Govt of) 1% 20/12/2029	47,573	0.11

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
10,000,000	Japan (Govt of) 1% 20/03/2030	60,160	0.14
9,000,000	Japan (Govt of) 1% 20/06/2030 (BT8PQ34)	53,797	0.12
9,000,000	Japan (Govt of) 1% 20/03/2052	29,625	0.07
1,000,000	Japan (Govt of) 1% 20/03/2062	2,863	0.01
31,000,000	Japan (Govt of) 1.1% 20/06/2030	186,048	0.42
1,000,000	Japan (Govt of) 1.1% 20/03/2043	4,381	0.01
17,000,000	Japan (Govt of) 1.2% 20/12/2034	94,486	0.21
2,000,000	Japan (Govt of) 1.3% 20/09/2030	12,100	0.03
13,000,000	Japan (Govt of) 1.3% 20/12/2043	57,521	0.13
5,000,000	Japan (Govt of) 1.3% 20/03/2063	15,860	0.04
18,000,000	Japan (Govt of) 1.4% 20/09/2030	109,392	0.25
15,000,000	Japan (Govt of) 1.4% 20/03/2035	84,622	0.19
6,000,000	Japan (Govt of) 1.4% 20/12/2042	27,745	0.06
14,000,000	Japan (Govt of) 1.4% 20/09/2052	51,248	0.12
13,000,000	Japan (Govt of) 1.5% 20/06/2034	74,833	0.17
14,000,000	Japan (Govt of) 1.5% 20/06/2035	79,001	0.18
16,000,000	Japan (Govt of) 1.5% 20/12/2044	71,583	0.16
7,000,000	Japan (Govt of) 1.5% 20/03/2045	31,285	0.07
8,000,000	Japan (Govt of) 1.6% 20/12/2033	46,843	0.11
14,000,000	Japan (Govt of) 1.6% 20/12/2053	52,924	0.12
6,600,000	Japan (Govt of) 1.7% 20/06/2032	39,789	0.09
19,000,000	Japan (Govt of) 1.7% 20/09/2035	109,037	0.25
3,200,000	Japan (Govt of) 1.8% 20/09/2031	19,646	0.04
3,000,000	Japan (Govt of) 1.8% 20/09/2053	12,042	0.03
8,700,000	Japan (Govt of) 2% 20/09/2040	46,575	0.10
13,000,000	Japan (Govt of) 2% 20/12/2044	63,582	0.14
9,000,000	Japan (Govt of) 2.1% 20/03/2029	56,602	0.13
2,000,000	Japan (Govt of) 2.2% 20/03/2064	8,401	0.02
3,500,000	Japan (Govt of) 2.3% 20/05/2032	21,880	0.04
11,000,000	Japan (Govt of) 2.3% 20/12/2054	49,196	0.11
2,500,000	Japan (Govt of) 2.4% 20/12/2034	15,295	0.03
10,000,000	Japan (Govt of) 2.7% 20/09/2045	54,610	0.12
2,500,000	Japan (Govt of) 2.8% 20/06/2055	12,478	0.03
7,000,000	Japan (Govt of) 3.1% 20/03/2065	37,171	0.08
13,000,000	Japan (Govt of) 3.4% 20/03/2046	78,414	0.18
7,000,000	Japan (Govt of) 3.4% 20/12/2055	39,382	0.09
6,000,000	Japan Government Five Year Bond 1% 20/06/2030	35,911	0.08
7,200,000	Japan Government Five Year Bond 1.6 % 20/12/2030	43,842	0.10
3,000,000	Japan Government Five Year Bond 1.6 % 20/12/2030	18,309	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
3,000,000	Japan Government Ten Year Bond 2.1 % 20/12/2035	17,670	0.04
		3,982,252	8.99
	Korean won (2025: 1.44%)		
20,000,000	Korea Treasury Bond 2% 10/09/2068	7,319	0.02
80,000,000	Korea Treasury Bond 2.25% 10/09/2027	51,237	0.12
51,000,000	Korea Treasury Bond 2.25% 10/06/2028	32,135	0.07
43,000,000	Korea Treasury Bond 2.5% 10/09/2030	26,486	0.06
80,000,000	Korea Treasury Bond 2.625% 10/03/2030	49,907	0.11
65,000,000	Korea Treasury Bond 2.625% 10/06/2035	37,560	0.08
60,000,000	Korea Treasury Bond 2.625% 10/03/2055	28,031	0.06
100,000,000	Korea Treasury Bond 2.625% 10/09/2055	46,761	0.11
100,000,000	Korea Treasury Bond 2.75% 10/09/2054	48,162	0.11
10,000,000	Korea Treasury Bond 2.75% 10/09/2074	4,538	0.01
105,000,000	Korea Treasury Bond 2.875% 10/09/2044	56,240	0.13
50,000,000	Korea Treasury Bond 3% 10/09/2029	31,836	0.07
100,000,000	Korea Treasury Bond 3.25% 10/06/2027	64,744	0.15
35,000,000	Korea Treasury Bond 3.25% 10/12/2035	21,119	0.05
127,000,000	Korea Treasury Bond 3.25% 10/03/2054	68,045	0.15
100,000,000	Korea Treasury Bond 3.375% 10/06/2032	62,611	0.14
22,000,000	Korea Treasury Bond 3.5% 10/06/2034	13,708	0.03
17,000,000	Korea Treasury Bond 3.5% 10/03/2056	9,528	0.02
		659,967	1.49
	Malaysian Ringgit (2025: 0.10%)		
45,000	Malaysia (Govt of) 3.336% 15/05/2030	11,074	0.02
80,000	Malaysia (Govt of) 3.804% 08/10/2031	20,140	0.05
25,000	Malaysia (Govt of) 3.476% 02/07/2035	6,170	0.01
30,000	Malaysia (Govt of) 4.638% 15/11/2049	8,008	0.02
30,000	Malaysia Government Investment 3.612% 30/04/2035	7,399	0.02
		52,791	0.12
	Mexican Peso (2025: 0.05%)		
2,200	Mexico (Govt of) 8.5% 02/03/2028	13,148	0.03
1,000	Mexico (Govt of) 8.5% 28/02/2030	5,924	0.01
		19,072	0.04
	New Zealand Dollar (2025: 0.54%)		
40,000	New Zealand (Govt of) 0.25% 15/05/2028	21,506	0.05
10,000	New Zealand (Govt of) 2.75% 15/05/2051	3,899	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	New Zealand Dollar (continued)		
20,000	New Zealand (Govt of) 3% 20/04/2029	11,290	0.03
30,000	New Zealand (Govt of) 3.5% 14/04/2033	16,603	0.04
17,000	New Zealand (Govt of) 4.25% 15/05/2036	9,639	0.02
47,000	New Zealand (Govt of) 4.5% 15/05/2030	27,674	0.06
10,000	New Zealand (Govt of) 4.5% 15/05/2035	5,816	0.01
16,000	New Zealand (Govt of) 5% 15/05/2054	9,135	0.02
		105,562	0.24
	Norwegian Krone (2025: 0.38%)		
110,000	Norway (Govt of) 1.25% 17/09/2031	9,678	0.02
520,000	Norway (Govt of) 1.375% 19/08/2030	47,329	0.11
270,000	Norway (Govt of) 2% 26/04/2028	26,194	0.06
125,000	Norway (Govt of) 2.125% 18/05/2032	11,289	0.02
195,000	Norway (Govt of) 3% 15/08/2033	18,786	0.04
100,000	Norway (Govt of) 3.5% 06/10/2042	9,476	0.02
475,000	Norway (Govt of) 3.625% 13/04/2034	46,559	0.11
170,000	Norway (Govt of) 3.625% 31/05/2039	16,230	0.04
85,000	Norway (Govt of) 3.75% 12/06/2035	8,330	0.02
		193,871	0.44
	Polish Zloty (2025: 0.20%)		
40,000	Poland (Govt of) 0% 25/01/2028	10,019	0.02
90,000	Poland (Govt of) 4.75% 25/07/2029	25,331	0.06
93,000	Poland (Govt of) 5% 25/01/2030	25,767	0.06
121,000	Poland (Govt of) 5% 25/10/2034	33,076	0.07
20,000	Poland (Govt of) 7.5% 25/07/2028	6,046	0.01
25,000	Republic of Poland Government Bon 4.5% 25/01/2031	6,760	0.02
		106,999	0.24
	Pound Sterling (2025: 6.05%)		
100,000	Anglian Water Services Financing 6.25% 12/09/2044	131,091	0.30
10,000	Asian Development Bank 4.125% 14/02/2028	13,461	0.03
100,000	BNP Paribas S.A. 1.875% 14/12/2027	128,958	0.29
15,000	Canary Wharf 5.952% 22/10/2037	10,811	0.02
8,000	E.On Inter Finance 6.375% 07/06/2032	11,305	0.04
20,000	European Bank for Reconstruction 3.875% 07/02/2029	26,670	0.06
15,000	European Investment Bank 3.625% 12/01/2032	19,478	0.04
30,000	European Investment Bank 3.875% 12/04/2028	39,917	0.09
29,000	Goldman Sachs Group Inc 1.875% 16/12/2030	34,397	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
10,000	InterAmerican Development Bank 2.5% 22/07/2027	13,357	0.03
12,000	International Bank for Reconstruction and Development 4.5% 15/07/2030	16,709	0.04
10,000	International Finance Corporation 3.875% 12/09/2030	13,445	0.03
20,000	Kreditanstalt fuer Wiederaufbau 4.375% 31/01/2028	27,096	0.06
15,000	Landwirtschaftliche Rentenbank 4% 21/07/2031	19,894	0.04
10,000	Legal & General Finance 5.875% 05/04/2033	14,162	0.03
50,000	National Grid Electricity 5.75% 23/03/2040	64,602	0.15
10,000	Rabobank Nederland 5.25% 23/05/2041	12,715	0.03
10,000	RMPA Services 5.337% 30/09/2038	7,724	0.02
22,000	UK Treasury Gilt 0.125% 31/01/2028	27,536	0.06
50,000	UK Treasury Gilt 0.375% 22/10/2030	56,547	0.13
15,000	UK Treasury Gilt 0.5% 22/10/2061	4,796	0.01
10,000	UK Treasury Gilt 0.5% 31/01/2029	12,145	0.03
39,000	UK Treasury Gilt 0.625% 31/07/2035	36,407	0.08
25,000	UK Treasury Gilt 0.875% 31/07/2033	26,027	0.06
40,000	UK Treasury Gilt 1.125% 31/01/2039	34,280	0.08
8,000	UK Treasury Gilt 1.25% 22/07/2027	10,372	0.02
55,000	UK Treasury Gilt 1.5% 22/07/2047	37,627	0.08
38,000	UK Treasury Gilt 1.5% 31/07/2053	22,448	0.05
33,000	UK Treasury Gilt 1.625% 22/10/2028	41,580	0.09
30,000	UK Treasury Gilt 1.625% 22/10/2071	15,236	0.03
19,000	UK Treasury Gilt 1.75% 07/09/2037	18,574	0.04
16,000	UK Treasury Gilt 2.5% 22/07/2065	11,489	0.03
54,000	UK Treasury Gilt 3.25% 31/01/2033	67,698	0.15
14,000	UK Treasury Gilt 3.5% 22/07/2068	13,050	0.03
30,000	UK Treasury Gilt 3.75% 22/10/2053	30,309	0.07
25,000	UK Treasury Gilt 3.75% 29/01/2038	30,151	0.07
20,000	UK Treasury Gilt 4% 22/01/2060	21,145	0.05
64,000	UK Treasury Gilt 4% 22/10/2031	84,229	0.19
21,000	UK Treasury Gilt 4% 22/10/2063	21,705	0.06
70,000	UK Treasury Gilt 4.125% 22/07/2029	94,381	0.21
20,000	UK Treasury Gilt 4.25% 07/03/2036	25,801	0.06
50,000	UK Treasury Gilt 4.25% 07/06/2032	66,205	0.15
23,000	UK Treasury Gilt 4.25% 07/09/2039	28,567	0.06
20,000	UK Treasury Gilt 4.25% 07/12/2027	26,681	0.06
8,000	UK Treasury Gilt 4.25% 07/12/2040	9,694	0.02
50,000	UK Treasury Gilt 4.25% 07/12/2046	57,216	0.13
10,000	UK Treasury Gilt 4.25% 07/12/2055	10,947	0.02

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
57,000	UK Treasury Gilt 4.375% 07/03/2028	76,952	0.17
50,000	UK Treasury Gilt 4.375% 07/03/2030	67,573	0.15
30,000	UK Treasury Gilt 4.375% 31/01/2040	37,731	0.10
20,000	UK Treasury Gilt 4.375% 31/07/2054	22,793	0.05
37,000	UK Treasury Gilt 4.5% 07/06/2028	49,555	0.11
27,000	UK Treasury Gilt 4.5% 07/09/2034	36,057	0.08
29,000	UK Treasury Gilt 4.625% 31/01/2034	39,333	0.09
28,000	UK Treasury Gilt 4.75% 07/12/2038	36,402	0.08
40,000	UK Treasury Gilt 4.75% 22/10/2043	50,164	0.11
20,000	UK Treasury Gilt 5.375% 31/01/2056	26,743	0.06
12,000	UK Treasury Gilt 6% 07/12/2028	16,700	0.04
30,000	UK Treasury Gilt 0.25% 31/07/2031	32,680	0.07
16,000	UK Treasury Gilt 1.625% 22/10/2054	9,570	0.02
14,000	UK Treasury Gilt 4.625% 07/03/2037	18,430	0.04
10,000	UK Treasury Gilt 5.25% 31/01/2041	13,683	0.03
		2,083,001	4.70
	Romanian Leu (2025: 0.02%)		
40,000	Romania (Govt of) 6.75% 25/04/2035	8,866	0.02
		8,866	0.02
	Singapore Dollars (2025: 0.42%)		
10,000	Singapore (Govt of) 1.875% 01/03/2050	7,466	0.02
58,000	Singapore (Govt of) 2.25% 01/07/2040	45,777	0.10
16,000	Singapore (Govt of) 2.5% 01/04/2030	12,817	0.03
35,000	Singapore (Govt of) 2.75% 01/03/2035	28,902	0.06
6,000	Singapore (Govt of) 2.875% 01/09/2027	4,754	0.01
14,000	Singapore (Govt of) 2.875% 01/08/2028	11,236	0.03
37,000	Singapore (Govt of) 3% 01/04/2029	29,860	0.07
6,000	Singapore (Govt of) 3% 01/08/2072	5,743	0.01
21,000	Singapore (Govt of) 3.25% 01/06/2054	20,085	0.04
40,000	Singapore (Govt of) 3.375% 01/05/2034	34,172	0.08
		200,812	0.45
	Swedish Krono (2025: 0.87%)		
70,000	European Investment Bank 0.375% 17/09/2030	6,605	0.01
1,400,000	Lansforsakringar Hypotek 0.5% 20/09/2028	139,273	0.31
100,000	Swedbank Hypotek AB 3% 28/03/2029	10,550	0.02
100,000	Swedbank Hypotek AB 3% 27/12/2029	10,631	0.02
450,000	Sweden (Govt of) 0.125% 12/05/2031	41,874	0.10

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Swedish Krono (continued)		
50,000	Sweden (Govt of) 0.5% 24/11/2045	3,391	0.01
200,000	Sweden (Govt of) 0.75% 12/05/2028	20,169	0.06
400,000	Sweden (Govt of) 0.75% 12/11/2029	39,579	0.09
375,000	Sweden (Govt of) 1.75% 11/11/2033	37,292	0.08
380,000	Sweden (Govt of) 2.25% 11/05/2035	38,415	0.09
490,000	Sweden (Govt of) 2.5% 15/10/2036	50,844	0.11
110,000	Sweden (Govt of) 3.5% 30/03/2039	12,398	0.03
		411,021	0.93
	Swiss Franc (2025: 1.55%)		
10,000	Austria (Govt of) 0.6825% 26/02/2035	12,377	0.03
10,000	Banco Santander S.A. 2.24% 16/02/2032	13,363	0.03
10,000	Canton of Geneva Switzerland 0.25% 15/02/2028	12,400	0.03
40,000	Canton of Zurich 0.85% 24/09/2036	50,518	0.11
5,000	Novartis AG 1.6% 18/06/2027	6,278	0.01
20,000	Pfandbriefbank schweizerischer 0.625% 27/03/2030	24,938	0.05
5,000	Pfandbriefbank schweizerischer 0.75 % 10-Jul-2036	6,143	0.01
10,000	Pfandbriefbank schweizerischer 1.5% 13/07/2027	12,734	0.03
10,000	Pfandbriefbank schweizerischer 1.75% 22/03/2029	12,892	0.03
15,000	Pfandbriefbank schweizerischer 1.875% 24/06/2050	21,392	0.05
10,000	Pfandbriefbank schweizerischer H 0.75% 26/05/2034	12,400	0.03
10,000	Pfandbriefbank schweizerischer Hy .5% 18/04/2031	12,365	0.03
15,000	Pfandbriefzentrale der schweizer 0.35% 23/08/2028	18,641	0.04
70,000	Pfandbriefzentrale der schweizer 1.4% 15/03/2038	91,510	0.21
5,000	Roche Kapitalmarkt AG 1.0975% 06/09/2034	6,345	0.01
18,000	Swiss (Govt of) 2.25% 22/06/2031	24,676	0.05
27,000	Swiss Confederation Government 0.5% 27/06/2032	34,137	0.08
10,000	Swiss Confederation Government 0.875% 22/05/2047	13,245	0.03
37,000	Swiss Confederation Government 1.25% 28/06/2043	51,371	0.12
53,000	Swiss Confederation Government 1.5% 26/10/2038	75,021	0.17
38,000	Swiss Confederation Government B 0.5% 28/05/2040	47,442	0.11
78,000	Switzerland (Govt of) 0% 22/06/2029	96,487	0.22
20,000	Switzerland (Govt of) 0.5% 27/05/2030	25,195	0.06
8,000	Switzerland (Govt of) 0.5% 24/05/2055	9,910	0.02
15,000	Switzerland (Govt of) 0.5% 30/05/2058	18,612	0.04
10,000	UBS Switzerland AG 2.035% 18/10/2033	13,694	0.03
		724,086	1.63

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Thai Baht (2025: 0.04%)		
80,000	Thailand (Govt of) 2.05% 17/04/2028	2,457	-
400,000	Thailand (Govt of) 2.8% 17/06/2034	12,838	0.03
		15,295	0.03
	United States Dollar (2025: 39.49%)		
50,000	Abbott Laboratories 4.75% 15/03/2038	48,936	0.11
40,000	AbbVie Inc 4.05% 21/11/2039	35,408	0.08
50,000	AbbVie Inc 4.875% 15/03/2030	51,265	0.12
50,000	AbbVie Inc 5.35% 15/03/2044	49,620	0.11
30,000	Abbvie Inc 5.65 % 15/03/2066	30,078	0.07
30,000	African Development Bank 4.5% 12/06/2035	30,174	0.07
50,000	Air Lease Corporation 5.85% 15/12/2027	50,903	0.11
40,000	Amazon.com Inc 3.25% 12/05/2061	24,791	0.06
40,000	Amazon.com Inc 4.05% 22/08/2047	32,269	0.07
20,000	Amazon.com Inc 4.1% 13/04/2062	14,979	0.03
30,000	Amazoncom Inc 4.25% 13/03/2031	29,921	0.07
50,000	American Express Co 4.731% VRN 25/04/2029	50,563	0.11
100,000	Amgen Inc 5.25% 02/03/2033	103,491	0.24
100,000	Apple Inc 4% 10/05/2028	100,159	0.23
30,000	Applied Materials Inc 4.6% 15/01/2036	29,703	0.07
50,000	Arthur J Gallagher Co 5.15% 15/02/2035	50,619	0.12
100,000	Asian Development Bank 4.375% 14/01/2028	102,339	0.23
50,000	Att Inc 4.4% 30/04/2031	50,051	0.11
100,000	ATT Inc 5.4% 15/02/2034	103,406	0.23
120,000	Bank of America Corporation 5.468% VRN 23/01/2035	125,268	0.28
50,000	Bank of America Corporation 5.511% VRN 24/01/2036	52,263	0.12
200,000	Barclays plc 5.367% VRN 25/02/2031	206,518	0.47
50,000	BristolMyers Squibb Co 5.65% 22/02/2064	50,175	0.11
100,000	Broadcom Inc 3.469% 15/04/2034	90,471	0.20
200,000	CaixaBank S.A 4.885% VRN 03/07/2031	204,077	0.46
50,000	Canada (Govt of) 4% 18/03/2030	50,219	0.11
45,000	Canadian Government Bond 3.25 % 01/01/2036	31,445	0.07
200,000	Canadian Imperial Bank of Commerce 4.876% 14/01/2030	207,641	0.47
50,000	Capital One Financial Corporation 4.493% VRN 11/09/2031	49,748	0.11
80,000	Capital One Financial Corporation 5.817% VRN 01/02/2034	84,115	0.19
30,000	Capital One Financial Corporation 6.183% VRN 30/01/2036	31,520	0.07
100,000	Charter Communications Operating 6.1% 01/06/2029	102,910	0.23
100,000	Citigroup Inc 6.02% VRN 24/01/2036	105,739	0.24
50,000	Comcast Corporation 5.65% 01/06/2054	45,350	0.10

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
50,000	CVS Health Corporation 6.05% 01/06/2054	50,216	0.11
50,000	Dell International LLC EMC Corporation 4.35% 01/02/2030	50,228	0.11
60,000	Dell International LLC EMC Corporation 5.5% 01/04/2035	61,910	0.14
100,000	Deutsche Bank AG 4.45% VRN 15/05/2041	114,926	0.26
50,000	Elevance Health Inc 5.65% 15/06/2054	48,209	0.11
100,000	Eli Lilly Co 4.75% 12/02/2030	102,892	0.23
20,000	Eli Lilly Co 5.6% 12/02/2065	20,264	0.05
50,000	Equitable America Global Funding 4.65% 09/06/2028	50,031	0.11
70,000	European Investment Bank 3.75% 13/03/2031	69,414	0.16
80,000	Exelon Corporation 3.35% 15/03/2032	74,744	0.17
50,000	Export Development Canada 4.125% 13/02/2029	50,711	0.11
50,000	Federal National Mortgage Association 0.75% 08/10/2027	48,034	0.11
50,000	Fiserv Inc 5.35% 15/03/2031	51,126	0.12
100,000	FNMA 1.50% TBA 16/07/2041	89,138	0.20
290,000	FNMA 1.50% TBA 13/07/2056	221,654	0.50
300,000	FNMA 2.00% TBA 16/07/2041	273,242	0.62
450,000	FNMA 2.00% TBA 13/07/2056	359,167	0.81
240,000	FNMA 2.50% TBA 16/07/2041	224,370	0.51
450,000	FNMA 2.50% TBA 13/07/2056	375,955	0.85
370,000	FNMA 3.00% TBA 13/07/2056	322,666	0.73
370,000	FNMA 3.50% TBA 13/07/2056	335,792	0.76
130,000	FNMA 4.00% TBA 13/07/2056	121,470	0.27
100,000	FNMA 4.50% TBA 13/07/2056	95,811	0.22
200,000	FNMA 5.00% TBA 13/07/2056	196,470	0.44
180,000	FNMA 5.50% TBA 13/07/2056	180,551	0.41
70,000	FNMA 6.00% TBA 13/07/2056	71,504	0.16
650,000	FNMA 6.50% TBA 13/07/2056	672,178	1.52
50,000	General Motors Financial Co Inc 6.15% 15/07/2035	53,531	0.12
50,000	Gilead Sciences Inc 5.5% 15/11/2054	49,167	0.11
250,000	GNMA 2.00% TBA 20/07/2056	204,799	0.46
280,000	GNMA 2.50% TBA 20/07/2056	239,107	0.54
250,000	GNMA 3.00% TBA 20/07/2056	221,952	0.50
80,000	GNMA 3.50% TBA 20/07/2056	71,822	0.16
80,000	GNMA 4.00% TBA 20/07/2056	74,321	0.17
80,000	GNMA 4.50% TBA 20/07/2056	76,821	0.17
80,000	GNMA 5.00% TBA 20/07/2056	78,869	0.18
70,000	GNMA 5.50% TBA 20/07/2056	70,350	0.16
70,000	GNMA 6.00% TBA 20/07/2056	71,440	0.16
30,000	Goldman Sachs Group Inc 5.541% VRN 21/01/2047	29,728	0.07

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
20,000	Goldman Sachs Group Inc 5.734% VRN 28/01/2056	20,172	0.05
100,000	HCA Inc 5.45% 01/04/2031	103,505	0.23
200,000	HSBC Holdings plc 5.24% VRN 13/05/2031	203,554	0.46
50,000	Intel Corporation 5.6% 21/02/2054	47,731	0.11
60,000	InterAmerican Development Bank 4.375% 17/07/2034	61,171	0.14
50,000	International Bank for Reconstruction and Development 4.375% 27/08/2035	50,521	0.11
100,000	International Bank for Reconstruction and Development 4.625% 15/01/2032	103,859	0.23
50,000	John Deere Capital Corporation 4.25% 05/06/2028	50,071	0.11
100,000	Johnson & Johnson 4.95% 01/06/2034	103,085	0.23
100,000	Johnson Controls International plc 5.5% 19/04/2029	103,390	0.23
120,000	JPMorgan Chase & Co 5.35% VRN 01/06/2034	122,553	0.28
40,000	JPMorgan Chase Co 5.502% VRN 24/01/2036	41,853	0.10
80,000	JPMorgan Chase Co 5.581% VRN 22/04/2030	82,589	0.19
100,000	Kreditanstalt fuer Wiederaufbau 4.625% 18/03/2030	102,732	0.23
50,000	Landwirtschaftliche Rentenbank 4.625% 17/04/2029	51,026	0.12
50,000	Lowes Cos Inc 5.75% 01/07/2053	50,296	0.11
50,000	Marsh McLennan Co Inc 4.65% 15/03/2030	50,654	0.11
50,000	McDonalds Corporation 5% 17/05/2029	50,963	0.12
50,000	Merck Co Inc 4.05% 17/05/2028	50,082	0.11
100,000	MetLife Inc 4.55% 23/03/2030	101,405	0.23
50,000	Microsoft Corporation 4.5% 15/06/2047	43,700	0.10
40,000	Mitsubishi UFJ Financial Group 4.153% 07/03/2039	36,455	0.08
100,000	Morgan Stanley 5.32% VRN 19/07/2035	102,914	0.23
100,000	Morgan Stanley 6.296% VRN 18/10/2028	103,395	0.23
200,000	NatWest Markets plc 4.789% 21/03/2028	203,463	0.46
20,000	New England Power Co 5.848% 08/09/2055	20,213	0.05
50,000	Novartis Capital Corporation 5.7% 18/03/2056	51,782	0.12
50,000	NSTAR Electric Co 4.85% 01/03/2030	51,129	0.12
50,000	Oesterreichische Kontrollbank AG 4.5% 24/01/2030	51,403	0.12
60,000	Oncor Electric Delivery Co LLC 5.8% 01/04/2055	60,861	0.14
100,000	Oracle Corporation 4.9% 06/02/2033	96,885	0.22
50,000	Oracle Corporation 5.25% 03/02/2032	50,339	0.11
100,000	Pfizer Investment Enterprises Pte Ltd 4.75% 19/05/2033	99,591	0.22
40,000	PNC Financial Services Group 5.373% VRN 21/07/2036	41,363	0.09
25,000	Poland (Govt of) 4.875% 12/02/2030	25,729	0.06
150,000	Pricoa Global Funding I 4.4% 27/08/2027	152,310	0.35
100,000	Prologis LP 5% 15/03/2034	101,075	0.23

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
35,000	Province of British Columbia 4.75% 12/06/2034	35,396	0.08
100,000	Province of Ontario Canada 3.8% 29/01/2029	100,510	0.23
50,000	Province of Ontario Canada 4.7% 15/01/2030	51,721	0.12
40,000	Province of Quebec Canada 4.25% 05/09/2034	39,575	0.09
30,000	Royal Bank of Canada 4.612% VRN 03/05/2032	29,913	0.07
40,000	Salesforce Inc 5.55% 15/03/2036	40,546	0.09
40,000	SP Global Inc 3.25% 01/12/2049	27,917	0.06
50,000	Sumitomo Mitsui Financial Group 6.184% 13/07/2043	54,486	0.12
50,000	The Bank of New York Mellon Corporation 4.441% VRN 09/06/2028	50,142	0.11
50,000	The Cigna Group 5.6% 15/02/2054	49,297	0.11
100,000	The Goldman Sachs Group Inc 5.207% VRN 28/01/2031	103,280	0.23
100,000	The Home Depot Inc 4.85% 25/06/2031	101,317	0.23
80,000	The TorontoDominion Bank 4.928% 15/10/2035	79,421	0.18
100,000	The Walt Disney Co 3.8% 22/03/2030	98,744	0.22
40,000	Toyota Motor Credit Corporation 4.55% 14/05/2031	39,896	0.09
100,000	United States Treasury Notebond 3.5% 15/12/2028	98,604	0.22
170,000	United States Treasury NoteBond 3.625% 31/12/2030	166,002	0.37
100,000	UnitedHealth Group Inc 5.5% 15/07/2044	100,512	0.23
100,000	US Bancorp 5.1% VRN 23/07/2030	103,424	0.23
600,000	US Treasury Bill 0% 06/08/2026	597,830	1.35
100,000	US Treasury Bond 0.625% 31/12/2027	94,902	0.22
100,000	US Treasury Bond 0.875% 15/11/2030	86,937	0.20
50,000	US Treasury Bond 1.25% 15/05/2050	23,875	0.05
100,000	US Treasury Bond 1.5% 15/02/2030	91,653	0.21
50,000	US Treasury Bond 1.875% 15/11/2051	27,602	0.06
50,000	US Treasury Bond 2.25% 15/08/2046	33,045	0.07
100,000	US Treasury Bond 2.875% 15/05/2032	93,195	0.21
50,000	US Treasury Bond 3% 15/02/2048	37,380	0.09
50,000	US Treasury Bond 3.375% 15/09/2028	49,663	0.11
60,000	US Treasury Bond 3.375% 15/05/2033	56,925	0.13
30,000	US Treasury Bond 3.375% 15/11/2048	23,587	0.04
100,000	US Treasury Bond 3.5% 31/01/2028	100,419	0.23
100,000	US Treasury Bond 3.5% 15/10/2028	99,274	0.22
90,000	US Treasury Bond 3.5% 15/02/2033	87,047	0.20
100,000	US Treasury Bond 3.625% 15/08/2028	100,258	0.23
100,000	US Treasury Bond 3.625% 30/09/2031	98,104	0.22
100,000	US Treasury Bond 3.75% 30/06/2030	98,383	0.22
100,000	US Treasury Bond 3.75% 31/12/2030	98,133	0.22

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
100,000	US Treasury Bond 3.75% 31/08/2031	99,076	0.22
75,000	US Treasury Bond 3.75% 15/08/2041	67,729	0.15
70,000	US Treasury Bond 3.875% 15/10/2027	70,309	0.16
100,000	US Treasury Bond 3.875% 15/06/2028	99,620	0.22
50,000	US Treasury Bond 3.875% 15/07/2028	50,603	0.11
70,000	US Treasury Bond 3.875% 15/02/2043	63,038	0.14
50,000	US Treasury Bond 4% 15/11/2035	48,617	0.11
100,000	US Treasury Bond 4% 29/02/2028	101,060	0.23
90,000	US Treasury Bond 4% 31/07/2030	90,838	0.21
110,000	US Treasury Bond 4.125% 31/05/2032	109,609	0.25
100,000	US Treasury Bond 4.125% 15/11/2032	99,625	0.22
100,000	US Treasury Bond 4.25% 28/02/2029	101,620	0.23
100,000	US Treasury Bond 4.25% 30/06/2029	100,234	0.23
100,000	US Treasury Bond 4.25% 28/02/2031	101,589	0.23
30,000	US Treasury Bond 4.25% 15/05/2035	29,808	0.07
50,000	US Treasury Bond 4.25% 15/02/2054	45,417	0.10
80,000	US Treasury Bond 4.25% 15/08/2054	72,705	0.16
100,000	US Treasury Bond 4.375% 15/07/2027	102,256	0.23
100,000	US Treasury Bond 4.375% 30/11/2030	101,038	0.23
50,000	US Treasury Bond 4.375% 31/01/2032	51,231	0.12
200,000	US Treasury Bond 4.375% 15/05/2034	201,156	0.46
50,000	US Treasury Bond 4.375% 15/02/2038	50,378	0.11
50,000	US Treasury Bond 4.375% 15/08/2043	47,839	0.11
50,000	US Treasury Bond 4.5% 15/05/2038	50,297	0.11
100,000	US Treasury Bond 4.5% 15/11/2033	101,570	0.23
85,000	US Treasury Bond 4.5% 15/11/2054	79,608	0.18
30,000	US Treasury Bond 4.625% 15/05/2054	28,669	0.07
45,000	US Treasury Bond 4.625% 15/02/2055	43,547	0.10
150,000	US Treasury Bond 4.625% 15/11/2055	143,602	0.33
100,000	US Treasury Bond 4.625% 30/09/2028	102,119	0.23
100,000	US Treasury Bond 4.625% 30/04/2029	101,970	0.23
80,000	US Treasury Bond 4.75% 15/02/2041	81,430	0.19
100,000	US Treasury Bond 4.75% 15/02/2045	99,615	0.22
50,000	US Treasury Bond 4.75% 15/05/2055	48,805	0.11
80,000	US Treasury Bond 4.75% 15/08/2055	79,067	0.18
50,000	US Treasury Bond 4.875% 15/08/2045	50,542	0.11
100,000	US Treasury Bond 5% 15/05/2045	101,516	0.23
50,000	US Treasury Note 3.375% 15/08/2042	42,356	0.10
100,000	Verizon Communications Inc 4.78% 15/02/2035	98,355	0.22

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
50,000	Waste Management Inc 4.95% 03/07/2027	51,536	0.12
100,000	Wells Fargo Co 4.611% VRN 25/04/2053	84,853	0.19
50,000	Wells Fargo Co 4.97% VRN 23/04/2029	50,712	0.11
50,000	Westpac Banking Corporation 4.354% 01/07/2030	50,888	0.11
		17,509,900	39.52
	Total investment in securities at fair value – fixed income*	45,130,563	101.86
	Investment Fund (2025: 9.17%)		
3,661,000	HSBC Global Liquidity Funds plc USD ESG	4,323,146	9.76
		4,323,146	9.76
	Forward contracts** (2025: 2.27%)		
	Buy USD 14,553,233 / Sell EUR 14,283,248[1]	269,985	0.62
	Buy CHF 43,008,369 / Sell USD 42,857,627[1]	150,742	0.35
	Buy USD 3,955,475 / Sell JPY 3,866,482[9]	88,993	0.21
	Buy USD 1,970,695 / Sell CAD 1,915,321[1]	55,374	0.14
	Buy EUR 15,010,387 / Sell USD 14,957,870[5]	52,517	0.12
	Buy USD 1,205,063 / Sell AUD 1,167,368[7]	37,695	0.10
	Buy USD 729,260 / Sell CHF 706,626[1]	22,633	0.05
	Buy USD 1,978,574 / Sell GBP 1,957,693[1]	20,881	0.05
	Buy USD 685,481 / Sell KRW 666,858[9]	18,623	0.04
	Buy USD 401,169 / Sell SEK 383,389[6]	17,779	0.04
	Buy USD 191,320 / Sell NOK 179,011[6]	12,309	0.03
	Buy AUD 1,236,648 / Sell USD 1,228,740[6]	7,908	0.02
	Buy USD 316,546 / Sell DKK 310,493[5]	6,053	0.01
	Buy GBP 2,078,472 / Sell USD 2,072,523[1]	5,950	0.01
	Buy CAD 1,994,979 / Sell USD 1,989,094[6]	5,886	0.01
	Buy USD 252,386 / Sell EUR 246,953[3]	5,433	0.01
	Buy USD 113,138 / Sell NZD 107,911[6]	5,227	0.01
	Buy USD 4,009,313 / Sell JPY 4,004,852[1]	4,461	0.01
	Buy USD 249,468 / Sell CHF 245,784[1]	3,683	0.01
	Buy USD 108,614 / Sell PLN 105,085[5]	3,529	0.01
	Buy CHF 722,742 / Sell USD 719,851[2]	2,891	0.01
	Buy SEK 409,427 / Sell USD 406,611[6]	2,816	0.01
	Buy USD 197,613 / Sell SGD 194,828[1]	2,785	0.01
	Buy USD 44,919 / Sell ILS 42,290[1]	2,630	0.01
	Buy USD 119,257 / Sell CZK 117,263[1]	1,994	-
	Buy KRW 672,668 / Sell USD 671,312[3]	1,357	-

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy USD 69,948 / Sell EUR 68,598[7]	1,350	-
	Buy USD 53,037 / Sell MYR 51,738[4]	1,299	-
	Buy USD 235,176 / Sell CNY 233,971[9]	1,205	-
	Buy USD 38,534 / Sell CAD 37,362[5]	1,172	-
	Buy DKK 332,212 / Sell USD 331,051[6]	1,161	-
	Buy USD 30,919 / Sell AUD 29,790[9]	1,129	-
	Buy USD 249,623 / Sell CNY 248,561[9]	1,062	-
	Buy CHF 371,774 / Sell USD 370,717[1]	1,057	-
	Buy USD 19,749 / Sell SEK 18,805[5]	944	-
	Buy USD 15,076 / Sell NOK 14,148[1]	929	-
	Buy USD 54,640 / Sell EUR 53,735[7]	905	-
	Buy USD 64,707 / Sell EUR 64,025[1]	682	-
	Buy USD 44,480 / Sell GBP 43,799[7]	681	-
	Buy USD 35,111 / Sell JPY 34,456[10]	654	-
	Buy NZD 107,911 / Sell USD 107,264[6]	647	-
	Buy USD 30,347 / Sell EUR 29,726[7]	621	-
	Buy USD 39,419 / Sell EUR 38,872[6]	547	-
	Buy USD 30,245 / Sell EUR 29,726[3]	519	-
	Buy USD 15,000 / Sell AUD 14,549[2]	451	-
	Buy USD 11,763 / Sell CLP 11,334[1]	429	-
	Buy NOK 193,159 / Sell USD 192,758[6]	401	-
	Buy PLN 105,085 / Sell USD 104,688[7]	397	-
	Buy USD 25,003 / Sell JPY 24,612[2]	391	-
	Buy CZK 124,801 / Sell USD 124,449[1]	352	-
	Buy USD 15,489 / Sell THB 15,167[2]	322	-
	Buy USD 14,388 / Sell DKK 14,072[8]	317	-
	Buy USD 45,215 / Sell JPY 44,916[2]	298	-
	Buy USD 10,209 / Sell CHF 9,918[7]	291	-
	Buy USD 15,080 / Sell CAD 14,804[2]	276	-
	Buy USD 17,421 / Sell EUR 17,150[1]	271	-
	Buy USD 15,038 / Sell JPY 14,767[7]	271	-
	Buy USD 10,135 / Sell CAD 9,869[2]	266	-
	Buy USD 11,875 / Sell KRW 11,620[1]	255	-
	Buy USD 7,474 / Sell SEK 7,233[1]	241	-
	Buy USD 14,819 / Sell GBP 14,600[5]	220	-
	Buy USD 14,312 / Sell CAD 14,099[8]	213	-
	Buy USD 17,359 / Sell EUR 17,150[1]	210	-
	Buy SGD 204,878 / Sell USD 204,673[7]	206	-
	Buy USD 10,479 / Sell HUF 10,279[1]	200	-
	Buy USD 12,063 / Sell CHF 11,887[1]	175	-
	Buy USD 11,066 / Sell RON 10,912[7]	154	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy USD 13,065 / Sell KRW 12,911[3]	154	-
	Buy USD 18,444 / Sell EUR 18,293[5]	151	-
	Buy USD 9,362 / Sell JPY 9,229[7]	133	-
	Buy USD 51,806 / Sell MYR 51,675[4]	132	-
	Buy USD 6,317 / Sell CHF 6,198[8]	119	-
	Buy USD 9,406 / Sell GBP 9,291[2]	115	-
	Buy USD 9,399 / Sell GBP 9,291[1]	109	-
	Buy USD 7,756 / Sell DKK 7,648[6]	108	-
	Buy USD 18,360 / Sell MXN 18,256[9]	104	-
	Buy USD 10,153 / Sell SGD 10,051[1]	103	-
	Buy ILS 42,290 / Sell USD 42,188[6]	102	-
	Buy USD 15,108 / Sell CNY 15,028[9]	80	-
	Buy USD 14,678 / Sell GBP 14,600[6]	78	-
	Buy USD 12,641 / Sell EUR 12,576[3]	65	-
	Buy USD 7,600 / Sell CZK 7,538[1]	62	-
	Buy USD 3,581 / Sell CAD 3,525[7]	56	-
	Buy RON 10,912 / Sell USD 10,863[7]	49	-
	Buy CHF 13,601 / Sell USD 13,552[1]	49	-
	Buy USD 16,177 / Sell IDR 16,145[7]	32	-
	Buy HUF 10,279 / Sell USD 10,255[7]	24	-
	Buy USD 18,228 / Sell MXN 18,206[6]	21	-
	Buy CAD 220,940 / Sell USD 220,921[1]	19	-
	Buy CHF 6,961 / Sell USD 6,945[1]	15	-
	Buy IDR 16,227 / Sell USD 16,214[7]	13	-
	Buy USD 377 / Sell CHF 368[1]	9	-
	Buy CLP 11,334 / Sell USD 11,327[3]	7	-
	Buy EUR 130,511 / Sell USD 130,505[3]	5	-
	Buy USD 24,946 / Sell AUD 24,941[2]	5	-
	Buy GBP 1,390 / Sell USD 1,386[1]	4	-
	Buy USD 138 / Sell CHF 135[1]	4	-
	Buy EUR 1,163 / Sell USD 1,159[1]	4	-
	Buy KRW 11,439 / Sell USD 11,435[7]	4	-
	Buy JPY 59,838 / Sell USD 59,835[2]	3	-
	Buy AUD 15,232 / Sell USD 15,229[7]	3	-
	Buy CHF 927 / Sell USD 925[1]	3	-
	Buy USD 111 / Sell CHF 109[1]	2	-
	Buy USD 45 / Sell CHF 45[1]	1	-
	Buy USD 82 / Sell CHF 81[1]	1	-
	Buy EUR 6 / Sell USD 6[1]	-	-
	Buy EUR 6 / Sell USD 6[1]	-	-
	Buy USD 2 / Sell CHF 2[1]	-	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy USD 1 / Sell CHF 1[1]	-	-
	Buy CHF 28 / Sell USD 28[1]	-	-
	Buy USD 60 / Sell CHF 61[1]	-	-
	Buy CHF 3 / Sell USD 3[1]	-	-
	Buy GBP 9 / Sell USD 9[1]	-	-
	Buy USD 16 / Sell CHF 16[1]	-	-
	Buy CHF 5 / Sell USD 5[1]	-	-
	Buy USD 6 / Sell EUR 6[1]	-	-
	Buy USD 11 / Sell CHF 11[1]	-	-
	Buy USD 11 / Sell CHF 11[1]	-	-
	Buy USD 11 / Sell CHF 11[1]	-	-
		835,253	1.89
	Total financial assets designated at fair value through profit or loss	50,288,962	113.51
	Forward contracts** (2025: (1.80%))		
	Buy CHF 41,344,129 / Sell USD 42,660,679[1]	(1,316,550)	(2.99)
	Buy USD 42,559,666 / Sell CHF 42,709,613[1]	(149,947)	(0.35)
	Buy USD 14,977,952 / Sell EUR 15,030,459[5]	(52,508)	(0.12)
	Buy USD 1,227,972 / Sell AUD 1,235,873[6]	(7,901)	(0.02)
	Buy CHF 226,296 / Sell USD 232,929[1]	(6,633)	(0.02)
	Buy USD 1,991,658 / Sell CAD 1,997,637[6]	(5,978)	(0.01)
	Buy USD 2,072,471 / Sell GBP 2,078,426[1]	(5,955)	(0.01)
	Buy CHF 300,044 / Sell USD 305,083[1]	(5,039)	(0.01)
	Buy JPY 3,994,462 / Sell USD 3,998,891[1]	(4,429)	(0.01)
	Buy CHF 160,413 / Sell USD 164,237[1]	(3,823)	(0.01)
	Buy USD 722,439 / Sell CHF 725,353[2]	(2,914)	(0.01)
	Buy USD 407,336 / Sell SEK 410,159[6]	(2,823)	(0.01)
	Buy CHF 143,280 / Sell USD 145,926[1]	(2,646)	(0.01)
	Buy USD 671,495 / Sell KRW 673,440[3]	(1,945)	-
	Buy CHF 116,269 / Sell USD 117,961[1]	(1,692)	-
	Buy CHF 51,918 / Sell USD 53,364[1]	(1,446)	-
	Buy CHF 37,981 / Sell USD 39,338[1]	(1,357)	-
	Buy USD 331,624 / Sell DKK 332,786[6]	(1,163)	-
	Buy CHF 73,688 / Sell USD 74,763[1]	(1,075)	-
	Buy CHF 49,150 / Sell USD 50,092[1]	(943)	-
	Buy CHF 36,210 / Sell USD 36,870[1]	(660)	-
	Buy USD 107,382 / Sell NZD 108,031[6]	(649)	-
	Buy KRW 18,721 / Sell USD 19,297[7]	(576)	-
	Buy USD 129,797 / Sell EUR 130,336[2]	(539)	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy CHF 27,607 / Sell USD 28,108[1]	(501)	-
	Buy USD 192,674 / Sell NOK 193,073[6]	(399)	-
	Buy USD 104,683 / Sell PLN 105,080[7]	(397)	-
	Buy USD 124,482 / Sell CZK 124,837[1]	(355)	-
	Buy CHF 11,746 / Sell USD 12,052[1]	(306)	-
	Buy CHF 30,598 / Sell USD 30,894[1]	(296)	-
	Buy CHF 20,981 / Sell USD 21,257[1]	(276)	-
	Buy USD 28,664 / Sell CHF 28,882[1]	(218)	-
	Buy USD 205,141 / Sell SGD 205,351[7]	(210)	-
	Buy USD 29,042 / Sell GBP 29,199[7]	(158)	-
	Buy CNY 248,999 / Sell USD 249,134[9]	(135)	-
	Buy USD 42,227 / Sell ILS 42,326[6]	(99)	-
	Buy USD 19,804 / Sell CHF 19,857[1]	(53)	-
	Buy USD 10,843 / Sell RON 10,892[7]	(49)	-
	Buy MYR 51,738 / Sell USD 51,779[4]	(41)	-
	Buy USD 16,196 / Sell IDR 16,227[5]	(31)	-
	Buy USD 15,179 / Sell THB 15,207[2]	(29)	-
	Buy CHF 3,540 / Sell USD 3,563[1]	(23)	-
	Buy USD 10,241 / Sell HUF 10,263[7]	(22)	-
	Buy MXN 18,256 / Sell USD 18,278[6]	(22)	-
	Buy EUR 1,154 / Sell USD 1,175[1]	(21)	-
	Buy CHF 518 / Sell USD 533[1]	(15)	-
	Buy GBP 1,379 / Sell USD 1,393[1]	(14)	-
	Buy USD 11,331 / Sell CLP 11,340[3]	(9)	-
	Buy THB 15,167 / Sell USD 15,173[2]	(6)	-
	Buy USD 29,194 / Sell GBP 29,199[3]	(5)	-
	Buy USD 11,320 / Sell CHF 11,324[1]	(4)	-
	Buy CHF 197 / Sell USD 200[1]	(4)	-
	Buy USD 1,384 / Sell GBP 1,388[1]	(4)	-
	Buy USD 1,156 / Sell EUR 1,160[1]	(4)	-
	Buy CHF 108 / Sell USD 110[1]	(2)	-
	Buy CHF 60 / Sell USD 63[1]	(2)	-
	Buy CHF 95 / Sell USD 96[1]	(1)	-
	Buy CHF 71 / Sell USD 72[1]	(1)	-
	Buy USD 12,768 / Sell PLN 12,769[1]	(1)	-
		(1,582,904)	(3.58)
	Total financial liabilities designated at fair value through profit or loss	(1,582,904)	(3.58)

HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Total financial assets and liabilities designated at fair value profit or loss	48,706,058	109.93
	Cash and/or other net liabilities	(4,398,027)	(9.93)
	Total net assets attributable to redeemable participating shareholders	44,308,031	100.00

[1] The counterparty for the forward contracts is HSBC.
[2] The counterparty for the forward contracts is UBS.
[3] The counterparty for the forward contracts is Citi group global markets limited.
[4] The counterparty for the forward contracts is Goldman Sachs.
[5] The counterparty for the forward contracts is Credit Agricole.
[6] The counterparty for the forward contracts is BNP Paribas.
[7] The counterparty for the forward contracts is Merrill Lynch.
[8] The counterparty for the forward contracts is National Westminster Bank Plc.
[9] The counterparty for the forward contracts is JP Morgan.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	45,130,563	89.21
Investment fund	835,253	1.65
**Financial derivative instruments traded over-the-counter	4,323,146	8.55
Other current assets	299,344	0.59
Total Assets	50,588,306	100.00

HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Australian Dollar (2025: 1.38%)		
740,000	APA Infrastructure Ltd 6.772% Vrn 28/04/2056	529,572	0.00
1,000,000	Asian Development Bank 1.1% 02/03/2028	656,197	0.01
10,800,000	Australia (Govt of) 1% 21/12/2030	6,467,794	0.05
7,800,000	Australia (Govt of) 1% 21/11/2031	4,531,525	0.04
5,000,000	Australia (Govt of) 1.25% 21/05/2032	2,897,831	0.02
9,500,000	Australia (Govt of) 1.5% 21/06/2031	5,740,984	0.05
7,300,000	Australia (Govt of) 1.75% 21/11/2032	4,299,906	0.03
3,000,000	Australia (Govt of) 1.75% 21/06/2051	1,067,977	0.01
7,136,000	Australia (Govt of) 2.25% 21/05/2028	4,763,400	0.04
11,926,000	Australia (Govt of) 2.5% 21/05/2030	7,740,524	0.06
8,878,000	Australia (Govt of) 2.75% 21/11/2027	6,027,819	0.05
11,012,000	Australia (Govt of) 2.75% 21/11/2028	7,372,046	0.06
8,607,000	Australia (Govt of) 2.75% 21/11/2029	5,680,700	0.05
1,600,000	Australia (Govt of) 2.75% 21/05/2041	854,114	0.01
900,000	Australia (Govt of) 3% 21/11/2033	564,403	0.00
10,767,000	Australia (Govt of) 3.25% 21/04/2029	7,287,820	0.06
1,302,000	Australia (Govt of) 3.25% 21/06/2039	761,820	0.01
4,500,000	Australia (Govt of) 3.5% 21/12/2034	2,870,556	0.02
3,500,000	Australia (Govt of) 3.75% 21/05/2034	2,297,116	0.02
4,000,000	Australia (Govt of) 4.25% 21/06/2034	2,706,225	0.02
3,300,000	Australia (Govt of) 4.25% 21/12/2035	2,208,578	0.02
7,200,000	Australia (Govt of) 4.25% 21/03/2036	4,863,779	0.04
4,200,000	Australia (Govt of) 4.25% 21/10/2036	2,815,971	0.02
3,373,000	Australia (Govt of) 4.5% 21/04/2033	2,352,368	0.02
3,500,000	Australia (Govt of) 4.75% 21/10/2037	2,437,362	0.02
4,000,000	Australia New Zealand Bank 5.888% VRN 16/01/2034	2,871,127	0.02
3,500,000	Australian Capital Territory 4.75% 23/10/2030	2,440,307	0.02
1,743,000	BNG Bank N.V. 3.3% 17/07/2028	1,190,983	0.01
4,000,000	Commonwealth Bank of Australia 6.704% VRN 15/03/2038	2,955,210	0.02
3,000,000	CPPIB Capital Inc 3.9% 30/10/2028	2,061,253	0.02
1,000,000	CPPIB Capital Inc 5.3 % 10/03/2036	703,082	0.01
2,000,000	Emirates NBD Bank PJSC 3.05% 26/02/2030	1,280,388	0.01
3,000,000	European Investment Bank 4.2% 21/08/2028	2,091,695	0.02
3,000,000	International Bank for Reconstruction and Development 4.35% 10/01/2030	2,101,550	0.02
1,000,000	International Finance Corporation 3.15% 26/06/2029	664,627	0.00
3,000,000	International Finance Corporation 4.45% 14/05/2027	2,085,973	0.02

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Australian Dollar (continued)		
3,000,000	Kreditanstalt fuer Wiederaufbau 4.4% 12/07/2029	2,109,309	0.02
1,000,000	Landwirtschaftliche Rentenbank 3.2% 25/05/2029	668,386	0.01
1,000,000	Lendlease Finance 3.4% 27/10/2027	676,956	0.01
700,000	Lloyds Banking Group plc 5.687% VRN 06/03/2030	497,555	0.00
1,500,000	Lonsdale Finance Pty Ltd 2.1% 15/10/2027	1,003,577	0.01
4,000,000	National Australia Bank Ltd 5.4% 16/11/2028	2,816,075	0.02
3,000,000	Nederlandse Waterschapsbank N.V. 3.45% 17/07/2028	2,057,159	0.02
6,500,000	New South Wales Treasury Corporation 1.75% 20/03/2034	3,570,936	0.03
500,000	New South Wales Treasury Corporation 2% 20/03/2031	309,028	0.00
1,000,000	New South Wales Treasury Corporation 2% 08/03/2033	580,821	0.00
10,000,000	New South Wales Treasury Corporation 2.25% 07/05/2041	4,552,570	0.04
6,000,000	New South Wales Treasury Corporation 4.25% 20/02/2036	3,896,598	0.03
10,000,000	New South Wales Treasury Corporation 4.75% 20/09/2035	6,767,772	0.05
1,000,000	Omers Finance Trust 5.75% 20/05/2036	713,838	0.01
5,000,000	Queensland Treasury 1.5% 20/08/2032	2,865,961	0.02
500,000	Queensland Treasury Corporation 1.75% 21/08/2031	301,351	0.00
1,000,000	Queensland Treasury Corporation 2.25% 28/10/2050	364,249	0.00
500,000	Queensland Treasury Corporation 2.5% 06/03/2029	331,677	0.00
500,000	Queensland Treasury Corporation 2.75% 20/08/2027	342,854	0.00
500,000	Queensland Treasury Corporation 3.25% 21/08/2029	337,057	0.00
300,000	Queensland Treasury Corporation 3.5% 21/08/2030	201,451	0.00
6,000,000	Queensland Treasury Corporation 4.5% 09/03/2033	4,125,161	0.03
5,000,000	Queensland Treasury Corporation 4.75% 02/02/2034	3,468,704	0.03
2,000,000	Queensland Treasury Corporation 5.25% 21/07/2036	1,407,332	0.01
800,000	SGSP Australia Assets Pty Ltd 1.843% 15/09/2028	518,812	0.00
1,500,000	South Australian Government Finance 1.75% 24/05/2034	815,159	0.01
4,000,000	South Australian Government Finance 4.75% 24/05/2038	2,604,616	0.02
2,000,000	Telstra Group Ltd 4.9% 08/03/2028	1,405,196	0.01
4,000,000	Treasury Corporation of Victoria 1.25% 19/11/2027	2,652,665	0.02
3,000,000	Treasury Corporation of Victoria 2% 17/09/2035	1,589,570	0.01
3,500,000	Treasury Corporation of Victoria 2.25% 15/09/2033	2,030,187	0.02
1,500,000	Treasury Corporation of Victoria 2.25% 20/11/2034	833,630	0.01
2,500,000	Treasury Corporation of Victoria 2.4% 18/08/2050	954,490	0.01
500,000	Treasury Corporation of Victoria 2.5% 22/10/2029	325,635	0.00
1,492,000	Treasury Corporation of Victoria 3% 20/10/2028	1,004,161	0.01
5,000,000	Treasury Corporation of Victoria 4.75% 15/09/2036	3,339,377	0.03
5,500,000	Treasury Corporation of Victoria 5.25% 15/09/2038	3,750,950	0.03
5,000,000	Treasury Corporation of Victoria 5.5% 15/09/2039	3,453,181	0.03
2,000,000	Verizon Communications Inc 2.35% 23/03/2028	1,331,643	0.01

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Australian Dollar (continued)		
1,800,000	Western Australian Treasury Corporation 1.5% 22/10/2030	1,098,492	0.01
1,000,000	Western Australian Treasury Corporation 2.75% 24/07/2029	665,253	0.00
500,000	Western Australian Treasury Corporation 3.25% 20/07/2028	342,525	0.00
2,000,000	Western Australian Treasury Corporation 4.25% 20/07/2033	1,356,704	0.01
2,000,000	Westpac Banking Corporation 6.934% VRN 23/06/2038	1,470,254	0.01
		185,751,459	1.49
	Canadian Dollar (2025: 2.77%)		
500,000	407 International Inc 2.84% 07/03/2050	257,507	0.00
2,000,000	407 International Inc 4.81 % 03/10/2055	1,414,390	0.01
500,000	55 School Board Trust 5.9% 02/06/2033	402,491	0.00
500,000	Aeroports de Montreal 3.03% 21/04/2050	274,933	0.00
229,000	Alectra Inc 2.488% 17/05/2027	161,388	0.00
1,000,000	Allied Properties REIT 3.095% 06/02/2032	655,385	0.01
1,000,000	Alphabet Inc 3.65% 15/05/2031	714,560	0.01
1,000,000	Alphabet Inc 5 % 15/05/2056	725,853	0.01
500,000	Amazon.com Inc 3.4% 12/06/2029	354,473	0.00
1,500,000	Amazon.com Inc 3.7% 12/06/2031	1,067,195	0.01
1,000,000	Amazon.com Inc 4 % 12/06/2033	711,409	0.01
1,000,000	Amazon.com Inc 5 % 12/06/2056	714,991	0.01
4,000,000	Bank of Montreal 4.077% VRN 05/03/2035	2,880,651	0.02
3,000,000	Bank of Montreal 4.309% 01/06/2027	2,144,954	0.02
1,000,000	Bell Canada 2.2% 29/05/2028	694,475	0.01
1,000,000	Bell Canada 3% 17/03/2031	693,849	0.01
350,000	Bell Canada 3.8% 21/08/2028	252,039	0.00
3,000,000	Bell Canada 5.15% 09/02/2053	2,103,251	0.02
2,000,000	Brookfield Infrastructure Finance 5.71% 27/07/2030	1,544,245	0.01
3,000,000	Brookfield Renewable Partners 5.292% 28/10/2033	2,273,804	0.02
5,200,000	Canada (Govt of) 0.5% 01/12/2030	3,293,879	0.03
7,807,000	Canada (Govt of) 1% 01/06/2027	5,431,716	0.04
6,955,000	Canada (Govt of) 1.25% 01/06/2030	4,599,293	0.04
6,000,000	Canada (Govt of) 1.5% 01/06/2031	3,939,762	0.03
3,000,000	Canada (Govt of) 1.5% 01/12/2031	1,951,759	0.02
5,400,000	Canada (Govt of) 1.75% 01/12/2053	2,495,079	0.02
3,742,000	Canada (Govt Of) 2% 01/06/2028	2,605,371	0.02
6,748,000	Canada (Govt Of) 2% 01/12/2051	3,387,965	0.03
3,000,000	Canada (Govt of) 2.25% 01/02/2028	2,119,004	0.02
1,300,000	Canada (Govt of) 2.25% 01/12/2029	898,591	0.01
500,000	Canada (Govt of) 2.5% 01/08/2027	355,680	0.00

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
2,500,000	Canada (Govt of) 2.5% 01/11/2027	1,765,579	0.01
5,500,000	Canada (Govt of) 2.5% 01/05/2028	3,875,237	0.03
5,000,000	Canada (Govt of) 2.5% 01/12/2032	3,399,177	0.03
3,500,000	Canada (Govt of) 2.75% 01/08/2024	2,018,191	0.02
1,800,000	Canada (Govt of) 2.75% 01/09/2027	1,282,404	0.01
6,900,000	Canada (Govt of) 2.75% 01/03/2030	4,875,084	0.04
7,500,000	Canada (Govt of) 2.75% 01/09/2030	5,284,781	0.04
5,800,000	Canada (Govt of) 2.75% 01/03/2031	4,077,804	0.03
4,000,000	Canada (Govt of) 2.75% 01/06/2033	2,751,772	0.02
9,187,000	Canada (Govt of) 2.75% 01/12/2048	5,540,249	0.04
5,304,000	Canada (Govt of) 2.75% 01/12/2064	2,966,627	0.02
2,500,000	Canada (Govt of) 3% 01/09/2031	1,769,369	0.01
4,500,000	Canada (Govt of) 3% 01/03/2032	3,189,860	0.03
4,300,000	Canada (Govt of) 3% 01/06/2034	2,987,230	0.02
3,000,000	Canada (Govt of) 3.25% 01/09/2028	2,157,593	0.02
6,500,000	Canada (Govt of) 3.25% 01/12/2033	4,606,062	0.04
3,500,000	Canada (Govt of) 3.25% 01/12/2034	2,468,754	0.02
6,000,000	Canada (Govt of) 3.25% 01/06/2035	4,220,654	0.03
8,200,000	Canada (Govt of) 3.25% 01/12/2035	5,748,360	0.05
5,000,000	Canada (Govt of) 3.25% 01/06/2036	3,493,890	0.03
2,500,000	Canada (Govt of) 3.5% 01/03/2028	1,804,615	0.01
5,000,000	Canada (Govt of) 3.5% 01/09/2029	3,628,050	0.03
3,655,000	Canada (Govt of) 3.5% 01/12/2045	2,528,004	0.02
2,000,000	Canada (Govt of) 3.5% 01/12/2057	1,341,061	0.01
2,500,000	Canada (Govt of) 4% 01/03/2029	1,837,046	0.01
4,360,000	Canada (Govt of) 4% 01/06/2041	3,237,780	0.03
8,455,000	Canada (Govt of) 5% 01/06/2037	6,832,296	0.05
3,000,000	Canada (Govt of) 5.75% 01/06/2029	2,294,332	0.02
1,612,000	Canada (Govt of) 5.75% 01/06/2033	1,321,171	0.01
1,655,000	Canada (Govt of) 8% 01/06/2027	1,231,260	0.01
4,000,000	Canada Housing Trust 1.6% 15/12/2031	2,599,084	0.02
1,500,000	Canada Housing Trust 1.75% 15/06/2030	1,007,987	0.01
3,000,000	Canada Housing Trust 1.9% 15/03/2031	2,015,678	0.02
1,950,000	Canada Housing Trust 2.1% 15/09/2029	1,347,178	0.01
3,000,000	Canada Housing Trust 2.15% 15/12/2031	2,007,596	0.02
500,000	Canada Housing Trust 2.35% 15/06/2027	352,121	0.00
4,000,000	Canada Housing Trust 2.45% 15/12/2031	2,719,303	0.02
500,000	Canada Housing Trust 2.65% 15/12/2028	351,002	0.00

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
3,000,000	Canada Housing Trust 3.45% 15/03/2035	2,130,988	0.02
5,000,000	Canada Housing Trust 3.5% 15/03/2036	3,539,540	0.03
2,800,000	Canada Housing Trust 3.55% 15/09/2032	2,025,931	0.02
4,800,000	Canada Housing Trust 3.6% 15/12/2027	3,431,968	0.03
5,000,000	Canada Housing Trust 3.6% 15/09/2035	3,580,644	0.03
3,000,000	Canada Housing Trust 3.7% 15/06/2029	2,163,470	0.02
2,000,000	Canadian Imperial Bank of Commerce 4.95% 29/06/2027	1,434,479	0.01
4,000,000	Canadian Imperial Bank of Commerce 5.3% VRN 16/01/2034	3,001,167	0.02
900,000	Canadian National Railway Co 3.6% 08/02/2049	535,218	0.00
1,000,000	Choice Properties REIT 6.003% 24/06/2032	774,451	0.01
4,000,000	City of Montreal Canada 2.4% 01/12/2041	2,176,366	0.02
1,500,000	City of Ottawa Ontario 2.5% 11/05/2051	722,405	0.01
1,000,000	City of Toronto Canada 2.65% 09/11/2029	698,264	0.01
2,000,000	City of Toronto Canada 4.4% 14/12/2042	1,397,337	0.01
1,500,000	Coastal Gaslink Pipeline LP 5.187% 30/09/2034	1,149,419	0.01
5,000,000	CPPIB Capital Inc 3.95% 02/06/2032	3,652,399	0.03
850,000	CU Inc 4.085% 02/09/2044	560,793	0.00
500,000	Enbridge Gas Inc 3.65% 01/04/2050	295,962	0.00
4,000,000	Enbridge Gas Inc 5.46% 06/10/2028	2,982,785	0.02
2,000,000	Enbridge Inc 2.82 % 12/05/2031	1,368,762	0.01
3,000,000	Enbridge Inc 3.1% 21/09/2033	2,020,815	0.02
3,000,000	Federation des Caisses Desjardi 5.467% 17/11/2028	2,227,606	0.02
1,000,000	FinancementQuebec 5.25% 01/06/2034	784,572	0.01
1,600,000	Ford Credit Canada Co 4.222% 10/01/2028	1,158,841	0.01
1,000,000	Fortis Inc 2.18% 15/05/2028	695,214	0.01
400,000	Granite REIT Holdings LP 2.194% 30/08/2028	277,382	0.00
500,000	Great West Lifeco Inc 2.379% 14/05/2030	343,037	0.00
1,100,000	Greater Toronto Airports Authority 2.73% 03/04/2029	773,563	0.01
2,000,000	Greater Toronto Airports Authority 2.75% 17/10/2039	1,195,328	0.01
3,000,000	Hydro One Ltd 1.41% 15/10/2027	2,084,079	0.02
500,000	Hydro One Inc 2.71% 28/02/2050	250,727	0.00
1,000,000	Hydro One Inc 3.02% 05/04/2029	706,391	0.01
2,200,000	HydroQuebec 2% 01/09/2028	1,532,254	0.01
5,500,000	HydroQuebec 3.4% 01/09/2029	3,961,159	0.03
2,000,000	HydroQuebec 4% 15/02/2063	1,285,054	0.01
1,000,000	HydroQuebec 5% 15/02/2050	757,548	0.01
2,000,000	Inter Pipeline Ltd 5.71% 29/05/2030	1,507,860	0.01
1,500,000	InterAmerican Development Bank 0.875% 27/08/2027	1,039,384	0.01

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
1,000,000	International Bank for Reconstruction and Development 3.5% 12/01/2029	726,487	0.01
800,000	Keyera Corporation 3.934% 21/06/2028	569,465	-
606,000	Labrador-Island Link Funding Trust 3.76% 01/06/2033	437,984	-
2,000,000	Manulife Financial Corporation 2.818% VRN 13/05/2035	1,372,772	0.01
500,000	Municipal Finance Authority of British Columbia 3.05% 23/10/2028	355,405	-
810,000	Muskrat Falls 3.83% 01/06/2037	570,880	-
2,000,000	National Bank of Canada 5.279% VRN 15/02/2034	1,494,533	0.01
1,000,000	National Grid Electricity Transmission 2.301% 22/06/2029	681,505	0.01
1,000,000	Nestle Holdings Inc 2.192% 26/01/2029	694,256	0.01
2,000,000	North West Redwater Partnership 2.8% 01/06/2031	1,360,089	0.01
393,000	North West Redwater Partnership 3.65% 01/06/2035	266,427	-
295,903	Nouvelle Autoroute 30 Financement 4.115% 30/06/2042	195,430	-
1,000,000	Ontario Electricity Financial Corporation 0% 11/04/2031	599,691	0.01
2,300,000	Ontario Power Generation Inc 4.248% 18/01/2049	1,500,601	0.01
500,000	Pembina Pipeline Corporation 4.67% 28/05/2050	324,003	-
4,000,000	Pembina Pipeline Corporation 5.02% 12/01/2032	3,028,820	0.02
490,000	Province of Alberta Canada 2.55% 01/06/2027	346,103	-
480,000	Province of Alberta Canada 2.9% 20/09/2029	339,942	-
1,000,000	Province of Alberta Canada 2.95% 01/06/2052	538,518	-
996,000	Province of Alberta Canada 3.05% 01/12/2048	557,993	-
500,000	Province of Alberta Canada 3.1% 01/06/2050	280,209	-
475,000	Province of Alberta Canada 3.3% 01/12/2046	281,932	-
463,000	Province of Alberta Canada 3.45% 01/12/2043	290,365	-
241,000	Province of Alberta Canada 3.5% 01/06/2031	172,774	-
766,000	Province of Alberta Canada 3.9% 01/12/2033	555,973	-
2,000,000	Province of Alberta Canada 3.95% 01/06/2035	1,443,784	0.01
4,000,000	Province of Alberta Canada 4.45% 01/12/2054	2,791,807	0.02
2,000,000	Province of British Columbia 1.55% 18/06/2031	1,304,869	0.01
1,200,000	Province of British Columbia 2.2% 18/06/2030	818,443	0.01
1,000,000	Province of British Columbia 2.75% 18/06/2052	509,899	-
500,000	Province of British Columbia 2.95% 18/06/2050	269,006	-
471,000	Province of British Columbia 3.2% 18/06/2044	280,431	-
3,000,000	Province Of British Columbia 3.9 % 18/06/2036	2,124,960	0.02
3,000,000	Province of British Columbia 4% 18/06/2035	2,161,181	0.02
3,000,000	Province of British Columbia 4.15% 18/06/2034	2,198,260	0.02
1,500,000	Province of British Columbia 4.25% 18/12/2053	1,001,157	0.01
3,500,000	Province of Manitoba Canada 3.8% 02/06/2033	2,524,814	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
3,500,000	Province of Manitoba Canada 3.8% 05/09/2053	2,187,994	0.02
1,000,000	Province of New Brunswick Canada 2.55% 14/08/2031	688,801	0.01
1,000,000	Province of New Brunswick Canada 3.05% 14/08/2050	552,681	-
469,000	Province of New Brunswick Canada 3.55% 03/06/2043	296,132	-
1,000,000	Province of New Brunswick Canada 4.25% 14/08/2029	741,781	0.01
4,000,000	Province of Newfoundland and Lab 4.15% 02/06/2033	2,942,481	0.02
2,000,000	Province of Nova Scotia Canada 3.15% 01/12/2051	1,103,253	0.01
251,000	Province of Nova Scotia Canada 3.5% 02/06/2062	143,054	-
3,000,000	Province of Ontario Canada 1.55% 01/11/2029	2,022,292	0.02
2,500,000	Province of Ontario Canada 1.9% 02/12/2051	1,073,515	0.01
2,000,000	Province of Ontario Canada 2.05% 02/06/2030	1,357,871	0.01
1,000,000	Province of Ontario Canada 2.15% 02/06/2031	672,834	0.01
524,000	Province of Ontario Canada 2.6% 02/06/2027	370,250	-
2,000,000	Province of Ontario Canada 2.65% 02/12/2050	1,025,926	0.01
696,000	Province of Ontario Canada 2.8% 02/06/2048	375,043	-
524,000	Province of Ontario Canada 2.9% 02/06/2028	370,755	-
3,869,000	Province of Ontario Canada 2.9% 02/12/2046	2,159,117	0.02
505,000	Province of Ontario Canada 2.9% 02/06/2049	274,531	-
4,500,000	Province of Ontario Canada 3.4% 08/09/2028	3,241,045	0.03
3,329,000	Province of Ontario Canada 3.45% 02/06/2045	2,056,170	0.02
2,500,000	Province of Ontario Canada 3.6% 08/03/2028	1,805,655	0.01
3,000,000	Province of Ontario Canada 3.65% 03/02/2034	2,164,902	0.02
3,000,000	Province of Ontario Canada 3.75% 02/06/2032	2,169,849	0.02
4,400,000	Province of Ontario Canada 3.75% 02/12/2053	2,735,805	0.02
4,000,000	Province of Ontario Canada 4% 08/03/2029	2,930,556	0.02
5,500,000	Province of Ontario Canada 4.05% 02/02/2032	4,092,239	0.03
4,000,000	Province of Ontario Canada 4.15% 02/06/2034	2,943,190	0.02
2,000,000	Province of Ontario Canada 4.15% 02/12/2054	1,330,810	0.01
3,000,000	Province of Ontario Canada 4.45% 02/12/2056	2,101,897	0.02
1,000,000	Province of Ontario Canada 4.6% 02/06/2039	743,776	0.01
4,000,000	Province of Ontario Canada 4.6% 02/12/2055	2,869,934	0.02
2,000,000	Province of Quebec Canada 1.5% 01/09/2031	1,301,544	0.01
4,000,000	Province of Quebec Canada 1.9% 01/09/2030	2,704,014	0.02
2,000,000	Province of Quebec Canada 2.85% 01/12/2053	1,031,896	0.01
1,500,000	Province of Quebec Canada 3.25% 01/09/2032	1,061,668	0.01
447,000	Province of Quebec Canada 3.5% 01/12/2048	267,758	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
7,000,000	Province of Quebec Canada 3.6% 01/09/2033	5,025,514	0.04
3,000,000	Province of Quebec Canada 4% 01/09/2035	2,183,075	0.02
4,000,000	Province Of Quebec Canada 4.2% 01/12/2057	2,652,707	0.02
3,500,000	Province of Quebec Canada 4.4% 01/12/2055	2,400,597	0.02
2,000,000	Province of Quebec Canada 4.45% 01/09/2034	1,511,789	0.01
300,000	Province of Quebec Canada 6.25% 01/06/2032	244,711	-
3,000,000	Province of Saskatchewan Canada 2.15% 02/06/2031	2,019,437	0.02
1,600,000	Province of Saskatchewan Canada 3.1% 02/06/2050	897,695	0.01
1,000,000	Province of Saskatchewan Canada 3.9% 02/06/2033	727,749	0.01
2,000,000	PSP Capital Inc 4.15% 01/06/2033	1,473,714	0.01
704,000	Quebec (Govt of) 3.5% 01/12/2045	432,061	-
500,000	Regional Municipality of Peel Ontario 2.5% 16/06/2051	239,153	-
1,000,000	Regional Municipality of York 2.65% 18/04/2029	701,262	0.01
300,000	Rogers Communications Inc 3.25% 01/05/2029	211,136	-
2,000,000	Rogers Communications Inc 5.25% 15/04/2052	1,416,395	0.01
4,000,000	Royal Bank of Canada 4.214% VRN 03/07/2035	2,914,438	0.02
2,000,000	South Coast British Columbia Transportation 1.6% 03/07/2030	1,338,874	0.01
1,000,000	Sun Life Financial Inc 4.78% VRN 10/08/2034	741,698	0.01
500,000	TELUS Corporation 2.35% 27/01/2028	351,760	-
3,000,000	TELUS Corporation 5.75% 08/09/2033	2,344,958	0.02
4,000,000	The Bank of Nova Scotia 4.95% VRN 01/08/2034	2,977,088	0.02
3,000,000	Toronto Dominion Bank 1.888% 08/03/2028	2,091,270	0.02
4,000,000	Toronto Dominion Bank 4.68% 08/01/2029	2,970,976	0.02
1,000,000	Toyota Credit Canada Inc 4.33% 24/01/2028	730,077	0.01
178,000	Transcanada Pipe Lines Ltd 4.18% 03/07/2048	111,244	-
1,630,000	Transcanada Pipe Lines Ltd 4.34% 15/10/2049	1,020,921	0.01
1,000,000	Verizon Communications Inc 2.375% 22/03/2028	698,539	0.01
1,000,000	VW Credit Canada Inc 5.86% 15/11/2027	734,260	0.01
200,000	Westcoast Energy Inc 7.15% 20/03/2031	161,730	-
		350,483,960	2.82
	Chilean Peso (2025: 0.07%)		
2,000,000,000	Bonos de la Tesoreria de la Republica 5.8% 01/10/2029	2,262,248	0.02
1,400,000,000	Bonos de la Tesoreria de la Republica 6% 01/04/2033	1,594,221	0.01
2,000,000,000	Bonos de la Tesoreria de la Republica 6.2% 01/10/2040	2,336,457	0.02
2,000,000,000	Bonos de la Tesoreria de la Republica 7% 01/05/2034	2,420,826	0.02
		8,613,752	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (2025:10.06%)		
33,000,000	Agricultural Development Bank of China 1.59% 15/04/2028	4,896,395	0.04
100,000,000	Agricultural Development Bank of China 1.59% 13/05/2030	14,816,334	0.12
20,000,000	Agricultural Development Bank of China 1.61% 07/08/2028	3,002,570	0.02
68,000,000	Agricultural Development Bank of China 1.66% 09/01/2035	10,014,648	0.08
20,000,000	Agricultural Development Bank of China 1.82 % 07/08/2035	3,003,542	0.02
30,000,000	Agricultural Development Bank of China 2.22% 09/04/2029	4,537,721	0.04
30,000,000	Agricultural Development Bank of China 2.3% 04/07/2034	4,706,912	0.04
65,000,000	Agricultural Development Bank of China 2.47% 02/04/2034	10,160,352	0.08
25,000,000	Agricultural Development Bank of China 2.5% 24/08/2027	3,809,983	0.03
80,000,000	Agricultural Development Bank of China 2.57% 13/09/2028	12,327,178	0.10
25,000,000	Agricultural Development Bank of China 2.63% 07/06/2028	3,775,961	0.03
40,000,000	Agricultural Development Bank of China 2.83% 16/06/2033	6,351,419	0.05
40,000,000	Agricultural Development Bank of China 2.85% 20/10/2033	6,478,913	0.05
60,000,000	Agricultural Development Bank of China 2.9% 08/03/2028	9,142,520	0.07
90,000,000	Agricultural Development Bank of China 2.96% 17/04/2030	14,050,360	0.11
30,000,000	Agricultural Development Bank of China 2.97% 14/10/2032	4,864,809	0.04
80,000,000	Agricultural Development Bank of China 3.06% 06/06/2032	12,770,379	0.10
30,000,000	Agricultural Development Bank of China 3.1% 27/02/2033	4,868,901	0.04
40,000,000	Agricultural Development Bank of China 3.19% 12/08/2028	6,278,058	0.05
44,000,000	Agricultural Development Bank of China 3.3% 05/11/2031	7,194,789	0.06
15,000,000	Agricultural Development Bank of China 3.52% 24/05/2031	2,422,453	0.02
70,000,000	Agricultural Development Bank of China 3.74% 12/07/2029	11,386,269	0.09
5,000,000	Agricultural Development Bank of China 3.95% 26/02/2036	886,537	0.01
35,000,000	Agricultural Development Bank of China 4.65% 11/05/2028	5,496,362	0.04
107,000,000	China (Govt of) 1.29% 15/03/2028	15,844,304	0.13
100,000,000	China (Govt of) 1.32% 25/02/2029	14,833,956	0.12
100,000,000	China (Govt of) 1.36% 15/12/2027	14,876,392	0.12
55,000,000	China (Govt of) 1.4% 25/11/2028	8,199,219	0.07
120,000,000	China (Govt of) 1.43% 25/01/2030	17,844,535	0.14
50,000,000	China (Govt of) 1.44% 15/09/2027	7,475,294	0.06
80,000,000	China (Govt of) 1.45% 25/02/2028	11,900,478	0.10
102,000,000	China (Govt of) 1.46% 25/05/2028	15,119,638	0.12
110,000,000	China (Govt of) 1.5% 15/04/2031	16,320,190	0.13
100,000,000	China (Govt of) 1.55% 25/07/2030	15,069,846	0.12
105,000,000	China (Govt of) 1.61% 15/02/2035	15,500,912	0.12
25,000,000	China (Govt of) 1.63% 25/10/2030	3,759,764	0.03
20,000,000	China (Govt of) 1.66% 25/03/2033	2,982,560	0.02
80,000,000	China (Govt of) 1.67% 25/05/2035	11,806,481	0.09
20,000,000	China (Govt of) 1.72% 15/05/2028	2,952,176	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
135,000,000	China (Govt of) 1.75% 25/02/2036	20,053,628	0.16
48,000,000	China (Govt of) 1.78% 15/09/2032	7,283,185	0.06
43,000,000	China (Govt of) 1.78% 15/11/2035	6,379,310	0.05
50,000,000	China (Govt of) 1.79% 25/03/2032	7,525,912	0.06
175,000,000	China (Govt of) 1.83% 25/08/2035	26,187,200	0.21
32,000,000	China (Govt of) 1.85% 24/07/2029	4,855,318	0.04
62,000,000	China (Govt of) 1.87% 15/09/2031	9,469,746	0.08
35,000,000	China (Govt of) 1.91% 15/07/2029	5,347,452	0.04
120,000,000	China (Govt of) 1.92% 15/01/2055	16,600,415	0.13
50,000,000	China (Govt of) 2.12% 25/06/2031	7,614,659	0.06
100,000,000	China (Govt of) 2.27% 25-05-2034	15,502,773	0.12
100,000,000	China (Govt of) 2.28% 25/03/2031	15,414,435	0.12
100,000,000	China (Govt of) 2.35% 25/02/2034	15,669,782	0.13
50,000,000	China (Govt of) 2.37% 15/01/2029	7,657,986	0.06
45,000,000	China (Govt of) 2.38% 15/01/2056	6,862,597	0.06
50,000,000	China (Govt of) 2.4% 15/07/2028	7,718,313	0.06
60,000,000	China (Govt of) 2.44% 15/10/2027	9,148,768	0.07
136,000,000	China (Govt of) 2.5% 25/07/2027	20,816,519	0.17
250,000,000	China (Govt of) 2.52% 25/05/2028	37,710,943	0.30
60,000,000	China (Govt of) 2.52% 25/08/2033	9,501,196	0.08
50,000,000	China (Govt of) 2.54% 25/12/2030	7,831,911	0.06
157,000,000	China (Govt of) 2.55% 15/10/2028	24,257,378	0.19
80,000,000	China (Govt of) 2.6% 15/09/2030	12,617,157	0.10
80,000,000	China (Govt of) 2.6% 01/09/2032	12,655,273	0.10
70,000,000	China (Govt of) 2.62% 15/04/2028	10,645,724	0.09
25,000,000	China (Govt of) 2.62% 25/09/2029	3,913,606	0.03
70,000,000	China (Govt of) 2.62% 25/06/2030	10,823,794	0.09
100,000,000	China (Govt of) 2.64% 15/01/2028	15,258,705	0.12
85,000,000	China (Govt of) 2.67% 25/05/2033	13,492,266	0.11
65,000,000	China (Govt of) 2.67% 25/11/2033	10,350,875	0.08
30,000,000	China (Govt of) 2.68% 13/09/2029	4,684,236	0.04
5,000,000	China (Govt of) 2.68% 21/05/2030	776,363	0.01
20,000,000	China (Govt of) 2.69% 15/08/2032	3,183,093	0.03
74,000,000	China (Govt of) 2.75% 15/06/2029	11,398,330	0.09
65,000,000	China (Govt of) 2.76% 15/05/2032	10,301,211	0.08
20,000,000	China (Govt of) 2.77% 24/10/2032	3,202,700	0.03
60,000,000	China (Govt of) 2.79% 15/12/2029	9,426,358	0.08
45,000,000	China (Govt of) 2.8% 24/03/2029	6,967,365	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
180,000,000	China (Govt of) 2.8% 25/03/2030	28,185,116	0.23
84,000,000	China (Govt of) 2.8% 15/11/2032	13,403,850	0.11
100,000,000	China (Govt of) 2.82% 22/05/2033	15,895,075	0.13
55,000,000	China (Govt of) 2.85% 04/06/2027	8,262,484	0.07
47,000,000	China (Govt of) 2.88% 25/02/2033	7,608,371	0.06
35,000,000	China (Govt of) 2.89% 18/11/2031	5,570,445	0.04
100,000,000	China (Govt of) 2.91% 14/10/2028	15,641,446	0.13
70,000,000	China (Govt of) 3% 17/01/2032	11,221,964	0.09
89,000,000	China (Govt of) 3% 15/10/2053	15,265,061	0.12
20,000,000	China (Govt of) 3.01% 13/05/2028	3,067,091	0.02
30,000,000	China (Govt of) 3.02% 27/05/2031	4,783,652	0.04
40,000,000	China (Govt of) 3.02% 06/03/2033	6,461,073	0.05
20,000,000	China (Govt of) 3.12% 25/10/2052	3,475,934	0.03
40,000,000	China (Govt of) 3.19% 15/04/2053	7,035,090	0.06
70,000,000	China (Govt of) 3.27% 19/11/2030	11,249,517	0.09
30,000,000	China (Govt of) 3.29% 23/05/2029	4,715,576	0.04
55,000,000	China (Govt of) 3.32% 15/04/2052	9,863,030	0.08
68,000,000	China (Govt of) 3.39% 16/03/2050	12,200,276	0.10
36,000,000	China (Govt of) 3.4% 15/07/2072	6,983,477	0.06
10,000,000	China (Govt of) 3.52% 25/04/2046	1,803,347	0.01
72,000,000	China (Govt of) 3.72% 12/04/2051	13,634,533	0.11
25,000,000	China (Govt of) 3.73% 25/05/2070	5,094,819	0.04
28,000,000	China (Govt of) 3.76% 22/03/2071	5,821,233	0.05
69,000,000	China (Govt of) 3.81% 14/09/2050	13,225,098	0.11
65,000,000	China (Govt of) 3.86% 22/07/2049	12,518,835	0.10
10,000,000	China (Govt of) 4% 24/06/2069	2,141,508	0.02
10,000,000	China (Govt of) 4.28% 23/10/2047	2,010,937	0.02
70,000,000	China Development Bank 1.27% 06/01/2030	10,307,462	0.08
44,000,000	China Development Bank 1.54% 13/06/2030	6,499,756	0.05
35,000,000	China Development Bank 1.57% 03/01/2035	5,122,536	0.04
102,000,000	China Development Bank 1.65% 18/06/2035	14,888,350	0.12
70,000,000	China Development Bank 1.8% 02/04/2035	10,389,899	0.08
30,000,000	China Development Bank 2.26% 19/07/2034	4,690,687	0.04
20,000,000	China Development Bank 2.3% 22/02/2029	3,038,505	0.02
40,000,000	China Development Bank 2.35% 06/05/2034	6,190,270	0.05
100,000,000	China Development Bank 2.63% 08/01/2034	15,887,271	0.13
123,000,000	China Development Bank 2.69% 16/06/2027	18,383,506	0.15
197,000,000	China Development Bank 2.73% 11/01/2028	29,995,660	0.24
40,000,000	China Development Bank 2.96% 18/07/2032	6,513,757	0.05

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
55,000,000	China Development Bank 2.98% 22/04/2032	8,763,449	0.07
20,000,000	China Development Bank 3.03% 24/07/2043	3,424,058	0.03
50,000,000	China Development Bank 3.09% 18/06/2030	7,823,085	0.06
20,000,000	China Development Bank 3.12% 13/09/2031	3,247,144	0.03
45,000,000	China Development Bank 3.41% 07/06/2031	7,228,669	0.06
35,000,000	China Development Bank 3.45% 20/09/2029	5,619,180	0.05
20,000,000	China Development Bank 3.49% 08/11/2041	3,577,300	0.03
40,000,000	China Development Bank 3.65% 21/05/2029	6,285,657	0.05
40,000,000	China Development Bank 3.66% 01/03/2031	6,524,475	0.05
40,000,000	China Development Bank 3.7% 20/10/2030	6,577,885	0.05
20,000,000	China Development Bank 3.9% 03/08/2040	3,762,657	0.03
50,000,000	China Development Bank 4.01% 09/01/2037	9,081,200	0.07
20,000,000	China Development Bank 4.04% 06/07/2028	3,218,258	0.03
45,000,000	Export Import Bank of China 1.86% 08/11/2029	6,793,722	0.05
40,000,000	Export Import Bank of China 2.44% 12/04/2034	6,233,645	0.05
80,000,000	Export Import Bank of China 2.82% 17/06/2027	11,970,930	0.10
40,000,000	Export Import Bank of China 2.85% 07/07/2033	6,520,169	0.05
60,000,000	Export Import Bank of China 2.87% 06/02/2028	9,149,416	0.07
20,000,000	Export Import Bank of China 2.9% 19/08/2032	3,238,556	0.03
50,000,000	Export Import Bank of China 3.1% 13/02/2033	8,118,994	0.07
60,000,000	Export Import Bank of China 3.18% 11/03/2032	9,678,281	0.08
30,000,000	Export Import Bank of China 3.23% 23/03/2030	4,734,171	0.04
34,000,000	Export Import Bank of China 3.38% 16/07/2031	5,609,302	0.04
47,000,000	Export Import Bank of China 3.86% 20/05/2029	7,429,700	0.06
		1,304,491,992	10.48
	Czech Koruna (2025: 0.16)		
18,600,000	Czech (Govt of) 0.95% 15/05/2030	782,784	0.01
60,000,000	Czech (Govt of) 1.2% 13/03/2031	2,498,314	0.02
45,000,000	Czech (Govt of) 1.75% 23/06/2032	1,852,970	0.01
50,000,000	Czech (Govt of) 1.95% 30/07/2037	1,852,452	0.02
20,000,000	Czech (Govt of) 3% 03/03/2033	880,140	0.01
20,000,000	Czech (Govt of) 3.6% 03/06/2036	873,281	0.01
63,000,000	Czech (Govt of) 4.25% 24/10/2034	3,006,778	0.02
60,000,000	Czech (Govt of) 5.5% 12/12/2028	3,014,991	0.02
70,000,000	Czech (Govt of) 5.75% 29/03/2029	3,492,815	0.03
35,000,000	Czech (Govt of) 6.2% 16/06/2031	1,807,005	0.01
		20,061,530	0.16
	Danish Krone (2025: 0.20%)		
12,000,000	Denmark (Govt of) 0% 15/11/2031 (BMDVX37)	1,614,346	0.01

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	Fixed Income (continued)		
	Danish Krone (2025: 0.20%)		
12,000,000	Denmark (Govt of) 0% 15/11/2031 (BN4NBB3)	1,613,362	0.01
14,000,000	Denmark (Govt of) 0.25% 15/11/2052	1,070,107	0.01
12,940,000	Denmark (Govt of) 0.5% 15/11/2027	1,939,586	0.02
4,010,000	Denmark (Govt of) 0.5% 15/11/2029	579,264	0.01
20,000,000	Denmark (Govt of) 2.25% 15/11/2033 (BMWWVP9)	3,035,293	0.02
8,000,000	Denmark (Govt of) 2.25% 15/11/2033 (BR2QGL7)	1,214,567	0.01
9,482,000	Denmark (Govt of) 4.5% 15/11/2039	1,747,283	0.01
15,000,000	DLR Kredit A/S 1% 01/04/2028	2,243,491	0.02
16,300,000	DLR Kredit A/S 1 % 01/04/2031	2,304,303	0.02
10,000,000	Nordea Kredit Realkreditaktieselska 1% 01/10/2028	1,491,432	0.01
10,000,000	Nykredit Realkredit A/S 1% 01/07/2028	1,500,880	0.01
14,000,000	Nykredit Realkredit A/S 1% 01/07/2029	2,066,712	0.02
16,000,000	Nykredit Realkredit A/S 1% 01/07/2030	2,321,100	0.02
		24,741,726	0.20
	Euro (2025: 23.26%)		
400,000	A1 Towers Holding GmbH 5.25% 13/07/2028	496,521	-
1,000,000	A2A S.p.A. 4.375% 03/02/2034	1,219,557	0.01
2,000,000	Aareal Bank AG 1.375% 01/02/2029	2,213,900	0.02
500,000	ABB Finance BV 3.375% 16/01/2031	586,148	-
100,000	AbbVie Inc 2.125% 01/06/2029	112,127	-
1,000,000	Abertis Infraestructuras S.A. 4.125% 07/08/2029	1,212,041	0.01
1,400,000	ABN AMRO Bank N.V. 1% 13/04/2031	1,470,887	0.01
1,000,000	ABN AMRO Bank N.V. 1.375% 12/01/2037	957,143	0.01
2,000,000	ABN AMRO Bank N.V. 2.5 % 02/10/2029	2,307,485	0.02
1,300,000	Accor S.A. 3.5% 04-03-2033	1,464,982	0.01
1,000,000	Achmea Bank N.V. 3% 31/01/2030	1,161,626	0.01
157,000	Achmea BV 5.625% VRN 02/11/2044	203,311	-
2,000,000	Action Logement Services 0.75% 19/07/2041	1,436,616	0.01
1,000,000	Action Logement Services 1.375% 13/04/2032	1,031,137	0.01
233,000	Adecco International Financial SE 0.5% 21/09/2031	230,633	-
300,000	Adidas AG 0% 05/10/2028	322,477	-
308,000	Aeroporti di Roma S.p.A. 1.75% 30/07/2031	328,610	-
855,000	Aeroporti di Roma S.p.A. 3.625% 15/06/2032	976,921	0.01
774,000	Aeroporti di Roma S.p.A. 3.625% 17/02/2034	881,993	0.01
1,500,000	Aeroports de Paris 2.75% 02/04/2030	1,702,068	0.01
900,000	Aeroports de Paris S.A. 3.375% 16/05/2031	1,035,030	0.01
2,000,000	African Development Bank 2.25% 14/09/2029	2,291,721	0.02
1,167,000	AGCO International Holdings B.V. 0.8% 06/10/2028	1,269,293	0.01
2,000,000	Agence Francaise de Developpement 0% 28/10/2027	2,204,393	0.02

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	Fixed Income (continued)		
	Euro (continued)		
2,000,000	Agence Francaise de Developpement 0.125% 29/09/2031	1,946,220	0.02
400,000	Agence Francaise de Developpement 0.5% 25/05/2030	414,306	-
2,000,000	Agence Francaise de Developpement 1.125% 02/03/2037	1,757,103	0.01
300,000	Agence Francaise de Developpement 1.5% 31/10/2034	294,835	-
354,000	AIB Group plc 4.625% VRN 20/05/2035	418,780	-
650,000	Air Lease Corporation 3.7% 15/04/2030	749,387	0.01
800,000	Air Liquide Finance S.A. 3.5% 05/11/2037	918,623	0.01
200,000	Air Products and Chemicals Inc 0.5% 05/05/2028	218,854	-
100,000	Air Products and Chemicals Inc 0.8% 05/05/2032	98,839	-
120,000	Airbus SE 2.375% 07/04/2032	132,079	-
391,000	Akelius Residential Property Finance 1.125% 11/01/2029	423,765	-
1,000,000	Aker BP ASA 1.125% 12/05/2029	1,076,808	0.01
100,000	Akzo Nobel N.V. 1.5% 28/03/2028	111,544	-
200,000	Akzo Nobel N.V. 3.625% 16/06/2029	230,453	-
520,000	Alfa Laval Treasury International 1.375% 18/02/2029	572,077	-
550,000	Alfa Laval Treasury International 3.125% 18/09/2031	636,397	0.01
258,000	Alimentation CoucheTard Inc 3.647% 12/05/2031	300,423	-
950,000	Alimentation CoucheTard Inc 3.901 % 21/04/2033	1,106,224	0.01
184,000	Alimentation CoucheTard Inc 4.011% 12/02/2036	214,288	-
500,000	Allianz Finance II BV 3.25% 04/12/2029	589,051	-
1,500,000	Allianz SE 4.252% VRN 05/07/2052	1,821,859	0.01
800,000	Allianz SE 4.851% VRN 26/07/2054	1,004,806	0.01
1,029,000	Alpha Bank S.A. 3.75% VRN 06/05/2032	1,189,368	0.01
242,000	Alphabet Inc 2.5% 06/05/2029	274,527	-
1,500,000	Alphabet Inc 3.2% 11/05/2030	1,730,992	0.01
1,500,000	Alphabet Inc 3.45% 11/05/2032	1,737,428	0.01
1,000,000	Alphabet Inc 4.1% 11/05/2039	1,170,665	0.01
1,000,000	Alphabet Inc 4.5 % 11-May-2045	1,174,363	0.01
1,000,000	Alphabet Inc 4.8% 11/05/2063	1,171,697	0.01
200,000	Alstom S.A. 0% 11/01/2029	210,558	-
500,000	Amazon.com Inc 3.1% 16/03/2030	577,409	-
500,000	Amazon.com Inc 3.35% 16/03/2032	577,631	-
500,000	Amazon.com Inc 3.7% 16/03/2035	581,687	-
500,000	Amazon.com Inc 4.05% 16/03/2039	583,246	-
500,000	Amazon.com Inc 4.85% 16/03/2064	592,399	-
583,000	Amcor UK Finance plc 3.75% 20/02/2033	670,022	0.01
500,000	American Honda Finance Corporation 3.3% 21/03/2029	577,724	-
990,000	American Honda Finance Corporation 3.95% 19/03/2032	1,150,222	0.01
300,000	American Tower Corporation 1.25% 21/05/2033	294,732	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
471,000	American Tower Corporation 3.9% 16/05/2030	552,694	-
450,000	American Tower Corporation 4% 01/09/2033	526,280	-
1,933,000	Amphenol Corporation 3.125% 16/06/2032	2,176,676	0.02
1,000,000	Amprion GMBH 2.75% 30/09/2029	1,151,232	0.01
500,000	Amprion GMBH 3.162% 15/01/2031	574,994	-
400,000	Amprion GMBH 4% 30/09/2040	458,268	-
100,000	Amprion GMBH 4.25 % VRN 28/04/2056	115,366	-
800,000	Amprion GMBH 4.58% 15/01/2046	940,068	0.01
100,000	Amprion GMBH 4.75% VRN 28/04/2056	116,531	-
652,000	Anglo American Capital plc 3.75% 15/06/2029	757,771	0.01
1,000,000	Anglo American Capital plc 5% 15/03/2031	1,231,691	0.01
1,000,000	Anheuser Busch InBev SANV 3.375% 19/05/2033	1,144,751	0.01
500,000	Anheuser Busch InBev SANV 3.45% 22/09/2031	594,088	-
200,000	Anheuser Busch InBev SANV 3.7% 02/04/2040	223,004	-
1,000,000	Anheuser Busch InBev SANV 3.75% 22/03/2037	1,153,115	0.01
824,000	Anheuser Busch InBev SANV 3.95% 22/03/2044	912,529	0.01
600,000	AP Moller Maersk AS 4.125% 05/03/2036	712,151	0.01
1,900,000	APRR S.A. 2.875% 14/01/2031	2,167,775	0.02
500,000	APT Pipelines Ltd 0.75% 15/03/2029	536,616	-
220,000	Aptiv plc 1.6% 15/09/2028	246,452	-
300,000	ArcelorMittal S.A. 3.125% 13/12/2028	348,866	-
682,000	ArcelorMittal S.A. 3.5% 13/12/2031	795,015	0.01
1,000,000	Arkea Home Loans S.A. 0.01% 04/10/2030	1,006,999	0.01
900,000	Arkema S.A. 3.5% 09/09/2033	1,041,190	0.01
500,000	Arkema S.A. 4.25% 20/05/2030	592,441	-
1,400,000	Aroundtown S.A. 3.25% 02/01/2031	1,576,150	0.01
134,000	Asahi Group Holdings Ltd 0.541% 23/10/2028	145,035	-
1,000,000	Asian Development Bank 0.025% 31/01/2030	1,039,377	0.01
250,000	ASML Holding N.V. 1.625% 28/05/2027	283,341	-
392,000	ASR Nederland 7% VRN 07/12/2043	543,914	-
308,000	ASR Nederland NV 3.625% 12/12/2028	363,347	-
500,000	Assicurazioni Generali S.p.A. 5.8% 06/07/2032	662,372	0.01
1,000,000	Astrazeneca Finance LLC 3.121% 05/08/2030	1,177,112	0.01
1,000,000	Astrazeneca Finance LLC 3.278% 05/08/2033	1,172,707	0.01
665,000	AT & T Inc 2.05% 19/05/2032	703,670	0.01
950,000	AT & T Inc 3.55% 17/12/2032	1,105,750	0.01
2,000,000	AT & T Inc 4.05% 01/06/2037	2,305,216	0.02
700,000	Athene Global Funding 3.41% 25/02/2030	801,977	0.01
854,000	Athene Global Funding 3.716% 22/08/2032	990,675	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,500,000	Austria (Govt of) 0% 20/10/2028	1,616,893	0.01
4,000,000	Austria (Govt of) 0% 20/02/2030	4,157,026	0.03
2,500,000	Austria (Govt of) 0% 20/02/2031	2,523,216	0.02
1,400,000	Austria (Govt of) 0% 20/10/2040	986,647	0.01
3,000,000	Austria (Govt of) 0.25% 20/10/2036	2,566,630	0.02
4,500,000	Austria (Govt of) 0.5% 20/02/2029	4,879,545	0.04
1,344,000	Austria (Govt of) 0.75% 20/02/2028	1,496,663	0.01
1,000,000	Austria (Govt of) 0.75% 20/03/2051	608,577	0.01
3,000,000	Austria (Govt of) 0.9% 20/2/2032	3,103,109	0.03
1,200,000	Austria (Govt of) 1.5% 20/02/2047	961,625	0.01
4,150,000	Austria (Govt of) 1.5% 02/11/2086	2,318,238	0.02
2,500,000	Austria (Govt of) 1.85% 23/05/2049	2,085,982	0.02
1,628,000	Austria (Govt of) 2.1% 20/09/2117	1,134,389	0.01
760,000	Austria (Govt of) 2.4% 23/05/2034	836,074	0.01
3,000,000	Austria (Govt of) 2.9% 20/02/2033	3,467,265	0.03
4,000,000	Austria (Govt of) 2.9% 20/02/2034	4,600,943	0.04
3,000,000	Austria (Govt of) 2.95% 20/02/2035	3,441,937	0.03
3,500,000	Austria (Govt of) 3.15% 20/06/2044	3,806,296	0.03
1,500,000	Austria (Govt of) 3.15% 20/10/2053	1,595,100	0.01
500,000	Austria (Govt of) 3.8% 26/01/2062	588,934	-
1,621,000	Austria (Govt of) 4.15% 15/03/2037	2,036,477	0.02
3,000,000	Austria (Govt of) 6.25% 15/07/2027	3,765,165	0.03
769,000	Autonomous Community of Andalus 1.875% 31/10/2028	872,797	0.01
1,000,000	Autonomous Community of Madrid 0.419% 30/04/2030	1,046,254	0.01
377,000	Autonomous Community of Madrid 1.773% 30/04/2028	425,484	-
1,000,000	Autoroutes du Sud de la France S 2.75% 02/09/2032	1,124,330	0.01
2,000,000	Autostrade per lItalia S.p.A. 1.625% 25/01/2028	2,252,719	0.02
195,000	Avery Dennison Corporation 4% 11/09/2035	230,615	-
1,000,000	Avinor AS 3.5% 29/05/2034	1,144,741	0.01
500,000	Avinor AS 3.75% 16/06/2036	577,720	-
1,041,000	Aviva Plc 4.75% VRN 28/11/2057	1,222,908	0.01
857,000	AXA S.A. 4.125% VRN 24/07/2056	999,238	0.01
467,000	AXA S.A. 4.375% VRN 24/07/2055	564,610	-
800,000	AXA S.A. 4.375 % VRN 29/05/2056	925,847	0.01
250,000	AXA S.A. 5.5% VRN 11/07/2043	326,266	-
800,000	Ayvens S.A. 3% 18/04/2030	910,067	0.01
300,000	Ayvens S.A. 3.375 % 16-Apr-2029	347,143	-
700,000	Ayvens S.A. 3.5% 23/06/2032	803,033	0.01
900,000	Banco Bilbao Vizcaya Argentaria 3.375% 30/06/2031	1,027,513	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,000,000	Banco Bilbao Vizcaya Argentaria 3.625% 07/06/2030	1,166,938	0.01
600,000	Banco Bilbao Vizcaya Argentaria 4.875% VRN 08/02/2036	729,120	0.01
900,000	Banco de Sabadell S.A. 3.375% VRN 10/03/2032	1,036,717	0.01
1,000,000	Banco de Sabadell S.A. 3.375% 18/02/2033	1,146,513	0.01
1,000,000	Banco Santander S.A. 0.1% 27/02/2032	973,941	0.01
500,000	Banco Santander S.A. 0.2% 11/02/2028	548,180	-
500,000	Banco Santander S.A. 2.125% 08/02/2028	567,217	-
700,000	Banco Santander S.A. 3% 12/01/2030	808,270	0.01
2,000,000	Banco Santander S.A. 3.25% 14/02/2028	2,333,166	0.02
3,000,000	Banco Santander S.A. 3.5% VRN 09/01/2030	3,517,473	0.03
700,000	Banco Santander S.A. 3.75% 12/01/2036	820,006	0.01
500,000	Banco Santander S.A. 4.25 % VRN 22/04/2038	583,525	-
1,800,000	Banco Santander Totta S.A. 2.625% 19/02/2030	2,057,172	0.02
650,000	Bank 0f Ireland Group Plc 4% VRN 12/01/2038	756,209	0.01
1,000,000	Bank Gospodarstwa Krajowego 0.5% 08/07/2031	1,004,102	0.01
2,000,000	Bank Gospodarstwa Krajowego 4.375% 13/03/2039	2,361,018	0.02
2,000,000	Bank Leumi Le-Israel 3.197 % 22/01/2032	2,297,524	0.02
272,000	Bank of America Corporation 0.654% 26/10/2031	278,987	-
2,000,000	Bank of America Corporation 3.485% VRN 10/03/2034	2,294,883	0.02
500,000	Bank of America Corporation 3.648% 31/03/2029	582,895	-
1,000,000	Bank of Ireland Group Plc 3.875 % VRN 02/04/2034	1,169,365	0.01
1,500,000	Bank of Montreal 3.25% VRN 09/01/2032	1,729,453	0.01
2,200,000	Banque Federative du Credit Mutuel 3.125% 14/09/2027	2,586,147	0.02
1,200,000	Banque Federative du Credit Mutuel 3.125% 11/03/2031	1,369,152	0.01
3,400,000	Banque Federative du Credit Mutuel 3.5% 07/05/2035	3,857,250	0.03
1,500,000	Banque Federative du Credit Mutuel 3.875% 26/01/2028	1,765,845	0.01
700,000	Banque Federative du Credit Mutuel 4% VRN 15/01/2035	819,180	0.01
600,000	Banque Stellantis France SACA 3.125% 20/01/2028	694,785	0.01
2,000,000	Barclays plc 0.577% VRN 09/08/2029	2,178,158	0.02
671,000	Barclays plc 3.321% VRN 17/06/2029	771,948	0.01
500,000	Barclays plc 4.433% VRN 12/11/2037	591,976	-
600,000	BASF SE 3.125% 29/06/2028	689,203	0.01
700,000	BASF SE 3.75% 29/06/2032	818,506	0.01
1,500,000	BAT Netherlands Finance B.V. 3.125% 07/04/2028	1,731,401	0.01
2,000,000	BAWAG PSK Bank Fuer Arbeit Und 3.125% 27/02/2031	2,325,677	0.02
1,000,000	Bayer 1.375% 06/07/2032	1,024,073	0.01
500,000	Bayer AG 0.375% 12/01/2029	535,693	-
400,000	Bayer AG 1% 12/01/2036	355,245	-
2,000,000	Bayerische Landesbank 2.75% 28/05/2032	2,268,315	0.02

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	Fixed Income (continued)		
	Euro (continued)		
1,800,000	Bayerische Landesbank 3% 17/09/2032	2,079,973	0.02
1,000,000	Becton Dickinson Co 3.828% 07/06/2032	1,164,232	0.01
1,000,000	Becton Dickinson Euro Finance 4.029% 07/06/2036	1,157,707	0.01
2,000,000	Belfius Bank S.A. 3.375% 28/05/2030	2,294,472	0.02
3,000,000	Belgium (Govt of) 0% 22/10/2027	3,318,921	0.03
3,000,000	Belgium (Govt of) 0% 22/10/2031	2,945,707	0.02
3,000,000	Belgium (Govt of) 0.1% 22/06/2030	3,090,106	0.02
3,500,000	Belgium (Govt of) 0.35% 22/06/2032	3,433,663	0.03
2,500,000	Belgium (Govt of) 0.65% 22/06/2071	866,538	0.01
4,195,000	Belgium (Govt of) 0.8% 22/06/2027	4,717,944	0.04
4,554,000	Belgium (Govt of) 0.8% 22/06/2028	5,030,680	0.04
4,486,000	Belgium (Govt of) 0.9% 22/06/2029	4,874,162	0.04
1,556,000	Belgium (Govt of) 1% 22/06/2031	1,626,914	0.01
2,939,000	Belgium (Govt of) 1.25% 22/04/2033	3,006,476	0.02
800,000	Belgium (Govt of) 1.4% 22/06/2053	499,165	-
1,975,000	Belgium (Govt of) 1.45% 22/06/2037	1,839,233	0.01
2,254,000	Belgium (Govt of) 1.6% 22/06/2047	1,677,001	0.01
2,312,000	Belgium (Govt of) 1.7% 22/06/2050	1,654,271	0.01
1,576,000	Belgium (Govt of) 1.9% 22/06/2038	1,504,698	0.01
2,570,000	Belgium (Govt of) 2.15% 22/06/2066	1,737,785	0.01
2,000,000	Belgium (Govt of) 2.25% 22/06/2057	1,486,432	0.01
3,000,000	Belgium (Govt of) 2.6% 22/10/2030	3,461,471	0.03
1,000,000	Belgium (Govt of) 2.7% 22/10/2029	1,164,237	0.01
2,000,000	Belgium (Govt of) 2.85% 22/10/2034	2,267,236	0.02
3,000,000	Belgium (Govt of) 3% 22/06/2033	3,414,386	0.03
3,521,000	Belgium (Govt of) 3% 22/06/2034	3,976,254	0.03
1,800,000	Belgium (Govt of) 3% 22/06/2054	1,736,209	0.01
2,500,000	Belgium (Govt of) 3.1% 22/06/2035	2,810,230	0.02
1,800,000	Belgium (Govt of) 3.45% 22/06/2043	1,932,358	0.02
2,000,000	Belgium (Govt of) 3.5% 22/06/2055	1,987,217	0.02
2,034,000	Belgium (Govt of) 3.75% 22/06/2045	2,244,447	0.02
3,000,000	Belgium (Govt of) 4% 28/03/2032	3,655,755	0.03
3,400,000	Belgium (Govt of) 4.25% 28/03/2041	4,121,782	0.03
2,000,000	Belgium (Govt of) 5% 28/03/2035	2,610,117	0.02
1,000,000	Berlin Hyp AG 0.01% 24/01/2028	1,095,727	0.01
1,000,000	Berlin Hyp AG 0.375% 21/04/2031	997,836	0.01
300,000	Bertelsmann SE Co 3.5% 29/05/2029	347,555	-
500,000	Blackstone Holdings Finance Co LL 3.5% 01/06/2034	564,785	-
500,000	BMW Finance NV 1% 22/05/2028	551,779	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,000,000	BMW Finance NV 2.625% 27/01/2029	1,143,046	0.01
1,000,000	BMW Finance NV 3.25% 27/01/2032	1,147,608	0.01
682,000	BMW Finance NV 3.75% 27/01/2036	783,013	0.01
1,000,000	BNG Bank N.V. 0.1% 15/01/2030	1,042,511	0.01
3,000,000	BNG Bank N.V. 2.75% 04/10/2027	3,503,940	0.03
5,000,000	BNG Bank N.V. 3% 11/01/2033	5,802,918	0.05
2,000,000	BNP Paribas S.A. 0.5% 19/01/2030	2,139,752	0.02
700,000	BNP Paribas S.A. 0.875% VRN 11/07/2030	751,478	0.01
1,000,000	BNP Paribas S.A. 1.125% 17/04/2029	1,106,612	0.01
1,200,000	BNP Paribas S.A. 3.583% VRN 15/01/2031	1,402,420	0.01
2,000,000	BNP Paribas S.A. 3.7796% VRN 19/01/2036	2,311,733	0.02
1,035,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	1,170,719	0.01
6,732,000	Bonos Y Oblig Del Estado 1.95% 30/07/2030	7,611,621	0.06
3,714,000	Bonos Y Oblig Del Estado 2.35% 30/07/2033	4,158,886	0.03
1,293,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	1,310,171	0.01
1,976,000	Bonos Y Oblig Del Estado 3.45% 30/07/2066	2,065,478	0.02
3,858,000	Bonos Y Oblig Del Estado 5.15% 31/10/2044	5,352,105	0.04
3,215,000	Bonos Y Oblig Del Estado 5.75% 30/07/2032	4,448,821	0.04
950,000	Booking Holdings Inc 3% 07/11/2030	1,092,410	0.01
250,000	Booking Holdings Inc 3.5 % 11/05/2030	289,206	-
450,000	Booking Holdings Inc 3.625% 07/11/2035	515,749	-
500,000	Booking Holdings Inc 4% 01/03/2044	536,358	-
190,000	Booking Holdings Inc 4.25% 15/05/2029	224,956	-
500,000	Booking Holdings Inc 4.5% 11/05/2039	583,033	-
1,184,000	BorgWarner Inc 1% 19/05/2031	1,205,512	0.01
700,000	Bouygues S.A. 4.625% 07/06/2032	853,373	0.01
800,000	BP Capital Markets 0.933% 04/12/2040	602,510	-
300,000	BP Capital Markets B.V. 1.467% 21/09/2041	240,598	-
750,000	BP Capital Markets BV 4.323% 12/05/2035	900,332	0.01
300,000	BP Capital Markets plc 3.625% VRN Perp	342,321	-
2,000,000	BPCE S.A. 5.125% VRN 25/01/2035	2,434,479	0.02
700,000	BPCE SFH S.A. 0.01% 23/03/2028	763,451	0.01
500,000	BPCE SFH S.A. 0.625% 22/09/2027	559,796	-
3,400,000	BPCE SFH S.A. 3.125% 24/01/2028	3,959,037	0.03
3,000,000	BPCE SFH S.A. 3.375% 27/06/2033	3,469,789	0.03
3,000,000	Bpifrance 3.5% 27/09/2027	3,550,477	0.03
3,000,000	Bpifrance SACA 2.75% 25/02/2029	3,447,752	0.03
3,000,000	Bremen (Govt of) 0.45% 24/02/2051	1,662,023	0.01
500,000	Brenntag Finance B.V. 3.75% 24/04/2028	581,202	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,000,000	British American Tobacco plc 4.75% VRN Perp	1,186,781	0.01
316,000	British Telecommunications plc 3.75% 13/05/2031	369,306	-
650,000	British Telecommunications plc 3.75% 03/01/2035	753,674	0.01
666,000	BT Finance plc 3.375% 17/11/2032	767,986	0.01
1,200,000	BT Finance plc 3.875% 02/06/2034	1,384,049	0.01
1,714,000	Bulgaria (Govt of) 3.375% 18/07/2035	1,973,944	0.02
2,000,000	Bulgaria (Govt of) 4.5% 27/01/2033	2,486,926	0.02
4,000,000	Bundesobligation 1.3% 15/10/2027	4,547,169	0.04
6,000,000	Bundesobligation 2.1% 12/04/2029 (BPK89X4)	6,813,044	0.06
5,000,000	Bundesobligation 2.1% 12/04/2029 (BQT32P0)	5,678,920	0.05
3,000,000	Bundesobligation 2.2% 13/04/2028	3,427,069	0.03
500,000	Bundesobligation 2.2% 10/10/2030	575,249	0.00
7,000,000	Bundesobligation 2.4% 19/10/2028	8,115,822	0.07
5,500,000	Bundesobligation 2.4% 18/04/2030	6,282,958	0.05
3,200,000	Bundesobligation 2.5% 11/10/2029	3,719,542	0.03
3,000,000	Bundesobligation 2.5% 16/04/2031	3,453,482	0.03
6,000,000	Bundesrepublik Deutschland 0% 15/11/2027	6,633,240	0.05
4,000,000	Bundesrepublik Deutschland 0% 15/11/2028	4,314,319	0.03
4,000,000	Bundesrepublik Deutschland 0% 15/08/2029	4,232,735	0.03
6,000,000	Bundesrepublik Deutschland 0% 15/02/2030	6,265,346	0.04
5,000,000	Bundesrepublik Deutschland 0% 15/08/2030 (BL6K486)	5,155,808	0.04
4,000,000	Bundesrepublik Deutschland 0% 15/08/2030 (BN2B7Y4)	4,125,633	0.04
3,000,000	Bundesrepublik Deutschland 0% 15/02/2031	3,051,464	0.02
5,500,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMD0WF9)	5,515,002	0.04
3,000,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMYRF83)	3,008,789	0.02
4,000,000	Bundesrepublik Deutschland 0% 15/02/2032	3,953,253	0.03
5,000,000	Bundesrepublik Deutschland 0% 15/05/2035	4,460,135	0.04
6,500,000	Bundesrepublik Deutschland 0% 15/05/2036	5,602,053	0.05
4,000,000	Bundesrepublik Deutschland 0% 15/08/2050 (BKSV3W7)	2,029,915	0.02
2,000,000	Bundesrepublik Deutschland 0% 15/08/2050 (BNXM5J7)	1,018,259	0.01
8,500,000	Bundesrepublik Deutschland 0% 15/08/2052	4,030,221	0.03
5,277,000	Bundesrepublik Deutschland 0.25% 15/08/2028	5,771,381	0.05
5,549,000	Bundesrepublik Deutschland 0.25% 15/02/2029	5,993,461	0.05
5,000,000	Bundesrepublik Deutschland 1% 15/05/2038	4,569,051	0.04
6,000,000	Bundesrepublik Deutschland 1.7% 15/08/2032	6,600,443	0.05
6,000,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BN6NGB6)	5,018,866	0.04
1,000,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BRS7CR2)	839,067	0.01
6,000,000	Bundesrepublik Deutschland 2.1% 15/11/2029	6,851,976	0.06
4,500,000	Bundesrepublik Deutschland 2.2% 15/02/2034	4,991,817	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
2,000,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQ84ZS8)	2,252,017	0.02
6,500,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQFM6Q0)	7,318,574	0.06
6,600,000	Bundesrepublik Deutschland 2.4% 15/11/2030	7,602,453	0.06
3,000,000	Bundesrepublik Deutschland 2.5% 15/11/2032	3,466,032	0.03
6,000,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BN460R1)	6,763,478	0.05
3,000,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BTRDPV0)	3,382,600	0.03
4,761,000	Bundesrepublik Deutschland 2.5% 04/07/2044	4,990,916	0.04
5,612,000	Bundesrepublik Deutschland 2.5% 15/08/2046	5,772,997	0.05
4,000,000	Bundesrepublik Deutschland 2.5% 15/08/2054	3,921,629	0.03
6,000,000	Bundesrepublik Deutschland 2.6% 15/08/2033	6,960,711	0.06
5,000,000	Bundesrepublik Deutschland 2.6% 15/08/2034	5,771,678	0.05
8,000,000	Bundesrepublik Deutschland 2.9% 15/08/2056	8,600,337	0.07
5,240,000	Bundesrepublik Deutschland 3.25% 04/07/2042	6,192,049	0.05
5,000,000	Bundesrepublik Deutschland 3.4 % 15/05/2047	5,836,507	0.05
7,287,000	Bundesrepublik Deutschland 4% 04/01/2037	9,298,857	0.07
4,000,000	Bundesrepublik Deutschland 4.75% 04/07/2028	4,987,341	0.04
4,780,000	Bundesrepublik Deutschland 4.75% 04/07/2034	6,501,873	0.05
3,900,000	Bundesrepublik Deutschland 4.75% 04/07/2040	5,474,099	0.04
3,053,000	Bundesrepublik Deutschland 5.5% 04/01/2031	4,012,742	0.03
3,312,000	Bundesrepublik Deutschland 5.625% 04/01/2028	4,062,649	0.03
1,527,000	Bundesrepublik Deutschland 6.5% 04/07/2027	1,927,227	0.02
4,900,000	Bundesschatzanweisungen 1.7% 10/06/2027	5,566,997	0.04
3,000,000	Bundesschatzanweisungen 2% 16/12/2027	3,452,945	0.03
4,000,000	Bundesschatzanweisungen 2.1% 15/03/2028	4,580,422	0.04
3,000,000	Bundesschatzanweisungen 2.5 % 14/06/2028	3,443,684	0.03
1,250,000	Cadent Finance plc 4.25% 05/07/2029	1,533,488	0.01
2,000,000	Caisse dAmortissement de la Dette 0% 25/05/2029	2,109,727	0.02
3,000,000	Caisse dAmortissement de la Dette 0% 25/05/2031	2,963,578	0.02
3,000,000	Caisse dAmortissement de la Dette 0.125% 15/09/2031	2,951,767	0.02
2,000,000	Caisse dAmortissement de la Dette 0.45% 19/01/2032	1,984,199	0.02
2,000,000	Caisse dAmortissement de la Dette 3.125% 01/03/2030	2,327,360	0.02
500,000	Caisse de Refinancement de l'Habitat 0.01% 07/02/2028	546,784	0.00
4,000,000	Caisse de Refinancement de l'Habitat 2.75% 20/02/2032	4,543,982	0.04
600,000	Caisse des Depots et Consignatio 0.75% 18/09/2028	660,413	0.01
2,000,000	Caisse Francaise de Financement 0.01% 18/03/2031	1,984,964	0.02
4,000,000	Caisse Francaise de Financement 2.875% 30/01/2030	4,620,545	0.04
1,500,000	Caixa Geral de Depositos S.A. 3% VRN 07/10/2031	1,724,200	0.01
3,000,000	Caixa Geral De Depositos S.A. 3.625 % VRN 20/05/2032	3,462,221	0.03
1,400,000	CaixaBank S.A. 3.875% VRN 14/05/2038	1,595,273	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,800,000	CaixaBank S.A. 4% VRN 05/03/2037	2,090,991	0.02
640,000	Canadian Imperial Bank of Commerce 3% VRN 30/07/2030	734,429	0.01
200,000	Capgemini SE 1.125% 23/06/2030	209,785	-
400,000	Capgemini SE 3.125% 25/09/2031	458,002	-
1,500,000	Capgemini SE 3.875% 13/05/2033	1,720,600	0.01
833,000	Carlsberg Breweries A/S 3% 28/08/2029	972,217	0.01
351,000	Carlsberg Breweries A/S 3.5% 28/02/2035	401,051	-
500,000	Carmila S.A. 3.875% 25/01/2032	577,381	-
700,000	Carrefour S.A. 3.75% 24/05/2033	803,688	0.01
397,000	Carrier Global Corporation 4.125% 29/05/2028	464,283	-
400,000	Cassa Depositi e Prestiti S.p.A. 2% 20/04/2027	456,562	-
1,500,000	Cassa Depositi e Prestiti S.p.A. 3.625% 13/01/2030	1,772,752	0.01
1,875,000	Caterpillar Financial Services 2.521% 22/08/2028	2,172,831	0.02
266,000	Ccep Finance Ireland DAC 0.5% 06/09/2029	282,249	-
300,000	Ccep Finance Ireland DAC 0.875% 06/05/2033	290,178	-
1,000,000	Cellnex Finance Co S.A. 3.625% 24/01/2029	1,172,627	0.01
800,000	Cellnex Finance Co SA 3.875% 19/01/2036	918,382	0.01
1,000,000	Cepsa Finance S.A. 4.125% 11/04/2031	1,169,151	0.01
800,000	Ceska sporitelna A/S 3.743% VRN 09/09/2032	941,277	0.01
1,300,000	Ceske Drahy A/S 3.75 % 28/09/2031	1,507,195	0.01
600,000	Ceske Drahy A/S 3.75% 28/07/2030	722,636	0.01
2,000,000	Chile (Govt of) 1.25% 22/01/2051	1,297,279	0.01
1,000,000	Chile (Govt of) 3.75% 14/01/2032	1,176,009	0.01
500,000	China (Govt of) 0.5% 12/11/2031	508,213	-
500,000	China (Govt of) 1% 12/11/2039	435,337	-
3,000,000	China (Govt of) 2.375% 25/11/2029	3,460,635	0.03
2,000,000	China (Govt of) 3.125% 03/07/2038	2,258,526	0.02
4,000,000	Cie de Financement Foncier S.A. 3.625% 16/01/2029	4,732,526	0.04
400,000	Cie Generale des Etablissements 0% 02/11/2028	427,387	-
100,000	Cie Generale des Etablissements 0.625% 02/11/2040	73,953	-
800,000	Citigroup Inc 3.713% VRN 22/09/2028	949,230	0.01
700,000	Citigroup Inc 4.112% VRN 22/09/2033	851,941	0.01
700,000	CocaCola Europacific Partners P 3.5 % 08/05/2032	809,076	0.01
1,000,000	Coentreprise De Transport D'electricite 3.75% 17/01/2036	1,154,371	0.01
1,200,000	Cofiroute S.A. 3.125% 06/03/2033	1,351,789	0.01
600,000	Colgate Palmolive Co 3.25% 10/11/2035	685,399	0.01
500,000	Colonial SFL Socimi S.A. 3.875 % 08/04/2031	582,596	-
1,390,000	Comcast Corporation 0.75% 20/02/2032	1,374,499	0.01
750,000	Comcast Corporation 3.55% 26/09/2036	859,973	0.01

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	Fixed Income (continued)		
	Euro (continued)		
3,000,000	Commerzbank AG 2.75% 09/01/2031	3,451,434	0.03
600,000	Commerzbank AG 3.125% VRN 06/06/2030	683,428	0.01
700,000	Commerzbank AG 3.125% VRN 03/09/2031	797,611	0.01
700,000	Commerzbank AG 3.875% VRN 03/03/2037	805,382	0.01
1,200,000	Commerzbank AG 4.125% VRN 30/06/2037	1,379,925	0.01
3,000,000	Commonwealth Bank of Australia 2.855% 26/02/2032	3,425,531	0.03
950,000	Compass Group plc 2.625% 15/01/2029	1,088,428	0.01
1,000,000	Compass Group Plc 3.5% 15/01/2035	1,148,589	0.01
500,000	Continental AG 2.875% 22/11/2028	577,751	-
857,000	Continental AG 2.875% 09/06/2029	972,310	0.01
4,000,000	Cooperatieve Rabobank UA 0.75% 02/03/2032	4,072,575	0.03
1,000,000	Cooperatieve Rabobank UA 4.233% VRN 25/04/2029	1,175,870	0.01
1,500,000	Corp Andina de Fomento 3.625% 13/02/2030	1,777,078	0.01
3,000,000	Council of Europe Development Bank 2.875% 25/03/2032	3,451,467	0.03
1,000,000	Coventry Building Society 0.01% 07/07/2028	1,078,981	0.01
205,000	Covestro AG 1.375% 12/06/2030	219,544	-
700,000	Covestro AG 4.75% 15/11/2028	849,748	0.01
700,000	Covivio 4.625% 05/06/2032	840,918	0.01
700,000	Covivio Hotels 1% 27/07/2029	755,440	0.01
3,000,000	CPPIB Capital Inc 3.125% 11/06/2029	3,469,407	0.03
400,000	Credit Agricole Assurances S.A. 4.5% 17/12/2034	482,651	-
1,200,000	Credit Agricole Home Loan S.A. 3.25% 28/09/2032	1,415,900	0.01
1,000,000	Credit Agricole Home Loan SFH 0.875% 11/08/2028	1,106,729	0.01
4,000,000	Credit Agricole Home Loan SFH S.A. 3% 11/12/2032	4,614,380	0.04
2,000,000	Credit Agricole Italia S.p.A 3.25% 15/02/2034	2,307,958	0.02
1,000,000	Credit Agricole S.A. 1.75% 05/03/2029	1,108,286	0.01
3,000,000	Credit Agricole S.A. 3.375% 28/07/2027	3,558,969	0.03
400,000	Credit Agricole S.A. 3.75% VRN 23/01/2031	470,361	-
1,200,000	Credit Agricole S.A. 4.125% VRN 18/03/2035	1,402,864	0.01
300,000	Credit Agricole S.A. 4.125% 26/02/2036	355,421	-
800,000	Credit Mutuel Arkea S.A. 4.251% Vrn 09/06/2037	926,134	0.01
4,000,000	Credit Mutuel Home Loan SFH S.A. 3.25% 20/04/2029	4,649,323	0.04
170,000	CRH Finance B.V. 1.625% 05/05/2030	184,131	-
3,000,000	Croatia (Govt of) 3.25% 11/02/2037	3,411,491	0.03
2,000,000	Croatia (Govt of) 3.375% 12/03/2034	2,343,633	0.02
1,019,000	CTP N.V. 3.625% 13/04/2032	1,158,700	0.01
1,048,000	CTP N.V. 4.25% 10/03/2035	1,212,480	0.01
827,000	Cyprus (Govt of) 1.25% 21/01/2040	725,134	0.01
1,300,000	Cyprus (Govt of) 1.5% 16/04/2027	1,479,040	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Danfoss Finance I B.V. 0.375% 28/10/2028	538,501	-
251,000	Danfoss Finance II BV 0.75% 28/04/2031	255,047	-
2,000,000	Danmarks Skibskredit AS 0.25% 21/06/2028	2,171,512	0.02
600,000	Danone S.A. 3.706% 13/11/2029	714,088	0.01
1,000,000	Danone S.A. 3.95% VRN Perp	1,173,501	0.01
350,000	Danske Bank A/S 3.75% VRN 19/11/2036	408,749	-
2,559,000	Danske Bank A/S 3.75% 03/03/2038	2,925,189	0.02
1,000,000	Dassault Systemes Se 3.375 % 16/06/2031	1,149,843	0.01
1,000,000	de Volksbank N.V. 0.125% 19/11/2040	694,687	0.01
4,000,000	Deutsche Bahn Finance GmbH 3.25% 19/05/2033	4,636,512	0.04
1,000,000	Deutsche Bank AG 3% VRN 07/02/2031	1,145,381	0.01
300,000	Deutsche Bank AG 3.375% VRN 13/02/2031	346,117	-
600,000	Deutsche Bank AG 4.45% VRN 15/05/2041	689,555	0.01
400,000	Deutsche Bank AG 5% VRN 05/09/2030	497,616	-
500,000	Deutsche Boerse AG 2% VRN 23/06/2048	557,378	-
250,000	Deutsche Boerse AG 3.25 % 24-Mar-2031	290,459	-
1,000,000	Deutsche Boerse AG 3.75% 28/09/2029	1,199,902	0.01
1,406,000	Deutsche Telekom AG 3.375 % 28/04/2033	1,615,628	0.01
1,000,000	Deutsche Telekom AG 3.875 % 28/04/2038	1,155,907	0.01
1,000,000	Dexia Credit Local S.A. 0% 21/01/2028	1,095,417	0.01
2,000,000	Diageo Capital B.V. 1.875% 08/06/2034	2,029,542	0.02
1,364,000	Digital Dutch Finco B.V. 3.875% 15/07/2034	1,592,729	0.01
1,000,000	Digital Intrepid Holding 0.625% 15/07/2031	992,726	0.01
1,500,000	DNB Bank ASA 3.25% VRN 17/06/2031	1,721,607	0.01
1,500,000	DNB Bank ASA 3.625% VRN 28/05/2032	1,739,492	0.01
4,000,000	DNB Boligkreditt A/S 2.625% 27/09/2029	4,632,486	0.04
500,000	DSM BV 3.625% 02/07/2034	591,406	-
430,000	DSV Finance BV 3.125% 06/11/2028	502,252	-
500,000	DZ HYP AG 0.05% 29/06/2029	526,866	-
4,000,000	DZ HYP AG 3.25% 30/07/2027	4,735,352	0.04
1,300,000	E.On International Finance B.V. 3.475 % 27/05/2031	1,503,530	0.01
741,000	E.On International Finance B.V. 4.053 % 27/05/2036	867,313	0.01
1,000,000	East Japan Railway Co 3.533% 04/09/2036	1,156,904	0.01
500,000	East Japan Railway Co 4.389% 05/09/2043	598,575	-
1,000,000	easyJet FinCo B.V. 1.875% 03/03/2028	1,128,570	0.01
800,000	Edenred SE 3.75% 15/01/2033	931,162	0.01
200,000	EDP Energias de Portugal S.A. 3.875% 26/06/2028	232,491	-
250,000	EDP Servicios Financieros Espana 3.5% 16/07/2030	297,887	-
161,000	EFSF 2.75% 03/12/2029	187,200	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
300,000	El Corte Ingles S.A. 4.25% 26/06/2031	353,738	-
200,000	Electricite de France 1.875% 13/10/2036	192,896	-
1,000,000	Electricite de France S.A. 3.75% 05/06/2027	1,155,184	0.01
500,000	Electricite de France S.A. 4.375% 17/06/2036	594,662	-
1,000,000	Electricite de France S.A. 4.625% 25/01/2043	1,173,870	0.01
600,000	Electricite de France S.A. 4.75% 17/06/2044	696,354	0.01
500,000	Eli Lilly & Co 1.375% 14/09/2061	285,132	-
700,000	Elia Group SANV 3.875% 11/06/2031	814,019	0.01
1,000,000	Elia Transmission Belgium S.A. 3.75% 16/01/2036	1,167,104	0.01
400,000	Elis S.A. 3.75% 21/03/2030	467,310	-
1,200,000	Elis S.A. 3.875% 23/03/2032	1,394,307	0.01
500,000	Emerson Electric Co 3.5% 15/03/2037	564,909	-
500,000	Emirates Telecommunications 0.375% 17/05/2028	542,808	-
500,000	Enagas Financiaciones S.A. 0.375% 05/11/2032	471,803	-
300,000	EnBW Energie BadenWuerttembe 5.25% VRN 23/01/2084	366,327	-
400,000	EnBW Energie BadenWuerttemberg 1.375% VRN 31/08/2081	441,533	-
2,000,000	EnBW International Finance BV 3.5% 22/07/2031	2,393,188	0.02
300,000	EnBW International Finance BV 4.049% 22/11/2029	361,726	-
333,000	Enel Finance International N.V. 0% 17/06/2027	371,501	-
500,000	Enel Finance International N.V. 0.5% 17/06/2030	519,387	-
500,000	Enel Finance International N.V. 0.875% 17/06/2036	433,681	-
727,000	Enel Finance International N.V. 3.375% 23/07/2028	863,911	0.01
421,000	Enel S.p.A. 4.125% VRN Perp	484,674	-
1,502,000	Enel S.p.A. 4.75% VRN Perp	1,759,030	0.01
1,000,000	Enexis Holding N.V. 3.25% 09/04/2033	1,142,389	0.01
2,000,000	Enexis Holding NV 3.375% 13/11/2035	2,286,978	0.02
500,000	Engie S.A. 3.25% 11/01/2032	576,742	-
1,000,000	Engie S.A. 3.625% 06/03/2031	1,171,909	0.01
1,000,000	Engie S.A. 3.625% 11/01/2043	1,143,397	0.01
600,000	Engie S.A. 4% VRN Perp	683,186	0.01
400,000	Engie S.A. 4.3712 % VRN Perp	464,843	-
300,000	Engie S.A. 4.5% VRN Perp	342,943	-
1,000,000	Engie S.A. 4.75% VRN Perp	1,175,284	0.01
600,000	Engie S.A. 4.825% VRN Perp	704,805	0.01
229,000	Eni S.p.A. 3.375% VRN Perp	264,165	-
350,000	Eni S.p.A. 3.5 % 26/05/2031	404,284	-
438,000	Eni S.p.A 3.875% 15/01/2034	516,468	-
682,000	Eni S.p.A. 4% 26/05/2035	791,739	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
800,000	EON SE 3.125% 05/03/2030	924,239	0.01
1,000,000	EON SE 3.75% 01/03/2029	1,180,887	0.01
500,000	EON SE 3.875% 12/01/2035	593,101	-
267,000	EP Infrastructure AS 1.816% 02/03/2031	279,695	-
520,000	EP Infrastructure AS 4.125% 27/02/2033	595,924	-
842,000	EP Infrastructure AS 4.375 % 29/01/2034	976,629	0.01
220,000	EPH Financing International AS 4.625% 02/07/2032	267,794	-
283,000	EQT AB 2.375% 06/04/2028	321,158	-
975,000	EQT AB 2.875% 06/04/2032	1,071,587	0.01
1,000,000	Equinor ASA 1.375% 22/05/2032	1,028,096	0.01
1,400,000	Erste Group Bank AG 0.1% 16/11/2028	1,542,056	0.01
300,000	Erste Group Bank AG 0.75% 17/01/2028	333,701	-
2,000,000	Erste Group Bank AG 3.1% 28/05/2035	2,281,540	0.02
200,000	ErsteSteiermaerkische Banka 0.75% VRN 06/07/2028	223,578	-
2,000,000	ESB Finance DAC 4% 03/10/2028	2,395,503	0.02
1,000,000	EUROFIMA 0.1% 20/05/2030	1,029,549	0.01
1,000,000	Eurogrid GmbH 3.722% 27/04/2030	1,168,275	0.01
300,000	Eurogrid GmbH 3.915% 01/02/2034	353,679	-
667,000	Euronext N.V. 0.75% 17/05/2031	687,596	0.01
750,000	Euronext N.V. 1.5% 17/05/2041	610,226	0.01
2,000,000	European Financial Stability Facility 0% 20/01/2031	2,014,656	0.02
2,000,000	European Financial Stability Facility 0.05% 18/01/2052	934,737	0.01
2,000,000	European Financial Stability Facility 0.125% 18/03/2030	2,078,538	0.02
500,000	European Financial Stability Facility 0.7% 20/01/2050	308,880	-
4,000,000	European Financial Stability Facility 0.7% 17/01/2053	2,303,659	0.02
2,800,000	European Financial Stability Facility 0.875% 10/04/2035	2,657,169	0.02
477,000	European Financial Stability Facility 1.25% 24/05/2033	488,078	-
346,000	European Financial Stability Facility 1.45% 05/09/2040	312,002	-
159,000	European Financial Stability Facility 1.7% 13/02/2043	140,582	-
4,200,000	European Financial Stability Facility 2.5% 27/07/2028	4,897,688	0.04
2,700,000	European Financial Stability Facility 2.875% 28-05-2031	3,101,284	0.03
4,000,000	European Financial Stability Facility 3% 15/12/2028	4,682,365	0.04
4,000,000	European Financial Stability Facility 3% 10/07/2030	4,747,149	0.04
6,000,000	European Investment Bank 0% 28/09/2028	6,473,396	0.05
2,000,000	European Investment Bank 0.01% 15/05/2041	1,380,604	0.01
2,000,000	European Investment Bank 0.2% 17/03/2036	1,738,399	0.01
2,000,000	European Investment Bank 0.25% 20/01/2032	1,992,054	0.02
4,000,000	European Investment Bank 0.375% 15/09/2027	4,469,777	0.04
3,000,000	European Investment Bank 1.5% 15/06/2032	3,185,532	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	European Investment Bank 1.5% 16/10/2048	2,345,871	0.02
3,000,000	European Investment Bank 2.25% 15/03/2030	3,403,730	0.03
3,000,000	European Investment Bank 2.75% 28/07/2028	3,526,309	0.03
4,000,000	European Investment Bank 2.75% 30/07/2030	4,697,799	0.04
3,000,000	European Investment Bank 2.75% 16/01/2034	3,428,173	0.03
3,000,000	European Investment Bank 2.875% 15/01/2035	3,440,729	0.03
848,000	European Stability Mechanism 0.01% 04/03/2030	880,412	0.01
1,000,000	European Stability Mechanism 0.01% 15/10/2031	991,529	0.01
192,000	European Stability Mechanism 0.75% 15/03/2027	217,379	-
2,000,000	European Stability Mechanism 1% 23/06/2027	2,252,717	0.02
300,000	European Stability Mechanism 1.625% 17/11/2036	299,973	-
2,290,000	European Stability Mechanism 1.8% 02/11/2046	1,997,064	0.02
3,000,000	European Stability Mechanism 3% 15/03/2028	3,481,943	0.03
2,000,000	European Union 0% 02/06/2028	2,175,593	0.02
3,000,000	European Union 0% 04/10/2028	3,233,815	0.03
3,000,000	European Union 0% 04/07/2029	3,169,389	0.03
1,000,000	European Union 0% 04/10/2030	1,019,633	0.01
1,000,000	European Union 0% 04/07/2031	995,664	0.01
2,000,000	European Union 0% 04/07/2035	1,729,190	0.01
2,000,000	European Union 0.2% 04/06/2036	1,707,828	0.01
200,000	European Union 0.40% 04/02/2037	170,006	-
4,000,000	European Union 0.45% 04/07/2041	2,924,241	0.02
2,500,000	European Union 0.7% 06/07/2051	1,427,023	0.01
2,000,000	European Union 0.75% 04/01/2047	1,330,532	0.01
2,000,000	European Union 1% 06/07/2032	2,073,190	0.02
2,000,000	European Union 1.125% 04/06/2037	1,831,150	0.01
1,000,000	European Union 1.25% 04/04/2033	1,022,723	0.01
5,500,000	European Union 1.25% 04/02/2043	4,417,604	0.04
3,000,000	European Union 1.625% 04/12/2029	3,342,403	0.03
4,000,000	European Union 2% 04/10/2027	4,608,301	0.04
5,000,000	European Union 2.5% 14/10/2030	5,768,977	0.05
3,000,000	European Union 2.5% 04/12/2031	3,418,959	0.03
2,000,000	European Union 2.5% 04/10/2052	1,776,987	0.01
7,700,000	European Union 2.625% 04/07/2028	9,030,839	0.07
3,000,000	European Union 2.75% 04/12/2037	3,279,534	0.03
6,000,000	European Union 2.875% 06/12/2027	6,996,068	0.06
3,000,000	European Union 3.125% 05/12/2028	3,528,322	0.03
3,000,000	European Union 3.125% 04/12/2030	3,540,519	0.03
3,000,000	European Union 3.25% 04/07/2034	3,580,738	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,050,000	European Union 3.25% 12/12/2036	1,205,112	0.01
4,000,000	European Union 3.25% 04/02/2050	4,145,135	0.03
2,373,000	European Union 3.375% 04/04/2032	2,805,368	0.02
4,000,000	European Union 3.375% 12/12/2035	4,720,016	0.04
4,040,000	European Union 3.375% 04/10/2038	4,685,575	0.04
4,700,000	European Union 3.375% 04/10/2039	5,401,294	0.04
3,000,000	European Union 3.375% 04/11/2042	3,358,284	0.03
4,000,000	European Union 3.375% 05/10/2054	4,200,098	0.03
7,000,000	European Union 4% 04/04/2044	8,294,223	0.07
5,000,000	European Union 4% 12/10/2046	5,851,346	0.05
5,000,000	European Union 4% 12/10/2055	5,873,160	0.05
680,000	EXOR N.V. 0.875% 19/01/2031	705,639	0.01
720,000	EXOR NV 3.75% 14/02/2033	837,807	0.01
3,000,000	Export Development Canada 2.75% 22/01/2030	3,467,162	0.03
1,000,000	Exxon Mobil Corporation 1.408% 26/06/2039	851,105	0.01
700,000	FedEx Corporation 0.95% 04/05/2033	663,952	0.01
450,000	FedEx Corporation 3.5% 30/07/2032	528,519	-
300,000	FedEx Corporation 4.125% 30/07/2037	355,797	-
500,000	Ferrovial SE 3.625 % 18/09/2032	576,769	-
1,034,000	Ferrovial SE 4.375% 13/09/2030	1,270,376	0.01
300,000	Fidelity National Information 3.45% 10/03/2030	345,821	-
3,000,000	Finland (Govt of) 0% 15/09/2030	3,064,764	0.02
3,000,000	Finland (Govt of) 0.125% 15/09/2031	2,993,400	0.02
1,000,000	Finland (Govt of) 0.125% 15/04/2036	851,547	0.01
800,000	Finland (Govt of) 0.125% 15/04/2052	368,310	-
3,581,000	Finland (Govt of) 0.5% 15/09/2027	4,011,623	0.03
1,500,000	Finland (Govt of) 0.5% 15/09/2029	1,610,172	0.01
1,500,000	Finland (Govt of) 0.5% 15/04/2043	1,048,428	0.01
652,000	Finland (Govt of) 0.75% 15/04/2031	680,146	0.01
1,903,000	Finland (Govt of) 1.125% 15/04/2034	1,899,187	0.02
1,000,000	Finland (Govt of) 1.375% 15/04/2047	761,309	0.01
337,000	Finland (Govt of) 2.625% 04/07/2042	351,425	-
2,000,000	Finland (Govt of) 2.95% 15/04/2055	1,963,277	0.02
2,000,000	Finland (Govt of) 3% 15/09/2033	2,348,875	0.02
2,000,000	Finland (Govt of) 3% 15/09/2035	2,317,047	0.02
2,000,000	Finland (Govt of) 3.2% 15/04/2045	2,164,980	0.02
256,000	Fiserv Funding ULC 2.875% 15/06/2028	290,801	-
417,000	Fiserv Funding ULC 3.5% 15/06/2032	464,494	-
200,000	Flutter Treasury DAC 4% 04/06/2031	226,805	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,000,000	FLUVIUS System Operator 3.875% 18/03/2031	1,180,673	0.01
500,000	FLUVIUS System Operator 3.875% 02/05/2034	582,056	-
449,000	Ford Motor Credit Co LLC 3.305% 17/05/2029	509,493	-
992,000	Ford Motor Credit Co LLC 3.622% 27/07/2028	1,173,527	0.01
600,000	Ford Motor Credit Co LLC 3.778% 16/09/2029	706,194	0.01
667,000	Ford Motor Credit Co LLC 4.445% 14/02/2030	789,014	0.01
1,500,000	Fortum Oyj 4.5% 26/05/2033	1,808,503	0.01
10,000,000	France (Govt of) 0% 25/11/2029	10,408,317	0.08
10,000,000	France (Govt of) 0% 25/11/2030	10,078,761	0.08
9,000,000	France (Govt of) 0% 25/11/2031	8,755,116	0.07
10,000,000	France (Govt of) 0% 25/05/2032	9,543,642	0.08
7,000,000	France (Govt of) 0.5% 25/05/2029	7,511,314	0.06
7,000,000	France (Govt of) 0.5% 25/05/2040	5,082,536	0.04
4,500,000	France (Govt of) 0.5% 25/06/2044	2,803,432	0.02
2,000,000	France (Govt of) 0.5% 25/05/2072	586,047	-
12,000,000	France (Govt of) 0.75% 25/02/2028	13,333,692	0.11
11,020,000	France (Govt of) 0.75% 25/05/2028	12,162,939	0.10
11,316,000	France (Govt of) 0.75% 25/11/2028	12,411,018	0.10
8,000,000	France (Govt of) 0.75% 25/05/2052	4,080,803	0.03
5,500,000	France (Govt of) 0.75% 25/05/2053	2,719,744	0.02
11,886,000	France (Govt of) 1.25% 25/05/2034	11,629,439	0.09
9,375,000	France (Govt of) 1.25% 25/05/2036	8,657,216	0.07
4,000,000	France (Govt of) 1.25% 25/05/2038	3,472,297	0.03
12,129,000	France (Govt of) 1.5% 25/05/2031	12,972,957	0.10
6,000,000	France (Govt of) 1.5% 25/05/2050	4,013,260	0.03
6,888,000	France (Govt of) 1.75% 25/06/2039	6,200,924	0.05
1,000,000	France (Govt of) 1.75% 25/05/2066	578,820	-
7,500,000	France (Govt of) 2% 25/11/2032	8,100,013	0.07
5,429,000	France (Govt of) 2% 25/05/2048	4,234,635	0.03
10,000,000	France (Govt of) 2.4% 24/09/2028	11,566,478	0.09
4,000,000	France (Govt of) 2.4% 24/09/2029	4,602,238	0.04
4,000,000	France (Govt of) 2.5% 24/09/2027	4,653,056	0.04
13,629,000	France (Govt of) 2.5% 25/05/2030	15,423,099	0.12
5,000,000	France (Govt of) 2.5% 25/05/2043	4,632,267	0.04
6,000,000	France (Govt of) 2.7% 25/02/2031	6,849,160	0.06

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
11,000,000	France (Govt of) 2.75% 25/10/2027	12,828,665	0.10
10,000,000	France (Govt of) 2.75% 25/02/2029	11,541,927	0.09
10,000,000	France (Govt of) 2.75% 25/02/2030	11,505,233	0.09
6,000,000	France (Govt of) 3% 25/05/2033	6,776,753	0.05
9,000,000	France (Govt of) 3% 25/11/2034	10,156,564	0.08
3,000,000	France (Govt of) 3% 25/06/2049	2,795,840	0.02
3,000,000	France (Govt of) 3% 25/05/2054	2,668,827	0.02
9,000,000	France (Govt of) 3.2% 25/05/2035	10,100,817	0.08
6,595,000	France (Govt of) 3.25% 25/05/2045	6,685,543	0.05
2,000,000	France (Govt of) 3.25% 25/05/2055	1,859,409	0.02
10,000,000	France (Govt of) 3.5% 25/11/2033	11,811,756	0.10
5,000,000	France (Govt of) 3.5% 25/11/2035	5,814,770	0.05
4,000,000	France (Govt of) 3.6% 25/05/2042	4,350,917	0.04
3,900,000	France (Govt of) 3.75% 25/05/2056	3,967,183	0.03
4,000,000	France (Govt of) 3.8% 25/06/2037	4,617,587	0.04
5,700,000	France (Govt of) 4% 25/10/2038	6,818,273	0.06
4,000,000	France (Govt of) 4% 25/04/2055	4,300,491	0.03
5,184,000	France (Govt of) 4% 25/04/2060	5,481,137	0.04
1,600,000	France (Govt of) 4.1% 25/05/2046	1,812,688	0.01
3,000,000	France (Govt of) 4.4% 25/05/2057	3,407,955	0.03
6,000,000	France (Govt of) 4.5% 25/04/2041	7,325,997	0.06
6,000,000	France (Govt of) 4.75% 25/04/2035	7,582,307	0.06
8,001,000	France (Govt of) 5.5% 25/04/2029	9,913,717	0.08
6,827,000	France (Govt of) 5.75% 25/10/2032	9,259,617	0.07
65,000	Free and Hanseatic City of Hambur 0.4% 23/11/2051	33,908	0.00
3,000,000	Free and Hanseatic City of Hambur 2.875% 30/04/2032	3,439,286	0.03
160,000	Fresenius 2.875% 15/02/2029	185,029	0.00
800,000	Fresenius Medical Care AG & Co KGaA 1.5% 29/05/2030	856,160	0.01
100,000	Fresenius SE & Co KGaA 0.75% 15/01/2028	110,982	0.00
240,000	Fresenius SE & Co KGaA 1.625% 08/10/2027	273,384	0.00
800,000	Fresenius SE Co KGaA 5% 28/11/2029	990,029	0.01
1,000,000	Gaci First Investment Co 2.75% 14/10/2028	1,147,371	0.01
1,000,000	Gaci First Investment Co 3.375% 14/10/2032	1,145,759	0.01
3,000,000	Gemeinsame Deutsche Bundeslaend 1.25% 04/05/2029	3,292,116	0.03
1,000,000	General Mills Inc 3.85% 23/04/2034	1,154,713	0.01
1,152,000	General Motors Financial Co Inc 3.1% 04/08/2029	1,347,463	0.01
400,000	General Motors Financial Co Inc 3.7% 14/07/2031	475,247	-
1,107,000	Generali 4.1562% 03/01/2035	1,296,125	0.01
5,979,000	Germany (Govt of) 0.5% 15/08/2027	6,717,811	0.05

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
4,276,000	Germany (Govt of) 0.5% 15/02/2028	4,744,384	0.04
4,852,000	Germany (Govt of) 1.25% 15/08/2048	3,779,937	0.03
3,250,000	Germany (Govt of) 4.25% 04/07/2039	4,331,095	0.03
1,800,000	Gestion Securite de Stocks Security 3.5% 25/11/2029	2,131,379	0.02
1,000,000	GEWOBAG Wohnungsbau AG 0.125% 24/06/2027	1,108,801	0.01
606,000	Givaudan Finance Europe B.V. 2.875% 09/09/2029	702,777	0.01
500,000	Givaudan Finance Europe B.V. 4.125% 28/11/2033	607,152	0.01
981,000	Global Payments Inc 4.875% 17/03/2031	1,173,632	0.01
1,700,000	Goldman Sachs Group Inc 1.25% 07/02/2029	1,865,122	0.02
493,000	Goldman Sachs Group Inc 2.743% VRN 17/02/2029	565,795	-
350,000	Goldman Sachs Group Inc 3.5094% VRN 17/08/2033	402,472	-
1,122,000	Goldman Sachs Group Inc 3.984% VRN 18/12/2036	1,310,955	0.01
800,000	Grand City Properties S.A. 0.125% 11/01/2028	872,571	0.01
909,000	H M Hennes Mauritz AB 3.4% 31/10/2033	1,038,522	0.01
1,000,000	Hamburg Commercial Bank AG 3.375% 01/02/2028	1,168,092	0.01
1,250,000	Heathrow Funding Ltd 3.875% 16/01/2038	1,436,592	0.01
409,000	Heidelberg Materials AG 3.5% 10/10/2029	472,701	-
545,000	Heidelberg Materials AG 4% 18/07/2035	629,420	0.01
350,000	Heimstaden Bostad AB 3.75% 02/10/2030	408,484	-
900,000	Heimstaden Bostad AB 3.75% 10/03/2031	1,029,103	0.01
535,000	Heimstaden Bostad Treasury B.V. 1.625% 13/10/2031	548,478	-
750,000	Heineken N.V. 3.276% 29/10/2032	870,013	0.01
1,000,000	Heineken NV 3.375 % 26/02/2034	1,143,939	0.01
1,100,000	Heineken NV 3.875% 26/02/2038	1,275,229	0.01
2,000,000	Hellenic Republic (Govt of) 0.75% 18/06/2031	2,060,546	0.02
2,000,000	Hellenic Republic (Govt of) 3.875% 15/06/2028	2,345,066	0.02
3,500,000	Hellenic Republic (Govt of) 4.25% 15/06/2033	4,275,574	0.03
5,000,000	Hellenic Republic (Govt of) 4.375% 18/07/2038	6,339,213	0.05
400,000	Henkel AG & Co KGAA 3.625 % 02/04/2031	468,800	-
714,000	Hochtief AG 1.25% 03/09/2031	735,748	0.01
571,000	Hochtief AG 4% 15/04/2034	661,767	0.01
300,000	Holding d'Infrastructures de Transport 1.475% 18/01/2031	317,752	-
300,000	Holding d'Infrastructures de Transport 1.625% 18/09/2029	330,580	-
700,000	HOWOGE Wohnungsbaugesellschaft 1.125% 01/11/2033	678,569	0.01
500,000	HOWOGE Wohnungsbaugesellschaft 3.875% 05/06/2030	582,991	-
1,000,000	HSBC Holdings plc 3.553% VRN 12/05/2031	1,154,620	0.01
2,000,000	HSBC Holdings plc 3.608% VRN 01/12/2033	2,323,778	0.02
1,000,000	HSBC Holdings plc 4.599% VRN 22/03/2035	1,191,636	0.01
350,000	Huhtamaki Oyj 3.875 % 19/05/2032	403,013	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,098,000	Hungary (Govt of) 4% 25/07/2029	1,332,145	0.01
500,000	Hungary (Govt of) 4.25% 16/06/2031	593,184	-
1,515,000	Hungary Government International 4.25% 26/05/2033	1,791,092	0.01
1,000,000	Hypo Vorarlberg Bank AG 1.625% 11/05/2028	1,121,438	0.01
900,000	Iberdrola Finanzas S.A. 3% 30/09/2031	1,041,162	0.01
500,000	Iberdrola Finanzas S.A. 3.375% 22/11/2032	584,889	-
700,000	Iberdrola Finanzas S.A. 3.75% VRN Perp	806,918	0.01
700,000	Iberdrola Finanzas S.A. 4.247% VRN Perp	838,809	0.01
700,000	Iberdrola Finanzas S.A. 4.871% VRN Perp	838,033	0.01
800,000	Iccrea Banca S.p.A. 3.25% 30/01/2031	922,443	0.01
560,000	Iceland (Govt of) 3.5% 21/03/2034	657,936	0.01
252,000	IDS Financing plc 4% 01/10/2032	293,041	-
500,000	IHG Finance LLC 3.625% 27/09/2031	587,211	-
300,000	Imerys S.A. 1% 15/07/2031	303,057	-
400,000	Imerys S.A. 4% 21/11/2032	466,232	-
950,000	Imperial Brands Finance plc 3.875 % 02/08/2033	1,093,272	0.01
350,000	Imperial Brands Finance plc 3.875% 12/02/2034	399,856	-
100,000	Indigo Group SAS 3.75% 24/04/2032	115,782	-
454,000	Indonesia (Govt of) 1.1% 12/03/2033	426,965	-
1,000,000	Indonesia (Govt of) 1.3% 23/03/2034	923,395	0.01
3,000,000	Indonesia (Govt of) 4.5% 29/05/2033	3,481,293	0.03
700,000	Infineon Technologies AG 2.875% 13/02/2030	799,773	0.01
3,000,000	ING Bank N.V. 2.75% 25/11/2032	3,435,779	0.03
1,000,000	ING Belgium S.A. 0.01% 20/02/2030	1,031,008	0.01
2,000,000	ING Belgium S.A. 1.5% 19/05/2029	2,208,615	0.02
1,000,000	ING Groep N.V. 0.375% VRN 29/09/2028	1,110,962	0.01
600,000	ING Groep N.V. 2.875% VRN 10/11/2030	689,299	0.01
400,000	ING Groep N.V. 3.125% VRN 10/02/2032	456,193	-
200,000	ING Groep N.V. 3.875% VRN 12/08/2029	239,767	-
800,000	ING Groep N.V. 3.875% VRN 20/08/2037	938,934	0.01
800,000	ING Groep N.V. 4% VRN 12/02/2035	948,819	0.01
1,800,000	ING Groep N.V. 4.5% VRN 23/05/2029	2,118,097	0.02
3,500,000	INGDiBa 0.01% 07/10/2028	3,760,157	0.03
200,000	Inmobiliaria Colonial Socimi S.A. 0.75% 22/06/2029	213,708	-
1,000,000	Inmobiliaria Colonial Socimi S.A. 3.125% 23/09/2031	1,141,743	0.01
600,000	Inmobiliaria Colonial Socimi S.A. 3.25% 22/01/2030	691,210	0.01
1,000,000	International Bank for Reconstruction and Development 0% 21/02/2030	1,036,084	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,700,000	International Bank for Reconstruction and Development 0.5% 21/06/2035	1,558,915	0.01
3,000,000	International Bank For Reconstruction And Development 0.5% 16/04/2030	3,160,470	0.03
500,000	International Business Machines 0.65% 11/02/2032	493,979	-
1,000,000	International Business Machines Corporation 3.8% 10/02/2045	1,066,417	0.01
3,000,000	International Development Association 2.5% 15/01/2038	3,203,759	0.03
949,000	Intesa Sanpaolo S.p.A. 3.85% VRN 16/09/2032	1,133,213	0.01
1,000,000	Intesa Sanpaolo S.p.A. 5.25% 13/01/2030	1,249,407	0.01
2,800,000	Investitionsbank Berlin 0.05% 02/03/2035	2,455,650	0.02
375,000	Investor AB 0.375% 29/10/2035	322,293	-
1,000,000	Investor AB 2.75% 10/06/2032	1,110,917	0.01
2,000,000	Ireland (Govt of) 0% 18/10/2031	1,987,242	0.02
2,000,000	Ireland (Govt of) 0.2% 18/10/2030	2,067,105	0.02
1,000,000	Ireland (Govt of) 0.35% 18/10/2032	987,113	0.01
2,814,000	Ireland (Govt of) 0.9% 15/05/2028	3,128,344	0.03
600,000	Ireland (Govt of) 1.3% 15/05/2033	623,940	0.01
1,850,000	Ireland (Govt of) 1.35% 18/03/2031	2,004,747	0.02
1,775,000	Ireland (Govt of) 1.5% 15/05/2050	1,381,655	0.01
838,000	Ireland (Govt of) 1.7% 15/05/2037	836,735	0.01
2,237,000	Ireland (Govt of) 2% 18/02/2045	2,078,363	0.02
3,006,000	Ireland (Govt of) 2.4% 15/05/2030	3,420,007	0.03
2,000,000	Ireland (Govt of) 3% 18/10/2043	2,217,113	0.02
1,000,000	Ireland (Govt of) 3.1% 18/06/2036	1,150,323	0.01
3,000,000	Israel (Govt of) 1.5% 16/01/2029	3,298,571	0.03
650,000	Italgas S.p.A 2.875% 06-03-2030	740,734	0.01
937,000	Italgas S.p.A. 3.125% 08/02/2029	1,084,274	0.01
500,000	Italgas S.p.A. 4.125% 08/06/2032	591,651	-
2,901,000	Italy (Govt of) 2% 01/02/2028	3,311,860	0.03
2,193,000	Italy (Govt of) 2.45% 01/09/2033	2,400,959	0.02
2,524,000	Italy (Govt of) 2.8% 01/03/2067	2,085,153	0.02
4,136,000	Italy (Govt of) 2.95% 01/09/2038	4,401,686	0.04
5,000,000	Italy BTP 4% 01/02/2037	6,007,992	0.05
3,500,000	Italy BTP 5% 01/08/2039	4,563,852	0.04
5,000,000	Italy BTP 5.25% 01/11/2029	6,207,888	0.05
4,739,000	Italy BTP 6% 01/05/2031	6,204,814	0.05
2,377,000	Italy BTP 6.5% 01/11/2027	2,881,981	0.02
2,000,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	2,197,994	0.02
3,500,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	3,780,258	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	3,292,347	0.03
5,500,000	Italy Buoni Poliennali Del Tesoro 0.6% 01/08/2031	5,597,440	0.05
4,000,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	4,167,758	0.03
2,300,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,586,089	0.02
4,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	4,251,672	0.03
3,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	3,077,115	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	5,062,367	0.04
6,800,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	7,392,139	0.06
2,014,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	1,920,170	0.02
2,000,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	1,507,891	0.01
4,000,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	4,337,913	0.04
5,143,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	5,481,583	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	2,085,245	0.02
2,100,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	1,842,616	0.01
3,770,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	4,323,167	0.03
1,000,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	765,527	0.01
700,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	799,299	0.01
3,500,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	3,999,849	0.03
3,001,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	3,068,769	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 2.4 % 15/03/2029	5,702,271	0.05
3,000,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	2,514,870	0.02
5,000,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	5,509,857	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	4,583,394	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	4,574,353	0.04
3,600,000	Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	4,141,208	0.03
4,764,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	4,378,843	0.04
4,829,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	5,548,809	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	3,436,118	0.03
5,000,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	5,826,897	0.05
3,655,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	3,878,767	0.03
2,000,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	2,205,743	0.02
4,171,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	4,218,104	0.03
3,483,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	4,001,752	0.03
3,000,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	3,433,558	0.03
6,000,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	7,081,496	0.06
3,000,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	3,500,956	0.03
8,000,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	9,367,969	0.08
3,000,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	3,553,076	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/02/2036	4,599,123	0.04
1,681,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	1,736,546	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
5,059,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	5,984,659	0.05
8,000,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/02/2031	9,470,378	0.08
5,000,000	Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	5,800,440	0.05
4,000,000	Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	4,693,678	0.04
5,000,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	5,893,872	0.05
2,000,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	2,372,921	0.02
3,000,000	Italy Buoni Poliennali Del Tesoro 3.8 % 01/07/2036	3,511,764	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	4,730,585	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	4,807,329	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	3,584,566	0.03
2,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	2,286,655	0.02
4,526,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	4,944,033	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	4,791,092	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	4,820,754	0.04
4,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	4,792,195	0.04
2,000,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	2,376,933	0.02
4,000,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/04/2046	4,558,104	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	3,566,422	0.03
4,000,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	4,898,461	0.04
3,000,000	Italy Buoni Poliennali Del Tesoro 4.3% 01/10/2054	3,429,262	0.03
7,600,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	9,336,959	0.08
5,000,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	6,165,073	0.05
4,000,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	4,845,450	0.04
2,000,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	2,365,025	0.02
2,000,000	Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	2,406,484	0.02
3,841,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	4,648,802	0.04
4,100,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	5,317,474	0.04
4,700,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	6,105,869	0.05
5,300,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	7,111,099	0.06
300,000	JAB Holdings B.V. 4.375% 25/04/2034	356,327	-
1,000,000	JAB Holdings B.V. 4.75% 29/06/2032	1,210,418	0.01
2,000,000	Japan Bank for International Coop 1.5% 01/06/2029	2,200,209	0.02
1,000,000	JDE Peets N.V. 0.625% 09/02/2028	1,098,608	0.01
333,000	JDE Peets N.V. 1.125% 16/06/2033	315,123	-
1,500,000	John Deere Bank S.A. 3.3% 15/10/2029	1,768,669	0.01
212,000	Johnson & Johnson 2.7% 26/02/2029	244,158	-
800,000	Johnson & Johnson 3.35% 26/02/2037	907,797	0.01
239,000	Johnson & Johnson 3.7% 26/02/2055	255,072	-
100,000	Johnson Controls International plc 1% 15/09/2032	99,689	-
273,000	Johnson Controls International plc 3% 15/09/2028	319,092	-

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	Fixed Income (continued)		
	Euro (continued)		
750,000	Johnson Controls International plc 3.125% 11/12/2033	848,850	0.01
1,100,000	JPMorgan Chase & Co 1.963% VRN 23/03/2030	1,226,026	0.01
500,000	JT International Financial Services 3.625% 11/04/2034	568,345	-
700,000	JT International Financial Services 3.87% VRN 04/09/2055	798,978	0.01
2,000,000	Jyske Bank A/S 3.625% VRN 29/04/2031	2,314,518	0.02
500,000	KBC Group N.V. 3.375% VRN 15/01/2033	575,519	-
800,000	KBC Group N.V. 3.625% VRN 26/08/2036	932,753	0.01
1,000,000	KBC Group NV. 3.875% VRN 28/05/2034	1,161,860	0.01
700,000	Kering S.A. 3.625% 05/09/2031	831,109	0.01
700,000	Kering S.A. 3.875% 05/09/2035	827,743	0.01
318,000	KFW 0.5% 15/09/2027	356,083	-
316,000	KFW 0.625% 07/01/2028	352,164	-
175,000	KFW 1.375% 31/07/2035	176,719	-
750,000	KnorrBremse AG 3% 30/09/2029	874,217	0.01
750,000	KnorrBremse AG 3.25% 30/09/2032	881,229	0.01
2,000,000	Kommunekredit 3.375% 26/04/2043	2,238,462	0.02
650,000	Koninklijke Ahold Delhaize N.V. 3.25% 10/03/2033	739,731	0.01
250,000	Koninklijke Ahold Delhaize N.V. 3.5% 04/04/2028	290,617	-
200,000	Koninklijke Ahold Delhaize N.V. 3.625 % 12/03/2034	232,315	-
492,000	Koninklijke Ahold Delhaize N.V. 3.875% 11/03/2036	577,505	-
500,000	Koninklijke KPN NV 3.375% 17/02/2035	564,307	-
500,000	Koninklijke KPN NV 3.875% 16/02/2036	582,685	-
1,500,000	Koninklijke Philips NV 3.75% 31/05/2032	1,740,915	0.01
500,000	Korea (Govt of) 2.25% 03/07/2028	579,207	-
412,000	Kraft Heinz Foods Co 3.25% 15/03/2033	462,297	-
2,000,000	Kreditanstalt fuer Wiederaufbau 0% 09/11/2028	2,150,855	0.02
313,000	Kreditanstalt fuer Wiederaufbau 0.75% 28/06/2028	345,076	-
1,315,000	Kreditanstalt fuer Wiederaufbau 0.75% 15/01/2029	1,439,390	0.01
3,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 04/07/2039	2,590,605	0.02
331,000	Kreditanstalt fuer Wiederaufbau 1.125% 15/09/2032	345,102	-
200,000	Kreditanstalt fuer Wiederaufbau 1.125% 09/05/2033	204,210	-
3,000,000	Kreditanstalt fuer Wiederaufbau 1.25% 30/06/2027	3,386,375	0.03
5,000,000	Kreditanstalt fuer Wiederaufbau 1.375% 07/06/2032	5,270,171	0.04
5,000,000	Kreditanstalt fuer Wiederaufbau 2% 15/11/2029	5,665,751	0.05
3,000,000	Kreditanstalt fuer Wiederaufbau 2.375% 05/08/2027	3,496,065	0.03
5,000,000	Kreditanstalt fuer Wiederaufbau 2.625% 26/04/2029	5,737,754	0.05
2,000,000	Kreditanstalt fuer Wiederaufbau 2.625% 10/01/2034	2,265,396	0.02
3,000,000	Kreditanstalt fuer Wiederaufbau 2.75% 15/03/2028	3,466,840	0.03
3,000,000	Kreditanstalt fuer Wiederaufbau 2.75% 14/02/2033	3,438,285	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/03/2032	3,464,452	0.03
3,000,000	Kreditanstalt Fuer Wiederaufbau 3.375 % 30/06/2036	3,519,160	0.03
3,000,000	Kuntarahoitus Oyj 2.625% 14/06/2032	3,375,590	0.03
1,000,000	La Banque Postale Home Loan 1.625% 12/05/2030	1,090,434	0.01
2,000,000	La Banque Postale S.A. 3.5% 13/06/2030	2,320,081	0.02
600,000	La Mondiale SAM 4.375% 20/10/2035	714,682	0.01
200,000	La Poste S.A. 1.375% 21/04/2032	204,368	-
1,500,000	La Poste S.A. 2.625% 14/09/2028	1,742,720	0.01
2,000,000	Land BadenWuerttemberg 2.75% 16/05/2029	2,294,802	0.02
1,000,000	Land Berlin 0.01% 18/05/2027	1,117,264	0.01
1,500,000	Land Berlin 0.05% 06/08/2040	1,073,928	0.01
500,000	Land Berlin 1.3% 13/06/2033	512,426	-
3,000,000	Land Berlin 3% 04/05/2028	3,462,626	0.03
322,000	Land Nordrhein Westfalen 1.25% 12/05/2036	308,998	-
1,457,000	Land Nordrhein Westfalen 1.55% 16/06/2048	1,156,462	0.01
1,299,000	Land Nordrhein Westfalen 1.65% 22/02/2038	1,258,864	0.01
301,000	Land Nordrhein Westfalen 2.375% 13/05/2033	333,073	-
1,000,000	Land Thueringen 0.5% 02/03/2029	1,079,122	0.01
4,000,000	Landesbank Baden-Wuerttemberg 2.625% 05/02/2029	4,601,823	0.04
3,000,000	Landesbank HessenThueringen 3.375% 20/01/2028	3,514,063	0.03
900,000	Landesbank HessenThueringen 4% 04/02/2030	1,075,199	0.01
1,000,000	Landesbank Hessen Thueringen 4.5% VRN 15/09/2032	1,192,870	0.01
1,500,000	Landwirtschaftliche Rentenbank 0.625% 18/05/2027	1,687,402	0.01
3,000,000	Landwirtschaftliche Rentenbank 0.625% 31/10/2036	2,686,048	0.02
1,000,000	Lansforsakringar Bank AB 3.75% 17/01/2029	1,180,968	0.01
100,000	Latvia (Govt of) 1.375% 16/05/2036	93,703	-
3,000,000	Latvia (Govt of) 3.875% 12/07/2033	3,669,267	0.03
600,000	LEG Immobilien SE 0.875% 30/03/2033	565,864	-
900,000	LEG Immobilien SE 3.875% 20/01/2035	1,025,528	0.01
806,000	Legal General Group plc 4.375% VRN 04/09/2055	953,886	0.01
2,000,000	Lithuania (Govt of) 3.625% 10/03/2036	2,317,988	0.02
2,000,000	Lithuania (Govt of) 4.125% 25/04/2028	2,357,276	0.02
559,000	Lloyds Banking Group plc 1.5% 12/09/2027	636,780	0.01
550,000	Lloyds Banking Group plc 3.125% VRN 24/08/2030	642,746	0.01
900,000	Logicor Financing Sarl 0.875% 14/01/2031	911,686	0.01
343,000	Logicor Financing Sarl 1.625% 17/01/2030	369,464	-
1,000,000	Logicor Financing Sarl 4.25% 18/07/2029	1,213,631	0.01
800,000	Loreal S.A. 2.5% 12/01/2029	917,405	0.01
500,000	Loreal S.A. 2.75% 19/11/2030	576,474	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Loreal S.A. 2.875% 12/01/2032	571,264	-
791,000	Louis Dreyfus Co Finance BV 4% 21/04/2033	919,237	0.01
150,000	Lseg Netherlands B.V. 0.75% 06/04/2033	144,015	-
852,000	Lseg Netherlands B.V. 2.75% 20/09/2027	992,777	0.01
1,000,000	LVMH Moet Hennessy Louis Vuitton Se 3% 07/03/2032	1,140,042	0.01
950,000	ManpowerGroup Inc 3.75% 13/12/2030	1,100,780	0.01
450,000	Maple Parent Holdings Corporation 4.224% 26/03/2032	526,782	-
350,000	Maple Parent Holdings Corporation 4.728% 26/03/2035	415,378	-
150,000	McDonalds Corporation 3% 31/05/2034	164,399	-
592,000	McDonalds Corporation 3.875% 20/02/2031	703,110	0.01
478,000	McDonalds Corporation 4.125% 28/11/2035	575,418	-
3,000,000	Medtronic Global Holdings SCA 3% 15/10/2028	3,507,522	0.03
150,000	Medtronic Inc 4.15% 15/10/2043	174,540	-
150,000	Medtronic Inc 4.15% 15/10/2053	167,337	-
500,000	MercedesBenz International Finance 3% 10/07/2027	589,281	-
500,000	Merck Financial Services GmbH0.375% 05/07/2027	560,196	-
400,000	Merck KGaA 3.875% VRN 27/08/2054	468,746	-
2,000,000	Metropolitan Life Global Funding 3.75% 05/12/2030	2,374,876	0.02
2,000,000	Mexico (Govt of) 3.875% 16/05/2031	2,308,822	0.02
437,000	Mexico (Govt of) 4% 15/03/2115	346,402	-
1,000,000	Mexico (Govt of) 4.4899% 25/05/2032	1,167,191	0.01
2,000,000	Ministeries van de Vlaamse Gemeenschap 0.01% 23/06/2027	2,229,188	0.02
1,000,000	Ministeries van de Vlaamse Gemeenschap 1% 23/01/2051	576,758	-
2,000,000	Ministeries Van de Vlaamse Gemeenschap 2.75% 22/10/2029	2,322,341	0.02
1,000,000	Mizuho Financial Group Inc 3.21% VRN 16/05/2032	1,135,324	0.01
800,000	Mizuho Financial Group Inc 4.416% 20/05/2033	962,698	0.01
200,000	Mohawk Capital Finance S.A. 1.75% 12/06/2027	226,483	-
500,000	Molnlycke Holding AB 4.25% 11/06/2034	587,985	-
516,000	Mondi Finance plc 3.75% 31/05/2032	590,597	-
123,000	Moodys Corporation 1.75% 09/03/2027	140,390	-
1,047,000	Morgan Stanley 3.383% VRN 23/01/2032	1,208,668	0.01
750,000	Morgan Stanley 3.485% VRN 11/06/2030	863,855	0.01
882,000	Morgan Stanley 3.521% VRN 22-05-2031	1,016,384	0.01
2,000,000	Morgan Stanley 3.981% VRN 23/01/2037	2,328,579	0.02
370,000	Motability Operations Group plc 3.5% 17/07/2031	436,801	-
508,000	Motability Operations Group plc 4% 17/01/2030	601,996	-
420,000	Motability Operations Group plc 4% 22/01/2037	482,389	-
1,250,000	MSD Netherlands Capital BV 3.7% 30/05/2044	1,351,859	0.01
3,000,000	Muenchener Hypothekenbank 1.875% 25/08/2032	3,283,269	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Nasdaq Inc 4.5% 15/02/2032	610,425	0.01
3,000,000	National Bank of Canada 2.75 % 20/01/2031	3,441,540	0.03
1,000,000	National Bank of Canada 3.75% 02/05/2029	1,173,087	0.01
1,043,000	National Bank Of Greece S.A. 3.125% VRN 04/02/2031	1,195,107	0.01
667,000	National Gas Transmission plc 4.25% 05/04/2030	792,685	0.01
140,000	National Grid Electricity Transmission 0.823% 07/07/2032	138,165	-
600,000	National Grid North America Inc 3.15% 03/06/2030	683,426	0.01
944,000	National Grid North America Inc 3.724% 25/11/2034	1,094,590	0.01
400,000	National Grid North America Inc 3.917% 03/06/2035	459,653	-
1,000,000	Nationale Nederlanden Bank 1.875% 17/05/2032	1,077,259	0.01
3,000,000	Nationwide Building Society 3.25 % 24/03/2036	3,437,342	0.03
2,000,000	Nationwide Building Society 3.625% 15/03/2028	2,340,971	0.02
1,500,000	Nationwide Building Society 3.828% VRN 24/07/2032	1,800,318	0.01
2,000,000	NatWest Group plc 3.575% VRN 12/09/2032	2,368,350	0.02
836,000	NatWest Group plc 4.067% VRN 06/09/2028	999,588	0.01
1,000,000	NatWest Markets plc 3% 03/09/2030	1,159,009	0.01
1,000,000	Natwest Markets plc 3.125% 30/06/2029	1,142,838	0.01
1,000,000	Natwest Markets plc 3.125% 13/01/2031	1,151,187	0.01
500,000	NBN Co Ltd 4.125% 15/03/2029	594,276	-
500,000	NBN Co Ltd 4.375% 15/03/2033	610,639	0.01
1,000,000	Nederlandse Gasunie N.V. 0.75% 13/10/2036	862,794	0.01
1,002,000	Nederlandse Gasunie N.V. 3.5% 23/04/2035	1,144,646	0.01
2,000,000	Nederlandse Gasunie N.V. 3.75% 30/06/2037	2,275,641	0.02
318,000	Nederlandse Waterschapsbank N.V. 1.25% 27/05/2036	304,254	-
312,000	Nederlandse Waterschapsbank N.V. 1.5% 15/06/2039	283,836	-
500,000	Nederlandse Waterschapsbank N.V. 1.625% 29/01/2048	395,270	-
4,000,000	Nederlandse Waterschapsbank N.V. 3% 20/04/2033	4,604,723	0.04
500,000	Nestle Finance International Ltd 0% 03/03/2033	466,474	-
300,000	Nestle Finance International Ltd 0.25% 14/06/2029	320,216	-
700,000	Nestle Finance International Ltd 0.375% 12/05/2032	688,715	0.01
333,000	Nestle Finance International Ltd 0.625% 14/02/2034	315,833	-
250,000	Nestle Finance International Ltd 0.875% 29/03/2027	282,646	-
500,000	Nestle Finance International Ltd 0.875% 14/06/2041	384,192	-
334,000	Nestle Finance International Ltd 1.25% 29/03/2031	355,775	-
333,000	Nestle Finance International Ltd 1.5% 29/03/2035	328,638	-
1,000,000	Nestle Finance International Ltd 3% 23/09/2033	1,156,914	0.01
133,000	Nestle Finance International Ltd 3.5% 14/01/2045	145,700	-
3,000,000	Netherlands (Govt of) 0% 15/01/2029	3,218,442	0.03
2,000,000	Netherlands (Govt of) 0% 15/07/2030	2,059,974	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
6,000,000	Netherlands (Govt of) 0% 15/07/2031	6,005,731	0.05
1,500,000	Netherlands (Govt of) 0% 15/01/2052	719,859	0.01
5,557,000	Netherlands (Govt of) 0.25% 15/07/2029	5,943,870	0.05
3,800,000	Netherlands (Govt of) 0.5% 15/07/2032	3,830,342	0.03
3,000,000	Netherlands (Govt of) 0.5% 15/01/2040	2,420,655	0.02
5,061,000	Netherlands (Govt of) 0.75% 15/07/2028	5,627,120	0.05
5,000,000	Netherlands (Govt of) 2% 15/01/2054	4,315,703	0.03
2,000,000	Netherlands (Govt of) 2.5% 15/01/2030	2,304,779	0.02
2,420,000	Netherlands (Govt of) 2.5% 15/01/2033	2,754,967	0.02
4,000,000	Netherlands (Govt of) 2.5% 15/07/2035	4,532,794	0.04
2,577,000	Netherlands (Govt of) 2.75% 15/01/2047	2,704,755	0.02
4,000,000	Netherlands (Govt of) 3.25% 15/01/2044	4,583,207	0.04
2,000,000	Netherlands (Govt of) 3.5% 15/01/2056	2,343,244	0.02
2,500,000	Netherlands (Govt of) 3.75% 15/01/2042	3,064,515	0.02
3,000,000	Netherlands (Govt of) 4% 15/01/2037	3,789,345	0.03
3,500,000	Netherlands (Govt of) 5.5% 15/01/2028	4,280,800	0.03
500,000	Nextera Energy Capital Holdings 2.989% 10/02/2030	573,046	-
222,000	Nextera Energy Capital Holdings 3.624% 10/02/2034	256,237	-
597,000	Nextera Energy Capital Holdings 4.2% VRN 26/02/2056	684,788	0.01
545,000	Nextera Energy Capital Holdings 4.75% VRN 26/02/2056	625,365	0.01
2,000,000	NN Group N.V. 0.875% 23/11/2031	2,038,518	0.02
250,000	Nokia Oyj 4.375% 21/08/2031	308,549	-
2,000,000	Norddeutsche LandesbankGirozent 2.875% 13/01/2031	2,311,214	0.02
950,000	Nordea Bank 2.5% 23/05/2029	1,072,819	0.01
778,000	Nordea Bank 3% 28/10/2031	896,249	0.01
750,000	Nordea Bank Abp 3.25% VRN 19/11/2035	862,534	0.01
400,000	Nordea Bank Abp 3.875% VRN 16/06/2036	461,819	-
3,000,000	Nordea Kiinnitysluottopankki Oyj 3% 20/02/2030	3,489,574	0.03
2,500,000	NRW Bank 1.625% 03/08/2032	2,696,193	0.02
2,500,000	NRW Bank 2.875% 05/04/2033	2,859,778	0.02
200,000	NTT Finance Corporation 2.906% 16/03/2029	228,881	-
750,000	NTT Finance Corporation 3.3252% 01/11/2029	858,834	0.01
750,000	NTT Finance Corporation 3.5592% 01/11/2031	859,480	0.01
250,000	NTT Finance Corporation 3.678% 16/07/2033	295,627	-
450,000	NTT Finance Corporation 4.091% 16/07/2037	537,335	-
750,000	NTT Finance Corporation 4.233% 01/11/2038	863,084	0.01
777,000	Nykredit Realkredit A/S 3.75% 22/01/2032	900,662	0.01
1,380,000	Nykredit Realkredit A/S 4.625% 19/01/2029	1,664,693	0.01
1,750,000	Obrigacoes Do Tesouro 2.25% 18/04/2034	1,903,060	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
282,000	Obrigacoes Do Tesouro 3.875% 15/02/2030	340,745	-
460,000	Omnicom Finance Holdings plc 3.7% 06/03/2032	532,378	-
214,000	OMV AG 0.75% 16/06/2030	224,477	-
600,000	OMV AG 4.375 % VRN Perp	684,179	0.01
214,000	OP Corporate Bank plc 0.625% 27/07/2027	240,203	-
2,000,000	OP Corporate Bank plc 2.875% 18/06/2030	2,268,188	0.02
1,000,000	OP Mortgage Bank 0.05% 21/04/2028	1,089,131	0.01
700,000	OP Mortgage Bank 0.625% 15/02/2029	758,150	0.01
300,000	Orange S.A. 0.125% 16/09/2029	313,135	-
200,000	Orange S.A. 0.625% 16/12/2033	186,531	-
1,000,000	Orange S.A. 2.75% 19/05/2029	1,136,989	0.01
1,500,000	Orange S.A. 3.75% 04/09/2037	1,750,395	0.01
300,000	Orange S.A. 4.125% 13/11/2045	341,154	-
1,000,000	Orano S.A. 4% 12/03/2031	1,180,779	0.01
1,000,000	ORLEN S.A. 3.625% 02/07/2032	1,180,213	0.01
1,200,000	Orsted 2.25% 14/06/2028	1,351,851	0.01
1,000,000	P3 Group Sarl 4.625% 13/02/2030	1,202,684	0.01
250,000	Pandora A/S 3.875% 31/05/2030	290,635	-
881,000	ParkerHannifin Corporation 2.9% 01/03/2030	1,006,658	0.01
600,000	PepsiCo Inc 0.75% 14/10/2033	574,860	-
1,361,000	Pepsico Inc 3.7% 11/02/2038	1,563,184	0.01
1,300,000	Pernod Ricard S.A. 3.375% 07/11/2030	1,525,905	0.01
1,539,000	Peru (Govt of) 1.95% 17/11/2036	1,480,897	0.01
100,000	Pfizer Inc 1% 06/03/2027	113,421	-
2,000,000	Philip Morris International Inc 2.75% 06/06/2029	2,265,125	0.02
2,000,000	Philippine (Govt of) 0.875% 17/05/2027	2,245,635	0.02
933,000	Piraeus Bank S.A. 3.375% VRN 02/12/2031	1,080,088	0.01
1,000,000	Poland (Govt of) 1% 07/03/2029	1,096,967	0.01
597,000	Poland (Govt of) 2.375% 18/01/2036	629,366	0.01
1,100,000	Poland (Govt of) 3.625% 11/01/2034	1,300,853	0.01
1,336,000	Poland (Govt of) 3.875% 14/02/2033	1,604,760	0.01
416,000	Poland (Govt of) 4.25% 14/02/2043	489,511	-
5,500,000	Portugal (Govt of) 2.125% 17/10/2028	6,327,241	0.05
1,550,000	Portugal (Govt of) 4.1% 15/04/2037	1,915,672	0.02
3,000,000	Portugal Obrigacoes do Tesouro 0.475% 18/10/2030	3,137,664	0.03
2,500,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	2,807,660	0.02
500,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	309,820	-
2,500,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	2,026,013	0.02
1,500,000	Portugal Obrigacoes do Tesouro 1.65% 16/07/2032	1,629,839	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	3,371,617	0.03
3,000,000	Portugal Obrigacoes do Tesouro 3% 15/06/2035	3,397,364	0.03
2,000,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	2,181,164	0.02
202,000	PPG Industries Inc 1.4% 13/03/2027	229,725	-
200,000	Praemia Healthcare 5.5% 19/09/2028	247,222	-
1,000,000	Prologis Euro Finance LLC 0.375% 06/02/2028	1,097,929	0.01
1,000,000	Prologis Euro Finance LLC 4% 05/05/2034	1,168,938	0.01
1,000,000	Prologis International Funding II 3.7% 07/10/2034	1,164,012	0.01
2,000,000	Province of Ontario Canada 0.01% 25/11/2030	2,018,693	0.02
330,000	Province of Quebec Canada 0.875% 04/05/2027	372,414	-
3,000,000	Province of Quebec Canada 3% 24/01/2033	3,452,930	0.03
1,000,000	Proximus SADP 3.75% 27/03/2034	1,157,664	0.01
970,000	PSA Tresorerie GIE 6% 19/09/2033	1,269,172	0.01
1,396,000	QBE Insurance Group Ltd 4.293 % VRN 17/06/2037	1,613,975	0.01
2,000,000	Raiffeisen Bank International A 6% VRN 15/09/2028	2,468,169	0.02
500,000	Raiffeisenlandesbank Niederoesterreich 0.375% 15/01/2035	445,970	-
2,000,000	RaiffeisenLandesbank Tirol AG 1.25% 05/05/2027	2,259,028	0.02
1,000,000	RCI Banque S.A. 3.625 % 22/02/2030	1,151,982	0.01
1,200,000	RCI Banque S.A. 3.75% 16/02/2032	1,381,284	0.01
1,700,000	RCI Banque S.A. 4.25% 23/05/2034	1,955,366	0.02
1,000,000	Realty Income Corporation 4.875% 06/07/2030	1,257,692	0.01
500,000	Realty Income Corporation 5.125% 06/07/2034	646,763	0.01
1,000,000	Reckitt Benckiser Treasury Services plc 3.5 % 28/05/2031	1,155,158	0.01
1,000,000	Reckitt Benckiser Treasury Services plc 3.5% 10/09/2034	1,163,054	0.01
1,200,000	Red Electrica Financiaciones S.A. 3% 06/10/2031	1,380,306	0.01
1,000,000	Region of Ile de France 0.1% 02/07/2030	1,021,949	0.01
2,000,000	Region Wallonne Belgium 3.9% 22/06/2054	2,027,017	0.02
200,000	RELX Finance BV 3.25% 22/05/2029	230,250	-
559,000	RELX Finance BV 3.375% 20/03/2033	637,016	0.01
700,000	RELX Finance BV 3.75% 03/06/2034	804,836	0.01
333,000	Rentokil Initial plc 0.5% 14/10/2028	360,412	-
1,000,000	Repsol Europe Finance Sarl 0.375% 06/07/2029	1,063,587	0.01
1,000,000	Robert Bosch Finance LLC 3.25% 28/05/2031	1,137,424	0.01
3,000,000	Romania (Govt of) 3.75% 07/02/2034	3,149,694	0.03
200,000	Romania (Govt of) 4.625% 04/03/2033	224,994	-
2,000,000	Romania (Govt of) 5.375% 22/03/2031	2,402,412	0.02
2,000,000	Romania (Govt of) 5.625% 22/02/2036	2,347,640	0.02
2,000,000	Romania (Govt of) 5.625% 30/05/2037	2,265,336	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,250,000	Romania (Govt of) 6.625% 27/09/2029	1,613,840	0.01
1,500,000	Royal Bank of Canada 0.01% 05/10/2028	1,610,525	0.01
1,500,000	Royal Schiphol Group NV 3.375% 17/09/2036	1,717,339	0.01
700,000	RTE Reseau de Transport d'electricite 0.625% 08/07/2032	685,510	0.01
200,000	RTE Reseau de Transport d'electricite 1.875% 23/10/2037	189,729	-
1,000,000	RTE Reseau de Transport d'electricite 2.625% 08/07/2029	1,159,173	0.01
900,000	RTE Reseau de Transport d'electricite 2.875% 02/10/2028	1,048,142	0.01
200,000	RWE AG 4.125% 13/02/2035	239,635	-
1,000,000	Sagax 0.75% 26/01/2028	1,103,864	0.01
750,000	Sandoz Finance B.V. 4.22% 17/04/2030	892,258	0.01
500,000	Sanofi S.A. 2.75% 11/03/2031	568,652	-
778,000	Santander UK Group Holdings 3.53% VRN 25/08/2028	920,981	0.01
3,000,000	Santander UK plc 3.125% 12/05/2031	3,457,055	0.03
500,000	SAP SE 3.25% 03/06/2031	575,026	-
500,000	SAP SE 3.5% 03/06/2033	577,239	-
800,000	Sartorius Finance B.V. 4.375% 14/09/2029	974,407	0.01
500,000	Saudi (Govt of) 2% 09/07/2039	459,319	-
1,000,000	Saudi (Govt of) 3.375% 05/03/2032	1,140,176	0.01
1,600,000	Schneider Electric SE 2.625% 02/09/2029	1,846,398	0.01
700,000	Schneider Electric SE 3.25% 10/10/2035	799,875	0.01
300,000	Schneider Electric SE 3.5% 09/11/2032	355,367	-
500,000	SCOR SE 4.522% VRN 10/09/2055	608,620	0.01
600,000	Scottish Hydro Electric Transmission 3.375% 04/09/2032	700,172	0.01
177,000	Segro Capital Sarl 0.5% 22/09/2031	175,978	-
100,000	Segro Capital Sarl 1.875% 23/03/2030	109,366	-
500,000	Segro plc 3.5% 24/09/2032	583,741	-
259,000	SELP Finance Sarl 3.75% 16/01/2032	301,450	-
408,000	SELP Finance Sarl 3.875% 21/04/2031	473,781	-
750,000	Severn Trent Utilities Finance 3.875% 04/08/2035	883,357	0.01
482,000	Severn Trent Utilities Finance 4.25 % 29/01/2040	556,170	-
800,000	SFIL S.A. 3.25% 25/11/2030	937,255	0.01
1,000,000	Shell International Finance B.V. 1.5% 07/04/2028	1,121,619	0.01
500,000	Siemens Energy Finance BV 4.25% 05/04/2029	592,196	-
500,000	Siemens Financieringsmaatschappij 1.25% 25/02/2035	486,214	-
700,000	Siemens Financieringsmaatschappij 2.625% 27/05/2029	796,801	0.01
1,000,000	Siemens Financieringsmaatschappij 3% 22/11/2028	1,168,721	0.01
700,000	Siemens Financieringsmaatschappij 3.125% 22/05/2032	801,471	0.01
500,000	Siemens Financieringsmaatschappij 3.625% 22/02/2044	544,769	-

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	Fixed Income (continued)		
	Euro (continued)		
450,000	SIG Combibloc PurchaseCo Sarl 3.75% 19/03/2030	522,218	-
450,000	SIG Combibloc Purchaseco Sarl 4 % 07/04/2031	524,286	-
400,000	Signify N.V. 2.375% 11/05/2027	455,568	-
1,000,000	Simon Global Development BV 3.65% 15/06/2031	1,154,684	0.01
333,000	Simon International Finance 1.125% 19/03/2033	325,027	-
1,000,000	SIX Finance Luxembourg S.A. 3.25% 30/05/2030	1,142,333	0.01
1,000,000	Skandinaviska Enskilda Banken AB 3.2% 30/09/2033	1,160,671	0.01
2,000,000	Skandinaviska Enskilda Banken AB 3.25% 04/05/2028	2,318,844	0.02
1,000,000	Skandinaviska Enskilda Banken AB 5% VRN 17/08/2033	1,231,330	0.01
30,000	Slovakia (Govt of) 1.625% 21/01/2031	32,704	-
215,000	Slovakia (Govt of) 1.875% 09/03/2037	209,873	-
800,000	Slovakia (Govt of) 3% 07/02/2028	930,575	0.01
787,000	Slovakia (Govt of) 3.625% 16/01/2029	934,500	0.01
4,000,000	Slovakia (Govt of) 3.625% 08/06/2033	4,707,827	0.04
4,000,000	Slovakia (Govt of) 4% 19/10/2032	4,936,687	0.04
500,000	Slovenia (Govt of) 0.4875% 20/10/2050	274,969	-
1,500,000	Slovenia (Govt of) 3% 10/03/2034	1,728,923	0.01
3,000,000	Slovenia (Govt of) 3.5% 14/04/2055	3,177,407	0.03
500,000	Smurfit Kappa Treasury ULC 0.5% 22/09/2029	527,642	-
200,000	Smurfit Kappa Treasury ULC 1% 22/09/2033	192,718	-
276,000	Smurfit Kappa Treasury ULC 3.454% 27/11/2032	319,278	-
435,000	Smurfit Kappa Treasury ULC 3.807% 27/11/2036	502,511	-
532,000	Snam S.p.A. 3.375% 26/11/2031	620,450	0.01
650,000	Snam S.p.A. 4% 27/11/2029	780,045	0.01
2,000,000	SNCF Reseau 0.875% 22/01/2029	2,179,048	0.02
400,000	SNCF Reseau 1% 09/11/2031	410,417	-
300,000	SNCF Reseau 1.875% 30/03/2034	305,305	-
300,000	SNCF Reseau EPIC 1.125% 25/05/2030	318,929	-
300,000	SNCF Reseau EPIC 3.125% 25/10/2028	351,444	-
300,000	SNCF S.A. 1.5% 02/02/2029	332,702	-
109,000	Societatea Energetica Electrica 4.375% 14/07/2030	130,826	-
2,000,000	Societe Des Grands Projets 0.3% 25/11/2031	1,971,160	0.02
2,000,000	Societe Du Grand Paris 0.7% 15/10/2060	791,361	0.01
500,000	Societe Du Grand Paris 1% 18/02/2070	197,195	-
500,000	Societe Du Grand Paris EPIC 1.125% 22/10/2028	554,789	-
1,000,000	Societe Generale S.A. 0.5% 12/06/2029	1,086,050	0.01
500,000	Societe Generale S.A. 0.875% 22/09/2028	561,222	-
3,000,000	Societe Generale S.A. 3.125% 24/02/2032	3,471,140	0.03
1,300,000	Societe Generale S.A. 3.5% VRN 01/03/2032	1,493,292	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
800,000	Societe Generale S.A. 3.625% VRN 13/11/2030	940,408	0.01
500,000	Societe Generale S.A. 3.875% VRN 14/04/2034	574,517	-
1,100,000	Societe Generale S.A. 4% VRN 04/02/2037	1,268,136	0.01
200,000	Solvay S.A. 3.875% 03/04/2028	232,849	-
100,000	Solvay S.A. 4.25% 03/10/2031	120,486	-
167,000	South Eastern Power Networks plc 4.102% 17/03/2038	194,929	-
477,000	Southern Gas Networks plc 3.5% 16/10/2030	560,374	-
4,000,000	Spain (Govt of) 0% 31/01/2028	4,394,886	0.04
3,000,000	Spain (Govt of) 0.1% 30/04/2031	3,020,555	0.02
6,000,000	Spain (Govt of) 0.5% 30/04/2030	6,323,823	0.05
4,500,000	Spain (Govt of) 0.5% 31/10/2031	4,576,480	0.04
5,650,000	Spain (Govt of) 0.6% 31/10/2029	6,065,240	0.05
5,000,000	Spain (Govt of) 0.7% 30/04/2032	5,060,885	0.04
6,000,000	Spain (Govt of) 0.8% 30/07/2027	6,783,088	0.05
4,500,000	Spain (Govt of) 0.8% 30/07/2029	4,901,532	0.04
5,000,000	Spain (Govt of) 0.85% 30/07/2037	4,413,696	0.04
2,000,000	Spain (Govt of) 1% 30/07/2042	1,559,612	0.01
4,000,000	Spain (Govt of) 1% 31/10/2050	2,521,032	0.02
3,000,000	Spain (Govt of) 1.2% 31/10/2040	2,533,407	0.02
5,000,000	Spain (Govt of) 1.25% 31/10/2030	5,420,709	0.04
5,000,000	Spain (Govt of) 1.4% 30/04/2028	5,612,486	0.05
6,354,000	Spain (Govt of) 1.45% 31/10/2027	7,230,541	0.06
2,600,000	Spain (Govt of) 1.45% 30/04/2029	2,886,143	0.02
1,500,000	Spain (Govt of) 1.45% 31/10/2071	831,147	0.01
4,000,000	Spain (Govt of) 1.85% 30/07/2035	4,167,124	0.03
4,000,000	Spain (Govt of) 1.9% 31/10/2052	3,096,297	0.03
709,000	Spain (Govt of) 2.08% 12/03/2030	794,872	0.01
3,000,000	Spain (Govt of) 2.35% 31/03/2029	3,421,201	0.03
5,000,000	Spain (Govt of) 2.4% 31/05/2028	5,706,991	0.05
6,000,000	Spain (Govt of) 2.55% 31/10/2032	6,823,027	0.06
3,000,000	Spain (Govt of) 2.6% 31/05/2031	3,404,582	0.03
4,000,000	Spain (Govt of) 2.7% 31/10/2048	3,850,701	0.03
3,000,000	Spain (Govt of) 3% 31/01/2033	3,474,175	0.03
4,000,000	Spain (Govt of) 3.1% 30/07/2031	4,763,649	0.04
4,000,000	Spain (Govt of) 3.15% 30/04/2033	4,637,618	0.04
4,000,000	Spain (Govt of) 3.15% 30/04/2035	4,577,092	0.04
5,000,000	Spain (Govt of) 3.2% 31/10/2035	5,814,836	0.05
4,000,000	Spain (Govt of) 3.25% 30/04/2034	4,638,578	0.04
3,000,000	Spain (Govt of) 3.3% 30/04/2036	3,449,142	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	Spain (Govt of) 3.4% 31/10/2036	3,454,137	0.03
3,500,000	Spain (Govt of) 3.45% 31/10/2034	4,176,392	0.03
3,000,000	Spain (Govt of) 3.45% 30/07/2043	3,398,225	0.03
5,000,000	Spain (Govt of) 3.5% 31/05/2029	5,867,520	0.05
5,000,000	Spain (Govt of) 3.55% 31/10/2033	6,032,931	0.05
5,000,000	Spain (Govt of) 3.9% 30/07/2039	6,117,414	0.05
4,000,000	Spain (Govt of) 4% 31/10/2054	4,684,136	0.04
4,500,000	Spain (Govt of) 4.2% 31/01/2037	5,609,991	0.05
3,000,000	Spain (Govt of) 4.7% 30/07/2041	3,984,895	0.03
4,000,000	Spain (Govt of) 4.9% 30/07/2040	5,425,003	0.04
883,000	Spain (Govt of) 5.15% 31/10/2028	1,101,362	0.01
6,550,000	Spain (Govt of) 6% 31/01/2029	8,301,420	0.07
3,000,000	SpareBank 1 Boligkreditt AS 0.125% 12/05/2031	3,001,270	0.02
1,000,000	SpareBank 1 Boligkreditt AS 1.75% 11/05/2032	1,071,503	0.01
500,000	SPPDistribucia AS 1% 09/06/2031	501,093	-
300,000	SSE plc 2.875% 01/08/2029	349,515	-
450,000	SSE plc 4.75% VRN Perp	522,744	-
700,000	Standard Chartered plc 3.717% VRN 14/01/2034	810,075	0.01
1,500,000	Standard Chartered plc 3.934% VRN 28/05/2032	1,743,911	0.01
837,000	State of Brandenburg 2.5% 25/01/2029	959,992	0.01
500,000	State of Hesse 0.01% 11/03/2030	516,461	-
3,000,000	State of Hesse 2.75% 12/01/2032	3,451,613	0.03
3,000,000	State of Hesse 3.125% 12/03/2035	3,474,366	0.03
1,600,000	State of Lower Saxony 0.25% 09/04/2029	1,709,111	0.01
3,000,000	State of Lower Saxony 2.5% 09/01/2030	3,434,912	0.03
3,000,000	State of Lower Saxony 2.875% 18/04/2028	3,457,667	0.03
3,500,000	State of North Rhine Westphalia 0.125% 04/06/2031	3,505,353	0.03
800,000	State of North Rhine Westphalia 0.2% 27/01/2051	404,775	-
300,000	State of North Rhine Westphalia 0.2% 09/04/2030	311,809	-
1,000,000	State of North Rhine Westphalia 0.5% 15/01/2052	548,897	-
500,000	State of North Rhine Westphalia 1.375% 15/01/2120	241,469	-
3,000,000	State of North Rhine Westphalia 1.45% 19/01/2122	1,470,538	0.01
300,000	State of North Rhine Westphalia 2.15% 21/03/2119	214,559	-
2,000,000	State of North Rhine Westphalia 2.75% 15/01/2032	2,301,785	0.02
3,000,000	State of North Rhine Westphalia 2.9% 15/01/2053	3,043,774	0.02
2,000,000	State of Rhineland Palatinate 3% 02/05/2034	2,294,310	0.02
3,000,000	State of Saxony Anhalt 2.75% 23/01/2034	3,403,610	0.03
2,000,000	State of Schleswig Holstein Germany 3% 16/08/2033	2,344,693	0.02

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	Fixed Income (continued)		
	Euro (continued)		
2,000,000	State of the Grand Duchy of Luxembourg 2.625% 23/10/2034	2,273,057	0.02
1,209,000	State of the Grand Duchy of Luxembourg 3.125 % 24/03/2036	1,398,345	0.01
1,400,000	State of the Grand Duchy of Luxembourg 3.25% 02/03/2043	1,563,548	0.01
200,000	Statkraft A/S 2.875% 13/09/2029	232,309	-
500,000	Statkraft A/S 3.75% 22/03/2039	576,650	-
1,500,000	Statnett 3.375% 26/02/2036	1,708,543	0.01
441,000	Stellantis N.V. 0.75% 18/01/2029	470,695	-
348,000	Stellantis N.V. 1.25% 20/06/2033	318,051	-
300,000	Stellantis N.V. 3.75% 19/03/2036	313,206	-
715,000	Stellantis N.V. 3.875% 06/06/2031	803,984	0.01
682,000	Stellantis N.V. 4.5% 12/01/2033	776,311	0.01
1,000,000	Stellantis N.V. 5.125% 12/01/2037	1,137,236	0.01
330,000	Stryker Corporation 3.375% 11/12/2028	387,261	-
1,000,000	Suez 5% 03/11/2032	1,259,261	0.01
1,000,000	Sumitomo Mitsui Financial Group 3.961% VRN 02/04/2034	1,172,569	0.01
2,000,000	Sumitomo Mitsui Trust Bank 0.277% 25/10/2028	2,149,769	0.02
606,000	Svenska Handelsbanken AB 2.625% 05/09/2029	700,385	0.01
1,500,000	Svenska Handelsbanken AB 2.875% 17/02/2032	1,711,529	0.01
225,000	Svenska Handelsbanken AB 5% VRN 16/08/2034	279,210	-
814,000	Swedbank AB 3.25% 24/09/2029	956,170	0.01
1,500,000	Swedbank AB 3.25% 13/10/2032	1,735,631	0.01
575,000	Swiss Life Finance I Ltd 3.25% 31/08/2029	677,922	0.01
100,000	Swiss Re Finance plc 2.714% 04/06/2052	107,462	-
1,200,000	Swisscom Finance BV 3.125% 20/05/2029	1,382,122	0.01
1,200,000	Swisscom Finance BV 3.5% 29/08/2028	1,427,411	0.01
1,000,000	Swisscom Finance BV 3.625% 20/05/2035	1,155,846	0.01
500,000	Sydney Airport Finance Co Pty Ltd 4.375% 03/05/2033	596,778	-
250,000	T Mobile USA Inc 3.2 % 19/02/2032	285,595	-
750,000	T Mobile USA Inc 3.625 % 19/02/2035	862,008	0.01
541,000	TDC Net A/S 4.625% 22/10/2033	646,676	0.01
282,000	TDC Net A/S 5.056% 31/05/2028	333,019	-
500,000	TDF Infrastructure SASU 3.625% 16/12/2030	579,358	-
700,000	TDF Infrastructure SASU 5.625% 21/07/2028	872,535	0.01
865,000	Technip Energies NV 4% 10/06/2033	997,153	0.01
500,000	Telenor ASA 0.25% 14/02/2028	548,516	-
300,000	Telenor ASA 4.25% 03/10/35	368,457	-
600,000	Teleperformance SE 4.25% 21/01/2030	704,941	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
400,000	Teleperformance SE 5.25% 22/11/2028	489,444	-
400,000	Teleperformance SE 5.75% 22/11/2031	497,373	-
200,000	Temasek Financial I Ltd 0.5% 20/11/2031	199,032	-
600,000	Temasek Financial I Ltd 1.25% 20/11/2049	403,852	-
300,000	TenneT Holding B.V. 0.125% 30/11/2032	287,571	-
509,000	TenneT Holding B.V. 0.875% 03/06/2030	541,537	-
1,000,000	TenneT Holding B.V. 3.875% 28/10/2028	1,196,570	0.01
2,000,000	Tennet Netherlands BV 3.25% 01/04/2036	2,322,113	0.02
583,000	Tennet Netherlands BV 4.75% 28/10/2042	741,092	0.01
786,000	Teollisuuden Voima Oyj 4.25% 22/05/2031	933,172	0.01
599,000	Teollisuuden Voima Oyj 4.75% 01/06/2030	719,351	0.01
300,000	Terna Rete Elettrica Nazionale 0.375% 25/09/2030	306,269	-
1,000,000	Terna Rete Elettrica Nazionale 3.875% 24/07/2033	1,211,230	0.01
1,100,000	Thales S.A. 4.25% 18/10/2031	1,352,036	0.01
3,000,000	The Bank Of Nova Scotia 2.475 % 22/01/2029	3,435,305	0.03
3,000,000	The CocaCola Co 0.125% 09/03/2029	3,193,115	0.03
296,000	The CocaCola Co 0.4% 06/05/2030	306,534	-
400,000	The Dow Chemical Co 1.125% 15/03/2032	396,965	-
1,000,000	The Goldman Sachs Group Inc 1% 18/03/2033	975,880	0.01
314,000	The Goldman Sachs Group Inc 3.5% VRN 23/01/2033	363,184	-
400,000	The Procter Gamble Co 3.65% 03/11/2045	455,691	-
500,000	The Sage Group plc 3.82% 15/02/2028	584,935	-
500,000	Thermo Fisher Scientific Finance 1.125% 18/10/2033	492,769	-
200,000	Thermo Fisher Scientific Finance 1.625% 18/10/2041	167,810	-
250,000	Thermo Fisher Scientific Finance 2% 18/10/2051	185,885	-
1,586,000	Thermo Fisher Scientific Finance 3.628% 01/12/2035	1,845,386	0.01
938,000	T Mobile USA Inc 3.8% 11/02/2045	999,162	0.01
3,000,000	Toronto Dominion Bank 2.776% 03/09/2027	3,507,742	0.03
1,000,000	Toronto Dominion Bank 3.563% 16/04/2031	1,160,972	0.01
500,000	Total Capital International S.A. 0.952% 18/05/2031	515,009	-
458,000	TOTAL SE 1.625% Perp	513,376	-
1,000,000	TotalEnergies Capital international 3.075% 01/07/2031	1,171,301	0.01
1,000,000	TotalEnergies Capital international 3.647% 01/07/2035	1,183,343	0.01
592,000	Toyota Motor Credit Corporation 3.625% 15/07/2031	708,828	0.01
937,000	Toyota Motor Finance Netherland 3.25 % 23/04/2030	1,078,209	0.01
318,000	Transurban Finance Co Pty Ltd 3.713% 12/03/2032	371,180	-
256,000	Transurban Finance Co Pty Ltd 3.974% 12/03/2036	297,788	-
500,000	Transurban Finance Pty Ltd 4.225% 26/04/2033	595,475	-
350,000	UBS AgLondon 3.4224% VRN 01/08/2032	403,337	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,000,000	UBS Group AG 2.875% VRN 12/02/2030	3,436,673	0.03
250,000	UBS Group AG 3.162% VRN 11/08/2031	291,349	-
2,500,000	UBS Switzerland AG 3.146% 21/06/2031	2,862,138	0.02
1,000,000	Unedic Asseo 0% 05/03/2030	1,029,329	0.01
2,000,000	Unedic Asseo 0.1% 25/05/2034	1,769,123	0.01
3,000,000	Unedic Asseo 0.25% 16/07/2035	2,577,584	0.02
300,000	Unedic Asseo 0.875% 25/05/2028	331,445	-
300,000	Unedic Asseo 1.25% 25/05/2033	300,844	-
2,000,000	UNEDIC ASSEO 3.125% 25/04/2033	2,276,284	0.02
1,000,000	UnibailRodamcoWestfield SE 0.75% 25/10/2028	1,090,621	0.01
2,000,000	UniCredit Bank GmbH 3% 17/05/2027	2,300,907	0.02
700,000	Unicredit S.p.A 2.875% VRN 15/07/2030	803,043	0.01
972,000	UniCredit S.p.A 3.1% VRN 10/06/2031	1,106,339	0.01
525,000	Unicredit S.p.A. 3.776 % VRN 16/04/2032	610,648	0.01
2,000,000	UniCredit S.p.A. 4.3% VRN 23/01/2031	2,401,911	0.02
1,114,000	Unilever Capital Corporation 2.75% 22/05/2030	1,265,023	0.01
400,000	Unilever Finance Netherlands B.V. 3.25% 23/02/2031	466,327	-
500,000	Unilever Finance Netherlands B.V. 3.5% 23/02/2035	578,440	-
500,000	Unilever Finance Netherlands B.V. 3.5% 15/02/2037	569,965	-
334,000	United Mexican states (Govt of) 3% 06/03/2045	284,667	-
245,000	Universal Music Group N.V. 3% 30/06/2027	280,601	-
286,000	Universal Music Group N.V. 3.75% 30/06/2032	330,634	-
350,000	UPMKymmene Oyj 0.5% 22/03/2031	353,951	-
750,000	Urenco Finance N.V. 3.25% 13/06/2032	848,507	0.01
700,000	Urenco Finance N.V. 3.625% 18/06/2035	793,979	0.01
300,000	Veolia 1.25% 19/05/2028	332,559	-
100,000	Veolia Environnement 4.625% 30/03/2027	117,173	-
200,000	Veolia Environnement S.A. 0.8% 15/01/2032	198,838	-
1,000,000	Veolia Environnement S.A. 2.974% 10/01/2031	1,142,127	0.01
500,000	Veolia Environnement S.A. 3.209% 14/01/2031	576,124	-
300,000	Veolia Environnement S.A. 4.122% 10/04/2036	351,544	-
589,000	Veralto Corporation 4.15% 19/09/2031	714,180	0.01
600,000	Verbund AG 3.25% 17/05/2031	690,184	0.01
1,000,000	Verizon Communications Inc 0.375% 22/03/2029	1,066,199	0.01
833,000	Verizon Communications Inc 1.125% 19/09/2035	764,649	0.01
778,000	Verizon Communications Inc 1.3% 18/05/2033	766,900	0.01
602,000	Verizon Communications Inc 4% VRN 15/06/2056	682,343	0.01
750,000	Verizon Communications Inc 4.2462% VRN 15/08/2056	863,245	0.01
238,000	Viatris Inc 4.25% 17/06/2033	275,303	-
600,000	Vienna Insurance Group AG W 4.625% VRN 02/04/2045	714,762	0.01

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,100,000	Vier Gas Transport Gmbh 3.5 % 21/10/2030	1,271,394	0.01
600,000	Vier Gas Transport GmbH 3.625% 08/09/2033	702,773	0.01
300,000	Vier Gas Transport GmbH 4% 26/09/2027	357,088	-
397,000	Visa Inc 2.25% 15/05/2028	450,720	-
478,000	Visa Inc 3.125% 15/05/2033	543,582	-
800,000	Visa Inc 3.875% 15/05/2044	906,432	0.01
700,000	Vodafone International Financing 2.75% 27/04/2030	790,217	0.01
1,500,000	Vodafone International Financing 3.5% 27/04/2035	1,688,940	0.01
1,000,000	Vodafone International Financing 4.125% 27/04/2041	1,122,858	0.01
500,000	Volkswagen Bank GmbH 3.125% 10/12/2029	575,032	-
1,000,000	Volkswagen Bank GmbH 3.75% 10/12/2032	1,152,692	0.01
928,000	Volkswagen Financial Services 3.875% 10/09/2030	1,107,173	0.01
400,000	Volkswagen International Finance 3.748% Perp	464,165	-
400,000	Volkswagen International Finance 4.375% Perp	447,092	-
364,000	Volkswagen Leasing GmbH 0.5% 12/01/2029	390,148	-
563,000	Volvo Treasury AB 3.125% 08/02/2029	652,747	0.01
550,000	Volvo Treasury AB 3.125 % 06/05/2029	632,450	0.01
400,000	Vonovia Finance 1% 28/01/2041	285,409	-
300,000	Vonovia SE 1% 16/06/2033	283,437	-
200,000	Vonovia SE 1.5% 14/06/2041	153,705	-
400,000	Vonovia SE 1.625% 01/09/2051	249,968	-
800,000	Vonovia SE 3.5% 12/11/2032	921,532	0.01
1,000,000	Vonovia SE 4.5% 12/11/2040	1,163,264	0.01
100,000	Vonovia SE 5% 23/11/2030	124,644	-
445,000	Wabtec Transportation Netherland 1.25% 03/12/2027	499,756	-
1,000,000	Wells Fargo & Co 3.9% VRN 22/07/2032	1,206,743	0.01
700,000	Wendel SE 3.75% 11/08/2033	818,646	0.01
300,000	Westlake Corporation 1.625% 17/07/2029	330,801	-
2,000,000	Westpac Banking Corporation 2.585% 14/05/2030	2,263,688	0.02
1,000,000	Westpac Securities NZ Ltd 3.75% 20/04/2028	1,169,323	0.01
1,000,000	Wintershall Dea Finance B.V. 4.357% 03/10/2032	1,190,219	0.01
450,000	Wolters Kluwer N.V. 3% 25/09/2030	520,414	-
150,000	Wolters Kluwer N.V. 3.375% 20/03/2032	172,145	-
600,000	Wolters Kluwer N.V. 3.625% 22/06/2033	684,926	0.01
600,000	Woolworths Group Ltd 0.375% 15/11/2028	646,826	0.01
155,000	WPP Finance 3.625% 12/09/2029	183,619	-
170,000	WPP Finance 4% 12/09/2033	198,825	-
230,000	WPP Finance S.A. 4.125% 30/05/2028	267,512	-
800,000	Zuercher Kantonalbank 3.153% VRN 11/09/2031	930,693	0.01
929,000	Zurich Finance Ireland DAC 1.875% 17/09/2050	1,008,809	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,100,000	Vier Gas Transport Gmbh 3.5 % 21/10/2030	1,271,394	0.01
600,000	Vier Gas Transport GmbH 3.625% 08/09/2033	702,773	0.01
300,000	Vier Gas Transport GmbH 4% 26/09/2027	357,088	-
397,000	Visa Inc 2.25% 15/05/2028	450,720	-
478,000	Visa Inc 3.125% 15/05/2033	543,582	-
800,000	Visa Inc 3.875% 15/05/2044	906,432	0.01
700,000	Vodafone International Financing 2.75% 27/04/2030	790,217	0.01
1,500,000	Vodafone International Financing 3.5% 27/04/2035	1,688,940	0.01
1,000,000	Vodafone International Financing 4.125% 27/04/2041	1,122,858	0.01
500,000	Volkswagen Bank GmbH 3.125% 10/12/2029	575,032	-
1,000,000	Volkswagen Bank GmbH 3.75% 10/12/2032	1,152,692	0.01
928,000	Volkswagen Financial Services 3.875% 10/09/2030	1,107,173	0.01
400,000	Volkswagen International Finance 3.748% Perp	464,165	-
400,000	Volkswagen International Finance 4.375% Perp	447,092	-
364,000	Volkswagen Leasing GmbH 0.5% 12/01/2029	390,148	-
563,000	Volvo Treasury AB 3.125% 08/02/2029	652,747	0.01
550,000	Volvo Treasury AB 3.125 % 06/05/2029	632,450	0.01
400,000	Vonovia Finance 1% 28/01/2041	285,409	-
300,000	Vonovia SE 1% 16/06/2033	283,437	-
200,000	Vonovia SE 1.5% 14/06/2041	153,705	-
400,000	Vonovia SE 1.625% 01/09/2051	249,968	-
800,000	Vonovia SE 3.5% 12/11/2032	921,532	0.01
1,000,000	Vonovia SE 4.5% 12/11/2040	1,163,264	0.01
100,000	Vonovia SE 5% 23/11/2030	124,644	-
445,000	Wabtec Transportation Netherland 1.25% 03/12/2027	499,756	-
1,000,000	Wells Fargo & Co 3.9% VRN 22/07/2032	1,206,743	0.01
700,000	Wendel SE 3.75% 11/08/2033	818,646	0.01
300,000	Westlake Corporation 1.625% 17/07/2029	330,801	-
2,000,000	Westpac Banking Corporation 2.585% 14/05/2030	2,263,688	0.02
1,000,000	Westpac Securities NZ Ltd 3.75% 20/04/2028	1,169,323	0.01
1,000,000	Wintershall Dea Finance B.V. 4.357% 03/10/2032	1,190,219	0.01
450,000	Wolters Kluwer N.V. 3% 25/09/2030	520,414	-
150,000	Wolters Kluwer N.V. 3.375% 20/03/2032	172,145	-
600,000	Wolters Kluwer N.V. 3.625% 22/06/2033	684,926	0.01
600,000	Woolworths Group Ltd 0.375% 15/11/2028	646,826	0.01
155,000	WPP Finance 3.625% 12/09/2029	183,619	-
170,000	WPP Finance 4% 12/09/2033	198,825	-
230,000	WPP Finance S.A. 4.125% 30/05/2028	267,512	-
800,000	Zuercher Kantonalbank 3.153% VRN 11/09/2031	930,693	0.01
929,000	Zurich Finance Ireland DAC 1.875% 17/09/2050	1,008,809	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
		2,890,364,939	23.22
	Hong Kong Dollar (2025: 0.00%)		
2,600,000	Hong Kong (Govt of) 3.74% 12/01/2038	348,765	0.00
		348,765	0.00
	Hungarian Forint (2025: 0.07%)		
540,000,000	Hungary (Govt of) 4.5% 23/03/2028	1,740,088	0.01
540,000,000	Hungary (Govt of) 4.75% 24/11/2032	1,757,634	0.02
1,080,000,000	Hungary (Govt of) 6.75% 23/07/2031	4,005,947	0.03
750,000,000	Hungary (Govt of) 7% 24/10/2035	2,860,848	0.02
		10,364,517	0.08
	Indonesian Rupiah (2025: 0.42%)		
85,000,000,000	Indonesia (Govt of) 6.375% 15/08/2028	4,796,477	0.04
1,899,000,000	Indonesia (Govt of) 6.375% 15/04/2042	99,042	0.00
60,000,000,000	Indonesia (Govt of) 6.875% 15/08/2051	3,258,007	0.03
50,000,000,000	Indonesia (Govt of) 6.875% 15/07/2054	2,729,344	0.02
30,000,000,000	Indonesia (Govt of) 7% 15/09/2030	1,702,570	0.01
110,000,000,000	Indonesia (Govt of) 7% 15/02/2033	6,261,406	0.05
25,000,000,000	Indonesia (Govt of) 7.125% 15/06/2038	1,389,700	0.01
22,072,000,000	Indonesia (Govt of) 7.5% 15/05/2038	1,267,705	0.01
79,332,000,000	Indonesia (Govt of) 8.25% 15/05/2029	4,604,628	0.04
23,599,000,000	Indonesia (Govt of) 8.25% 15/05/2036	1,425,911	0.01
30,000,000,000	Indonesia (Govt of) 8.375% 15/04/2039	1,859,092	0.01
15,000,000,000	Indonesia Treasury Bond 6.25% 15/06/2036	783,112	0.01
60,000,000,000	Indonesia Treasury Bond 6.375% 15/04/2032	3,279,715	0.03
20,000,000,000	Indonesia Treasury Bond 6.5% 15/02/2031	1,117,841	0.01
80,000,000,000	Indonesia Treasury Bond 6.625% 15/02/2034	4,437,525	0.04
70,000,000,000	Indonesia Treasury Bond 6.875% 15/04/2029	3,947,399	0.03
45,000,000,000	Indonesia Treasury Bond 7.125% 15/08/2040	2,564,090	0.02
10,000,000,000	Perusahaan Penerbit SBSN Indone 6.875% 15/03/2036	573,659	0.00
		46,097,223	0.37
	Israeli Shekel (2025: 0.16%)		
9,000,000	Israel (Govt of) 1.3% 30/04/2032	2,685,561	0.02
9,000,000	Israel (Govt of) 1.5% 31/05/2037	2,407,372	0.02
8,000,000	Israel (Govt of) 3.75% 30/09/2027	2,776,504	0.02
19,000,000	Israel (Govt of) 3.75% 28/02/2029	6,526,540	0.05
4,696,000	Israel (Govt of) 3.75% 31/03/2047	1,507,258	0.01
13,400,000	Israel (Govt of) 4% 30/03/2035	4,656,538	0.04
4,500,000	Israel (Govt of) 4.6% 31/08/2029	1,624,262	0.02
		22,184,035	0.18

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (2025: 7.96%)		
100,000,000	Aflac Inc 2.802 % 17/12/2031	620,519	0.01
100,000,000	Alphabet Inc 2.412% 16/05/2031	617,887	0.01
200,000,000	Alphabet Inc 2.822% 16/05/2033	1,237,127	0.01
200,000,000	American International Group Inc1.58% 22/02/2028	1,221,506	0.01
200,000,000	Banque Federative du Credit Mutuel 0.933% 15/10/2027	1,220,977	0.01
100,000,000	Banque Federative du Credit Mutuel 1.547 % 13/10/2028	611,443	0.01
200,000,000	Barclays plc 1.233% 23/05/2028	1,225,213	0.01
100,000,000	Barclays plc 2.428 % VRN 21/05/2030	617,713	0.01
300,000,000	Berkshire Hathaway Inc 0.472% 23/01/2032	1,630,624	0.01
200,000,000	Berkshire Hathaway Inc 1.51% 29/11/2028	1,215,462	0.01
300,000,000	BNP Paribas S.A. 1.01% 07/09/2028	1,813,527	0.01
300,000,000	BPCE S.A. 1.273% 17/12/2027	1,832,989	0.01
300,000,000	Central Nippon Expressway Co Ltd 0.166% 18/08/2027	1,821,975	0.01
400,000,000	Credit Agricole S.A. 2.158% 23/01/2031	2,451,141	0.02
300,000,000	East Nippon Expressway Co Ltd 0.359% 20/06/2029	1,773,152	0.01
300,000,000	Electricite de France S.A. 1.55% 10/07/2028	1,836,600	0.01
200,000,000	HSBC Holdings plc 1.639% VRN 11/09/2029	1,223,503	0.01
300,000,000	Hungary (Govt of) 1.6% 10/09/2027	1,841,480	0.01
100,000,000	Hyogo Prefecture 0.354% 27/07/2032	550,804	0.00
100,000,000	Indonesia (Govt of) 0.99% 27/05/2027	611,858	0.01
200,000,000	Indonesia (Govt of) 1.33% 25/05/2029	1,198,264	0.01
300,000,000	Indonesia (Govt of) 2.35% 29/06/2029	1,851,827	0.02
300,000,000	Indonesia (Govt of) 2.67% 30/06/2031	1,838,232	0.01
1,020,000,000	Japan (Govt of) 0.005% 20/06/2027	6,207,740	0.05
1,250,000,000	Japan (Govt of) 0.02% 20/12/2027	7,572,979	0.06
915,650,000	Japan (Govt of) 0.1% 20/06/2027	5,578,442	0.04
957,600,000	Japan (Govt of) 0.1% 20/09/2027 (BD3JV67)	5,816,287	0.05
1,220,000,000	Japan (Govt of) 0.1% 20/09/2027 (BPDGZD7)	7,409,787	0.06
1,538,900,000	Japan (Govt of) 0.1% 20/12/2027	9,310,092	0.07
1,786,900,000	Japan (Govt of) 0.1% 20/03/2028 (BFNRRV2)	10,771,637	0.09
1,000,000,000	Japan (Govt of) 0.1% 20/03/2028 (BMXLNN7)	6,027,440	0.05
1,375,250,000	Japan (Govt of) 0.1% 20/06/2028	8,255,082	0.07
1,025,800,000	Japan (Govt of) 0.1% 20/09/2028	6,134,096	0.05
1,042,050,000	Japan (Govt of) 0.1% 20/12/2028	6,203,745	0.05
1,300,000,000	Japan (Govt of) 0.1% 20/03/2029	7,707,989	0.06
1,322,750,000	Japan (Govt of) 0.1% 20/06/2029	7,805,384	0.06
1,350,000,000	Japan (Govt of) 0.1% 20/09/2029	7,923,760	0.06
1,432,750,000	Japan (Govt of) 0.1% 20/12/2029	8,361,563	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
1,085,000,000	Japan (Govt of) 0.1% 20/03/2030	6,299,158	0.05
1,100,000,000	Japan (Govt of) 0.1% 20/06/2030	6,345,350	0.05
1,480,000,000	Japan (Govt of) 0.1% 20/09/2030	8,486,467	0.07
1,040,000,000	Japan (Govt of) 0.1% 20/12/2030	5,923,705	0.05
1,320,000,000	Japan (Govt of) 0.1% 20/03/2031	7,470,642	0.06
1,120,000,000	Japan (Govt of) 0.1% 20/06/2031	6,300,730	0.05
1,350,000,000	Japan (Govt of) 0.1% 20/09/2031	7,546,810	0.06
1,100,000,000	Japan (Govt of) 0.1% 20/12/2031	6,108,131	0.05
600,000,000	Japan (Govt of) 0.2% 20/03/2028	3,623,779	0.03
500,000,000	Japan (Govt of) 0.2% 20/06/2028	3,006,961	0.02
950,000,000	Japan (Govt of) 0.2% 20/12/2028	5,668,289	0.05
1,150,000,000	Japan (Govt of) 0.2% 20/03/2032	6,383,363	0.05
1,000,000,000	Japan (Govt of) 0.2% 20/06/2032	5,509,798	0.04
1,600,000,000	Japan (Govt of) 0.2% 20/09/2032	8,758,519	0.07
921,700,000	Japan (Govt of) 0.2% 20/06/2036	4,447,390	0.04
500,000,000	Japan (Govt of) 0.3% 20/12/2027	3,033,553	0.02
900,000,000	Japan (Govt of) 0.3% 20/06/2028	5,423,513	0.04
800,000,000	Japan (Govt of) 0.3% 20/09/2028	4,807,156	0.04
300,000,000	Japan (Govt of) 0.3% 20/12/2028 (BSHPP64)	1,794,281	0.01
500,000,000	Japan (Govt of) 0.3% 20/12/2028 (BQBF1F7)	2,996,168	0.02
400,000,000	Japan (Govt of) 0.3% 20/06/2039	1,737,517	0.01
300,000,000	Japan (Govt of) 0.3% 20/09/2039	1,290,512	0.01
600,000,000	Japan (Govt of) 0.3% 20/12/2039	2,552,074	0.02
695,200,000	Japan (Govt of) 0.3% 20/06/2046	2,278,160	0.02
1,300,000,000	Japan (Govt of) 0.4% 20/09/2028	7,830,730	0.06
700,000,000	Japan (Govt of) 0.4% 20/12/2028	4,197,097	0.03
300,000,000	Japan (Govt of) 0.4% 20/06/2029	1,786,032	0.01
1,800,000,000	Japan (Govt of) 0.4% 20/06/2033	9,776,958	0.08
828,250,000	Japan (Govt of) 0.4% 20/03/2036	4,124,895	0.03
500,000,000	Japan (Govt of) 0.4% 20/03/2039	2,226,529	0.02
700,000,000	Japan (Govt of) 0.4% 20/03/2040	3,000,796	0.02
600,000,000	Japan (Govt of) 0.4% 20/06/2040	2,544,141	0.02
800,000,000	Japan (Govt of) 0.4% 20/09/2040	3,362,227	0.03
850,000,000	Japan (Govt of) 0.4% 20/06/2041	3,467,863	0.03
526,700,000	Japan (Govt of) 0.4% 20/06/2049	1,577,313	0.01
300,000,000	Japan (Govt of) 0.4% 20/09/2049	894,012	0.01
500,000,000	Japan (Govt of) 0.4% 20/12/2049	1,470,974	0.01
300,000,000	Japan (Govt of) 0.4% 20/03/2050	874,251	0.01
672,700,000	Japan (Govt of) 0.4% 20/03/2056	1,650,776	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
200,000,000	Japan (Govt of) 0.5% 20/03/2029	1,199,805	0.01
500,000,000	Japan (Govt of) 0.5% 20/06/2029	2,984,918	0.02
1,450,000,000	Japan (Govt of) 0.5% 20/12/2032	8,045,689	0.06
1,500,000,000	Japan (Govt of) 0.5% 20/03/2033	8,280,487	0.07
768,200,000	Japan (Govt of) 0.5% 20/09/2036	3,805,292	0.03
766,000,000	Japan (Govt of) 0.5% 20/03/2038	3,597,264	0.03
659,300,000	Japan (Govt of) 0.5% 20/06/2038	3,061,259	0.02
642,100,000	Japan (Govt of) 0.5% 20/12/2038	2,925,960	0.02
700,000,000	Japan (Govt of) 0.5% 20/12/2040	2,959,759	0.02
800,000,000	Japan (Govt of) 0.5% 20/03/2041	3,357,491	0.03
900,000,000	Japan (Govt of) 0.5% 20/09/2041	3,708,590	0.03
850,000,000	Japan (Govt of) 0.5% 20/12/2041	3,469,003	0.03
430,450,000	Japan (Govt of) 0.5% 20/09/2046	1,476,652	0.01
400,000,000	Japan (Govt of) 0.5% 20/03/2049	1,249,835	0.01
692,300,000	Japan (Govt of) 0.5% 20/03/2059	1,671,159	0.01
880,000,000	Japan (Govt of) 0.5% 20/03/2060	2,105,555	0.02
500,000,000	Japan (Govt of) 0.6% 20/03/2029	3,009,098	0.02
550,000,000	Japan (Govt of) 0.6% 20/06/2029	3,294,385	0.03
500,000,000	Japan (Govt of) 0.6% 20/09/2029	2,986,627	0.02
1,600,000,000	Japan (Govt of) 0.6% 20/12/2033	8,695,294	0.07
899,450,000	Japan (Govt of) 0.6% 20/12/2036	4,463,610	0.04
643,900,000	Japan (Govt of) 0.6% 20/06/2037	3,139,422	0.03
820,600,000	Japan (Govt of) 0.6% 20/09/2037	3,971,658	0.03
807,600,000	Japan (Govt of) 0.6% 20/12/2037	3,869,705	0.03
445,450,000	Japan (Govt of) 0.6% 20/12/2046	1,549,327	0.01
500,000,000	Japan (Govt of) 0.6% 20/06/2050	1,533,545	0.01
200,000,000	Japan (Govt of) 0.6% 20/09/2050	609,929	0.01
300,000,000	Japan (Govt of) 0.7% 01/07/2027	1,843,917	0.01
590,000,000	Japan (Govt of) 0.7% 20/09/2029	3,535,988	0.03
400,000,000	Japan (Govt of) 0.7% 20/12/2033	2,188,177	0.02
628,500,000	Japan (Govt of) 0.7% 20/03/2037	3,134,499	0.03
714,900,000	Japan (Govt of) 0.7% 20/09/2038	3,385,557	0.03
574,400,000	Japan (Govt of) 0.7% 20/06/2048	1,941,906	0.02
300,000,000	Japan (Govt of) 0.7% 20/12/2048	998,358	0.01
490,000,000	Japan (Govt of) 0.7% 20/12/2050	1,522,043	0.01
570,000,000	Japan (Govt of) 0.7% 20/03/2051	1,762,462	0.01
600,000,000	Japan (Govt of) 0.7% 20/06/2051	1,829,892	0.01
490,000,000	Japan (Govt of) 0.7% 20/09/2051	1,488,615	0.01
700,000,000	Japan (Govt of) 0.7% 20/12/2051	2,100,443	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
620,000,000	Japan (Govt of) 0.7% 20/03/2061	1,597,696	0.01
1,410,000,000	Japan (Govt of) 0.8% 20/09/2033	7,847,871	0.06
1,100,000,000	Japan (Govt of) 0.8% 20/03/2034	6,043,077	0.05
500,000,000	Japan (Govt of) 0.8% 20/03/2042	2,138,317	0.02
472,550,000	Japan (Govt of) 0.8% 20/03/2046	1,773,068	0.01
382,650,000	Japan (Govt of) 0.8% 20/03/2047	1,391,458	0.01
328,550,000	Japan (Govt of) 0.8% 20/06/2047	1,179,623	0.01
585,450,000	Japan (Govt of) 0.8% 20/09/2047	2,094,029	0.02
300,000,000	Japan (Govt of) 0.8% 20/12/2047	1,059,163	0.01
488,900,000	Japan (Govt of) 0.8% 20/03/2048	1,718,251	0.01
233,000,000	Japan (Govt of) 0.8% 20/03/2058	649,831	0.01
360,000,000	Japan (Govt of) 0.9% 20/12/2029	2,160,294	0.02
1,300,000,000	Japan (Govt of) 0.9% 20/09/2034	7,108,174	0.06
900,000,000	Japan (Govt of) 0.9% 20/06/2042	3,873,923	0.03
192,400,000	Japan (Govt of) 0.9% 20/09/2048	683,822	0.01
592,800,000	Japan (Govt of) 0.9% 20/03/2057	1,745,736	0.01
1,550,000,000	Japan (Govt of) 1% 20/12/2029	9,333,937	0.08
1,300,000,000	Japan (Govt of) 1% 20/03/2030	7,820,778	0.06
800,000,000	Japan (Govt of) 1% 20/06/2030 (BT8PQ34)	4,781,962	0.04
400,000,000	Japan (Govt of) 1% 20/06/2030 (BTXPYF7)	2,394,092	0.02
400,000,000	Japan (Govt of) 1% 20/03/2034	2,231,690	0.02
913,300,000	Japan (Govt of) 1% 20/12/2035	4,862,661	0.04
700,000,000	Japan (Govt of) 1% 20/03/2052	2,304,170	0.02
600,000,000	Japan (Govt of) 1% 20/03/2062	1,717,775	0.01
500,000,000	Japan (Govt of) 1.1% 20/12/2029	3,021,347	0.02
500,000,000	Japan (Govt of) 1.1% 20/06/2030	3,000,775	0.02
200,100,000	Japan (Govt of) 1.1% 20/03/2033	1,153,183	0.01
1,500,000,000	Japan (Govt of) 1.1% 20/06/2034	8,368,760	0.07
500,000,000	Japan (Govt of) 1.1% 20/09/2042	2,221,280	0.02
730,000,000	Japan (Govt of) 1.1% 20/03/2043	3,197,855	0.03
800,000,000	Japan(Govt of) 1.1% 20/06/2043	3,465,972	0.03
641,750,000	Japan (Govt of) 1.2% 20/12/2034 (BTL1DB6)	3,565,512	0.03
1,020,000,000	Japan (Govt of) 1.2% 20/12/2034 (BR1Z0C4)	5,669,176	0.05
814,900,000	Japan (Govt of) 1.2% 20/03/2035	4,517,392	0.04
852,250,000	Japan (Govt of) 1.2% 20/09/2035	4,672,434	0.04
200,000,000	Japan (Govt of) 1.2% 20/06/2053	680,354	0.01
400,000,000	Japan (Govt of) 1.3% 01/03/2028	2,471,009	0.02
1,300,000,000	Japan (Govt of) 1.3% 20/09/2030	7,864,722	0.06

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
706,100,000	Japan (Govt of) 1.3% 20/06/2035	3,914,069	0.03
600,000,000	Japan (Govt of) 1.3% 20/12/2043	2,654,828	0.02
700,000,000	Japan (Govt of) 1.3% 20/06/2052	2,487,586	0.02
830,000,000	Japan (Govt of) 1.3% 20/03/2063	2,632,791	0.02
350,000,000	Japan (Govt of) 1.4% 20/09/2030	2,127,062	0.02
164,500,000	Japan (Govt of) 1.4% 20/12/2032	967,595	0.01
638,700,000	Japan (Govt of) 1.4% 20/09/2034	3,643,015	0.03
1,000,000,000	Japan (Govt of) 1.4% 20/03/2035	5,641,453	0.05
500,000,000	Japan (Govt of) 1.4% 20/12/2042	2,312,100	0.02
376,900,000	Japan (Govt of) 1.4% 20/09/2045	1,633,950	0.01
481,200,000	Japan (Govt of) 1.4% 20/12/2045	2,062,035	0.02
480,000,000	Japan (Govt of) 1.4% 20/03/2053	1,744,591	0.01
393,000,000	Japan (Govt of) 1.4% 20/03/2055	1,396,887	0.01
340,200,000	Japan (Govt of) 1.5% 20/06/2032	2,028,151	0.02
534,300,000	Japan (Govt of) 1.5% 20/03/2033	3,164,300	0.03
597,200,000	Japan (Govt of) 1.5% 20/03/2034	3,468,757	0.03
998,700,000	Japan (Govt of) 1.5% 20/06/2034	5,748,919	0.05
630,000,000	Japan (Govt of) 1.5% 20/06/2035	3,555,027	0.03
1,000,000,000	Japan (Govt of) 1.5% 20/09/2043	4,636,569	0.04
637,000,000	Japan (Govt of) 1.5% 20/12/2044	2,849,908	0.02
439,350,000	Japan (Govt of) 1.5% 20/03/2045	1,963,564	0.02
135,000,000	Japan (Govt of) 1.6% 20/06/2030	826,507	0.01
200,000,000	Japan (Govt of) 1.6% 20/12/2030 (BSTQVK1)	1,217,843	0.01
300,000,000	Japan (Govt of) 1.6% 20/12/2030 (BW46MS9)	1,830,910	0.01
190,400,000	Japan (Govt of) 1.6% 20/03/2032	1,150,247	0.01
369,100,000	Japan (Govt of) 1.6% 20/06/2032	2,212,832	0.02
486,700,000	Japan (Govt of) 1.6% 20/03/2033	2,901,443	0.02
800,000,000	Japan (Govt of) 1.6% 20/12/2033	4,684,266	0.04
500,000,000	Japan (Govt of) 1.6% 20/09/2035	2,883,654	0.02
500,000,000	Japan (Govt of) 1.6% 20/03/2044	2,327,265	0.02
635,900,000	Japan (Govt of) 1.6% 20/06/2045	2,866,022	0.02
640,000,000	Japan (Govt of) 1.6% 20/12/2052	2,451,143	0.02
630,000,000	Japan (Govt of) 1.6% 20/12/2053	2,381,598	0.02
350,000,000	Japan (Govt of) 1.7% 20/09/2031	2,137,336	0.02
473,350,000	Japan (Govt of) 1.7% 20/12/2031	2,870,351	0.02
355,400,000	Japan (Govt of) 1.7% 20/03/2032	2,158,881	0.02
164,400,000	Japan (Govt of) 1.7% 20/06/2032	991,115	0.01
885,250,000	Japan (Govt of) 1.7% 20/09/2032	5,343,406	0.04
348,100,000	Japan (Govt of) 1.7% 20/12/2032	2,086,341	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
158,550,000	Japan (Govt of) 1.7% 20/06/2033 (6672975)	943,280	0.01
701,550,000	Japan (Govt of) 1.7% 20/06/2033 (BBNNTL6)	4,173,375	0.03
736,600,000	Japan (Govt of) 1.7% 20/09/2033	4,381,638	0.04
1,000,000,000	Japan (Govt of) 1.7% 20/09/2035	5,738,810	0.05
483,000,000	Japan (Govt of) 1.7% 20/12/2043	2,292,595	0.02
620,000,000	Japan (Govt of) 1.7% 20/03/2044	2,941,949	0.02
550,000,000	Japan (Govt of) 1.7% 20/06/2044	2,577,330	0.02
650,000,000	Japan (Govt of) 1.7% 20/09/2044	3,047,302	0.02
236,000,000	Japan (Govt of) 1.7% 20/03/2054	921,617	0.01
400,000,000	Japan (Govt of) 1.8% 20/06/2031	2,448,970	0.02
82,750,000	Japan (Govt of) 1.8% 20/09/2031	508,046	0.00
374,400,000	Japan (Govt of) 1.8% 20/12/2031	2,281,351	0.02
433,250,000	Japan (Govt of) 1.8% 20/03/2032	2,646,445	0.02
386,100,000	Japan (Govt of) 1.8% 20/12/2032	2,328,618	0.02
706,300,000	Japan (Govt of) 1.8% 20/03/2043	3,484,824	0.03
450,000,000	Japan (Govt of) 1.8% 20/09/2043	2,196,393	0.02
500,000,000	Japan (Govt of) 1.8% 20/09/2044	2,387,604	0.02
400,000,000	Japan (Govt of) 1.8% 20/09/2053	1,605,545	0.01
350,000,000	Japan (Govt of) 1.8% 20/03/2054	1,396,330	0.01
1,050,000,000	Japan (Govt of) 1.9% 20/12/2028	6,534,333	0.05
200,000,000	Japan (Govt of) 1.9% 20/03/2031	1,238,024	0.01
330,000,000	Japan (Govt of) 1.9% 20/06/2031	2,030,231	0.02
755,100,000	Japan (Govt of) 1.9% 20/09/2042	3,823,546	0.03
253,600,000	Japan (Govt of) 1.9% 20/06/2043	1,258,075	0.01
486,050,000	Japan (Govt of) 1.9% 20/03/2053	2,022,704	0.02
300,000,000	Japan (Govt of) 2% 20/06/2030	1,865,379	0.02
200,000,000	Japan (Govt of) 2% 20/12/2030	1,239,499	0.01
200,000,000	Japan (Govt of) 2% 20/03/2031 (B52GWL5)	1,243,802	0.01
500,000,000	Japan (Govt of) 2% 20/03/2031 (BRJHY53)	3,108,103	0.03
128,400,000	Japan (Govt of) 2% 20/12/2033	773,531	0.01
518,850,000	Japan (Govt of) 2% 20/09/2040	2,777,613	0.02
500,000,000	Japan (Govt of) 2% 20/09/2041	2,623,942	0.02
716,750,000	Japan (Govt of) 2% 20/03/2042	3,724,822	0.03
500,000,000	Japan (Govt of) 2% 20/12/2044	2,445,461	0.02
371,100,000	Japan (Govt of) 2% 20/03/2052	1,599,167	0.01
200,000,000	Japan (Govt of) 2.1% 20/06/2027	1,242,683	0.01
350,000,000	Japan (Govt of) 2.1% 20/12/2027	2,180,936	0.02
500,000,000	Japan (Govt of) 2.1% 20/12/2028	3,126,566	0.03
800,000,000	Japan (Govt of) 2.1% 20/03/2029	5,031,288	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
400,000,000	Japan (Govt of) 2.1% 20/06/2029	2,503,040	0.02
1,000,000,000	Japan (Govt of) 2.1% 20/09/2029	6,289,035	0.05
500,000,000	Japan (Govt of) 2.1% 20/12/2029	3,126,290	0.03
414,400,000	Japan (Govt of) 2.1% 20/03/2030	2,603,148	0.02
582,750,000	Japan (Govt of) 2.1% 20/12/2030	3,626,845	0.03
204,750,000	Japan (Govt of) 2.1% 20/09/2033	1,252,891	0.01
1,000,000,000	Japan (Govt of) 2.1% 20/12/2035	5,890,109	0.05
500,000,000	Japan (Govt of) 2.1% 20/09/2054	2,151,258	0.02
550,000,000	Japan (Govt of) 2.2% 20/09/2027	3,446,484	0.03
732,750,000	Japan (Govt of) 2.2% 20/03/2028	4,603,161	0.04
305,000,000	Japan (Govt of) 2.2% 20/06/2029	1,914,587	0.02
697,650,000	Japan (Govt of) 2.2% 20/12/2029	4,376,661	0.04
250,000,000	Japan (Govt of) 2.2% 20/03/2031	1,569,149	0.01
300,000,000	Japan (Govt of) 2.2% 20/09/2039	1,678,976	0.01
300,000,000	Japan (Govt of) 2.2% 20/03/2041	1,633,433	0.01
400,000,000	Japan (Govt of) 2.2% 20/03/2049	1,897,981	0.02
225,000,000	Japan (Govt of) 2.2% 20/03/2051	1,031,212	0.01
400,000,000	Japan (Govt of) 2.2% 20/06/2054	1,751,201	0.01
800,000,000	Japan (Govt of) 2.2% 20/03/2064	3,360,431	0.03
500,000,000	Japan (Govt of) 2.3% 20/06/2027	3,112,845	0.03
500,000,000	Japan (Govt of) 2.3% 20/06/2028	3,133,663	0.03
400,000,000	Japan (Govt of) 2.3% 20/05/2030	2,520,321	0.02
400,000,000	Japan (Govt of) 2.3% 20/03/2035	2,435,875	0.02
200,000,000	Japan (Govt of) 2.3% 20/06/2035	1,207,041	0.01
420,000,000	Japan (Govt of) 2.3% 20/12/2035	2,516,941	0.02
224,700,000	Japan (Govt of) 2.3% 20/12/2036	1,328,204	0.01
574,100,000	Japan (Govt of) 2.3% 20/03/2039	3,282,429	0.03
545,850,000	Japan (Govt of) 2.3% 20/03/2040	3,066,365	0.02
600,000,000	Japan (Govt of) 2.3% 20/12/2054	2,683,395	0.02
1,000,000,000	Japan (Govt of) 2.4% 20/03/2028	6,306,148	0.05
400,000,000	Japan (Govt of) 2.4% 20/06/2028	2,511,788	0.02
500,000,000	Japan (Govt of) 2.4% 20/12/2034	3,059,040	0.02
200,000,000	Japan (Govt of) 2.4% 20/03/2036	1,212,143	0.01
507,800,000	Japan (Govt of) 2.4% 20/03/2037	3,034,300	0.02
300,000,000	Japan (Govt of) 2.4% 20/09/2038	1,749,960	0.01
500,000,000	Japan (Govt of) 2.4% 20/03/2045	2,619,177	0.02
215,000,000	Japan (Govt of) 2.4% 20/03/2048	1,076,976	0.01
400,000,000	Japan (Govt of) 2.5% 20/06/2034	2,480,917	0.02
600,000,000	Japan (Govt of) 2.5% 20/09/2035	3,690,655	0.03

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
400,000,000	Japan (Govt of) 2.5% 20/03/2036	2,446,131	0.02
400,000,000	Japan (Govt of) 2.5% 20/06/2036	2,424,631	0.02
414,700,000	Japan (Govt of) 2.5% 20/09/2036	2,521,892	0.02
394,100,000	Japan (Govt of) 2.5% 20/09/2037	2,361,570	0.02
100,000,000	Japan (Govt of) 2.5% 20/03/2038	594,861	0.00
300,000,000	Japan (Govt of) 2.5% 20/06/2045	1,577,802	0.01
500,000,000	Japan (Govt of) 2.7% 20/09/2045	2,730,522	0.02
175,000,000	Japan (Govt of) 2.8% 20/09/2029	1,126,036	0.01
500,000,000	Japan (Govt of) 2.8% 20/06/2055	2,495,526	0.02
350,000,000	Japan (Govt of) 2.9% 20/11/2030	2,257,824	0.02
300,000,000	Japan (Govt of) 3.1% 20/03/2065	1,593,053	0.01
500,000,000	Japan (Govt of) 3.2% 20/09/2055	2,733,227	0.02
500,000,000	Japan (Govt of) 3.7% 20/03/2056	3,007,215	0.02
600,000,000	Japan (Govt of) Five Year Bond 0.1% 20/06/2028	3,601,229	0.03
630,000,000	Japan (Govt of)1.4% 20/09/2052	2,306,168	0.02
200,000,000	Japan Expressway Holding and Debt Repayment Agency 0.09% 30/09/2027	1,212,000	0.01
100,000,000	Japan Expressway Holding and Debt Repayment Agency 0.155% 31/08/2027	607,275	0.01
200,000,000	Japan Expressway Holding and Debt Repayment Agency 0.251% 28/04/2028	1,204,223	0.01
100,000,000	Japan Expressway Holding and Debt Repayment Agency 0.363% 30/07/2049	281,561	0.00
100,000,000	Japan Finance Organization for Municipalities 0.17% 15/10/2027	606,386	0.01
100,000,000	Japan Finance Organization for Muncipalities 2.29% 25/04/2028	626,390	0.01
100,000,000	Japan Housing Finance Agency 0.759% 17/07/2037	485,099	0.00
100,000,000	Japan International Cooperation 0.374% 22/07/2032	549,517	0.00
100,000,000	Major Joint Local Government Bond 0.13% 25/01/2030	580,492	0.00
200,000,000	Major Joint Local Government Bond 0.145% 25/12/2026	1,225,284	0.01
100,000,000	Major Joint Local Government Bond 0.145% 24/09/2027	606,797	0.01
100,000,000	Major Joint Local Government Bond 0.16% 25/01/2029	593,600	0.00
100,000,000	Major Joint Local Government Bond 0.19% 24/03/2028	602,585	0.00
22,300,000	Major Joint Local Government Bond 0.245% 25/08/2028	133,634	0.00
27,500,000	Major Joint Local Government Bond 0.25% 25/09/2028	164,595	0.00
100,000,000	Mexico (Govt of) 1.05% 20/04/2028	602,887	0.00
400,000,000	Mexico (Govt of) 1.43% 27/08/2027	2,456,038	0.02
300,000,000	Mitsubishi Corporation 1.518% 25/06/2032	1,753,068	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
200,000,000	NTT Finance Corporation 1.573% 20/09/2030	1,203,625	0.01
100,000,000	NTT Finance Corporation 2.145% 20/06/2035	569,997	0.00
100,000,000	Panasonic Corporation 0.37% 05/03/2030	577,503	0.00
300,000,000	Swedbank AB 1.564% VRN 12/06/2029	1,823,130	0.01
400,000,000	Takeda Pharmaceutical Co Ltd 0.4% 14/10/2031	2,201,861	0.02
100,000,000	Takeda Pharmaceutical Co Ltd 2.292% 12/06/2035	569,346	0.00
200,000,000	West Nippon Expressway 0.04% 18/09/2026	1,227,791	0.01
400,000,000	West Nippon Expressway Co Ltd 0.315% 17/09/2027	2,432,002	0.02
		926,215,302	7.44
	Korean won (2025: 1.07%)		
15,000,000,000	Korea (Govt of) 1.875% 10/03/2051	6,090,462	0.05
3,000,000,000	Korea Treasury Bond 1.5% 10/12/2030	1,747,043	0.01
5,000,000,000	Korea Treasury Bond 1.875% 10/06/2029	3,063,887	0.02
16,500,000,000	Korea Treasury Bond 1.875% 10/09/2041	7,970,544	0.06
12,500,000,000	Korea Treasury Bond 2.375% 10/12/2031	7,451,191	0.06
3,000,000,000	Korea Treasury Bond 2.5% 10/03/2052	1,394,078	0.01
5,000,000,000	Korea Treasury Bond 2.625% 10/03/2030	3,119,229	0.03
4,700,000,000	Korea Treasury Bond 2.625% 10/03/2055	2,195,760	0.02
9,300,000,000	Korea Treasury Bond 2.75% 10/12/2028	5,887,739	0.05
3,000,000,000	Korea Treasury Bond 2.75% 10/09/2054	1,444,879	0.01
3,000,000,000	Korea Treasury Bond 2.75% 10/09/2074	1,361,343	0.01
7,900,000,000	Korea Treasury Bond 2.875% 10/09/2044	4,231,427	0.03
3,600,000,000	Korea Treasury Bond 3% 10/12/2034	2,156,788	0.02
8,000,000,000	Korea Treasury Bond 3.125% 10/09/2027	5,189,059	0.04
6,000,000,000	Korea Treasury Bond 3.125% 10/09/2052	3,165,096	0.03
15,000,000,000	Korea Treasury Bond 3.25% 10/03/2028	9,716,152	0.08
3,200,000,000	Korea Treasury Bond 3.25% 10/12/2035	1,930,860	0.02
8,000,000,000	Korea Treasury Bond 3.25% 10/03/2053	4,316,866	0.03
2,000,000,000	Korea Treasury Bond 3.375 % 10/03/2031	1,274,062	0.01
8,000,000,000	Korea Treasury Bond 3.375% 10/06/2032	5,008,883	0.04
10,000,000,000	Korea Treasury Bond 3.5% 10/09/2028	6,502,695	0.05
3,000,000,000	Korea Treasury Bond 3.5% 10/03/2056	1,681,433	0.01
3,000,000,000	Korea Treasury Bond 3.625% 10/09/2053	1,723,898	0.01
17,200,000,000	Korea Treasury Bond 3.875% 10/09/2043	10,661,726	0.09
19,000,000,000	Korea Treasury Bond 4.125% 10/12/2033	12,337,568	0.10
9,000,000,000	Korea Treasury Bond 4.25% 10/12/2032	5,893,783	0.05
		117,516,451	0.94

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Malaysian Ringgit (2025: 0.42%)		
7,000,000	Malaysia (Govt of) 2.632% 15/04/2031	1,666,707	0.01
2,200,000	Malaysia (Govt of) 3.422% 30/09/2027	546,045	0.01
10,000,000	Malaysia (Govt of) 3.476% 02/07/2035	2,468,074	0.02
16,000,000	Malaysia (Govt of) 3.519% 20/04/2028	3,972,558	0.03
13,000,000	Malaysia (Govt of) 3.582% 15/07/2032	3,251,757	0.03
18,000,000	Malaysia (Govt of) 3.599% 31/07/2028	4,513,311	0.04
9,000,000	Malaysia (Govt of) 3.635% 30/08/2030	2,256,210	0.02
10,000,000	Malaysia (Govt of) 3.828% 05/07/2034	2,536,020	0.02
5,000,000	Malaysia (Govt of) 3.885% 15/08/2029	1,265,885	0.01
5,000,000	Malaysia (Govt of) 4.13% 09/07/2029	1,279,873	0.01
16,000,000	Malaysia (Govt of) 4.457% 31/03/2053	4,198,359	0.03
3,553,000	Malaysia (Govt of) 4.498% 15/04/2030	914,296	0.01
6,000,000	Malaysia (Govt of) 4.504% 30/04/2029	1,531,551	0.01
25,000,000	Malaysia (Govt of) 4.696% 15/10/2042	6,742,550	0.05
2,186,000	Malaysia (Govt of) 4.724% 15/06/2033	573,917	0.01
1,250,000	Malaysia (Govt of) 4.736% 15/03/2046	340,915	0.00
3,574,000	Malaysia (Govt of) 4.895% 08/05/2047	987,984	0.01
60,000	Malaysia (Govt of) 4.921% 06/07/2048	16,930	0.00
4,470,000	Malaysia (Govt of) 4.935% 30/09/2043	1,241,910	0.01
11,000,000	Malaysia Government Investment 3.612% 30/04/2035	2,712,992	0.02
6,500,000	Malaysia Government Investment 4.193% 07/10/2032	1,668,457	0.01
20,000,000	Malaysia Government Investment 4.291% 14/08/2043	5,187,816	0.04
1,800,000	Malaysia Government Investment 5.357% 15/05/2052	533,575	0.01
		50,407,692	0.41
	Mexican Peso (2025: 0.36%)		
1,230,000	Mexican Bonos 7.5% 26/05/2033	6,610,278	0.05
596,000	Mexico (Govt of) 7.75% 23/11/2034	3,192,650	0.03
30,000	Mexico (Govt of) 7.75% 13/11/2042	147,631	0.00
635,000	Mexico (Govt of) 8% 07/11/2047	3,136,880	0.03
1,710,000	Mexico (Govt of) 8% 31/07/2053	8,556,909	0.07
1,500,000	Mexico (Govt of) 8.5% 01/03/2029	8,946,577	0.07
1,035,000	Mexico (Govt of) 8.5% 31/05/2029	6,040,516	0.05
1,900,000	Mexico (Govt of) 8.5% 28/02/2030	11,256,196	0.09
6,100	Mexico (Govt of) 8.5% 18/11/2038	33,006	0.00
		47,920,643	0.39

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	New Zealand Dollar (2025: 0.16%)		
9,500,000	New Zealand (Govt of) 0.25% 15/05/2028	5,107,805	0.04
1,572,000	New Zealand (Govt of) 1.5% 20/04/2029	845,744	0.01
6,000,000	New Zealand (Govt of) 1.75% 15/05/2041	2,339,238	0.02
2,500,000	New Zealand (Govt of) 2% 15/05/2032	1,279,180	0.01
2,000,000	New Zealand (Govt of) 2.75% 15/04/2037	978,484	0.01
3,000,000	New Zealand (Govt of) 2.75% 15/05/2051	1,169,760	0.01
2,200,000	New Zealand (Govt of) 4.25% 15/05/2034	1,263,770	0.01
5,000,000	New Zealand (Govt of) 4.25% 15/05/2036	2,834,928	0.02
7,600,000	New Zealand (Govt of) 4.5% 15/05/2030	4,474,971	0.03
		20,293,880	0.16
	Norwegian Krone (2025: 0.09%)		
20,000,000	City of Oslo Norway 3.99% 11/06/2029	1,980,169	0.02
10,000,000	City of Oslo Norway 4.26% 10/05/2028	1,004,793	0.01
23,000,000	Norway (Govt of) 1.25% 17/09/2031	2,023,647	0.02
18,000,000	Norway (Govt of) 1.375% 19/08/2030	1,638,305	0.01
13,907,000	Norway (Govt of) 2% 26/04/2028	1,349,196	0.01
11,000,000	Norway (Govt of) 3% 15/08/2033	1,059,721	0.01
13,000,000	Norway (Govt of) 3.625% 31/05/2039	1,241,143	0.01
17,000,000	Norway (Govt of) 3.75% 12/06/2035	1,665,880	0.01
		11,962,854	0.10
	Peruvian Sol (2025: 0.07%)		
10,000,000	Peru (Govt of) 5.35% 12/08/2040	2,620,708	0.02
10,000,000	Peru (Govt of) 6.9% 12/08/2037	3,080,748	0.03
8,000,000	Peru (Govt of) 6.95% 12/08/2031	2,730,516	0.02
		8,431,972	0.07
	Polish Zloty (2025: 0.32%)		
19,000,000	Poland (Govt of) 0% 25/01/2028	4,759,136	0.04
12,000,000	Poland (Govt of) 1.25% 25/10/2030	2,817,508	0.02
10,000,000	Poland (Govt of) 1.75% 25/04/2032	2,267,616	0.02
14,205,000	Poland (Govt of) 2.75% 25/04/2028	3,719,988	0.03
12,000,000	Poland (Govt of) 2.75% 25/10/2029	3,102,584	0.02
6,500,000	Poland (Govt of) 3.75% 25/05/2027	1,735,112	0.01
15,500,000	Poland (Govt of) 4.5% 25/07/2030	4,298,319	0.03
17,000,000	Poland (Govt of) 4.75% 25/07/2029	4,784,781	0.04
10,000,000	Poland (Govt of) 5% 25/10/2034	2,733,512	0.02
3,300,000	Poland (Govt of) 5% 25/10/2035	894,400	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Polish Zloty (continued)		
8,000,000	Poland (Govt of) 5.25% 25/04/2036	2,144,852	0.02
11,600,000	Poland (Govt of) 6% 25/10/2033	3,402,715	0.03
15,000,000	Poland (Govt of) 7.5% 25/07/2028	4,534,613	0.04
		41,195,136	0.33
	Pound Sterling (2025: 4.07%)		
329,000	AA Bond Co Ltd 5.5% 31/07/2050	446,233	0.00
219,000	Affinity Water Finance plc 6.25% 12/09/2040	293,441	0.00
107,000	Affordable Housing Finance 3.8% 20/05/2044	116,131	0.00
500,000	Alphabet Inc 4.125% 13/02/2029	667,998	0.01
391,000	Alphabet Inc 4.625% 13/11/2032	519,944	0.00
306,000	Alphabet Inc 5.5% 13/11/2041	400,081	0.00
184,000	Alphabet Inc 5.875% 13/02/2058	237,531	0.00
136,000	Alphabet Inc 6.125% 13/02/2126	175,327	0.00
148,000	Anglian Water Osprey Financing plc 2% 31/07/2028	185,185	0.00
673,000	Anglian Water Services Financing plc 5.375% 10/11/2033	899,519	0.01
207,000	Anglian Water Services Financing plc 6% 20/06/2039	262,805	0.00
430,000	Anglian Water Services Financing plc 6.25% 10/11/2041	568,611	0.00
490,000	APT Pipelines Ltd 2.5% 15/03/2036	500,653	0.00
400,000	Aroundtown S.A. 5.25% 11/12/2032	523,912	0.00
2,000,000	Asian Development Bank 3.875% 22/07/2027	2,742,883	0.02
1,000,000	Asian Infrastructure Investment Bank 4% 22/07/2027	1,374,422	0.01
820,000	AT & T Inc 4.25% 01/06/2043	846,251	0.01
604,000	Athene Global Funding 5.858% 19/09/2035	805,382	0.01
245,000	Aviva plc 4% 03/06/2055	280,784	0.00
748,000	Aviva plc 6.125% VRN 12/09/2054	1,023,876	0.01
1,000,000	Banco Santander S.A. 4.625% 17/11/2030	1,349,896	0.01
300,000	Banco Santander S.A. 5.5% VRN 28/04/2033	403,037	0.00
184,000	Bank of America Corporation 1.667% 02/06/2029	230,987	0.00
571,000	Bank of America Corporation 3.584% VRN 27/04/2031	729,252	0.01
1,500,000	Bank of Montreal 4.5% 04/11/2030	1,986,115	0.02
1,000,000	Banque Federative du Credit Mutue 4.5% 22/10/2030	1,326,916	0.01
885,000	Barclays plc 4.521% VRN 24/02/2032	1,187,285	0.01
472,000	Barclays plc 6.174% VRN 29/07/2036	638,760	0.01
100,000	Barclays plc 6.369% VRN 31/01/2031	141,264	0.00
391,000	Barclays plc 8.407% VRN 14/11/2032	567,657	0.00
300,000	BAT International Finance 6% 24/11/2034	422,503	0.00
238,000	Berkeley Group plc 2.50% 11/08/2031	277,597	0.00
1,200,000	BNP Paribas S.A. 6.3175% VRN 15/11/2035	1,700,874	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
416,000	BUPA Finance plc 6.625% 18/11/2045	549,866	0.00
400,000	CaixaBank S.A. 4.75% VRN 29/11/2031	526,800	0.00
178,000	Carlsberg Breweries A/S 5.5% 28/02/2039	233,347	0.00
500,000	Caterpillar Financial Services 4.62% 28/02/2028	677,101	0.01
700,000	Church Commissioners 5.125% 25/11/2035	928,056	0.01
721,000	Clarion Funding plc 5.375% 30/05/2057	836,874	0.01
1,000,000	Council Of Europe Development Bank 4.375% 09/01/2028	1,357,547	0.01
350,000	Coventry Building Society 5.875% VRN 12/03/2030	483,285	0.00
1,000,000	CPPIB Capital Inc 1.125% 14/12/2029	1,197,923	0.01
900,000	Credit Agricole S.A. 5.375% VRN 20/12/2037	1,194,418	0.01
1,000,000	Credit Agricole S.A. 5.5% VRN 20/12/2033	1,337,787	0.01
1,200,000	Danone S.A. 5.325% 01/10/2032	1,634,024	0.01
800,000	Danske Bank A/S 5% VRN 13/09/2033	1,064,696	0.01
223,000	Diageo Finance plc 1.25% 28/03/2033	239,278	0.00
500,000	DNB Bank ASA 5% VRN 23/07/2032	664,806	0.01
1,000,000	DWR Cymru Financing UK plc 6.25% 08/09/2037	1,393,134	0.01
470,000	East Japan Railway Co 1.162% 15/09/2028	586,255	0.01
333,000	Eastern Power Networks plc 5.375% 26/02/2042	419,108	0.00
100,000	Electricite de France S.A. 6% 23/01/2114	115,320	0.00
1,300,000	Electricite de France S.A. 6.5% 08/11/2064	1,715,224	0.01
800,000	Eli Lilly & Co 1.625% 14/09/2043	606,662	0.01
478,000	Enel Finance International N.V. 1% 20/10/2027	610,054	0.01
500,000	Engie S.A. 5.75% 28/10/2050	628,900	0.01
500,000	Engie S.A. 6.125% VRN Perp	677,802	0.01
197,000	ENW Finance plc 1.415% 30/07/2030	232,314	0.00
276,000	ESB Finance 1.875% 21/07/2035	281,496	0.00
3,000,000	European Investment Bank 4.5% 31/01/2028	4,073,492	0.03
1,250,000	Ford Motor Credit Co LLC 6.12% 16/12/2032	1,677,465	0.01
781,000	Gaci First Investment Co 5.625% 11/06/2039	1,011,303	0.01
136,000	Gatwick Funding Ltd 2.5% 15/04/2032	166,431	0.00
140,000	General Motors Financial Co Inc 1.55% 30/07/2027	182,428	0.00
450,000	General Motors Financial Co Inc 5.35 % 12/03/2029	606,797	0.01
263,000	Goldman Sachs Group Inc 5.77% VRN 22/09/2036	354,516	0.00
140,000	Haleon UK Capital plc 2.875% 29/10/2028	182,516	0.00
978,000	Heathrow Funding Ltd 5.625% 05/02/2034	1,290,492	0.01
1,015,000	HSBC Holdings plc 6.8% VRN 14/09/2031	1,505,182	0.01
600,000	Iberdrola Finanzas S.A. 5.25% 31/10/2036	802,313	0.01
500,000	ING Groep N.V. 4.875% VRN 17/09/2032	666,643	0.01
1,000,000	InterAmerican Development Bank 2.125% 15/12/2028	1,276,312	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
1,200,000	International Bank for Reconstruction and Development 1.25% 13/12/2028	1,492,922	0.01
1,000,000	International Bank for Reconstruction and Development 4.875% 15/08/2030	1,409,743	0.01
1,000,000	International Development Association 0.75% 21/09/2028	1,237,732	0.01
1,000,000	International Finance Corporation 4.5% 02/10/2028	1,376,541	0.01
793,000	Jersey International Bond 2.875% 06/05/2052	635,965	0.01
500,000	John Deere Bank S.A. 5.125% 18/10/2028	697,469	0.01
100,000	JPMorgan Chase & Co 1.895% 28/04/2033	113,101	0.00
536,000	Just Group plc 6.5% VRN 30/09/2037	718,275	0.01
700,000	KBC Group N.V. 5.5% VRN 20/09/2028	977,011	0.01
2,000,000	Kommunalbanken AS 4.5 % 22/10/2030	2,683,232	0.02
2,000,000	Kreditanstalt fuer Wiederaufbau 3.75% 09/01/2029	2,668,177	0.02
750,000	Kreditanstalt Fuer Wiederaufbau 4.25 % 15/02/2030	1,008,971	0.01
2,000,000	Kreditanstalt Fuer Wiederaufbau 4.5% 01/06/2032	2,669,487	0.02
2,000,000	Kreditanstalt fuer Wiederaufbau 4.875% 03/02/2031	2,762,142	0.02
300,000	Kuntarahoitus Oyj 4% 22/10/2030	398,599	0.00
210,000	Land Securities Capital Markets 4.75% 18/09/2031	279,129	0.00
152,000	Legal & General plc 4.5% VRN 01/11/2050	195,658	0.00
889,000	Legal General Group plc 6.625% VRN 01/04/2055	1,239,349	0.01
900,000	LiveWest Treasury plc 1.875% 18/02/2056	505,151	0.00
1,182,000	Lloyds Banking Group plc 5.625% VRN 16/09/2036	1,582,974	0.01
246,000	Logicor Financing Sarl 2.75% 15/01/2030	304,110	0.00
350,000	London Quadrant Housing Trust 2% 20/10/2038	306,966	0.00
558,000	LondonMetric Property plc 4.5% 10/12/2029	729,406	0.01
515,000	LondonMetric Property plc 4.875% 10/12/2032	664,910	0.01
763,000	LSEGA Financing plc 4.875% 19/09/2032	1,039,911	0.01
178,000	Manchester Airport Group Funding 5.25% 30/09/2036	230,405	0.00
450,000	Marks Spencer Plc 5.125% 18/08/2032	600,307	0.01
522,000	MassMutual Global Funding II 5% 29/09/2032	700,348	0.01
500,000	McDonalds Corporation 3.75% 31/05/2038	553,015	0.00
1,000,000	Metropolitan Life Global Funding 4.5% 12/11/2030	1,315,433	0.01
500,000	Mitsubishi HC Capital UK plc 5.105% 27/02/2028	677,760	0.01
634,000	Morgan Stanley 5.432% VRN 10/09/2032	852,444	0.01
400,000	Motability Operations Group plc 2.125% 18/01/2042	320,971	0.00
254,000	Motability Operations Group plc 4.875% 17/01/2043	293,540	0.00
491,000	Motability Operations Group plc 5.75% 17/06/2051	586,514	0.01
192,000	Motability Operations Group plc 6.25% 22/01/2045	256,410	0.00
261,000	National Gas Transmission plc 5.5% 04/02/2034	355,696	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
264,000	National Gas Transmission plc 5.75% 05/04/2035	358,980	0.00
1,000,000	National Grid Electricity Trans 5.272% 18/01/2043	1,226,081	0.01
350,000	National Grid Gas plc 1.125% 14/01/2033	363,717	0.00
1,400,000	Nationwide Building Society 5.167% VRN 12/12/2033	1,881,317	0.02
824,000	NatWest Group plc 4.758% VRN 10/11/2031	1,111,472	0.01
300,000	Nestle Holdings Inc 2.5% 04/04/2032	357,575	0.00
100,000	Nestle Holdings Inc 5.125% 21/09/2032	141,249	0.00
1,000,000	Network Rail 4.75% 29/11/2035	1,345,946	0.01
335,000	New York Life Global Funding 0.75% 14/12/2028	407,383	0.00
555,000	New York Life Global Funding 4.75% 15/12/2032	727,084	0.01
113,000	NIE Finance plc 5.875% 01/12/2032	159,522	0.00
900,000	NIE Finance plc 5.875% 03/09/2041	1,198,827	0.01
442,000	Northern Powergrid 1.875% 16/06/2062	231,138	0.00
210,000	Northern Powergrid Northeast plc 5.375% 04/11/2037	281,081	0.00
186,000	Northern Powergrid Yorkshire plc 5.875% 04/11/2055	241,983	0.00
124,000	Northumbrian Water Finance plc 5.375% 22/07/2032	168,723	0.00
256,000	NTT Finance Corporation 4.8522% 29/03/2029	339,872	0.00
960,000	Orsted 5.125% 13/09/2034	1,261,354	0.01
537,000	PepsiCo Inc 3.55% 22/07/2034	663,353	0.01
438,000	Phoenix Group Holdings 7.75% VRN 06/12/2053	635,106	0.01
480,000	Places For People Treasury plc 6.25% 06/12/2041	650,471	0.01
286,000	Platform HG Financing plc 5.52% 10/11/2039	370,603	0.00
219,000	Prologis International Funding I 2.75% 22/02/2032	260,995	0.00
380,000	RAC Bond Co plc 8.25% 06/05/2046	540,359	0.00
402,000	Realty Income Corporation 5% 15/10/2029	554,251	0.00
425,000	Realty Income Corporation 5.25% 04/09/2041	540,189	0.00
625,000	Reckitt Benckiser Treasury Services plc 4.875% 10/09/2031	861,617	0.01
1,000,000	Royal Bank of Canada 5.125% VRN 01/08/2032	1,344,570	0.01
200,000	Saltaire Finance plc 4.815% 06/12/2028	259,275	0.00
650,000	Saltaire Finance plc 4.818% 01/12/2033	865,946	0.01
162,000	Sanctuary Capital plc 2.375% 14/04/2050	113,105	0.00
700,000	Santander UK Group Holdings 7.482% VRN 29/08/2029	1,034,233	0.01
686,000	Scottish Hydro Electric Transmission 5.5% 15/01/2044	863,978	0.01
120,000	Severn Trent Utilities Finance 2.625% 22/02/2033	136,524	0.00
653,000	Severn Trent Utilities Finance 5.875% 31/07/2038	875,924	0.01
250,000	Severn Trent Utilities Finance 5.25% 04/04/2036	322,525	0.00
1,172,000	Skandinaviska Enskilda Banken AB 4.75% 15/07/2031	1,593,677	0.01
461,000	Snam S.p.A. 5.75% 26/11/2036	615,295	0.01
600,000	Societe Generale S.A. 5.637% VRN 09/09/2032	818,816	0.01
216,000	Southern Gas Networks plc 1.25% 02/12/2031	237,141	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
540,000	Southern Gas Networks plc 6.25% 07/05/2039	722,143	0.01
260,000	Southern Housing Group Ltd 2.375% 08/10/2036	255,285	0.00
500,000	Sovereign Housing Capital plc 5.5% 24/01/2057	602,494	0.01
121,000	SP Transmission plc 2% 13/11/2031	140,787	0.00
500,000	Supermarket Income REIT plc 5.125% 30/07/2031	671,566	0.01
412,000	Svenska Handelsbanken AB 4.625% VRN 23/08/2032	553,523	0.00
284,000	SW Finance I plc 6.875% 07/08/2032	402,702	0.00
529,000	SW Finance I plc 6.875% 14/11/2034	707,469	0.01
611,000	SW Finance I plc 7% 16/04/2040	782,165	0.01
104,000	SW Finance I plc 7.375% 12/12/2041	140,382	0.00
700,000	Swedbank AB 4.625% 16/10/2031	927,973	0.01
308,000	Tesco Corporate Treasury Service 5.125% 22/05/2034	399,104	0.00
480,000	The Goldman Sachs Group Inc 3.625% VRN 29/10/2029	636,027	0.01
438,000	The UNITE Group plc 5.625% 25/06/2032	583,579	0.00
300,000	The Wellcome Trust Ltd 1.5% 14/07/2071	134,513	0.00
453,000	Toyota Motor Finance Netherlands 4.75% 22/10/2029	623,009	0.01
327,000	Transport for London 5.75% 01/10/2041	446,687	0.00
180,000	Tritax Big Box REIT plc 1.5% 27/11/2033	185,225	0.00
5,500,000	UK Treasury Gilt 0.125% 31/01/2028	6,884,015	0.06
7,100,000	UK Treasury Gilt 0.25% 31/07/2031	7,734,288	0.06
10,200,000	UK Treasury Gilt 0.375% 22/10/2030	11,535,655	0.09
4,400,000	UK Treasury Gilt 0.5% 31/01/2029	5,343,777	0.04
3,200,000	UK Treasury Gilt 0.5% 22/10/2061	1,023,190	0.01
5,900,000	UK Treasury Gilt 0.625% 31/07/2035	5,507,677	0.04
3,000,000	UK Treasury Gilt 0.625% 22/10/2050	1,412,569	0.01
7,200,000	UK Treasury Gilt 0.875% 22/10/2029	8,616,491	0.07
4,500,000	UK Treasury Gilt 0.875% 31/07/2033	4,684,775	0.04
3,400,000	UK Treasury Gilt 0.875% 31/01/2046	2,073,962	0.02
5,300,000	UK Treasury Gilt 1% 31/01/2032	5,900,905	0.05
5,800,000	UK Treasury Gilt 1.125% 31/01/2039	4,970,553	0.04
5,200,000	UK Treasury Gilt 1.125% 22/10/2073	2,042,019	0.02
8,548,000	UK Treasury Gilt 1.25% 22/07/2027	11,082,099	0.09
6,900,000	UK Treasury Gilt 1.25% 22/10/2041	5,412,521	0.04
1,300,000	UK Treasury Gilt 1.25% 31/07/2051	741,817	0.01
7,454,000	UK Treasury Gilt 1.5% 22/07/2047	5,099,464	0.04
3,000,000	UK Treasury Gilt 1.5% 31/07/2053	1,772,212	0.01
3,200,000	UK Treasury Gilt 0.5% 22/10/2061	1,023,190	0.01
5,900,000	UK Treasury Gilt 0.625% 31/07/2035	5,507,677	0.04
3,000,000	UK Treasury Gilt 0.625% 22/10/2050	1,412,569	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
6,761,000	UK Treasury Gilt 1.625% 22/10/2028	8,518,893	0.07
1,200,000	UK Treasury Gilt 1.625% 22/10/2054	717,764	0.01
4,582,000	UK Treasury Gilt 1.625% 22/10/2071	2,327,090	0.02
5,253,000	UK Treasury Gilt 1.75% 07/09/2037	5,135,265	0.04
6,004,000	UK Treasury Gilt 1.75% 22/01/2049	4,222,722	0.03
4,390,000	UK Treasury Gilt 1.75% 22/07/2057	2,649,941	0.02
2,652,000	UK Treasury Gilt 2.5% 22/07/2065	1,904,283	0.02
6,000,000	UK Treasury Gilt 3.25% 31/01/2033	7,522,009	0.06
4,376,000	UK Treasury Gilt 3.25% 22/01/2044	4,516,730	0.04
6,531,000	UK Treasury Gilt 3.5% 22/01/2045	6,915,429	0.06
5,654,000	UK Treasury Gilt 3.5% 22/07/2068	5,270,219	0.04
6,750,000	UK Treasury Gilt 3.75% 29/01/2038	8,140,900	0.07
2,800,000	UK Treasury Gilt 3.75% 22/07/2052	2,894,340	0.02
5,000,000	UK Treasury Gilt 3.75% 22/10/2053	5,051,515	0.04
6,700,000	UK Treasury Gilt 4% 22/05/2029	8,880,976	0.07
5,600,000	UK Treasury Gilt 4% 22/10/2031	7,370,069	0.06
5,657,000	UK Treasury Gilt 4% 22/01/2060	5,980,952	0.05
3,700,000	UK Treasury Gilt 4% 22/10/2063	3,824,187	0.03
7,200,000	UK Treasury Gilt 4.125% 22/07/2029	9,707,731	0.08
4,400,000	UK Treasury Gilt 4.125% 07/03/2031	5,871,825	0.05
2,300,000	UK Treasury Gilt 4.125% 07/03/2033	3,030,630	0.02
5,900,000	UK Treasury Gilt 4.25% 07/12/2027	7,870,731	0.06
7,558,000	UK Treasury Gilt 4.25% 07/06/2032	10,007,522	0.08
6,600,000	UK Treasury Gilt 4.25% 31/07/2034	8,691,539	0.07
6,759,000	UK Treasury Gilt 4.25% 07/03/2036	8,719,540	0.07
5,200,000	UK Treasury Gilt 4.25% 07/09/2039	6,458,710	0.05
4,638,000	UK Treasury Gilt 4.25% 07/12/2040	5,619,837	0.05
2,986,000	UK Treasury Gilt 4.25% 07/12/2046	3,416,908	0.03
4,850,000	UK Treasury Gilt 4.25% 07/12/2049	5,450,501	0.04
4,700,000	UK Treasury Gilt 4.25% 07/12/2055	5,145,054	0.04
5,300,000	UK Treasury Gilt 4.375% 07/03/2028	7,155,163	0.06
7,000,000	UK Treasury Gilt 4.375% 07/03/2030	9,460,252	0.08
3,000,000	UK Treasury Gilt 4.375% 31/01/2040	3,773,099	0.03
4,000,000	UK Treasury Gilt 4.375% 31/07/2054	4,558,637	0.04
6,200,000	UK Treasury Gilt 4.5% 07/06/2028	8,303,739	0.07
5,600,000	UK Treasury Gilt 4.5% 07/09/2034	7,478,577	0.06
6,900,000	UK Treasury Gilt 4.5% 07/03/2035	9,159,130	0.07
5,435,000	UK Treasury Gilt 4.5% 07/12/2042	6,639,261	0.05
6,200,000	UK Treasury Gilt 4.625% 31/01/2034	8,409,101	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
7,560,000	UK Treasury Gilt 4.75% 07/12/2030	10,290,893	0.08
1,600,000	UK Treasury Gilt 4.75% 22/10/2035	2,140,820	0.02
6,100,000	UK Treasury Gilt 4.75% 07/12/2038	7,930,500	0.06
6,000,000	UK Treasury Gilt 4.75% 22/10/2043	7,524,623	0.06
4,200,000	UK Treasury Gilt 4.875% 31/07/2036	5,649,628	0.05
2,000,000	UK Treasury Gilt 5.375% 31/01/2056	2,674,342	0.02
2,707,000	UK Treasury Gilt 6% 07/12/2028	3,767,110	0.03
500,000	United Utilities Water 5.125% 06/10/2038	628,523	0.01
700,000	United Utilities Water Finance 5.875% 08/12/2039	903,709	0.01
253,000	University of Oxford 2.544% 08/12/2117	150,062	0.00
250,000	Verizon Communications Inc 5.7427% VRN 15/08/2056	332,614	0.00
431,000	Verizon Communications Inc 5.75% VRN 15/06/2056	569,930	0.00
1,200,000	Volkswagen Financial Services 5.125% 04/04/2029	1,601,164	0.01
450,000	Volvo Treasury AB 4.625% 14/02/2028	608,862	0.01
300,000	Vonovia SE 5.5% 18/01/2036	396,115	0.00
500,000	Vonovia SE 6.375% 18/05/2038	677,619	0.01
807,000	Wessex Water Services 1.25% 12/01/2036	707,399	0.01
242,000	Western Power Distribution 1.625% 07/10/2035	233,450	0.00
289,000	Yorkshire Water Finance plc 6.375% 18/11/2034	395,013	0.00
		502,927,879	4.04
	Romanian New Leu (2025: 0.10%)		
15,000,000	Romania (Govt of) 6.3% 25/04/2029	3,301,648	0.03
10,000,000	Romania (Govt of) 6.7% 25/02/2032	2,241,458	0.02
10,000,000	Romania (Govt of) 7.1% 31/07/2034	2,377,467	0.02
15,000,000	Romania (Govt of) 7.9% 24/02/2038	3,603,200	0.03
7,000,000	Romania (Govt of) 8% 29/04/2030	1,621,611	0.01
		13,145,384	0.11
	Russian Ruble (2025: 0.00%)		
30,293,000	Russia (Govt of) 7.7% 23/03/2033	-	-
200,000,000	Russian Federal Bond OFZ 6.1% 18/07/2035	-	-
94,874,000	Russian Federal Bond OFZ 6.9% 23/05/2029	-	-
127,400,000	Russian Federal Bond OFZ 7.25% 10/05/2034	-	-
		-	-
	Singapore Dollars (2025: 0.21%)		
3,155,000	Singapore (Govt of) 1.625% 01/07/2031	2,421,668	0.02
1,086,000	Singapore (Govt of) 2.25% 01/08/2036	863,339	0.01

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	Fixed Income (continued)		
	Singapore Dollars (continued)		
3,000,000	Singapore (Govt of) 2.375% 01/07/2039	2,388,505	0.02
4,000,000	Singapore (Govt of) 2.625% 01/05/2028	3,164,895	0.02
1,800,000	Singapore (Govt of) 2.75% 01/03/2035	1,486,381	0.01
138,000	Singapore (Govt of) 2.75% 01/04/2042	116,902	0.00
2,428,000	Singapore (Govt of) 2.75% 01/03/2046	2,090,933	0.02
1,500,000	Singapore (Govt of) 2.875% 01/08/2028	1,203,851	0.01
2,400,000	Singapore (Govt of) 3% 01/04/2029	1,936,843	0.02
1,700,000	Singapore (Govt of) 3% 01/08/2072	1,627,184	0.01
457,000	Singapore (Govt of) 3.375% 01/09/2033	390,258	0.00
4,000,000	Singapore (Govt of) 3.375% 01/05/2034	3,417,220	0.03
1,800,000	Singapore Government Bond 1.875% 01/10/2051	1,338,350	0.01
2,850,000	Singapore Government Bond 2.625% 01/08/2032	2,320,867	0.02
		24,767,196	0.20
	Swedish Krono (2025: 0.36%)		
20,000,000	Danske Hypotek AB 3.5% 15/12/2027	2,140,322	0.02
10,000,000	European Investment Bank 0.375% 17/09/2030	943,502	0.01
30,000,000	Kommuninvest I Sverige AB 0.5% 15/06/2027	3,052,582	0.02
26,000,000	Kommuninvest I Sverige AB 0.75% 12/05/2028	2,612,479	0.02
5,500,000	Lansforsakringar Hypotek 0.5% 20/09/2028	547,145	0.00
12,000,000	Lansforsakringar Hypotek AB 3% 19/09/2029	1,286,001	0.01
10,000,000	Lansforsakringar Hypotek AB 3.75% 30/09/2030	1,106,259	0.01
8,000,000	Nordea Hypotek AB 1% 16/06/2027	817,663	0.01
10,000,000	Nordea Hypotek AB 3.5% 20/09/2028	1,084,594	0.01
30,000,000	Nordea Hypotek AB 3.5% 26/10/2029	3,264,434	0.03
16,000,000	Skandinaviska Enskilda Banken AB 3% 06/11/2028	1,706,079	0.01
52,000,000	Stadshypotek 4% 02/05/2029	5,625,344	0.04
20,000,000	Stadshypotek AB 2.5% 01/12/2027	2,102,643	0.02
16,000,000	Sveriges Sakerstallda Obligationer 3.5% 14/06/2028	1,690,467	0.01
20,000,000	Sveriges Sakerstallda Obligationer 4% 23/05/2030 (BS9DMN2)	2,160,129	0.02
10,000,000	Swedbank Hypotek AB 3% 28/03/2029	1,055,010	0.01
30,000,000	Swedbank Hypotek AB 3 % 29/10/2030	3,201,269	0.03
8,000,000	Sweden (Govt of) 0.5% 24/11/2045	542,557	0.00
14,120,000	Sweden (Govt of) 0.75% 12/05/2028	1,423,952	0.01
7,815,000	Sweden (Govt of) 0.75% 12/11/2029	773,273	0.01
23,000,000	Sweden (Govt of) 1.75% 11/11/2033	2,287,210	0.02
11,000,000	Sweden (Govt of) 2.25% 01/06/2032	1,130,229	0.01
40,000,000	Sweden (Govt of) 2.25% 11/05/2035	4,043,730	0.03

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	Fixed Income (continued)		
	Swedish Krono (continued)		
8,645,000	Sweden (Govt of) 3.5% 30/03/2039	974,357	0.01
		45,571,230	0.37
	Swiss Franc (2025: 0.57%)		
800,000	Alphabet Inc .89 % 03/03/2032	995,444	0.01
900,000	Bank Julius Baer Co AG 2.375% 04/04/2031	1,183,638	0.01
200,000	Canton of Zurich 1.2% 07/03/2030	256,422	0.00
855,000	Deutsche Bahn Finance GmbH 0.45% 08/11/2030	1,056,015	0.01
1,000,000	Nestle S.A. 1.875% 28/06/2029	1,286,042	0.01
1,600,000	Nordea Bank 2.49% 26/05/2028	2,055,943	0.02
440,000	Pfandbrief Schweizerischer 0.875% 07/05/2035	549,244	0.01
300,000	Pfandbriefbank schweizerischer 0% 15/06/2027	371,110	0.00
1,500,000	Pfandbriefbank schweizerischer 0% 10/05/2045	1,502,278	0.01
1,000,000	Pfandbriefbank schweizerischer 0.125% 15/11/2028	1,232,668	0.01
300,000	Pfandbriefbank schweizerischer 0.25% 15/04/2030	368,367	0.00
2,000,000	Pfandbriefbank schweizerischer 1% 07/06/2033	2,529,788	0.02
2,000,000	Pfandbriefbank schweizerischer 1.375% 09/04/2032	2,590,738	0.02
335,000	Pfandbriefbank schweizerischer 1.5% 14/02/2040	443,596	0.00
1,500,000	Pfandbriefbank schweizerischer 1.625% 15/03/2034	1,990,903	0.02
600,000	Pfandbriefbank schweizerischer 1.625% 28/01/2039	805,616	0.01
2,000,000	Pfandbriefbank schweizerischer 1.875% 14/01/2033	2,689,718	0.02
2,000,000	Pfandbriefbank schweizerischer 1.875% 24/06/2050	2,852,305	0.02
3,200,000	Pfandbriefzentrale der schweizer 0% 13/03/2028	3,943,224	0.03
2,000,000	Pfandbriefzentrale der schweizer 0% 15/03/2030	2,432,268	0.02
950,000	Pfandbriefzentrale der schweizer 0.1% 03/12/2031	1,145,880	0.01
400,000	Pfandbriefzentrale der schweizer 0.3% 09/04/2029	494,441	0.01
1,000,000	Pfandbriefzentrale der schweizer 0.8% 22/08/2033	1,255,296	0.01
1,000,000	Pfandbriefzentrale der schweizer 1.4% 15/03/2038	1,307,279	0.01
1,000,000	Pfandbriefzentrale der schweizer 1.5% 23/06/2036	1,314,431	0.01
2,000,000	Pfandbriefzentrale der schweizer 1.7% 27/07/2032	2,670,608	0.02
2,000,000	Pfandbriefzentrale der schweizer 2.1% 27/04/2035	2,759,122	0.02
1,000,000	Province of Alberta Canada 0.375% 07/02/2029	1,238,249	0.01
1,200,000	Province of Quebec Canada 2.04% 09/05/2033	1,618,389	0.01
2,300,000	Roche Kapitalmarkt AG 1% 25/02/2037	2,844,077	0.02
1,900,000	Swiss Confederation Government B 1.25% 28/06/2043	2,637,945	0.02
3,090,000	Switzerland (Govt of) 0% 22/06/2029	3,822,391	0.03
4,950,000	Switzerland (Govt of) 0% 26/06/2034	6,028,224	0.05
2,500,000	Switzerland (Govt of) 0% 24/07/2039	2,927,769	0.02
848,000	Switzerland (Govt of) 0.5% 27/05/2030	1,068,276	0.01

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Swiss Franc (continued)		
1,800,000	Switzerland (Govt of) 0.5% 27/06/2032	2,275,835	0.02
1,812,000	Switzerland (Govt of) 0.5% 28/06/2045	2,230,238	0.02
75,000	Switzerland (Govt of) 2% 25/06/2064	141,863	0.00
800,000	Valiant Bank 0% 31/07/2029	974,870	0.01
		69,890,510	0.56
	Thai Baht (2025: 0.40%)		
41,000,000	Thailand (Govt of) 1.34% 17/03/2031	1,225,560	0.01
75,000,000	Thailand (Govt of) 1.6% 17/12/2029	2,273,606	0.02
76,000,000	Thailand (Govt of) 1.66% 17/03/2030	2,317,907	0.02
80,000,000	Thailand (Govt of) 1.875% 17/06/2049	1,945,442	0.01
100,000,000	Thailand (Govt of) 2% 17/12/2031	3,066,188	0.02
100,000,000	Thailand (Govt of) 2.4% 17/03/2029	3,119,538	0.02
75,000,000	Thailand (Govt of) 2.65% 17/06/2028	2,325,064	0.02
110,000,000	Thailand (Govt of) 2.7% 17/06/2040	3,393,440	0.03
220,000,000	Thailand (Govt of) 2.8% 17/06/2034	7,060,758	0.06
40,000,000	Thailand (Govt of) 2.875% 17/12/2028	1,253,736	0.01
66,970,000	Thailand (Govt of) 2.875% 17/06/2046	1,986,078	0.02
140,000,000	Thailand (Govt of) 3.35% 17/06/2033	4,642,820	0.04
90,762,000	Thailand (Govt of) 3.4% 17/06/2036	3,061,570	0.02
120,000,000	Thailand (Govt of) 3.45% 17/06/2043	3,889,084	0.03
10,000,000	Thailand (Govt of) 3.6% 17/06/2067	324,104	0.00
20,000,000	Thailand (Govt of) 4% 17/06/2028	696,806	0.01
60,000,000	Thailand (Govt of) 4% 17/06/2055	2,110,066	0.02
		44,691,767	0.36
	United States Dollar (2025: 45.00%)		
1,200,000	3M Co 3.375% 01/03/2029	1,178,493	0.01
1,000,000	3M Co 4.8% 15-03-2030	1,019,953	0.01
1,250,000	7Eleven Inc 1.3% 10/02/2028	1,192,511	0.01
148,000	7Eleven Inc 1.8% 10/02/2031	129,762	0.00
1,000,000	Abbott Laboratories 1.15% 30/01/2028	957,865	0.01
1,298,000	Abbott Laboratories 3.7% 09/03/2029	1,288,583	0.01
1,000,000	Abbott Laboratories 4.65 % 15/03/2036	985,309	0.01
226,000	Abbott Laboratories 4.75% 30/11/2036	221,484	0.00
1,000,000	Abbott Laboratories 4.75% 15/03/2038	978,730	0.01
1,500,000	Abbott Laboratories 5.5% 15/03/2056	1,496,185	0.01
500,000	Abbott Laboratories 5.6 % 15/03/2066	498,580	0.00
1,000,000	AbbVie Inc 3.2% 21/11/2029	961,016	0.01

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Abbvie Inc 3.775% 03/03/2028	1,503,552	0.01
1,000,000	AbbVie Inc 4.05% 21/11/2039	885,198	0.01
1,500,000	Abbvie Inc 4.125% 15/03/2031	1,487,308	0.01
448,000	AbbVie Inc 4.3% 14/05/2036	425,321	0.00
296,000	AbbVie Inc 4.5% 14/05/2035	286,843	0.00
435,000	AbbVie Inc 4.875% 15/03/2030	446,009	0.00
250,000	AbbVie Inc 4.95% 15/03/2031	257,182	0.00
1,000,000	Abbvie Inc 5.55% 15/03/2056	1,001,223	0.01
1,000,000	AbbVie Inc 5.6% 15/03/2055	1,007,419	0.01
1,000,000	Abbvie Inc 5.65 % 15/03/2066	1,002,603	0.01
3,000,000	Abu Dhabi (Govt of) 1.625% 02/06/2028	2,841,904	0.02
2,000,000	Abu Dhabi (Govt of) 3% 15/09/2051	1,314,142	0.01
2,000,000	Abu Dhabi (Govt of) 4.875% 30/04/2029	2,030,216	0.02
2,000,000	Abu Dhabi Commercial Bank PJSC 5.375% 18/07/2028	2,069,858	0.02
2,000,000	Abu Dhabi Government International 3.75 % 05/03/2031	1,953,544	0.02
949,000	Ace Ina Holdings 4.35% 03/11/2045	821,111	0.01
1,000,000	Acuity Brands Lighting Inc 2.15% 15/12/2030	896,628	0.01
828,000	Adobe Inc 2.3% 01/02/2030	772,450	0.01
500,000	AEP Texas Inc 5.45% 15/05/2029	513,167	0.00
1,000,000	AEP Texas Inc 5.7% 15/05/2034	1,039,177	0.01
500,000	AEP Transmission Co LLC 3.65% 01/04/2050	373,141	0.00
1,000,000	AEP Transmission Co LLC 5.15% 01/04/2034	1,019,701	0.01
702,000	AEP Transmission Co LLC 5.4% 15/03/2053	682,253	0.01
2,000,000	AerCap Ireland Capital DAC 3% 29/10/2028	1,936,233	0.02
500,000	Aercap Ireland Capital DAC 4.125% 28/02/2029	502,505	0.00
500,000	AerCap Ireland Capital DAC 4.625% 15/10/2027	505,049	0.00
356,000	AerCap Ireland Capital DAC 4.625% 10/09/2029	359,638	0.00
750,000	Aercap Ireland Capital DAC 4.75% 15/01/2033	749,421	0.01
641,000	AerCap Ireland Capital DAC 4.95% 10/09/2034	634,839	0.01
554,000	AerCap Ireland Capital DAC 6.45% 15/04/2027	568,491	0.00
1,000,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	867,062	0.01
800,000	AES Andes S.A. 6.25% 14/03/2032	841,412	0.01
250,000	Aflac Inc 4.75% 15/01/2049	224,346	0.00
1,065,000	African Development Bank 3.875% 12/06/2028	1,060,854	0.01
3,000,000	AIA Group Ltd 5.375% 05/04/2034	3,089,556	0.03
804,000	AIB Group plc 6.608% VRN 13/09/2029	849,823	0.01
1,000,000	Air Lease Corporation 5.2% 15/07/2031	1,028,249	0.01
637,000	Air Lease Corporation 5.3% 01/02/2028	656,322	0.01
1,000,000	Air Products and Chemicals Inc 2.7% 15/05/2040	742,641	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Air Products and Chemicals Inc 4.3% 11/06/2028	1,000,498	0.01
250,000	Air Products And Chemicals Inc 4.85% 08/02/2034	254,069	0.00
1,500,000	Aircastle Ltd 5% 15/05/2031	1,498,710	0.01
488,000	Aircastle Ltd 5.95% 15/02/2029	510,449	0.00
207,000	Aircastle Ltd Aircastle Ireland 5.25% 15/03/2030	211,335	0.00
500,000	Aircastle Ltd Aircastle Ireland 5.75% 01/10/2031	518,231	0.00
1,200,000	Aldar Investment Properties Sukuk 5.5% 16/05/2034	1,209,590	0.01
700,000	Aldar Properties PJSC 6.6227% VRN 15/04/2055	706,215	0.01
250,000	Alexandria Real Estate Equities 1.875% 01/02/2033	205,809	0.00
500,000	Alexandria Real Estate Equities 2.95% 15/03/2034	428,667	0.00
203,000	Alexandria Real Estate Equities 4.75% 15/04/2035	194,798	0.00
500,000	Alexandria Real Estate Equities 5.625% 15/05/2054	475,359	0.00
1,000,000	Alfa Desarrollo S.p.A. 4.55% 27/09/2051	789,180	0.01
3,000,000	Alibaba Group Holding Ltd 5.625% 26/11/2054	2,995,744	0.02
239,000	Alimentation CoucheTard Inc 3.55% 26/07/2027	240,592	0.00
250,000	Alimentation CoucheTard Inc 5.617% 12/02/2054	247,577	0.00
200,000	Alleghany Corporation 4.9% 15/09/2044	182,907	0.00
1,500,000	Ally Financial Inc 6.184% VRN 26/07/2035	1,564,924	0.01
500,000	Ally Financial Inc 6.992% VRN 13/06/2029	520,126	0.00
1,500,000	Alphabet Inc 1.9% 15/08/2040	1,006,991	0.01
500,000	Alphabet Inc 2.25% 15/08/2060	254,492	0.00
400,000	Alphabet Inc 3.875% 15/11/2028	398,288	0.00
1,000,000	Alphabet Inc 4.1% 15/11/2030	989,249	0.01
643,000	Alphabet Inc 4.1% 15/02/2031	641,849	0.01
1,000,000	Alphabet Inc 4.375% 15/11/2032	989,940	0.01
500,000	Alphabet Inc 4.7% 15/11/2035	492,611	0.00
1,100,000	Alphabet Inc 5.5% 15/02/2046	1,105,957	0.01
1,500,000	Alphabet Inc 5.65% 15/02/2056	1,513,753	0.01
1,000,000	Alphabet Inc 5.7% 15/11/2075	968,936	0.01
2,000,000	Altria Group Inc 3.4% 04/02/2041	1,556,108	0.01
1,581,000	Altria Group Inc 5.8% 14/02/2039	1,636,615	0.01
500,000	Amazon.com Inc 1.2% 03/06/2027	487,050	0.00
1,000,000	Amazon.com Inc 2.1% 12/05/2031	894,148	0.01
2,000,000	Amazon.com Inc 3.6% 13/04/2032	1,910,368	0.02
697,000	Amazon.com Inc 3.875% 22/08/2037	633,174	0.01
244,000	Amazon.com Inc 3.9% 20/11/2028	242,527	0.00
1,000,000	Amazon.com Inc 4% 13/03/2029	1,001,164	0.01
184,000	Amazon.com Inc 4.05% 22/08/2047	148,436	0.00

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Amazon.com Inc 4.1% 20/11/2030	987,577	0.01
1,000,000	Amazon.com Inc 4.25% 13/03/2031	997,384	0.01
181,000	Amazon.com Inc 4.25% 22/08/2057	142,993	0.00
1,000,000	Amazon.com Inc 4.65% 01/12/2029	1,010,310	0.01
2,000,000	Amazon.com Inc 4.7% 01/12/2032	2,016,576	0.02
1,000,000	Amazon.com Inc 5.55% 20/11/2065	941,166	0.01
500,000	Amazon.com Inc 5.65 % 13/03/2046	503,271	0.00
500,000	Amazon.com Inc 5.8% 13/03/2056	504,299	0.00
500,000	Amazon.com Inc 6.05% 13/03/2076	507,261	0.00
500,000	America Movil 6.125% 30/03/2040	528,344	0.00
1,599,000	America Movil SAB de CV 2.875% 07/05/2030	1,495,426	0.01
1,000,000	American Airlines 20211A EETC 2.875% 11/01/2036	737,775	0.01
300,000	American Airlines Inc 4.9% 11/11/2039	293,182	0.00
500,000	American Electric Power Co 5.8% VRN 15/03/2056	505,502	0.00
1,000,000	American Express Co 4.05% 03/05/2029	997,317	0.01
1,223,000	American Express Co 4.351% VRN 20/07/2029	1,240,343	0.01
2,000,000	American Express Co 4.42% VRN 03/08/2033	1,982,439	0.02
444,000	American Express Co 4.918% VRN 20/07/2033	453,569	0.00
1,500,000	American Express Co 5.043% VRN 26/07/2028	1,541,161	0.01
141,000	American Express Co 5.085% VRN 30/01/2031	145,730	0.00
318,000	American Express Co 5.282% VRN 27/07/2029	329,267	0.00
183,000	American Express Co 5.442% VRN 30/01/2036	190,852	0.00
139,000	American Express Co 5.625% VRN 28/07/2034	145,526	0.00
500,000	American Tower Corporation 1.875% 15/10/2030	445,323	0.00
500,000	American Tower Corporation 3.1% 15/06/2050	325,413	0.00
500,000	American Tower Corporation 3.8% 15/08/2029	494,695	0.00
1,222,000	American Tower Corporation 4.7% 15/12/2032	1,204,569	0.01
1,000,000	American Tower Corporation 5% 31/01/2030	1,028,325	0.01
250,000	American Tower Corpoartion 5.2% 15/02/2029	258,166	0.00
1,000,000	American Tower Corporation 5.4% 31/01/2035	1,034,082	0.01
500,000	American Water Capital Corporation 3.45% 01/06/2029	486,258	0.00
249,000	American Water Capital Corporation 3.75% 01/09/2047	192,365	0.00
731,000	AmerisourceBergen Corporation 3.45% 15/12/2027	721,028	0.01
1,700,000	Amgen Inc 2.45% 21/02/2030	1,591,181	0.01
1,000,000	Amgen Inc 2.8% 15/08/2041	735,535	0.01
1,000,000	Amgen Inc 4.05% 18/08/2029	999,733	0.01
5,000,000	Amgen Inc 5.25% 02/03/2033	5,174,531	0.04
1,000,000	Amgen Inc 5.65% 02/03/2053	991,747	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Amphenol Corporation 4.375% 12/06/2028	1,501,522	0.01
571,000	Amphenol Corporation 5.05% 05/04/2029	586,686	0.00
1,100,000	Amphenol Corporation 5.3% 15/11/2055	1,051,453	0.01
250,000	Amrize Finance US LLC 4.95% 07/04/2030	254,453	0.00
500,000	Amrize Finance US LLC 5.4% 07/04/2035	514,014	0.00
3,500,000	Analog Devices Inc 2.1% 01/10/2031	3,100,026	0.03
200,000	Anglo American Capital plc 2.875% 17/03/2031	184,706	0.00
250,000	Anglo American Capital plc 4.625% 19/03/2031	249,532	0.00
264,000	Anglo American Capital plc 5 % 21/03/2033	265,699	0.00
250,000	Anglo American Capital plc 5.25 % 19/03/2036	250,823	0.00
2,000,000	Anglo American Capital plc 5.625% 01/04/2030	2,079,781	0.02
368,000	Anheuser Busch InBev 4.7% 01/02/2036	365,317	0.00
1,300,000	Anheuser Busch InBev 4.95% 15/01/2042	1,255,484	0.01
117,000	Anheuser Busch Inbev Finance Inc 4.9% 01/02/2046	108,667	0.00
2,000,000	Anheuser Busch InBev Worldwide Inc 3.5% 01/06/2030	1,935,671	0.02
1,000,000	Anheuser Busch InBev Worldwide Inc 4.9% 23/01/2031	1,034,773	0.01
295,000	Anheuser Busch InBev Worldwide Inc 5.45% 23/01/2039	307,273	0.00
1,267,000	Anheuser Busch InBev Worldwide Inc 5.55% 23/01/2049	1,276,884	0.01
1,000,000	ANZ Bank New Zealand Ltd 5.898% VRN 10/07/2034	1,051,140	0.01
1,500,000	Aon Corporation 5.35% 28/02/2033	1,556,999	0.01
1,000,000	Aon North America Inc 5.75% 01/03/2054	1,000,701	0.01
1,200,000	Apollo Debt Solutions BDC 5.7% 23/01/2031	1,204,365	0.01
500,000	Appalachian Power Co 5.65% 01/04/2034	521,046	0.00
4,000,000	Apple Inc 1.2% 08/02/2028	3,833,081	0.03
500,000	Apple Inc 1.25% 20/08/2030	443,634	0.00
2,000,000	Apple Inc 1.4% 05/08/2028	1,898,937	0.02
749,000	Apple Inc 1.65% 11/05/2030	679,114	0.01
1,333,000	Apple Inc 2.375% 08/02/2041	955,689	0.01
500,000	Apple Inc 2.4% 20/08/2050	293,365	0.00
500,000	Apple Inc 2.55% 20/08/2060	273,021	0.00
1,500,000	Apple Inc 2.65% 11/05/2050	924,039	0.01
500,000	Apple Inc 2.8% 08/02/2061	291,208	0.00
250,000	Apple Inc 3.35% 08/08/2032	239,370	0.00
203,000	Apple Inc 3.75% 13/11/2047	157,591	0.00
1,000,000	Applied Materials Inc 4% 15/01/2031	994,062	0.01
184,000	Applied Materials Inc 4.35% 01/04/2047	159,259	0.00
1,500,000	Applied Materials Inc 4.8% 15/06/2029	1,518,751	0.01
566,000	Aptiv plc 4.15% 01/05/2052	429,511	0.00
500,000	Aqua America Inc 4.276% 01/05/2049	402,750	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Arcelormittal S.A. 5.375% 19/05/2036	1,495,740	0.01
240,000	ArcelorMittal S.A. 6% 17/06/2034	251,371	0.00
1,000,000	ArcelorMittal S.A. 6.35% 17/06/2054	1,047,587	0.01
1,500,000	Ares Capital Corporation 5.1% 15/01/2031	1,485,973	0.01
1,500,000	Ares Capital Corporation 5.25% 12/04/2031	1,474,716	0.01
1,500,000	Ares Capital Corporation 5.8% 08/03/2032	1,513,257	0.01
80,000	Arthur J Gallagher & Co 4.85% 15/12/2029	80,741	0.00
154,000	Arthur J Gallagher & Co 5% 15/02/2032	157,117	0.00
333,000	Arthur J Gallagher & Co 5.15% 15/02/2035	337,121	0.00
1,000,000	Arthur J Gallagher & Co 5.55% 15/02/2055	969,889	0.01
400,000	Ashtead Capital Inc 5.5% 11/08/2032	417,051	0.00
3,000,000	Asian Development Bank 1.875% 15/03/2029	2,841,840	0.02
405,000	Asian Development Bank 2.5% 02/11/2027	397,963	0.00
3,500,000	Asian Development Bank 3.125% 27/04/2032	3,310,503	0.03
2,000,000	Asian Development Bank 3.625% 28/08/2029	1,991,427	0.02
2,000,000	Asian Development Bank 4% 12/01/2033	2,002,015	0.02
2,000,000	Asian Development Bank 4.375% 06/03/2029	2,037,651	0.02
2,000,000	Asian Infrastructure Investment 4.125% 18/01/2029	2,035,090	0.02
1,000,000	Astrazeneca Finance LLC 4% 02/03/2031	988,508	0.01
1,000,000	Astrazeneca Finance LLC 4.3% 02/03/2033	986,766	0.01
476,000	Astrazeneca Finance LLC 4.6 % 02/03/2036	468,528	0.00
2,000,000	Astrazeneca Finance LLC 4.875% 03/03/2028	2,049,030	0.02
1,000,000	AstraZeneca plc 1.375% 06/08/2030	888,424	0.01
400,000	AstraZeneca plc 2.125% 06/08/2050	226,986	0.00
255,000	AstraZeneca plc 4.375% 17/08/2048	223,883	0.00
2,000,000	AT & T Inc 2.55% 01/12/2033	1,684,623	0.01
1,000,000	AT & T Inc 2.75% 01/06/2031	911,518	0.01
3,000,000	AT & T Inc 3.5% 15/09/2053	1,976,793	0.02
5,000,000	AT & T Inc 3.55% 15/09/2055	3,266,154	0.03
2,000,000	AT & T Inc 4.55% 01/11/2032	1,967,374	0.02
2,000,000	AT & T Inc 4.7% 15/08/2030	2,035,649	0.02
2,000,000	At & T Inc 5.85 % 30/04/2046	1,973,560	0.02
435,000	At & T Inc 6.3 % 30/10/2066	435,871	0.00
2,000,000	Athene Global Funding 5.322% 13/11/2031	2,008,288	0.02
1,250,000	Athene Global Funding 5.38% 07/01/2030	1,286,262	0.01
1,250,000	Athene Holding Ltd 6.875% VRN 28/06/2055	1,200,421	0.01
500,000	Atmos Energy Corporation 4.125% 15/03/2049	405,550	0.00
1,000,000	Att Inc 4.4% 30/04/2031	1,001,026	0.01
1,000,000	Att Inc 4.75% 30/04/2033	997,825	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Att Inc 5.25% 30/10/2036	989,895	0.01
1,000,000	Att Inc 6.2% 30/10/2056	999,218	0.01
1,000,000	Australia New Zealand Bank 5.731% VRN 18/09/2034	1,034,224	0.01
800,000	AutoNation Inc 5.89% 15/03/2035	830,028	0.01
3,000,000	AvalonBay Communities Inc 1.9% 01/12/2028	2,826,495	0.02
1,006,000	Avery Dennison Corporation 2.65% 30/04/2030	935,155	0.01
936,000	Aviation Capital Group LLC 4.875% 28/01/2033	929,315	0.01
1,364,000	Aviation Capital Group LLC 5.375% 15/07/2029	1,413,517	0.01
1,500,000	Avolon Holdings Funding Ltd 4.2% 15/04/2029	1,494,972	0.01
2,500,000	Avolon Holdings Funding Ltd 4.7% 30/01/2031	2,520,201	0.02
1,000,000	Avolon Holdings Funding Ltd 4.85% 01/04/2033	985,168	0.01
353,000	Avolon Holdings Funding Ltd 4.95% 15/10/2032	348,004	0.00
404,000	Avolon Holdings Funding Ltd 5.375% 30/05/2030	410,359	0.00
193,000	Bacardi Ltd 4.7% 15/05/2028	193,626	0.00
1,000,000	BAE Systems plc 1.9% 15/02/2031	890,031	0.01
500,000	BAE Systems plc 3% 15/09/2050	334,297	0.00
1,000,000	Bain Capital Specialty Finance 5.95% 01/03/2031	991,458	0.01
1,000,000	Baltimore Gas and Electric Co 5.15 % 01/06/2033	1,014,199	0.01
1,000,000	Baltimore Gas and Electric Co 6.05 % 01/06/2056	1,037,882	0.01
1,000,000	Banco Internacional Del Peru SA 4.8% 15/07/2031	1,003,759	0.01
1,000,000	Banco Santander Chile 4.55% 20/11/2030	989,869	0.01
600,000	Banco Santander S.A. 2.958% 25/03/2031	554,454	0.00
400,000	Banco Santander S.A. 4.175% VRN 24/03/2028	403,309	0.00
1,000,000	Banco Santander S.A. 5.294% 18/08/2027	1,027,103	0.01
1,000,000	Banco Santander S.A. 5.538% VRN 14/03/2030	1,035,739	0.01
400,000	Banco Santander S.A. 6.607% 07/11/2028	421,978	0.00
600,000	Banco Santander S.A. 6.921% 08/08/2033	668,439	0.01
1,000,000	Bangkok Bank PCL Hong Kong 5.65% 05/07/2034	1,055,041	0.01
500,000	BANK 2018 3.688% 15/02/2061	493,688	0.00
1,025,000	BANK 2018-BNK11 3.784% 15/03/2061	1,001,786	0.01
7,200,000	BANK 2019-BNK22 2.978% 15/11/2062	6,799,198	0.05
500,000	Bank of America Corporation 1.922% 24/10/2031	445,449	0.00
3,000,000	Bank of America Corporation 2.572% VRN 20/10/2032	2,685,573	0.02
2,000,000	Bank of America Corporation 2.676% 19/06/2041	1,452,283	0.01
200,000	Bank of America Corporation 2.831% 24/10/2051	126,223	0.00
2,000,000	Bank of America Corporation 2.972% VRN 1/07/2052	1,318,763	0.01
3,000,000	Bank of America Corporation 3.311% VRN 22/04/2042	2,345,154	0.02
350,000	Bank of America Corporation 3.419% 20/12/2028	344,437	0.00
831,000	Bank of America Corporation 3.946% 23/01/2049	666,132	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
423,000	Bank of America Corporation 4.244% 24/04/2038	389,891	0.00
300,000	Bank of America Corporation 4.33% 15/03/2050	251,481	0.00
272,000	Bank of America Corporation 4.443% 20/01/2048	236,777	0.00
1,000,000	Bank Of America Corporation 4.477% VRN 23/04/2030	1,002,055	0.01
2,000,000	Bank of America Corporation 4.571% 27/04/2033	1,977,625	0.02
1,000,000	Bank of America Corporation 4.623% VRN 09/05/2029	1,006,208	0.01
500,000	Bank Of America Corporation 4.695% VRN 23/04/2032	500,191	0.00
1,000,000	Bank of America Corporation 4.948% VRN 22/07/2028	1,025,815	0.01
3,000,000	Bank of America Corporation 4.979% VRN 24/01/2029	3,081,279	0.03
778,000	Bank of America Corporation 5.202% 25/04/2029	792,623	0.01
3,652,000	Bank of America Corporation 5.288% 25/04/2034	3,736,105	0.03
1,500,000	Bank Of America Corporation 5.489% VRN 23/04/2037	1,511,559	0.01
500,000	Bank of Ireland Group plc 5.601% VRN 20/03/2030	518,336	0.00
2,000,000	Bank of Montreal 4.35% VRN 22/09/2031	1,991,575	0.02
1,500,000	Bank of Montreal 4.439% VRN 14/01/2032	1,504,493	0.01
500,000	Banque Federative du Credit Mutuel 4.541% 15/01/2031	502,092	0.00
1,000,000	Banque Federative du Credit Mutuel 5.194% 16/02/2028	1,028,550	0.01
1,500,000	Banque Federative du Credit Mutuel 5.538% 22/01/2030	1,569,196	0.01
200,000	Barclays plc 4.219% VRN 24/05/2030	199,524	0.00
1,000,000	Barclays plc 4.521% VRN 24/02/2032	992,732	0.01
264,000	Barclays plc 5.207% VRN 24/02/2037	261,867	0.00
500,000	Barclays plc 5.501% 09/08/2028	515,216	0.00
1,000,000	Barclays plc 5.69% VRN 12/03/2030	1,038,120	0.01
222,000	Barclays plc 5.746% 09/08/2033	232,918	0.00
500,000	Barclays plc 5.785% VRN 25/02/2036	519,357	0.00
250,000	Barclays plc 6.036% VRN 12/03/2055	264,591	0.00
1,000,000	Barclays plc 6.224% VRN 09/05/2034	1,060,597	0.01
1,000,000	Barclays plc 7.385% VRN 02/11/2028	1,046,153	0.01
172,000	BAT Capital Corporation 3.557% 15/08/2027	172,615	0.00
180,000	BAT Capital Corporation 4.54% 15/08/2047	151,611	0.00
429,000	BAT Capital Corporation 4.625% 22/03/2033	425,192	0.00
1,500,000	BAT Capital Corporation 5.35% 15/08/2032	1,565,289	0.01
4,000,000	BAT Capital Corporation 6% 20/02/2034	4,305,794	0.03
1,000,000	Baxter International Inc 2.272% 01/12/2028	943,626	0.01
178,000	Baxter International Inc 4.9% 15/12/2030	176,872	0.00
567,000	Bayer US Finance II LLC 4.375% 15/12/2028	562,058	0.00
228,000	Bayer US Finance II LLC 4.4% 15/07/2044	189,960	0.00
421,000	Bayer US Finance II LLC 4.625% 25/06/2038	383,654	0.00

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
260,000	Bayer US Finance II LLC 4.875% 25/06/2048	220,565	0.00
3,000,000	Bayer US Finance LLC 6.25% 21/01/2029	3,182,456	0.03
500,000	Becton Dickinson & Co 1.957% 11/02/2031	445,670	0.00
564,000	Becton Dickinson & Co 3.7% 06/06/2027	561,638	0.00
2,000,000	Belgium (Govt of) 4.875% 10/06/2055	1,789,368	0.01
3,925,000	Benchmark 2018-B6 Mortgage 4.261% 10/10/2051	3,891,912	0.03
3,500,000	Benchmark 2019-B11 Mortgage 3.5421% 15/05/2052	3,373,892	0.03
667,000	Berkshire Hathaway Energy Co 1.65% 15/05/2031	579,045	0.00
2,000,000	Berkshire Hathaway Energy Co 3.7% 15/07/2030	1,965,453	0.02
150,000	Berkshire Hathaway Energy Co 4.45% 15/01/2049	126,372	0.00
500,000	Berkshire Hathaway Finance Corporation 3.85% 15/03/2052	384,579	0.00
295,000	Berkshire Hathaway Finance Corporation 4.2% 15/08/2048	246,220	0.00
1,000,000	Bermuda (Govt of) 3.375% 20/08/2050	700,687	0.01
1,000,000	BHP Billiton Finance USA Ltd 5% 21/02/2030	1,030,317	0.01
1,000,000	BHP Billiton Finance USA Ltd 5.3% 21/02/2035	1,038,048	0.01
500,000	Bimbo Bakeries USA Inc 4% 17/05/2051	381,334	0.00
300,000	Bimbo Bakeries USA Inc 5.375% 09/01/2036	306,901	0.00
600,000	Bimbo Bakeries USA Inc 6.05% 15/01/2029	632,337	0.01
1,000,000	Bio-Rad Laboratories Inc 3.7% 15/03/2032	940,620	0.01
1,000,000	BlackRock Inc 1.9% 28/01/2031	900,178	0.01
1,127,000	BlackRock Inc 2.4% 30/04/2030	1,048,154	0.01
3,000,000	Blackstone Holdings Finance Co LLC 6.2% 22/04/2033	3,202,584	0.03
1,000,000	Blackstone Private Credit Fund 5.05% 10/09/2030	972,883	0.01
429,000	Blackstone Private Credit Fund 5.95 % 15/05/2031	427,076	0.00
857,000	Blackstone Secured Lending Fund 5.9 % 21/05/2031	849,438	0.01
3,000,000	Blue Owl Credit Income Corporation 5.8% 15/03/2030	2,973,749	0.02
500,000	BMW US Capital LLC 1.95% 12/08/2031	435,906	0.00
1,000,000	BMW US Capital LLC 4.6% 13/08/2027	1,019,581	0.01
500,000	BMW US Capital LLC 4.9% 02/04/2027	508,411	0.00
500,000	BMW US Capital LLC 4.9% 02/04/2029	508,648	0.00
2,000,000	BNG Bank N.V. 1% 03/06/2030	1,765,914	0.01
1,000,000	BNP Paribas S.A. 2.159% VRN 15/09/2029	951,376	0.01
1,000,000	BNP Paribas S.A. 2.824% 26/01/2041	719,667	0.01
2,000,000	BNP Paribas S.A. 2.871% VRN 19/04/2032	1,828,591	0.01
270,000	BNP Paribas S.A. 3.052% VRN 13/01/2031	257,504	0.00
558,000	BNP Paribas S.A. 4.375% VRN 01/03/2033	559,439	0.00
1,000,000	Boardwalk Pipelines LP 5.375% 15/02/2036	1,014,579	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Boardwalk Pipelines LP 5.625% 01/08/2034	1,564,420	0.01
1,600,000	Booking Holdings Inc 5.375% 07/05/2036	1,611,916	0.01
1,000,000	Boston Gas Co 6.119% 20/07/2053	1,019,278	0.01
737,000	Boston Properties LP 2.55% 01/04/2032	646,251	0.01
404,000	Boston Properties LP 4.5% 01/12/2028	403,061	0.00
2,700,000	BP Capital Markets America Inc 3.06% 17/06/2041	2,035,493	0.02
1,000,000	BP Capital Markets America Inc 4.868% 25/11/2029	1,013,742	0.01
1,000,000	BP Capital Markets America Inc 5.017% 17/11/2027	1,014,958	0.01
1,000,000	BP Capital Markets America Inc 5.227% 17/11/2034	1,019,319	0.01
323,000	BP Capital Markets plc 4.875% VRN Perp	319,029	0.00
3,000,000	BPCE S.A. 6.714% VRN 19/10/2029	3,157,629	0.03
500,000	Bristol Myers Squibb Co 2.35% 13/11/2040	351,905	0.00
1,000,000	Bristol Myers Squibb Co 2.55% 13/11/2050	592,954	0.01
1,000,000	Bristol Myers Squibb Co 2.95% 15/03/2032	922,299	0.01
2,000,000	Bristol Myers Squibb Co 3.55% 15/03/2042	1,612,094	0.01
195,000	Bristol Myers Squibb Co 4.55% 20/02/2048	169,946	0.00
250,000	Bristol Myers Squibb Co 5.5% 22/02/2044	253,030	0.00
500,000	Bristol Myers Squibb Co 5.65% 22/02/2064	501,748	0.00
173,000	Bristol Myers Squibb Co 6.25% 15/11/2053	184,446	0.00
250,000	Bristol Myers Squibb Co 6.4% 15/11/2063	275,746	0.00
111,000	Brixmor Operating Partnership LP 5.75% 15/02/2035	117,308	0.00
125,000	Broadcom Inc 1.95% 15/02/2028	121,173	0.00
500,000	Broadcom Inc 2.45% 15/02/2031	456,876	0.00
1,000,000	Broadcom Inc 2.6% 15/02/2033	878,162	0.01
884,000	Broadcom Inc 3.187% 15/11/2036	742,790	0.01
1,381,000	Broadcom Inc 3.419% 15/04/2033	1,268,480	0.01
143,000	Broadcom Inc 3.75% 15/02/2051	108,026	0.00
537,000	Broadcom Inc 4.15% 15/11/2030	528,294	0.00
1,000,000	Broadcom Inc 4.3% 15/01/2031	1,003,297	0.01
500,000	Broadcom Inc 4.35% 15/02/2030	503,116	0.00
1,500,000	Broadcom Inc 4.8% 15/10/2034	1,483,696	0.01
445,000	Broadcom Inc 5.05% 15/04/2030	456,176	0.00
1,000,000	Brookfield Finance Inc 5.968% 04/03/2054	1,007,719	0.01
45,000	Brown Brown Inc 4.7% 23/06/2028	45,026	0.00
2,000,000	Buffalo Energy Mexico Holdings 7.875% 15/02/2039	2,152,469	0.02
259,000	Burlington Northern Santa Fe LLC 3.9% 01/08/2046	208,234	0.00
850,000	Burlington Northern Santa Fe LLC 3.55% 15/02/2050	628,296	0.01
375,000	Burlington Northern Santa Fe LLC 4.15% 01/04/2045	314,856	0.00

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	Burlington Northern Santa Fe LLC 4.45% 15/01/2053	1,701,029	0.01
500,000	Cabot Corporation 5% 30/06/2032	499,035	0.00
3,000,000	Caisse dAmortissement de la Dette 1.375% 20/01/2031	2,641,305	0.02
4,000,000	Caisse dAmortissement de la Dette 3.75% 24/05/2028	3,970,950	0.03
200,000	CaixaBank S.A. 4.818% VRN 22/04/2032	200,156	0.00
750,000	CaixaBank S.A. 5.402% VRN 22/04/2037	750,023	0.01
200,000	CaixaBank S.A. 5.673% VRN 15/03/2030	207,663	0.00
450,000	Camden Property Trust 3.15% 01/07/2029	439,059	0.00
268,000	Campbell Soup Co 4.15% 15/03/2028	268,807	0.00
500,000	Campbell Soup Co 5.2% 19/03/2027	509,791	0.00
500,000	Campbell Soup Co 5.2% 21/03/2029	511,611	0.00
3,000,000	Canada (Govt of) 4.625% 30/04/2029	3,059,423	0.02
1,500,000	Canadian Imperial Bank of Commerce 4.723% VRN 16/06/2029	1,505,135	0.01
200,000	Canadian National Railway Co 3.65% 03/02/2048	153,726	0.00
250,000	Canadian National Railway Co 6.125% 01/11/2053	268,863	0.00
361,000	Canadian Natural Resources Ltd 3.85% 01/06/2027	360,208	0.00
250,000	Canadian Natural Resources Ltd 4.95% 01/06/2047	222,871	0.00
3,000,000	Canadian Pacific Railway Co 2.45% 02/12/2031	2,673,643	0.02
1,500,000	Canadian Pacific Railway Co 3.1% 02/12/2051	984,749	0.01
571,000	Capital One Financial Corporation 4.722% VRN 30/01/2032	574,110	0.00
800,000	Capital One Financial Corporation 5.399% VRN 30/01/2037	808,697	0.01
370,000	Capital One Financial Corporation 5.463% VRN 26/07/2030	384,763	0.00
685,000	Capital One Financial Corporation 5.468% VRN 01/02/2029	709,289	0.01
325,000	Capital One Financial Corporation 5.817% VRN 01/02/2034	341,716	0.00
600,000	Capital One Financial Corporation 5.884% VRN 26/07/2035	631,980	0.01
1,100,000	Cargill Inc 2.125% 23/04/2030	1,007,981	0.01
1,000,000	Cargill Inc 4.125% 23/10/2030	986,221	0.01
800,000	Carlisle Co Inc 2.75% 01/03/2030	754,099	0.01
169,000	Carrier Global Corporation 3.577% 05/04/2050	124,581	0.00
220,000	Carrier Global Corporation 6.2% 15/03/2054	240,105	0.00
1,000,000	Caterpillar Financial Services 4.2% 15/05/2028	1,001,995	0.01
1,000,000	Caterpillar Financial Services 4.3% 15/05/2029	1,001,759	0.01
1,500,000	Caterpillar Financial Services 4.4% 03/03/2028	1,523,112	0.01
1,000,000	Caterpillar Financial Services 4.5% 15/05/2031	1,000,444	0.01
1,500,000	Caterpillar Financial Services 4.85% 27/02/2029	1,542,492	0.01
230,000	Caterpillar Inc 2.6% 09/04/2030	216,919	0.00
3,000,000	CDP Financial Inc 4.625% 24/01/2030	3,090,115	0.03
400,000	Celulosa Arauco y Constitucion S.A. 4.2% 29/01/2030	383,735	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Cemex Sab De CV 5.75% 05/06/2036	500,371	0.00
1,000,000	Cencora Inc 5.125% 15/02/2034	1,021,795	0.01
1,000,000	CenterPoint Energy Houston Electric 5.15% 01/03/2034	1,026,429	0.01
698,000	CenterPoint Energy Inc 2.95% 01/03/2030	662,755	0.01
500,000	CenterPoint Energy Resources 1.75% 01/10/2030	445,989	0.00
2,386,000	CFCRE Commercial Mortgage Trust 3.8385% 10/12/2054	2,384,449	0.02
3,000,000	Charles Schwab Corporation 2% 20/03/2028	2,895,521	0.02
1,000,000	Charter Communications Operating 2.25% 15/01/2029	942,009	0.01
1,000,000	Charter Communications Operating 2.3% 01/02/2032	856,811	0.01
3,000,000	Charter Communications Operating 3.5% 01/06/2041	2,106,152	0.02
1,000,000	Charter Communications Operating 3.9% 01/06/2052	640,150	0.01
1,961,000	Charter Communications Operating 5.85% 01/12/2035	1,906,749	0.02
231,000	Charter Communications Operating 6.1% 01/06/2029	237,722	0.00
385,000	Charter Communications Operating 6.55% 01/06/2034	394,868	0.00
800,000	Cheniere Energy Inc 5.2 % 30/07/2036	798,665	0.01
261,000	Cheniere Energy Inc 5.65% 15/04/2034	270,888	0.00
1,000,000	Cheniere Energy Inc 6% 30/07/2056	1,016,260	0.01
2,000,000	Cheniere Energy Partners LP 4% 01/03/2031	1,951,985	0.02
682,000	Cheniere Energy Partners LP 5.75% 15/08/2034	717,866	0.01
1,000,000	Chevron Corporation 3.078% 11/05/2050	674,829	0.01
700,000	Chevron USA Inc 4.475% 26/02/2028	712,658	0.01
700,000	Chevron USA Inc 4.98% 15/04/2035	711,314	0.01
2,000,000	Chile (Govt of) 3.1% 22/01/2061	1,281,891	0.01
3,000,000	Chile (Govt of) 3.5% 31/01/2034	2,768,227	0.02
1,000,000	Chile (Govt of) 4.34% 07/03/2042	897,964	0.01
1,700,000	China (Govt of) 1.2% 21/10/2030	1,525,603	0.01
600,000	China (Govt of) 4.125% 20/11/2027	605,180	0.01
1,000,000	Chubb INA Holdings Inc 5% 15/03/2034	1,017,009	0.01
387,000	Cigna Corporation 3.4% 01/03/2027	389,141	0.00
500,000	Cigna Corporation 4.375% 15/10/2028	502,425	0.00
193,000	Cigna Corporation 4.9% 15/12/2048	170,112	0.00
241,000	Cintas Corporation No.2 3.7% 01/04/2027	242,152	0.00
800,000	Cisco Systems Inc 4.75% 24/02/2030	820,618	0.01
333,000	Cisco Systems Inc 4.85% 26/02/2029	342,089	0.00
800,000	Cisco Systems Inc 5.1% 24/02/2035	822,348	0.01
2,000,000	Cisco Systems Inc 5.3% 26/02/2054	1,927,442	0.02
117,000	Citibank Credit Card Issuance Trust 3.96% 13/10/2030	116,839	0.00
2,000,000	Citibank NA 5.803% 29/09/2028	2,086,624	0.02
2,650,000	Citigroup Commercial Mortgage 3.268% 15/09/2050	364,616	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Citigroup Commercial Mortgage 4.408% 10/06/2051	493,866	0.00
500,000	Citigroup Inc 2.976% VRN 05/11/2030	474,530	0.00
3,000,000	Citigroup Inc 3.785% VRN 17/03/2033	2,852,023	0.02
458,000	Citigroup Inc 3.878% 24/01/2039	406,127	0.00
500,000	Citigroup Inc 4.412% 31/03/2031	498,357	0.00
491,000	Citigroup Inc 4.45% 29/09/2027	495,818	0.00
107,000	Citigroup Inc 4.65% 30/07/2045	96,625	0.00
1,000,000	Citigroup Inc 4.786% VRN 04/03/2029	1,017,938	0.01
1,500,000	Citigroup Inc 5.592% VRN 19/11/2034	1,529,148	0.01
1,000,000	Citigroup Inc 5.612% VRN 04/03/2056	996,631	0.01
1,000,000	Citigroup Inc 5.827% VRN 13/02/2035	1,042,867	0.01
598,000	Citigroup Inc 6.02% VRN 24/01/2036	632,318	0.01
3,000,000	Citigroup Inc 6.174% VRN 25/05/2034	3,153,781	0.03
4,000,000	Citigroup Inc 6.27% VRN 17/11/2033	4,293,598	0.03
1,500,000	Citizens Bank Naprovidence 4.192% VRN 29/01/2029	1,513,980	0.01
1,000,000	City of New York 6.271% 01/12/2037	1,062,437	0.01
300,000	CK Hutchison International 19 II 2.75% 06/09/2029	286,665	0.00
3,000,000	CK Hutchison International 24 II 4.75% 13/09/2034	3,006,824	0.02
3,000,000	CNAC HK Finbridge Co Ltd 3% 22/09/2030	2,837,964	0.02
857,000	CNO Global Funding 4.375% 08/09/2028	859,231	0.01
328,000	Columbia Pipelines Holding Co L 6.042% 15/08/2028	343,786	0.00
435,000	Columbia Pipelines Operating Co 6.497% 15/08/2043	473,326	0.00
763,000	Comcast Corporation 2.887% 01/11/2051	435,661	0.00
1,237,000	Comcast Corporation 2.937% 01/11/2056	674,714	0.01
246,000	Comcast Corporation 2.987% 01/11/2063	129,259	0.00
164,000	Comcast Corporation 3.25% 01/11/2039	125,869	0.00
500,000	Comcast Corporation 3.4% 01/04/2030	481,669	0.00
484,000	Comcast Corporation 3.9% 01/03/2038	415,650	0.00
3,000,000	Comcast Corporation 4.8% 15/05/2033	2,970,023	0.02
5,660,000	Comcast Corporation 5.168% 15/01/2037	5,567,442	0.05
522,000	Comision Federal de Electricida 4.688% 15/05/2029	515,640	0.00
2,000,000	Comision Federal de Electricida 6.264% 15/02/2052	1,832,845	0.01
1,980,000	Commercial Mortgage Trust 3.091% 10/10/2049	1,977,532	0.02
2,000,000	CommonSpirit Health 5.205% 01/12/2031	2,032,580	0.02
3,000,000	Commonwealth Bank of Australia 3.305% 11/03/2041	2,325,431	0.02
700,000	Commonwealth Edison Co 3% 01/03/2050	461,501	0.00
700,000	Conagra Brands Inc 5.3% 01/11/2038	669,028	0.01
1,000,000	ConocoPhillips Co 4.7% 15/01/2030	1,024,765	0.01
1,000,000	ConocoPhillips Co 4.85% 15/01/2032	1,028,655	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	ConocoPhillips Co 5.05% 15/09/2033	1,027,738	0.01
500,000	ConocoPhillips Co 5.55% 15/03/2054	491,532	0.00
500,000	ConocoPhillips Co 5.65% 15/01/2065	495,122	0.00
500,000	Consolidated Edison Co 3.6% 15/06/2061	339,114	0.00
450,000	Consolidated Edison Co 4.125% 15/05/2049	357,378	0.00
687,000	Consolidated Edison Co 4.5% 01/12/2045	589,278	0.00
2,000,000	Consolidated Edison Co 5.5% 15/03/2055	1,937,535	0.02
1,000,000	Consolidated Edison Co 5.75% 15/11/2055	994,343	0.01
1,000,000	Consolidated Edison Co of New 5.875 % 15/06/2056	1,011,293	0.01
3,000,000	Constellation Brands Inc 4.9% 01/05/2033	2,991,009	0.02
1,000,000	Constellation Brands Inc 4.95% 01/11/2035	980,812	0.01
1,000,000	Constellation Energy Generation 5.3% 01/06/2036	1,001,413	0.01
1,000,000	Constellation Energy Generation 5.75% 15/03/2054	1,001,883	0.01
3,000,000	Consumers Energy Co 4.6% 30/05/2029	3,022,583	0.02
800,000	Cooperatieve Rabobank UA 4.16% 14/01/2031	801,620	0.01
3,000,000	Cooperatieve Rabobank UA 5.564% VRN 28/02/2029	3,105,042	0.03
600,000	Corebridge Financial Inc 6.375% VRN 15-09-2054	610,051	0.01
1,500,000	Corebridge Global Funding 4.45% 02/10/2030	1,488,193	0.01
1,500,000	Corebridge Global Funding 4.65% 20/08/2027	1,526,684	0.01
1,017,000	Corebridge Global Funding 4.85% 06/06/2030	1,019,373	0.01
244,000	Corebridge Global Funding 4.9% 21/08/2032	245,301	0.00
600,000	Cornell University 4.733% 15/06/2035	591,758	0.01
700,000	Corp Financiera de Desarrollo S.A. 5.5% 06/05/2030	716,293	0.01
1,000,000	Corp Financiera de Desarrollo S.A. 5.95% 30/04/2029	1,036,382	0.01
383,000	Corp Inmobiliaria Vesta SAB de CV 5.5% 30/01/2033	382,529	0.00
714,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050	507,646	0.00
430,000	Corp Nacional del Cobre de Chile 3.75% 15/01/2031	414,036	0.00
744,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	808,348	0.01
556,000	Cox Communications Inc 3.5% 15/08/2027	556,078	0.00
1,000,000	Credit Agricole S.A. 2.811% 11/01/2041	717,922	0.01
1,000,000	Credit Agricole S.A. 3.25% 14/01/2030	955,491	0.01
500,000	Credit Agricole S.A. 4% 10/01/2033	501,089	0.00
632,000	Credit Agricole S.A. 4.656% VRN 12/01/2032	635,971	0.01
1,000,000	Credit Agricole S.A. 4.818% VRN 25/09/2033	992,393	0.01
1,071,000	Credit Agricole S.A. 5.222% VRN 27/05/2031	1,084,794	0.01
250,000	Credit Agricole S.A. 5.23% VRN 09/01/2029	258,131	0.00
500,000	Credit Agricole S.A. 5.514% 05/07/2033	529,048	0.00
250,000	Credit Agricole S.A. 5.862% VRN 09/01/2036	264,286	0.00
549,000	Credit Agricole S.A. 5.261% VRN 12/01/2037	553,284	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
433,000	CRH America Finance Inc 3.95% 04/04/2028	432,008	0.00
280,000	CRH America Finance Inc 4.5% 04/04/2048	237,711	0.00
1,000,000	CRH America Finance Inc 5% 09/02/2036	998,020	0.01
1,000,000	CRH America Finance Inc 5.6% 09/02/2056	998,488	0.01
500,000	Crown Castle Inc 4.9% 01/09/2029	509,532	0.00
500,000	Crown Castle Inc 5.8% 01/03/2034	523,162	0.00
500,000	Crown Castle International Corporation 2.1% 01/04/2031	442,337	0.00
1,000,000	Crown Castle International Corporation 2.9% 01/04/2041	734,361	0.01
500,000	CSAIL 2017-C8 Commercial Mortgage Trust 3.9177% 15/06/2050	476,558	0.00
1,000,000	CSX Corporation 3.8% 01/03/2028	1,002,120	0.01
3,000,000	CSX Corporation 5.2% 15/11/2033	3,081,993	0.03
500,000	CubeSmart LP 3% 15/02/2030	475,803	0.00
800,000	Cummins Inc 4.7% 15/02/2031	817,528	0.01
800,000	Cummins Inc 5.3% 09/05/2035	821,755	0.01
2,000,000	CVS Health Corporation 1.3% 21/08/2027	1,939,046	0.02
420,000	CVS Health Corporation 3.75% 01/04/2030	410,024	0.00
1,902,000	CVS Health Corporation 4.78% 25/03/2038	1,806,999	0.01
420,000	CVS Health Corporation 5% 15/09/2032	426,858	0.00
392,000	CVS Health Corporation 5.05% 25/03/2048	351,427	0.00
153,000	CVS Health Corporation 5.125% 20/07/2045	142,009	0.00
3,000,000	CVS Health Corporation 5.25% 21/02/2033	3,104,846	0.03
1,034,000	CVS Health Corporation 6.2% 15/09/2055	1,077,413	0.01
1,800,000	DAE Funding LLC 4.95 % 15/01/2033	1,774,508	0.01
273,000	Daimler Truck Finance North America 5.125% 25/09/2027	278,671	0.00
833,000	Danaher Corporation 2.6% 01/10/2050	508,451	0.00
400,000	Danantara Investment Management 5.35% 18/06/2031	399,790	0.00
400,000	Danantara Investment Management 5.95% 18/06/2036	399,693	0.00
457,000	Danske Bank A/S 4.298% VRN 01/04/2028	461,262	0.00
1,000,000	Danske Bank A/S 5.705% VRN 01/03/2030	1,041,884	0.01
2,300,000	DBGS 2018-C1 Mortgage Trust 4.466% 15/10/2051	2,287,351	0.02
697,000	Deere Co 3.75% 15/04/2050	541,973	0.00
250,000	Deere Co 5.7% 19/01/2055	263,418	0.00
1,500,000	Dell International LLC EMC Corporation 4.5% 15/02/2031	1,505,203	0.01
1,200,000	Dell International LLC EMC Corporation 4.75% 15/07/2031 (BXNSLT7)	1,195,678	0.01
1,500,000	Dell International LLC EMC Corporation 4.85% 01/02/2035	1,493,096	0.01
274,000	Dell International LLC EMC Corporation 5% 01/04/2030	279,796	0.00
294,118	Delta Air Lines Inc 4.75% 20/10/2028	247,201	0.00
774,000	Delta Air Lines Inc 5.25% 10/07/2030	801,514	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
750,000	Demeter 5.625% 15/08/2052	789,847	0.01
2,000,000	Denmark (Govt of) 3.875% 01/07/2027	2,032,035	0.02
500,000	Denso Corporation 4.42% 11/09/2029	503,285	0.00
281,000	Deutsche Bank 3.547% 18/09/2031	268,087	0.00
909,000	Deutsche Bank AG 4.469% VRN 10/12/2031	895,887	0.01
3,536,000	Deutsche Bank AG 7.079% 10/02/2034	3,912,689	0.03
1,000,000	Deutsche Telekom 8.75% 15/06/2030	1,128,642	0.01
612,000	Development Bank of Japan Inc 3.25% 06/09/2028	604,386	0.01
3,000,000	Development Bank of Kazakhstan 5.25% 23/10/2029	3,056,664	0.02
1,286,000	Development Bank of Kazakhstan JSC 4.6% 31/01/2031	1,284,488	0.01
1,400,000	Development Bank of Kazakhstan JSC 5.625% 07/04/2030	1,448,445	0.01
239,000	Devon Energy Corporation 3.9% 15/05/2027	238,382	0.00
1,000,000	Diageo Capital plc 5.5% 24/01/2033	1,055,671	0.01
200,000	Diageo Investment Corporation 5.125% 15/08/2030	207,029	0.00
429,000	Diamondback Energy Inc 3.125% 24/03/2031	402,451	0.00
750,000	Diamondback Energy Inc 6.25% 15/03/2053	790,542	0.01
528,000	Digital Realty Trust LP 3.7% 15/08/2027	530,709	0.00
350,000	Discover Bank 4.65% 13/09/2028	355,428	0.00
200,000	Dollar Tree Inc 4.2% 15/05/2028	199,512	0.00
1,500,000	Dominion Energy Inc 5% 15/06/2030	1,518,827	0.01
1,000,000	Dominion Energy Inc 5.35% 15/06/2036	1,005,735	0.01
1,600,000	DP World Crescent Ltd 5.5% 08/05/2035	1,614,976	0.01
1,000,000	DR Horton Inc 5.5% 15/10/2035	1,032,226	0.01
2,000,000	DTE Electric 2.625% 01/03/2031	1,847,526	0.02
1,000,000	DTE Electric 4.85 % 01/03/2036	993,766	0.01
1,000,000	DTE Electric 5.55 % 01/03/2056	994,844	0.01
406,000	Duke Energy 3.15% 15/08/2027	405,001	0.00
1,000,000	Duke Energy 3.3% 15/06/2041	763,204	0.01
2,000,000	Duke Energy Carolinas LLC 4.95% 15/01/2033	2,059,777	0.02
698,000	Duke Energy Corporation 3.75% 01/09/2046	529,938	0.00
333,000	Duke Energy Corporation 4.3% 15/03/2028	336,037	0.00
1,000,000	Duke Energy Corporation 4.85% 05/01/2029	1,029,450	0.01
1,000,000	Duke Energy Florida LLC 4.2% 01/12/2030	985,295	0.01
2,000,000	Duke Energy Florida LLC 5.95% 15/11/2052	2,061,745	0.02
1,000,000	Duke Energy LLC 2.75% 01/04/2050	621,324	0.01
1,000,000	Duke Energy Ohio Inc 5.55% 15/03/2054	981,803	0.01
193,000	DuPont de Nemours Inc 4.725% 15/11/2028	193,979	0.00
3,349,000	Eagle Funding Luxco Sarl 5.5% 17/08/2030	3,425,963	0.03
584,000	Eagle Materials Inc 2.5% 01/07/2031	529,275	0.00

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Eaton Corporation 3.85 % 06/03/2028	1,002,794	0.01
1,000,000	Eaton Corporation 3.95 % 06/03/2029	998,295	0.01
2,000,000	Eaton Corporation 4.15% 15/03/2033	1,956,359	0.02
1,000,000	Eaton Corporation 4.2% 06/03/2031	993,632	0.01
423,000	Ebay Inc 3.6% 05/06/2027	420,416	0.00
600,000	Ecolab Inc 2.75% 18/08/2055	362,517	0.00
1,000,000	Ecolab Inc 4.8% 15/06/2031	1,008,652	0.01
1,000,000	Ecolab Inc 5.35% 15/06/2036	1,021,530	0.01
2,000,000	Edison International 6.95% 15/11/2029	2,107,191	0.02
1,000,000	EIG Pearl Holdings Sarl 4.387% 30/11/2046	828,666	0.01
1,000,000	El Puerto De Liverpool SAB de CV 5.75 % 10/02/2038	984,637	0.01
500,000	El Puerto de Liverpool SAB de CV 6.255% 22/01/2032	532,259	0.00
500,000	El Puerto de Liverpool SAB de CV 6.658% 22/01/2037	533,056	0.00
500,000	Electricite de France S.A. 4.5% 21/09/2028	504,601	0.00
1,211,000	Electricite de France S.A. 5.7% 23/05/2028	1,240,563	0.01
2,000,000	Electricite de France S.A. 5.75% 13/01/2035	2,113,845	0.02
2,000,000	Elevance Health Inc 5.85% 01/11/2064	1,983,387	0.02
2,500,000	Elevance Health Inc 6.1% 15/10/2052	2,587,822	0.02
750,000	Eli Lilly Co 4% 15/10/2028	751,270	0.01
750,000	Eli Lilly Co 4.25% 15/03/2031	752,160	0.01
750,000	Eli Lilly Co 4.375% 20/05/2031	747,652	0.01
750,000	Eli Lilly Co 4.55% 15/10/2032	752,933	0.01
441,000	Eli Lilly Co 4.75% 12/02/2030	453,754	0.00
1,000,000	Eli Lilly Co 4.9% 12/02/2032	1,032,531	0.01
363,000	Eli Lilly Co 5% 09/02/2054	342,102	0.00
1,000,000	Eli Lilly Co 5.1% 09/02/2064	933,613	0.01
294,000	Eli Lilly Co 5.55% 15/10/2055	297,487	0.00
750,000	Eli Lilly Co 5.65% 15/10/2065	758,844	0.01
1,000,000	EMD Finance LLC 4.375% 15/10/2030	995,140	0.01
1,000,000	EMD Finance LLC 4.625% 15/10/2032	991,176	0.01
160,000	Emerson Electric Co 1.8% 15/10/2027	155,692	0.00
180,000	Emerson Electric Co 2.75% 15/10/2050	114,752	0.00
250,000	Emerson Electric Co 5.25% 15/11/2039	254,803	0.00
2,000,000	Emirates NBD Bank PJSC 4.529% 13/01/2031	2,001,710	0.02
2,000,000	Emirates NBD Bank PJSC 5.625% 21/10/2027	2,041,658	0.02
397,000	Empresa Nacional del Petroleo 5.25% 06/11/2029	401,705	0.00
224,000	Empresa Nacional del Petroleo 5.95% 30/07/2034	234,013	0.00
243,000	Enbridge Inc 3.7% 15/07/2027	245,434	0.00
166,000	Enbridge Inc 5.5% 01/12/2046	159,267	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
238,000	Enel Chile S.A. 4.875% 12/06/2028	239,507	0.00
278,000	Enel Finance International N.V. 4.75% 25/05/2047	235,161	0.00
1,500,000	Enel Finance International N.V. 4.375% 30/09/2030	1,490,006	0.01
350,000	Enel Finance International N.V. 4.625% 15/06/2027	350,980	0.00
200,000	Enel Finance International N.V. 5% 15/06/2032	199,942	0.00
691,000	Enel Finance International N.V. 5% 30/09/2035	679,269	0.01
200,000	Enel Finance International N.V. 5.125% 26/06/2029	202,545	0.00
500,000	Enel Finance International N.V. 5.5% 26/06/2034	506,661	0.00
1,000,000	Enel Finance International N.V. 5.5% 15/06/2052	923,407	0.01
600,000	Enel Finance International N.V. 7.5% 14/10/2032	681,755	0.01
1,111,000	Energy Transfer LP 5.25% 01/07/2029	1,157,190	0.01
2,000,000	Energy Transfer LP 5.6% 01/09/2034	2,076,483	0.02
400,000	Energy Transfer LP 5.95% 15/05/2054	385,870	0.00
2,000,000	Energy Transfer LP 6.05% 01/09/2054	1,983,251	0.02
800,000	Energy Transfer Operating LP 5% 15/05/2050	682,547	0.01
805,000	Energy Transfer Operating LP 5.25% 15/04/2029	824,643	0.01
487,000	Energy Transfer Operating LP 5.5% 01/06/2027	492,358	0.00
500,000	Energy Transfer Operating LP 6.25% 15/04/2049	505,478	0.00
421,000	Energy Transfer Partners LP 5.15% 15/03/2045	381,307	0.00
200,000	Energy Transfer Partners LP 6% 15/06/2048	194,876	0.00
250,000	Eni S.p.A. 5.25% 18/05/2036	247,334	0.00
250,000	Eni S.p.A. 6% 18/05/2056	248,757	0.00
133,000	Entergy Corporation 1.9% 15/06/2028	126,378	0.00
316,000	Entergy Corporation 2.4% 15/06/2031	281,756	0.00
750,000	Entergy Corporation 2.8% 15/06/2030	697,659	0.01
1,000,000	Entergy Corporation 5.875% VRN 15/06/2056	1,002,419	0.01
1,000,000	Entergy Corporation 6.1% VRN 15/06/2056	1,004,385	0.01
735,000	Entergy Louisiana LLC 4% 15/03/2033	702,947	0.01
1,000,000	Enterprise Products Operating LLC 2.8% 31/01/2030	952,928	0.01
1,018,000	Enterprise Products Operating LLC 3.125% 31/07/2029	989,542	0.01
667,000	Enterprise Products Operating LLC 3.2% 15/02/2052	449,267	0.00
600,000	Enterprise Products Operating LLC 3.95% 31/01/2060	446,874	0.00
705,000	Enterprise Products Operating LLC 4.15% 16/10/2028	705,859	0.01
1,000,000	Enterprise Products Operating LLC 4.3% 20/06/2028	997,774	0.01
1,000,000	Enterprise Products Operating LLC 4.6% 15/01/2031	1,017,985	0.01
500,000	Enterprise Products Operating LLC 4.95% 15-02-2035	505,665	0.00
408,000	Enterprise Products Operating LLC 5.25% 16/08/2077	414,316	0.00
500,000	Enterprise Products Operating LLC 5.55% 16-02-2055	494,629	0.00
1,500,000	EOG Resources Inc 5% 15/07/2032	1,544,453	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	EOG Resources Inc 5.35% 15/01/2036	1,552,907	0.01
3,863,000	EPR Properties 4.75% 15/11/2030	3,801,254	0.03
2,000,000	Equinix Europe 2 Financing Corporation L 4.6% 15/11/2030	1,987,875	0.02
500,000	Equinix Inc 2.95% 15/09/2051	318,292	0.00
649,000	Equinor ASA 3.625% 10/09/2028	647,407	0.01
2,000,000	Equinor ASA 3.7% 06/04/2050	1,517,649	0.01
3,000,000	Equinor ASA 4.25% 02/06/2028	3,004,106	0.02
1,000,000	Equitable America Global Funding 4.3% 15/12/2028	991,327	0.01
1,500,000	Equitable America Global Funding 4.65% 09/06/2028	1,500,935	0.01
1,500,000	Equitable America Global Funding 4.95% 09/06/2030	1,505,011	0.01
166,000	Equitable Holdings Inc 4.35% 20/04/2028	166,303	0.00
500,000	ERAC USA Finance LLC 5% 15/02/2029	514,018	0.00
450,000	ERP Operating LP 2.5% 15/02/2030	421,758	0.00
2,000,000	European Bank for Reconstruction 4.125% 25/01/2029	2,032,472	0.02
2,500,000	European Bank For Reconstruction 4.25 % 29/05/2031	2,511,098	0.02
2,000,000	European Bank for Reconstruction 4.25% 13/03/2034	2,011,085	0.02
1,000,000	European Investment Bank 1.25% 14/02/2031	881,542	0.01
4,000,000	European Investment Bank 1.75% 15/03/2029	3,775,293	0.03
4,000,000	European Investment Bank 3.75% 14/02/2033	3,929,851	0.03
2,000,000	European Investment Bank 4.5% 16/10/2028	2,033,009	0.02
4,000,000	European Investment Bank 4.5% 14/03/2030	4,094,187	0.03
1,000,000	Everest Reinsurance Holdings Inc 3.125% 15/10/2052	630,130	0.01
2,000,000	Evergy Kansas Central Inc 5.7% 15/03/2053	2,023,207	0.02
500,000	Eversource Energy 5.45% 01/03/2028	514,958	0.00
2,000,000	Eversource Energy 5.5% 01/01/2034	2,089,556	0.02
491,000	Exelon Corporation 4.45% 15/04/2046	412,720	0.00
2,000,000	Exelon Corporation 4.95% 15/03/2036	1,978,345	0.02
85,000	Expedia Group Inc 2.95% 15/03/2031	78,815	0.00
200,000	Expedia Group Inc 3.8% 15/02/2028	200,335	0.00
1,000,000	Expedia Group Inc 5.4% 15/02/2035	1,010,392	0.01
500,000	Experian Finance plc 5.25% 17/08/2035	509,959	0.00
1,283,000	Experian Finance US Inc 5.35% 24/08/2036	1,280,813	0.01
2,000,000	Export Development Canada 4.125% 13/02/2029	2,028,432	0.02
390,000	Export Import Bank of China 3.375% 14/03/2027	391,187	0.00
1,000,000	Export Import Bank of Korea 5.125% 18/09/2033	1,048,506	0.01
3,000,000	Exportimport Bank Of India 5.75% 12/01/2056	3,070,953	0.03
1,000,000	Exxon Mobil Corporation 2.61% 15/10/2030	932,911	0.01
248,000	Exxon Mobil Corporation 4.114% 01/03/2046	208,480	0.00
2,000,000	Exxon Mobil Corporation 4.227% 19/03/2040	1,825,364	0.01

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	Fixed Income (continued)		
	United States Dollar (continued)		
308,000	Fairfax Financial Holdings Ltd 4.85% 17/04/2028	312,028	0.00
1,685,000	Fannie Mae 2.483% 25/12/2026	732,660	0.01
1,500,000	Fannie Mae 2.959% 25/09/2027	1,042,635	0.01
2,000,000	Federal Farm Credit Banks 3.875% 18/01/2029	2,017,095	0.02
1,000,000	Federal Farm Credit Banks 4.25% 28/02/2029	1,015,608	0.01
2,000,000	Federal Farm Credit Banks Funding Corporation 4.5% 22/09/2028	2,035,215	0.02
180,000	Federal Home Loan Banks 3.25% 16/11/2028	177,295	0.00
4,655,000	Federal Home Loan Banks 4.375% 08/09/2028	4,737,578	0.04
3,000,000	Federal Home Loan Banks 4.75% 08/12/2028	3,043,062	0.02
4,000,000	Federal Home Loan Banks 4.75% 10/03/2034	4,131,794	0.03
4,000,000	Federal National Mortgage Association 0.875% 05/08/2030	3,518,057	0.03
4,000,000	Federal National Mortgage Association 7.125% 15/01/2030	4,509,307	0.04
500,000	Federation des Caisses Desjardins 5.147% 27/11/2028	511,346	0.00
528,000	FedEx Corporation 3.1% 05/08/2029	511,587	0.00
2,000,000	FedEx Corporation 4.55% 01/04/2046	1,770,893	0.01
750,000	Fedex Freight Holding Co Inc 4.3 % 15/03/2029	752,627	0.01
750,000	Fedex Freight Holding Co Inc 4.65% 15/03/2031	750,451	0.01
750,000	Fedex Freight Holding Co Inc 5.25% 15/03/2036	746,121	0.01
449,000	Ferguson Finance plc 4.5% 24/10/2028	449,952	0.00
1,000,000	FG Global Funding 4.65% 08/09/2028	1,002,193	0.01
7,000,000	FGLMC 2.5% 01/11/2046	1,640,390	0.01
6,500,000	FGTW 3% 01/10/2037	941,495	0.01
3,000,000	FHLMC 4.05% VRN 25/09/2028	2,981,313	0.02
435,000	Fidelity National Information 4.45% 10/03/2028	439,370	0.00
1,000,000	Fidelity National Information 4.55% 10/03/2029	1,006,214	0.01
435,000	Fidelity National Information 4.8% 10/03/2031	436,690	0.00
3,000,000	Fifth Third Bancorp 5.631% VRN 29/01/2032	3,156,237	0.03
500,000	Finland (Govt of) 0.875% 20/05/2030	440,407	0.00
2,000,000	Finland (Govt of) 3.625% 04/11/2030	1,965,042	0.02
2,098,000	First Abu Dhabi Bank 5% 28/02/2029	2,140,217	0.02
1,273,000	First Abu Dhabi Bank PJSC 6.32% VRN 04/04/2034	1,316,439	0.01
1,000,000	First Horizon Corporation 5.514% VRN 07/03/2031	1,029,694	0.01
3,000,000	FirstEnergy Transmission LLC 5% 15/01/2035	3,018,446	0.02
237,000	Fiserv Inc 4.2% 01/10/2028	236,202	0.00
141,000	Fiserv Inc 4.55% 15/02/2031	140,109	0.00
1,000,000	Fiserv Inc 4.75% 15-03-2030	1,003,430	0.01
1,000,000	Fiserv Inc 5.15% 12/08/2034	991,498	0.01
1,000,000	Fiserv Inc 5.45% 02/03/2028	1,027,587	0.01

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	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Fiserv Inc 5.6% 02/03/2033	1,029,025	0.01
3,000,000	Florida Power & Light Co 5.15% 15/06/2029	3,060,566	0.02
200,000	Flutter Treasury DAC 5.875% 04/06/2031	203,423	0.00
3,900,000	FNCI 1.5% 01/01/2036	1,604,084	0.01
9,500,000	FNCI 1.5% 01/04/2036	4,545,837	0.04
7,800,000	FNCI 1.5% 01/05/2036	3,311,870	0.03
2,600,000	FNCI 1.5% 01/06/2036	1,749,687	0.01
3,900,000	FNCI 1.5% 01/07/2036	1,923,115	0.02
3,500,000	FNCI 1.5% 01/10/2036	1,814,180	0.01
3,000,000	FNCI 1.5% 01/11/2036 (HA35269)	1,588,868	0.01
1,500,000	FNCI 1.5% 01/11/2036 (HA60048)	710,999	0.01
4,900,000	FNCI 2% 01/12/2032	1,027,357	0.01
4,800,000	FNCI 2% 01/09/2035	1,679,383	0.01
11,500,000	FNCI 2% 01/01/2036 (HA56834)	4,573,737	0.04
3,800,000	FNCI 2% 01/01/2036 (HA53300)	1,315,809	0.01
2,500,000	FNCI 2% 01/04/2036 (HA58254)	1,409,352	0.01
7,500,000	FNCI 2% 01/04/2036 (HA60853)	2,907,570	0.02
6,000,000	FNCI 2% 01/07/2036	2,601,603	0.02
4,800,000	FNCI 2% 01/08/2036	2,361,658	0.02
4,900,000	FNCI 2% 01/09/2036	2,426,814	0.02
5,000,000	FNCI 2% 01/10/2036	2,585,089	0.02
4,000,000	FNCI 2% 01/11/2036	2,036,559	0.02
4,800,000	FNCI 2% 01/02/2037	2,576,715	0.02
5,500,000	FNCI 2.5% 01/02/2035	2,000,548	0.02
18,000,000	FNCI 2.5% 01/04/2035	6,105,878	0.05
4,400,000	FNCI 2.5% 01/05/2035	1,163,950	0.01
4,900,000	FNCI 2.5% 01/06/2035 (HA52299)	1,382,042	0.01
4,300,000	FNCI 2.5% 01/06/2035 (HA52423)	1,140,236	0.01
4,900,000	FNCI 2.5% 01/07/2033	961,333	0.01
5,200,000	FNCI 2.5% 01/08/2035	1,447,863	0.01
3,600,000	FNCI 2.5% 01/12/2036	1,552,814	0.01
23,000,000	FNCI 3% 01/02/2033	2,418,852	0.02
5,600,000	FNCI 3% 01/04/2037 (HA55980)	1,824,916	0.01
2,600,000	FNCI 3% 01/04/2037 (HA58256)	1,437,296	0.01
2,700,000	FNCI 3% 01/05/2037	1,447,020	0.01
2,900,000	FNCI 3.5% 01/03/2031	274,728	0.00
2,500,000	FNCI 4% 01/03/2035	985,178	0.01
7,000,000	FNCI 4.5% 01/01/2038	3,616,848	0.03
8,000,000	FNCI 5% 01/01/2040	5,372,609	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
5,000,000	FNCI 5.5% 01/04/2038	2,414,284	0.02
4,670,000	FNCL 1.5% 01/11/2050	2,278,809	0.02
4,100,000	FNCL 1.5% 01/02/2051	2,019,681	0.02
12,515,519	FNCL 1.5% 01/05/2051	6,920,484	0.06
5,500,000	FNCL 1.5% 01/09/2051 (HA57674)	3,391,046	0.03
6,100,000	FNCL 1.5% 01/09/2051 (HA58332)	3,486,414	0.03
5,000,000	FNCL 2% 01/03/2037	2,594,399	0.02
4,800,000	FNCL 2% 01/12/2045	2,599,184	0.02
16,000,000	FNCL 2% 01/06/2050	6,475,786	0.05
9,000,000	FNCL 2% 01/08/2050	3,924,070	0.03
5,200,000	FNCL 2% 01/09/2050 (HA52774)	2,500,711	0.02
5,000,000	FNCL 2% 01/09/2050 (HA52920)	2,273,857	0.02
15,600,000	FNCL 2% 01/09/2050 (HA54012)	7,191,520	0.06
8,300,000	FNCL 2% 01/09/2050 (HA60047)	4,157,183	0.03
5,800,000	FNCL 2% 01/10/2050 (HA52915)	2,898,878	0.02
5,000,000	FNCL 2% 01/10/2050 (HA53709)	2,335,436	0.02
5,500,000	FNCL 2% 01/11/2050 (HA53299)	2,648,224	0.02
4,850,000	FNCL 2% 01/11/2050 (HA53346)	2,921,241	0.02
5,100,000	FNCL 2% 01/12/2050 (HA53295)	2,710,822	0.02
8,700,000	FNCL 2% 01/12/2050 (HA54478)	4,366,706	0.04
4,400,000	FNCL 2% 01/01/2051	2,186,902	0.02
5,000,000	FNCL 2% 01/02/2051 (HA53667)	2,538,132	0.02
8,100,000	FNCL 2% 01/02/2051 (HA62331)	4,475,389	0.04
7,800,000	FNCL 2% 01/02/2051 (HA62387)	5,421,971	0.04
8,500,000	FNCL 2% 01/03/2051 (HA53468)	4,572,699	0.04
13,000,000	FNCL 2% 01/03/2051 (HA61201)	8,424,806	0.07
7,400,000	FNCL 2% 01/04/2051	4,084,516	0.03
5,089,268	FNCL 2% 01/05/2051 (HA35163)	2,836,828	0.02
4,000,000	FNCL 2% 01/05/2051 (HA53893)	2,257,069	0.02
8,300,000	FNCL 2% 01/06/2051	4,746,722	0.04
13,000,000	FNCL 2% 01/07/2051 (HA54392)	7,548,563	0.06
7,400,000	FNCL 2% 01/07/2051 (HA54475)	4,296,077	0.03
12,300,000	FNCL 2% 01/08/2051 (HA56833)	6,995,170	0.06
6,500,000	FNCL 2% 01/08/2051 (HA57474)	3,809,857	0.03
4,000,000	FNCL 2% 01/11/2051 (HA35287)	2,503,257	0.02
3,000,000	FNCL 2% 01/11/2051 (HA35315)	1,770,964	0.01
8,500,000	FNCL 2% 01/11/2051 (HA35412)	5,024,736	0.04
4,200,000	FNCL 2% 01/11/2051 (HA56144)	2,541,034	0.02
6,600,000	FNCL 2% 01/12/2051 (HA58480)	3,804,021	0.03

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	Fixed Income (continued)		
	United States Dollar (continued)		
9,000,000	FNCL 2% 01/12/2051 (HA60094)	5,578,897	0.05
5,700,000	FNCL 2% 01/01/2052	3,766,700	0.03
2,500,000	FNCL 2% 01/02/2052 (HA55981)	1,536,503	0.01
10,000,000	FNCL 2% 01/02/2052 (HA59171)	6,662,743	0.05
8,400,000	FNCL 2% 01/03/2052 (HA55982)	5,048,531	0.04
18,600,000	FNCL 2% 01/03/2052 (HA60138)	12,383,873	0.10
8,600,000	FNCL 2.5% 01/04/2037	4,606,007	0.04
7,300,000	FNCL 2.5% 01/02/2047	1,561,848	0.01
5,600,000	FNCL 2.5% 01/03/2050	1,475,636	0.01
4,700,000	FNCL 2.5% 01/05/2050 (HA52128)	1,917,501	0.02
6,100,000	FNCL 2.5% 01/05/2050 (HA52916)	2,127,390	0.02
6,800,000	FNCL 2.5% 01/08/2050 (HA52595)	2,647,055	0.02
3,720,885	FNCL 2.5% 01/08/2050 (HA52597)	1,563,424	0.01
5,100,000	FNCL 2.5% 01/09/2050	2,340,006	0.02
10,300,000	FNCL 2.5% 01/11/2050	6,991,595	0.06
8,600,000	FNCL 2.5% 01/01/2051	3,942,309	0.03
3,000,000	FNCL 2.5% 01/03/2051 (HA53737)	1,191,247	0.01
5,400,000	FNCL 2.5% 01/03/2051 (HA54006)	2,379,384	0.02
6,000,000	FNCL 2.5% 01/05/2051	2,767,014	0.02
7,100,000	FNCL 2.5% 01/06/2051 (HA35271)	3,898,042	0.03
8,000,000	FNCL 2.5% 01/06/2051 (HA56693)	5,235,710	0.04
6,200,000	FNCL 2.5% 01/06/2051 (HA58944)	3,574,094	0.03
5,900,000	FNCL 2.5% 01/06/2051 (HA62062)	3,878,095	0.03
5,800,000	FNCL 2.5% 01/08/2051 (HA35083)	3,247,781	0.03
9,500,000	FNCL 2.5% 01/08/2051 (HA62382)	5,839,824	0.05
4,800,000	FNCL 2.5% 01/09/2051 (HA35084)	2,811,115	0.02
4,800,000	FNCL 2.5% 01/09/2051 (HA35206)	2,334,306	0.02
3,000,000	FNCL 2.5% 01/09/2051 (HA35286)	1,426,049	0.01
2,500,000	FNCL 2.5% 01/10/2051 (BP4DT57)	1,341,686	0.01
2,900,000	FNCL 2.5% 01/10/2051 (HA35165)	1,531,236	0.01
8,385,670	FNCL 2.5% 01/11/2051	4,828,088	0.04
6,000,000	FNCL 2.5% 01/12/2051	3,192,286	0.03
6,600,000	FNCL 2.5% 01/01/2052	4,353,854	0.04
6,900,000	FNCL 2.5% 01/02/2052	4,268,620	0.03
14,800,000	FNCL 2.5% 01/03/2052 (HA56838)	9,206,273	0.07
6,200,000	FNCL 2.5% 01/03/2052 (HA58107)	3,938,831	0.03
5,000,000	FNCL 2.5% 01/03/2052 (HA60505)	3,094,943	0.03
4,500,000	FNCL 2.5% 01/04/2052 (HA56308)	2,838,871	0.02
8,200,000	FNCL 2.5% 01/04/2052 (HA59267)	5,714,303	0.05

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	Fixed Income (continued)		
	United States Dollar (continued)		
4,900,000	FNCL 2.5% 01/04/2052 (HA62330)	3,411,219	0.03
4,700,000	FNCL 3% 01/04/2046	1,130,856	0.01
3,600,000	FNCL 3% 01/05/2046	491,555	0.00
5,500,000	FNCL 3% 01/04/2048 (HA34276)	1,368,674	0.01
2,000,000	FNCL 3% 01/04/2048 (HA51734)	279,251	0.00
13,500,000	FNCL 3% 01/10/2048	1,837,759	0.02
6,200,000	FNCL 3% 01/11/2048 (BK640X8)	1,010,775	0.01
4,700,000	FNCL 3% 01/11/2048 (HA51930)	1,148,141	0.01
4,100,000	FNCL 3% 01/02/2049	978,995	0.01
8,300,000	FNCL 3% 01/10/2049	1,539,307	0.01
6,000,000	FNCL 3% 01/12/2049	1,669,193	0.01
6,000,000	FNCL 3% 01/01/2050	1,535,908	0.01
1,500,000	FNCL 3% 01/02/2050	622,962	0.01
6,700,000	FNCL 3% 01/06/2050	2,470,771	0.02
4,800,000	FNCL 3% 01/07/2050	1,524,223	0.01
7,000,000	FNCL 3% 01/08/2050	2,420,261	0.02
7,000,000	FNCL 3% 01/10/2050	2,714,890	0.02
4,900,000	FNCL 3% 01/05/2051 (HA35113)	2,455,093	0.02
8,000,000	FNCL 3% 01/05/2051 (HA35440)	4,212,779	0.03
2,300,000	FNCL 3% 01/07/2051	1,521,182	0.01
10,600,000	FNCL 3% 01/08/2051	6,598,156	0.05
5,100,000	FNCL 3% 01/11/2051	3,128,904	0.03
12,600,000	FNCL 3% 01/02/2052	8,544,435	0.07
5,100,000	FNCL 3% 01/03/2052	3,864,855	0.03
9,000,000	FNCL 3% 01/04/2052 (HA56837)	5,808,932	0.05
3,200,000	FNCL 3% 01/04/2052 (HA62324)	2,169,737	0.02
5,000,000	FNCL 3% 01/05/2052 (HA56307)	3,127,034	0.03
7,000,000	FNCL 3% 01/05/2052 (HA57377)	4,824,404	0.04
3,900,000	FNCL 3.5% 01/03/2046	1,067,724	0.01
5,000,000	FNCL 3.5% 01/10/2046	825,996	0.01
8,000,000	FNCL 3.5% 01/11/2046	1,108,627	0.01
8,050,000	FNCL 3.5% 01/05/2047	1,415,783	0.01
13,000,000	FNCL 3.5% 01/09/2047	1,425,966	0.01
4,900,000	FNCL 2.5% 01/04/2052 (HA62330)	3,411,219	0.03
4,700,000	FNCL 3% 01/04/2046	1,130,856	0.01
3,600,000	FNCL 3% 01/05/2046	491,555	0.00
5,500,000	FNCL 3% 01/04/2048 (HA34276)	1,368,674	0.01
2,000,000	FNCL 3% 01/04/2048 (HA51734)	279,251	0.00
13,500,000	FNCL 3% 01/10/2048	1,837,759	0.02

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	Fixed Income (continued)		
	United States Dollar (continued)		
6,200,000	FNCL 3% 01/11/2048 (BK640X8)	1,010,775	0.01
4,700,000	FNCL 3% 01/11/2048 (HA51930)	1,148,141	0.01
4,100,000	FNCL 3% 01/02/2049	978,995	0.01
8,300,000	FNCL 3% 01/10/2049	1,539,307	0.01
6,000,000	FNCL 3% 01/12/2049	1,669,193	0.01
6,000,000	FNCL 3% 01/01/2050	1,535,908	0.01
1,500,000	FNCL 3% 01/02/2050	622,962	0.01
6,700,000	FNCL 3% 01/06/2050	2,470,771	0.02
4,800,000	FNCL 3% 01/07/2050	1,524,223	0.01
7,000,000	FNCL 3% 01/08/2050	2,420,261	0.02
7,000,000	FNCL 3% 01/10/2050	2,714,890	0.02
4,900,000	FNCL 3% 01/05/2051 (HA35113)	2,455,093	0.02
8,000,000	FNCL 3% 01/05/2051 (HA35440)	4,212,779	0.03
2,300,000	FNCL 3% 01/07/2051	1,521,182	0.01
10,600,000	FNCL 3% 01/08/2051	6,598,156	0.05
5,100,000	FNCL 3% 01/11/2051	3,128,904	0.03
12,600,000	FNCL 3% 01/02/2052	8,544,435	0.07
5,100,000	FNCL 3% 01/03/2052	3,864,855	0.03
9,000,000	FNCL 3% 01/04/2052 (HA56837)	5,808,932	0.05
3,200,000	FNCL 3% 01/04/2052 (HA62324)	2,169,737	0.02
5,000,000	FNCL 3% 01/05/2052 (HA56307)	3,127,034	0.03
7,000,000	FNCL 3% 01/05/2052 (HA57377)	4,824,404	0.04
3,900,000	FNCL 3.5% 01/03/2046	1,067,724	0.01
5,000,000	FNCL 3.5% 01/10/2046	825,996	0.01
8,000,000	FNCL 3.5% 01/11/2046	1,108,627	0.01
8,050,000	FNCL 3.5% 01/05/2047	1,415,783	0.01
13,000,000	FNCL 3.5% 01/09/2047	1,425,966	0.01
3,500,000	FNCL 3.5% 01/11/2047	874,627	0.01
5,300,000	FNCL 3.5% 01/02/2048	3,740,528	0.03
4,950,000	FNCL 3.5% 01/03/2048	898,595	0.01
5,200,000	FNCL 3.5% 01/04/2048	779,075	0.01
4,600,000	FNCL 3.5% 01/06/2048	1,079,860	0.01
3,100,000	FNCL 3.5% 01/07/2048	678,543	0.01
4,900,000	FNCL 3.5% 01/11/2048	745,704	0.01
7,100,000	FNCL 3.5% 01/05/2049	862,458	0.01
7,400,000	FNCL 3.5% 01/08/2049	996,259	0.01
5,400,000	FNCL 3.5% 01/11/2049	1,117,380	0.01
7,100,000	FNCL 3.5% 01/09/2050	1,568,734	0.01
5,700,000	FNCL 3.5% 01/01/2051	1,786,850	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
4,600,000	FNCL 3.5% 01/09/2051	3,316,917	0.03
3,000,000	FNCL 3.5% 01/04/2052 (HA56143)	1,762,088	0.01
9,900,000	FNCL 3.5% 01/04/2052 (HA56692)	6,386,308	0.05
5,900,000	FNCL 3.5% 01/04/2052 (HA58941)	3,840,632	0.03
2,300,000	FNCL 3.5% 01/04/2052 (HA62326)	1,686,260	0.01
3,700,000	FNCL 3.5% 01/05/2052	2,514,072	0.02
6,290,206	FNCL 3.5% 01/07/2052	4,090,686	0.03
5,300,000	FNCL 4% 01/06/2042	3,722,012	0.03
4,100,000	FNCL 4% 01/10/2045	997,893	0.01
3,900,000	FNCL 4% 01/02/2047	734,499	0.01
5,400,000	FNCL 4% 01/06/2047	1,099,438	0.01
7,100,000	FNCL 4% 01/09/2048	1,080,801	0.01
3,400,000	FNCL 4% 01/10/2048	924,568	0.01
7,400,000	FNCL 4% 01/12/2048	755,572	0.01
4,500,000	FNCL 4% 01/01/2049	1,175,667	0.01
4,800,000	FNCL 4% 01/05/2049	3,477,104	0.03
4,800,000	FNCL 4% 01/06/2049	925,946	0.01
4,500,000	FNCL 4% 01/07/2049	1,594,802	0.01
9,300,000	FNCL 4% 01/12/2049	1,637,927	0.01
4,000,000	FNCL 4% 01/03/2050	825,781	0.01
4,000,000	FNCL 4% 01/04/2050	705,208	0.01
12,200,000	FNCL 4% 01/05/2050	2,229,069	0.02
9,524,618	FNCL 4% 01/08/2050	6,380,137	0.05
2,000,000	FNCL 4% 01/08/2051 (HA56306)	1,226,717	0.01
5,600,000	FNCL 4% 01/08/2051 (HA56695)	3,359,976	0.03
5,700,000	FNCL 4% 01/04/2052	3,578,833	0.03
4,000,000	FNCL 4% 01/11/2052	2,883,746	0.02
4,000,000	FNCL 4.5% 01/05/2046	1,097,008	0.01
3,700,000	FNCL 4.5% 01/07/2047	2,652,040	0.02
5,500,000	FNCL 4.5% 01/02/2048	951,859	0.01
6,400,000	FNCL 4.5% 01/02/2049 (HA52294)	864,010	0.01
6,400,000	FNCL 4.5% 01/02/2049 (HA52425)	865,212	0.01
5,200,000	FNCL 4.5% 01/04/2049	1,014,927	0.01
2,600,000	FNCL 4.5% 01/07/2049	688,699	0.01
2,000,000	FNCL 4.5% 01/02/2050	270,198	0.00
3,700,000	FNCL 4.5% 01/04/2050	1,941,990	0.02
4,000,000	FNCL 4.5% 01/05/2050	666,453	0.01
8,800,000	FNCL 4.5% 01/02/2051	5,136,779	0.04
17,581,000	FNCL 4.5% 01/07/2052	12,418,674	0.10

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
3,200,000	FNCL 4.5% 01/12/2052	2,310,253	0.02
3,500,000	FNCL 4.5% 01/02/2053	2,785,519	0.02
4,400,000	FNCL 4.5% 01/03/2053	3,532,573	0.03
13,397,044	FNCL 5% 01/05/2048	5,856,305	0.05
3,100,000	FNCL 5% 01/08/2048	368,571	0.00
4,300,000	FNCL 5% 01/09/2049	704,350	0.01
4,600,000	FNCL 5% 01/10/2049	460,610	0.00
2,100,000	FNCL 5% 01/02/2050	401,920	0.00
4,000,000	FNCL 5% 01/03/2050	527,492	0.00
3,100,000	FNCL 5% 01/08/2052	2,179,743	0.02
2,400,000	FNCL 5% 01/09/2052	1,619,499	0.01
4,200,000	FNCL 5% 01/10/2052 (HA58110)	3,034,032	0.02
6,200,000	FNCL 5% 01/10/2052 (HA58481)	3,697,999	0.03
8,400,000	FNCL 5% 01/11/2052	6,626,003	0.05
4,200,000	FNCL 5% 01/12/2052	3,217,778	0.03
20,000,000	FNCL 5% 01/05/2053	16,023,421	0.13
4,000,000	FNCL 5.5% 01/11/2052	2,915,471	0.02
3,600,000	FNCL 5.5% 01/02/2053	2,355,635	0.02
3,000,000	FNCL 5.5% 01/04/2053	2,174,127	0.02
9,000,000	FNCL 5.5% 01/05/2053	6,617,582	0.05
3,800,000	FNCL 5.5% 01/07/2053 (HA60098)	2,846,882	0.02
32,500,000	FNCL 5.5% 01/07/2053 (HA60432)	23,412,933	0.19
2,100,000	FNCL 5.5% 01/08/2053 (HA59668)	1,601,619	0.01
25,500,000	FNCL 5.5% 01/08/2053 (HA69995)	18,007,054	0.15
3,300,000	FNCL 5.5% 01/10/2053 (HA60148)	2,585,021	0.02
2,100,000	FNCL 5.5% 01/10/2053 (HA60499)	1,476,331	0.01
10,000,000	FNCL 5.5% 01/10/2054	8,947,376	0.07
6,100,000	FNCL 6% 01/12/2052 (HA58109)	4,022,481	0.03
6,300,000	FNCL 6% 01/12/2052 (HA60095)	4,087,778	0.03
3,900,000	FNCL 6% 01/01/2053	2,411,489	0.02
3,000,000	FNCL 6% 01/03/2053	1,673,386	0.01
6,600,000	FNCL 6% 01/05/2053	3,853,204	0.03
2,000,000	FNCL 6% 01/08/2053	1,443,750	0.01
3,500,000	FNCL 6% 01/09/2053	2,426,035	0.02
4,000,000	FNCL 6% 01/04/2054	3,146,487	0.03
4,000,000	FNCL 6% 01/05/2054	2,928,536	0.02
33,563,897	FNCL 6% 01/06/2054	24,566,469	0.20
14,500,000	FNCL 6% 01/08/2054	8,446,592	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
11,500,000	FNCL 6% 01/04/2055	8,632,389	0.07
2,000,000	FNCL 6.5% 01/05/2053	1,245,709	0.01
5,000,000	FNCL 6.5% 01/08/2053	2,881,928	0.02
4,300,000	FNCL 6.5% 01/09/2053	2,684,601	0.02
2,600,000	FNCL 6.5% 01/02/2054	1,713,902	0.01
2,200,000	FNCL 6.5% 01/05/2054	980,140	0.01
8,500,000	FNCL 6.5% 01/06/2054	3,834,867	0.03
10,000,000	FNCL 6.5% 01/04/2055	6,445,941	0.05
4,000,000	FNCL 7% 01/01/2054	2,045,978	0.02
4,000,000	FNCL 7% 01/04/2055	2,767,980	0.02
4,200,000	FNCT 2.5% 01/11/2036	569,135	0.00
7,900,000	FNCT 3% 01/08/2038	1,647,861	0.01
12,186,991	FNCT 3.5% 01/09/2039	3,444,745	0.03
3,529,193	FNCT 3.5% 01/02/2040	2,247,769	0.02
3,000,000	FNCT 6% 01/04/2043	1,461,248	0.01
12,500,000	FNCT 6.5% 01/07/2044	6,278,422	0.05
3,000,000	FNHLCQ 4.5% 01/11/2048	2,033,228	0.02
2,460,000	FNMA 1.50% TBA 16/07/2041	2,192,800	0.02
7,070,000	FNMA 1.50% TBA 13/07/2056	5,403,771	0.04
7,510,000	FNMA 2.00% TBA 16/07/2041	6,840,153	0.06
11,170,000	FNMA 2.00% TBA 13/07/2056	8,915,313	0.07
6,030,000	FNMA 2.50% TBA 16/07/2041	5,637,302	0.05
11,060,000	FNMA 2.50% TBA 13/07/2056	9,240,132	0.07
9,250,000	FNMA 3.00% TBA 13/07/2056	8,066,647	0.07
9,060,000	FNMA 3.50% TBA 13/07/2056	8,222,358	0.07
3,250,000	FNMA 4.00% TBA 13/07/2056	3,036,754	0.02
2,590,000	FNMA 4.50% TBA 13/07/2056	2,481,495	0.02
4,990,000	FNMA 5.00% TBA 13/07/2056	4,901,921	0.04
4,430,000	FNMA 5.50% TBA 13/07/2056	4,443,556	0.04
1,810,000	FNMA 6.00% TBA 13/07/2056	1,848,879	0.02
16,110,000	FNMA 6.50% TBA 13/07/2056	16,659,673	0.13
3,300,000	FNMSU3 3% 01/01/2043	1,017,746	0.01
5,200,000	FNRPR3 4% 01/11/2048	2,212,826	0.02
667,000	Fondo Mivivienda SA 5.4% 31/03/2031	678,518	0.01
200,000	Ford Motor Credit Co LLC 4.97% 06/04/2029	200,308	0.00
593,000	Ford Motor Credit Co LLC 5.42% 09/04/2031	597,596	0.01
1,091,000	Ford Motor Credit Co LLC 5.73% 05/09/2030	1,117,356	0.01
391,000	Ford Motor Credit Co LLC 5.753% 06/04/2033	393,159	0.00
652,000	Ford Motor Credit Co LLC 5.8% 05/03/2027	667,358	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Ford Motor Credit Co LLC 5.8% 08/03/2029	513,697	0.00
1,500,000	Ford Motor Credit Co LLC 6.05% 05/03/2031	1,551,797	0.01
921,000	Ford Motor Credit Co LLC 6.125% 08/03/2034	944,888	0.01
1,500,000	Ford Motor Credit Co LLC 6.467% 22/05/2036	1,534,735	0.01
3,000,000	Ford Motor Credit Co LLC 6.5% 07/02/2035	3,150,059	0.03
1,000,000	Fortive Corp 4.75% 15/05/2031	999,433	0.01
333,000	Fortune Brands Home Security Inc 4% 25/03/2032	318,764	0.00
2,429,000	Fortune Brands Home Security Inc 4.5% 25/03/2052	1,998,899	0.02
3,500,000	Foundry JV Holdco LLC 6.4% 25/01/2038	3,843,364	0.03
250,000	Fox Corporation 5.476% 25/01/2039	247,755	0.00
225,000	Fox Corporation 5.576% 25/01/2049	213,908	0.00
2,000,000	Freddie Mac 6.25% 15/07/2032	2,264,075	0.02
983,058	Freddie Mac Multifamily 3.08% 25/01/2031	931,449	0.01
2,500,000	Freddie Mac Multifamily 3.187% VRN 25/09/2027	2,373,920	0.02
1,530,000	Freddie Mac Multifamily 3.243% 25/04/2027	1,520,592	0.01
1,235,000	Freddie Mac Multifamily 3.294% VRN 25/03/2029	1,203,278	0.01
1,500,000	Freddie Mac Multifamily 3.424% 25/04/2032	1,458,693	0.01
2,500,000	Freddie Mac Multifamily 3.43% VRN 25/01/2027	2,453,683	0.02
2,000,000	Freddie Mac Multifamily 3.65% VRN 25/02/2028	1,964,443	0.02
2,250,000	Freddie Mac Multifamily 3.85% VRN 25/05/2028	2,232,717	0.02
4,500,000	Freddie Mac Multifamily 3.9% VRN 25/08/2028	4,460,277	0.04
17,000,000	Freddie Mac Multifamily 3.9% VRN 25/10/2033	16,295,028	0.13
1,000,000	Freddie Mac Multifamily 3.926% VRN 25/07/2028	991,982	0.01
6,586,000	Freddie Mac Multifamily 3.95% VRN 25/11/2033	6,342,907	0.05
10,300,000	Frederick National Laboratory for Cancer Research 3.5% 01/09/2042	1,150,877	0.01
789,000	Fresenius Medical Care 3% 01/12/2031	709,129	0.01
5,700,000	FRJM3P 3.5% 01/04/2052	4,345,037	0.04
11,200,000	G2JO 3% 20/06/2031	763,726	0.01
6,400,000	G2JO 3% 20/05/2034	949,797	0.01
6,300,000	G2SF 1.5% 20/05/2051	3,288,251	0.03
14,000,000	G2SF 2% 20/08/2050	5,716,818	0.05
28,000,000	G2SF 2% 20/10/2050	12,228,659	0.10
5,800,000	G2SF 2% 20/12/2050	2,651,993	0.02
4,100,000	G2SF 2% 20/02/2051	1,905,727	0.02
8,400,000	G2SF 2.5% 20/03/2051 (HA57379)	4,171,951	0.03
8,900,000	G2SF 2.5% 20/03/2051 (HA60142)	4,713,626	0.04
6,700,000	G2SF 2.5% 20/04/2051 (HA55811)	3,184,971	0.03
5,589,088	G2SF 2.5% 20/04/2051 (HA57473)	3,206,589	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
6,600,000	G2SF 2.5% 20/08/2051	3,586,280	0.03
10,900,000	G2SF 3% 20/11/2046	3,050,515	0.02
3,400,000	G2SF 3% 20/03/2052 (HA57074)	2,110,296	0.02
7,600,000	G2SF 3% 20/03/2052 (HA62385)	5,209,430	0.04
3,100,000	G2SF 3% 20/07/2052	1,916,757	0.02
22,600,000	G2SF 3.5% 20/09/2050	6,048,557	0.05
4,500,000	G2SF 3.5% 20/05/2052	2,894,388	0.02
3,000,000	G2SF 3.5% 20/02/2055	2,601,103	0.02
6,400,000	G2SF 4% 20/06/2050	1,392,575	0.01
7,500,000	G2SF 4% 20/10/2052	5,270,400	0.04
4,000,000	G2SF 4% 20/11/2052	2,860,937	0.02
100,000,000	G2SF 4.5% 20/06/2041	3,748,015	0.03
3,500,000	G2SF 4.5% 20/05/2052	2,377,522	0.02
4,700,000	G2SF 4.5% 20/10/2052	3,360,976	0.03
5,500,000	G2SF 5% 20/04/2050	3,954,774	0.03
22,500,000	G2SF 5% 20/10/2052	15,498,749	0.12
2,000,000	G2SF 5% 20/11/2052	1,416,154	0.01
8,100,000	G2SF 5% 20/03/2053	5,560,434	0.05
3,000,000	G2SF 5% 20/10/2053	2,501,288	0.02
56,000,000	G2SF 5.5% 20/12/2048	3,860,604	0.03
4,200,000	G2SF 5.5% 20/02/2054 (HA62327)	3,190,020	0.03
27,500,000	G2SF 5.5% 20/02/2054 (HA69997)	18,208,425	0.15
4,000,000	G2SF 5.5% 20/04/2055	3,439,354	0.03
4,000,000	G2SF 6% 20/11/2052	1,829,913	0.01
5,000,000	G2SF 6% 20/01/2054	2,294,033	0.02
10,500,000	G2SF 6% 20/03/2055	5,660,473	0.05
7,000,000	G2SF 6% 20/04/2054	3,449,946	0.03
2,800,000	G2SF 6% 20/10/2053	1,969,795	0.02
6,700,000	G2SF 6.5% 20/12/2052	2,010,411	0.02
6,000,000	G2SF 6.5% 20/11/2053	3,260,599	0.03
3,400,000	G2SF 7% 20/11/2053	1,857,492	0.02
3,000,000	Gaci First Investment Co 4.75% 14/02/2030	3,025,625	0.02
2,000,000	Gaci First Investment Co 4.875% 14/05/2029	2,002,016	0.02
2,000,000	Gaci First Investment Co 5% 29/01/2029	2,040,157	0.02
2,000,000	Galaxy Pipeline Assets Bidco Ltd 2.16% 31/03/2034	1,183,995	0.01
2,000,000	Galaxy Pipeline Assets Bidco Ltd 2.94% 30/09/2040	1,428,393	0.01
2,000,000	GATX Corporation 6.05% 05/06/2054	2,029,315	0.02
3,000,000	GE Capital Funding LLC 4.55% 15/05/2032	2,991,889	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
615,000	GE HealthCare Technologies Inc 4.15% 15/12/2028	610,932	0.01
800,000	GE HealthCare Technologies Inc 5.65% 15/11/2027	817,531	0.01
294,000	GE HealthCare Technologies Inc 5.905% 22/11/2032	311,077	0.00
154,000	GE HealthCare Technologies Inc 6.377% 22/11/2052	165,129	0.00
259,000	GE Vernova Inc 4.25% 04/02/2031	259,442	0.00
600,000	GE Vernova Inc 4.875% 04/02/2036	602,339	0.01
187,000	GE Vernova Inc 5.5% 04/02/2056	185,575	0.00
2,000,000	General Dynamics Corporation 4.25% 01/04/2040	1,819,042	0.01
415,000	General Mills Inc 4.2% 17/04/2028	415,962	0.00
102,000	General Motors Co 5.15% 01/04/2038	98,468	0.00
200,000	General Motors Co 6.75% 01/04/2046	214,110	0.00
700,000	General Motors Financial Co Inc 2.4% 15/10/2028	668,562	0.01
500,000	General Motors Financial Co Inc 4.2% 27/10/2028	498,234	0.00
667,000	General Motors Financial Co Inc 4.6% 08/01/2031	672,599	0.01
492,000	General Motors Financial Co Inc 4.75% 06/04/2029	497,144	0.00
286,000	General Motors Financial Co Inc 5% 09/04/2027	290,270	0.00
356,000	General Motors Financial Co Inc 5% 15/07/2027	366,031	0.00
1,000,000	General Motors Financial Co Inc 5.35% 15/07/2027	1,032,921	0.01
600,000	General Motors Financial Co Inc 5.35% 07/01/2030	625,114	0.01
143,000	General Motors Financial Co Inc 5.4% 08/05/2027	145,215	0.00
1,500,000	General Motors Financial Co Inc 5.45% 15/07/2030	1,568,080	0.01
167,000	General Motors Financial Co Inc 5.45% 08/01/2036	170,635	0.00
500,000	General Motors Financial Co Inc 5.6% 18/06/2031	512,977	0.00
588,000	General Motors Financial Co Inc 5.8% 07/01/29	618,606	0.01
600,000	General Motors Financial Co Inc 5.9% 07/01/2035	633,859	0.01
1,000,000	Georgia Power Co 3.25% 15/03/2051	684,643	0.01
1,500,000	Georgia Power Co 4% 01/10/2028	1,499,519	0.01
333,000	Georgia Power Co 4.6% 15/06/2029	335,262	0.00
1,050,000	Georgia Power Co 4.85% 15/03/2031	1,071,817	0.01
1,050,000	Georgia Power Co 5.2% 15/03/2035	1,077,196	0.01
700,000	Gilead Sciences Inc 1.2% 01/10/2027	676,080	0.01
1,000,000	Gilead Sciences Inc 2.6% 01/10/2040	732,119	0.01
750,000	Gilead Sciences Inc 4.4% 20/05/2029	751,862	0.01
375,000	Gilead Sciences Inc 4.6% 20/05/2031	375,634	0.00
3,000,000	Gilead Sciences Inc 5.55% 15/10/2053	2,996,321	0.02
200,000	GlaxoSmithKline Capital Inc 3.875% 15/05/2028	199,535	0.00
1,000,000	GlaxoSmithKline Capital plc 4.5% 15/04/2030	1,010,450	0.01
500,000	GlaxoSmithKline Capital plc 6.375% 15/05/2038	554,617	0.00
1,500,000	Global Atlantic Fin Co 6.75% 15/03/2054	1,459,237	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,350,000	Global Payments Inc 2.9% 15/05/2030	1,244,051	0.01
417,000	Global Payments Inc 4.55% 15/03/2028	421,009	0.00
667,000	Global Payments Inc 4.95% 15/08/2027	680,722	0.01
1,000,000	Global Payments Inc 5.4% 15/03/2033	996,366	0.01
3,000,000	Global Solutions & Services Frameworks 1.5% 20/09/2051	1,648,203	0.01
10,400,000	Global Solutions & Services Frameworks 2% 20/09/2051	5,656,751	0.05
3,500,000	Global Solutions & Services Frameworks 2% 20/10/2051	1,948,618	0.02
11,200,000	Global Solutions & Services Frameworks 2% 20/02/2052	6,579,771	0.05
16,400,000	Global Solutions & Services Frameworks 2.5% 20/08/2050	5,338,803	0.04
3,400,000	Global Solutions & Services Frameworks 2.5% 20/09/2050	1,211,124	0.01
9,700,000	Global Solutions & Services Frameworks 2.5% 20/05/2051	4,776,609	0.04
6,300,000	Global Solutions & Services Frameworks 2.5% 20/09/2051	3,479,510	0.03
3,000,000	Global Solutions & Services Frameworks 2.5% 20/11/2051	1,770,039	0.01
3,500,000	Global Solutions & Services Frameworks 2.5% 20/02/2052	2,235,211	0.02
6,100,000	Global Solutions & Services Frameworks 3% 20/06/2045	555,081	0.00
7,100,000	Global Solutions & Services Frameworks 3% 20/03/2046	692,962	0.01
11,500,000	Global Solutions & Services Frameworks 3% 20/04/2046	1,093,309	0.01
7,600,000	Global Solutions & Services Frameworks 3% 20/07/2046	842,479	0.01
8,300,000	Global Solutions & Services Frameworks 3% 20/02/2047	1,185,540	0.01
5,400,000	Global Solutions & Services Frameworks 3% 20/06/2050	1,267,219	0.01
6,000,000	Global Solutions & Services Frameworks 3% 20/07/2051	2,991,188	0.02
2,000,000	Global Solutions & Services Frameworks 3% 20/09/2051	1,059,597	0.01
3,400,000	Global Solutions & Services Frameworks 3% 20/05/2052	2,094,947	0.02
7,800,000	Global Solutions & Services Frameworks 3.5% 20/09/2045	2,056,917	0.02
4,800,000	Global Solutions & Services Frameworks 3.5% 20/12/2047	1,379,357	0.01
6,400,000	Global Solutions & Services Frameworks 3.5% 20/06/2048	704,507	0.01
2,800,000	Global Solutions & Services Frameworks 3.5% 20/01/2049	343,396	0.00
6,800,000	Global Solutions & Services Frameworks 3.5% 20/09/2049	733,487	0.01
5,200,000	Global Solutions & Services Frameworks 3.5% 20/02/2050	660,889	0.01
6,400,000	Global Solutions & Services Frameworks 3.5% 20/06/2050	818,370	0.01
4,000,000	Global Solutions & Services Frameworks 3.5% 20/05/2051	1,738,356	0.01
5,600,000	Global Solutions & Services Frameworks 4% 20/02/2048	748,826	0.01
7,300,000	Global Solutions & Services Frameworks 4% 20/05/2049	560,226	0.00
5,600,000	Global Solutions & Services Frameworks 4% 20/03/2051	2,008,309	0.02
4,500,000	Global Solutions & Services Frameworks 4.5% 20/06/2048	303,513	0.00
3,000,000	Global Solutions & Services Frameworks 4.5% 20/04/2049	424,649	0.00
4,200,000	Global Solutions & Services Frameworks 4.5% 20/09/2052	2,943,260	0.02
5,800,000	Global Solutions & Services Frameworks 5.5% 20/06/2052	3,166,542	0.03
759,000	GLP Capital LP/GLP Financing II 5.25% 15/02/2033	758,229	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	GLP Capital LP/GLP Financing II 5.3% 15/01/2029	205,858	0.00
1,500,000	GLP Capital LP/GLP Financing II 5.75% 01/11/2037	1,488,725	0.01
11,000,000	GNMA 3.5% 20/06/2050	2,323,829	0.02
6,140,000	GNMA 2.00% TBA 20/07/2056	5,029,876	0.04
6,860,000	GNMA 2.50% TBA 20/07/2056	5,858,131	0.05
6,200,000	GNMA 3.00% TBA 20/07/2056	5,504,410	0.04
2,050,000	GNMA 3.50% TBA 20/07/2056	1,840,447	0.02
1,990,000	GNMA 4.00% TBA 20/07/2056	1,848,724	0.02
1,920,000	GNMA 4.50% TBA 20/07/2056	1,843,707	0.02
1,880,000	GNMA 5.00% TBA 20/07/2056	1,853,422	0.02
1,840,000	GNMA 5.50% TBA 20/07/2056	1,849,200	0.02
1,820,000	GNMA 6.00% TBA 20/07/2056	1,857,437	0.02
3,900,000	GNSF 3% 15/05/2050	2,741,977	0.02
10,000,000	GNSF 4% 15/01/2048	6,605,596	0.05
1,300,000	Goldman Sachs BDC Inc 5.1% 28/01/2029	1,297,829	0.01
1,000,000	Goldman Sachs Group Inc 4.482% VRN 23/08/2028	1,014,900	0.01
229,000	Goldman Sachs Group Inc 4.516% VRN 21/01/2032	229,234	0.00
1,600,000	Goldman Sachs Group Inc 4.972% VRN 03/06/2032	1,605,871	0.01
1,000,000	Goldman Sachs Group Inc 5.425% VRN 03/06/2037	1,008,312	0.01
750,000	Goldman Sachs Group Inc 5.851% VRN 25/04/35	785,689	0.01
1,000,000	Goldman Sachs Private Credit Cor 5.05% 23/02/2028	1,013,269	0.01
200,000	Great West Lifeco Fin Delaware LP 4.15% 03/06/2047	159,320	0.00
200,000	Greensaif Pipelines Bidco Sarl 6.1027% 23/08/2042	208,804	0.00
250,000	GSK Consumer Healthcare Capital US 4% 24/03/2052	198,556	0.00
200,000	GTL Trade Finance Inc 7.25% 16/04/2044	226,211	0.00
1,000,000	Guardian Life Global Funding 5.737% 02/10/2028	1,039,684	0.01
250,000	Haleon US Capital LLC 3.375% 24/03/2027	250,347	0.00
500,000	Haleon US Capital LLC 3.375% 24/03/2029	488,787	0.00
409,000	Halliburton Co 4.85% 15/11/2035	399,649	0.00
3,000,000	HCA Inc 3.625% 15/03/2032	2,824,248	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
660,000	HCA Inc 4.6% 15/11/2032	646,556	0.01
2,000,000	HCA Inc 4.625% 15/03/2052	1,654,121	0.01
134,000	HCA Inc 5.25% 01/03/2030	138,148	0.00
500,000	HCA Inc 5.25% 15/06/2049	450,466	0.00
769,000	Healthcare Trust of America Holdings 2% 15/03/2031	677,497	0.01
882,000	Healthpeak OP LLC 4.75% 15/01/2033	882,609	0.01
445,000	Healthpeak OP LLC 5.375% 15/02/2035	456,770	0.00
1,000,000	Healthpeak Properties Inc 2.875% 15/01/2031	931,496	0.01
500,000	Healthpeak Properties Inc 5.25% 15/12/2032	505,200	0.00
357,000	Heineken N.V. 3.5% 29/01/2028	356,881	0.00
703,000	Hess Corporation 4.3% 01/04/2027	710,846	0.01
500,000	Hewlett Packard Enterprise Co 4.4% 25/09/2027	504,788	0.00
1,500,000	Hewlett Packard Enterprise Co 4.55% 15/10/2029	1,505,643	0.01
750,000	Hewlett Packard Enterprise Co 4.6% 23/03/2029	758,032	0.01
1,000,000	Hewlett Packard Enterprise Co 4.85% 15/10/2031	1,005,701	0.01
750,000	Hewlett Packard Enterprise Co 5.25% 01/04/2033	763,319	0.01
500,000	Hewlett Packard Enterprise Co 5.6% 15/10/2054	469,806	0.00
184,000	Hewlett Packard Enterprise Co 6.35% 15/10/2045	190,920	0.00
1,429,000	HF Sinclair Corporation 5.5% 01/09/2032	1,462,656	0.01
445,000	Highwoods Realty LP 5.35% 15/01/2033	457,381	0.00
467,000	Hiscox Ltd 7% VRN 11/06/2036	495,097	0.00
200,000	Home Depot Inc 3.9% 15/06/2047	157,072	0.00
77,000	Home Depot Inc 4.25% 01/04/2046	65,165	0.00
2,000,000	Home Depot Inc 4.95% 15/09/2052	1,832,701	0.01
1,000,000	Honeywell Aerospace Inc 4 % 16/03/2029	998,124	0.01
1,000,000	Honeywell Aerospace Inc 4.3 % 16/03/2031	995,093	0.01
2,000,000	Honeywell International Inc 1.75% 01/09/2031	1,748,216	0.01
750,000	Honeywell International Inc 1.95% 01/06/2030	679,923	0.01
1,000,000	HP Inc 4.75% 15/01/2028	1,024,238	0.01
1,500,000	HP Inc 5.4% 25-04-2030	1,541,589	0.01
1,000,000	HP Inc 5.5% 15/01/2033	1,046,589	0.01
500,000	HSBC Holdings 4.95% 31/03/2030	510,725	0.00
2,000,000	HSBC Holdings plc 2.206% VRN 17/08/2029	1,913,131	0.02
200,000	HSBC Holdings plc 2.357% 18/08/2031	182,694	0.00
739,000	HSBC Holdings plc 2.804% 24/05/2032	670,053	0.01
294,000	HSBC Holdings plc 4.041% 13/03/2028	296,434	0.00
300,000	HSBC Holdings plc 4.583% 19/06/2029	299,527	0.00
1,000,000	HSBC Holdings plc 4.755% VRN 09/06/2028	1,004,044	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	HSBC Holdings plc 5.45% VRN 03/03/2036	409,921	0.00
1,500,000	HSBC Holdings plc 5.733% VRN 17/05/2032	1,556,808	0.01
3,000,000	HSBC Holdings plc 6.332% VRN 09/03/2044	3,267,964	0.03
3,000,000	Humana Inc 5.375% 15/04/2031	3,074,762	0.03
4,000,000	Hungary (Govt of) 2.125% 22/09/2031	3,490,339	0.03
664,000	Hungary (Govt of) 5.25% 16/06/2029	673,012	0.01
800,000	Hungary (Govt of) 5.5% 26/03/2036	814,627	0.01
1,500,000	Huntington Bancshares Inc 4.623% VRN 28/01/2032	1,504,528	0.01
1,866,000	Huntington Bancshares Inc 5.605% VRN 28/01/2041	1,870,850	0.02
375,000	Hydro One Inc 4.75% 30/05/2031	377,434	0.00
1,000,000	Hyundai Capital America 4.25% 18/09/2028	1,000,695	0.01
1,000,000	Hyundai Capital America 4.25% 08/01/2029	1,006,430	0.01
1,000,000	Hyundai Capital America 4.5% 18/09/2030	994,026	0.01
1,000,000	Hyundai Capital America 4.55% 08/01/2031	1,004,555	0.01
250,000	Hyundai Capital America 4.75% 26/09/2031	249,895	0.00
1,000,000	Hyundai Capital America 4.8% 10/01/2033	1,001,447	0.01
400,000	Hyundai Capital America 5.4% 23/06/2032	406,422	0.00
667,000	Hyundai Capital America 5.68% 26/06/2028	678,456	0.01
500,000	Hyundai Capital America 6.375% 08/04/2030	529,862	0.00
250,000	Hyundai Capital America 6.5% 16/01/2029	266,962	0.00
500,000	Hyundai Capital Services Inc 5.125% 05/02/2029	514,001	0.00
1,500,000	IBM International Capital Pte Ltd 4.6% 05/02/2029	1,527,659	0.01
1,500,000	Imperial Brands Finance plc 5.625% 01/07/2035	1,555,884	0.01
200,000	Indian Railway Finance Corporation 3.249% 13/02/2030	191,013	0.00
1,000,000	Indiana Michigan Power Co 5.6% 15/03/2056	993,438	0.01
600,000	Indonesia (Govt of) 1.85% 12/03/2031	527,342	0.00
500,000	Indonesia (Govt of) 3.05% 12/03/2051	324,165	0.00
500,000	Indonesia (Govt of) 3.35% 12/03/2071	310,468	0.00
2,500,000	Indonesia (Govt of) 3.4% 18/09/2029	2,443,606	0.02
2,000,000	Indonesia (Govt of) 4.35% 21/02/2031	1,996,145	0.02
1,000,000	Indonesia (Govt of) 4.7% 10/02/2034	991,953	0.01
5,000,000	Indonesia (Govt of) 5.1% 10/02/2054	4,708,198	0.04
250,000	Infraestructura Energetica Nova 4.75% 15/01/2051	193,198	0.00
529,000	ING Groep N.V. 4.017% VRN 28/03/2028	532,433	0.00
200,000	ING Groep N.V. 4.252% VRN 28/03/2033	195,217	0.00
500,000	ING Groep N.V. 5.335% VRN 19/03/2030	515,313	0.00
372,000	Ingersoll Rand Inc 5.7% 15/06/2054	369,568	0.00
1,000,000	Intel Corporation 4.75% 25/03/2050	841,907	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
124,000	Intel Corporation 4.9% 29/07/2045	110,133	0.00
1,000,000	Intel Corporation 4.9% 05/08/2052	859,574	0.01
1,500,000	Intel Corporation 5% 21/02/2031	1,537,738	0.01
3,000,000	Inter American Development Bank 1.125% 13/01/2031	2,636,409	0.02
324,000	Inter American Development Bank 2.375% 07/07/2027	321,999	0.00
223,000	Inter American Development Bank 3.125% 18/09/2028	220,152	0.00
3,000,000	InterAmerican Development Bank 4.375% 17/07/2034	3,058,531	0.02
500,000	Intercontinental Exchange Inc 1.85% 15/09/2032	424,327	0.00
1,100,000	Intercontinental Exchange Inc 4.2% 15/03/2031	1,091,446	0.01
2,000,000	Intercontinental Exchange Inc 4.35% 15/06/2029	1,988,579	0.02
1,000,000	Intercontinental Exchange Inc 4.95% 15/06/2052	905,708	0.01
2,000,000	International Bank for Reconstruction and Development 1.125% 13/09/2028	1,879,953	0.02
1,000,000	International Bank for Reconstruction and Development 1.375% 20/04/2028	954,633	0.01
3,000,000	International Bank for Reconstruction and Development 3.125% 15/06/2027	2,976,006	0.02
1,000,000	International Bank for Reconstruction and Development 3.625% 21/09/2029	992,938	0.01
2,000,000	International Bank for Reconstruction and Development 3.875% 14/02/2030	2,007,698	0.02
1,600,000	International Bank for Reconstruction and Development 3.875% 28/08/2034	1,565,922	0.01
4,000,000	International Bank for Reconstruction and Development 4% 10/01/2031	4,040,978	0.03
2,000,000	International Bank for Reconstruction and Development 4.5% 10/04/2031	2,043,843	0.02
5,000,000	International Bank for Reconstruction and Development 4.625% 01/08/2028	5,141,867	0.04
727,000	International Business Machines 1.95% 15/05/2030	658,752	0.01
666,000	International Business Machines 2.85% 15/05/2040	488,644	0.00
750,000	International Business Machines 4 % 03/02/2029	752,782	0.01
750,000	International Business Machines 4.3% 03/02/2031	750,511	0.01
1,500,000	International Business Machines 4.4% 27/07/2032	1,485,372	0.01
750,000	International Business Machines 4.95 % 03/02/2036	746,642	0.01
750,000	International Business Machines 5.8% 03/02/2056	744,420	0.01
2,000,000	International Development Association 4% 11/06/2030	1,986,162	0.02
2,829,000	International Development Association 4.375% 11/06/2029	2,847,565	0.02
2,000,000	International Development Association 4.375% 27/11/2029	2,016,223	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (*continued*)		
	United States Dollar (continued)		
2,000,000	International Finance Corporation 3.875% 02/07/2030	2,014,983	0.02
2,000,000	International Finance Corporation 4.5% 13/07/2028	2,054,856	0.02
350,000	International Flavors And Fragrances 5% 26/09/2048	313,023	0.00
200,000	International Paper Co 4.4% 15/08/2047	163,030	0.00
3,000,000	Interstate Power and Light Co 3.1% 30/11/2051	1,935,225	0.02
912,000	Intesa Sanpaolo S.p.A. 5.2% VRN 29/06/2032 (BVSRSH2)	915,250	0.01
-	Intesa Sanpaolo S.p.A. 5.2% VRN 29/06/2032 (HA102272)	-	0.00
2,000,000	Intesa Sanpaolo S.p.A. 6.005% VRN 29/06/2037	2,019,217	0.02
2,000,000	Intesa Sanpaolo S.p.A. 7.778% VRN 20/06/2054	2,367,325	0.02
1,500,000	Intuit Inc 4.95% 15/06/2031	1,504,110	0.01
2,000,000	Intuit Inc 5.125% 15/09/2028	2,052,850	0.02
1,000,000	Invitation Homes Operating Partnership 5.45% 15/08/2030	1,037,188	0.01
1,000,000	Invitation Homes Operating Partnership 5.5% 15/08/2033	1,038,856	0.01
1,000,000	Isdb Trust Services Sarl 3.213% 28/04/2027	996,503	0.01
2,000,000	Isdb Trust Services Sarl 4.747% 27/10/2027	2,025,847	0.02
500,000	Israel (Govt of) 3.8% 13/05/2060	339,576	0.00
3,000,000	Israel (Govt of) 4.5% 13/01/2031	2,995,896	0.02
1,000,000	Israel (Govt of) 4.5% 17/01/2033	983,857	0.01
346,000	Israel (Govt of) 4.5% 30/01/2043	302,064	0.00
1,000,000	Israel (Govt of) 5.375% 19/02/2030	1,031,322	0.01
3,000,000	Israel (Govt of) 5.75% 12/03/2054	2,916,622	0.02
1,500,000	J M Smucker Co 6.5% 15/11/2053	1,647,775	0.01
1,000,000	JAB Holdings B.V. 4.5% 08/04/2052	781,116	0.01
2,500,000	Jackson National Life Global Funding 5.25% 12/04/2028	2,538,881	0.02
1,500,000	Jackson National Life Global Funding 5.25% 16/06/2031	1,501,965	0.01
5,000,000	Japan Bank for Int Cooperation 4.625 % 17/04/34	5,050,031	0.04
2,000,000	Japan Finance Organization for Municipalities 4.125% 27/04/2028	2,004,466	0.02
2,000,000	Japan International Cooperation Agency 1% 22/07/2030	1,759,882	0.01
1,250,000	Japan Tobacco Inc 5.25% 15/06/2030	1,275,655	0.01
1,000,000	Japan Tobacco Inc 5.85% 15/06/2035	1,049,324	0.01
3,000,000	JBS USA Food Co 6.5% 01/12/2052	3,045,535	0.02
1,000,000	Jefferies Financial Group Inc 5.875% 21/07/2028	1,045,432	0.01
500,000	John Deere Capital Corporation 4.15% 15/09/2027	505,497	0.00
500,000	John Deere Capital Corporation 4.35% 15/09/2032	499,566	0.00
800,000	John Deere Capital Corporation 4.375% 15/10/2030	802,439	0.01
3,000,000	John Deere Capital Corporation 4.5% 16/01/2029	3,070,315	0.02
1,500,000	John Deere Capital Corporation 4.85% 11/06/2029	1,522,842	0.01
226,000	Johnson & Johnson 3.4% 15/01/2038	199,223	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
850,000	Johnson & Johnson 3.5% 15/01/2048	656,513	0.01
181,000	Johnson & Johnson 3.55% 01/03/2036	166,379	0.00
223,000	Johnson & Johnson 3.625% 03/03/2037	202,197	0.00
1,500,000	Johnson & Johnson 4.8% 01/06/2029	1,531,857	0.01
1,500,000	Johnson & Johnson 5.25% 01/06/2054	1,502,718	0.01
1,166,000	Johnson Controls International plc 4.9% 01/12/2032	1,170,991	0.01
3,000,000	JPMDB Commercial Mortgage Securities 3.2419% 15/10/2050	599,446	0.01
1,670,000	JPMorgan Chase & Co 2.522% 22/04/2031	1,547,461	0.01
2,000,000	JPMorgan Chase & Co 3.328% VRN 22/04/2052	1,397,423	0.01
317,000	JPMorgan Chase & Co 3.509% 23/01/2029	316,640	0.00
667,000	Jpmorgan Chase & Co 4.347% VRN 22/01/2032	666,047	0.01
2,500,000	JPMorgan Chase & Co 4.565% VRN 14/06/2030	2,495,850	0.02
107,000	JPMorgan Chase & Co 4.95% 01/06/2045	99,078	0.00
4,000,000	JPMorgan Chase & Co 5.103% VRN 22/04/2031	4,084,186	0.03
783,000	Jpmorgan Chase & Co 5.193% VRN 05/02/2037	787,936	0.01
500,000	JPMorgan Chase & Co 5.294% VRN 22-07-2035	516,874	0.00
4,000,000	JPMorgan Chase & Co 5.572% VRN 22/04/2036	4,154,743	0.03
889,000	JPMorgan Chase & Co 5.576% VRN 23/07/2036	924,875	0.01
2,000,000	JPMorgan Chase & Co 5.766% VRN 22/04/2035	2,102,299	0.02
4,000,000	JPMorgan Chase & Co 6.087% VRN 23/10/2029	4,166,637	0.03
571,000	JPMorgan Chase & Co 6.254% VRN 23/10/2034	617,943	0.01
2,000,000	Kaiser Foundation Hospitals 2.81% 01/06/2041	1,478,487	0.01
600,000	Kazakhstan (Govt of) 4.412% 28/10/2030	593,802	0.01
263,000	Kazakhstan (Govt of) 4.875% 14/10/2044	241,994	0.00
2,000,000	Kazakhstan (Govt of) 5% 01/07/2032	2,052,986	0.02
850,000	KazMunayGas National Co JSC 5.375% 24/04/2030	866,527	0.01
2,000,000	KBC Group N.V. 4.454% VRN 23/09/2031	1,985,582	0.02
862,000	Kennametal Inc 5.8% 28/05/2036	875,529	0.01
1,500,000	Kenvue Inc 4.85% 22/05/2032	1,514,360	0.01
2,000,000	Kenvue Inc 5.05% 22/03/2053	1,853,968	0.02
1,000,000	Keurig Dr Pepper Inc 5.2% 15/03/2031	1,024,178	0.01
2,000,000	KeyBank NACleveland 4.9% 08/08/2032	1,995,717	0.02
478,000	Khazanah Global Sukuk 4.687% 01/06/2028	480,538	0.00
1,000,000	Kilroy Realty LP 2.5% 15/11/2032	832,504	0.01
466,000	Kilroy Realty LP 5.875% 15/10/2035	466,064	0.00
500,000	Kimco Realty Corporation 2.7% 01/10/2030	467,358	0.00
450,000	Kimco Realty Corporation 3.7% 01/10/2049	339,437	0.00
1,357,000	Kinder Morgan Inc 4.3% 01/03/2028	1,371,124	0.01

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed *Income* (continued)		
	United States Dollar (continued)		
166,000	Kinder Morgan Inc 5.15% 01/06/2030	169,456	0.00
491,000	Kinder Morgan Inc 5.2% 01/03/2048	454,509	0.00
2,000,000	Kinder Morgan Inc 5.45% 01/08/2052	1,914,653	0.02
2,000,000	Kinross Gold Corporation 6.25% 15/07/2033	2,168,709	0.02
500,000	KKR Group Finance Co 3.625% 25/02/2050	352,815	0.00
400,000	KLA Corporation 3.3% 01/03/2050	280,623	0.00
2,000,000	Kommunalbanken AS 4.25% 24/01/2029	2,037,507	0.02
261,000	Korea (Govt of) 4.125% 10/06/2044	236,049	0.00
3,000,000	Kraft Heinz Foods Co 4.875% 01/10/2049	2,552,010	0.02
421,000	Kraft Heinz Foods Co 5.2% 15/03/2032	432,852	0.00
1,709,000	Kreditanstalt fuer Wiederaufbau 2.875% 03/04/2028	1,684,158	0.01
5,000,000	Kreditanstalt fuer Wiederaufbau 3.75% 15/07/2030	5,002,201	0.04
5,000,000	Kreditanstalt fuer Wiederaufbau 4.125% 31/01/2028	5,080,667	0.04
3,000,000	Kreditanstalt fuer Wiederaufbau 4.75% 29/10/2030	3,088,253	0.03
335,000	Kroger Co 4.45% 01/02/2047	282,808	0.00
882,000	KT Corporation 4.125% 02/02/2028	890,857	0.01
3,000,000	Kuntarahoitus Oyj 4.25% 01/04/2030	3,030,655	0.02
901,000	Kuwait (Govt of) 3.5% 20/03/2027	903,128	0.01
1,000,000	L3Harris Technologies Inc 5.4% 31/07/2033	1,045,331	0.01
2,000,000	L3Harris Technologies Inc 5.6% 31/07/2053	2,006,749	0.02
790,000	Lam Research Corporation 4.875% 15/03/2049	728,847	0.01
500,000	Lazard Group LLC 4.375% 11/03/2029	500,805	0.00
700,000	Lear Corporation 3.5% 30/05/2030	668,084	0.01
141,000	Lear Corporation 3.8% 15/09/2027	141,371	0.00
1,000,000	Lennox International Inc 5.5% 15/09/2028	1,033,178	0.01
250,000	Lenovo Group Ltd 3.421% 02/11/2030	237,084	0.00
1,000,000	LG Energy Solution Ltd 5.25 % 02/04/2031	1,011,434	0.01
200,000	Liberty Mutual Group Inc 3.951% 15/10/2050	149,995	0.00
487,000	Liberty Mutual Group Inc 4.569% 01/02/2029	493,581	0.00
704,000	Lincoln Financial Global Funding 4.625% 18/08/2030	707,799	0.01
2,000,000	Lincoln National Corporation 5.35% 15/11/2035	1,967,396	0.02
1,000,000	Lloyds Banking Group plc 4.241% VRN 10/02/2030	1,003,570	0.01
500,000	Lloyds Banking Group plc 4.425% VRN 04/11/2031	494,498	0.00
480,000	Lloyds Banking Group plc 5.087% VRN 26/11/2028	485,648	0.00
1,000,000	Lloyds Banking Group plc 5.721% VRN 05/06/2030	1,030,171	0.01
4,000,000	Lloyds Banking Group plc 5.871% VRN 06/03/2029	4,151,094	0.03
400,000	Louisville Gas Electric Co 4.25% 01/04/2049	327,545	0.00
250,000	Lowes Cos Inc 3.35% 01/04/2027	250,315	0.00
1,000,000	Lowes Cos Inc 4% 15/10/2028	995,762	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
802,000	Lowes Cos Inc 4.05% 03/05/2047	632,175	0.01
1,000,000	Lowes Cos Inc 4.25% 01/04/2052	793,963	0.01
323,000	Lowes Cos Inc 4.45% 01/04/2062	254,436	0.00
500,000	Lowes Cos Inc 4.5% 15/04/2030	503,267	0.00
2,000,000	Lowes Cos Inc 5.625% 15/04/2053	1,950,120	0.02
1,000,000	Lseg US Fin Corporation 5.25% 23/03/2036	1,008,866	0.01
334,000	LYB International Finance II B.V. 3.5% 02/03/2027	335,189	0.00
1,050,000	LYB International Finance III LLC 3.375% 01/10/2040	776,305	0.01
250,000	LYB International Finance III LLC 3.8% 01/10/2060	160,608	0.00
1,000,000	LYB International Finance III LLC 6.15% 15/05/2035	1,031,805	0.01
2,000,000	Maaden Sukuk Ltd 5.25% 13/02/2030	2,050,072	0.02
1,000,000	Macquarie Group Ltd 4.098% VRN 21/06/2028	995,524	0.01
1,000,000	Manulife Financial Corporation 4.986% 11/12/2035	986,254	0.01
500,000	Manulife Financial Corporation 5.375% 04/03/2046	493,388	0.00
200,000	Maple Parent Holdings Corporation 5.05% 26/03/2031	202,461	0.00
800,000	Maple Parent Holdings Corporation 5.7 % 26/03/2036	821,616	0.01
800,000	Maple Parent Holdings Corporation 6.625 % 26/03/2056	854,763	0.01
857,000	Marathon Petroleum Corporation 5.15% 01/03/2030	883,285	0.01
200,000	Markel Corporation 5% 05/04/2046	181,056	0.00
541,000	Marriott International Inc 4.5 % 01/05/2033	531,945	0.00
500,000	Marriott International Inc 5% 15/10/2027	508,611	0.00
412,000	Marriott International Inc 5.1% 15/04/2032	420,923	0.00
1,000,000	Marriott International Inc 5.1 % 01/05/2038	982,716	0.01
1,050,000	Marriott International Inc 5.5% 15/04/2037	1,071,585	0.01
1,000,000	Mars Inc 1.625% 16/07/2032	844,340	0.01
800,000	Mars Inc 3.95% 01/04/2049	635,212	0.01
148,000	Mars Inc 4.8% 01/03/2030	150,783	0.00
3,000,000	Mars Inc 5.2% 01/03/2035	3,063,328	0.02
400,000	Mars Inc 5.65% 01/05/2045	401,253	0.00
333,000	Mars Inc 5.8% 01/05/2065	333,409	0.00
500,000	Marsh & McLennan Co Inc 4.9% 15/03/2049	452,360	0.00
500,000	Marsh & McLennan Co Inc 5.15% 15/03/2034	511,042	0.00
2,000,000	Marsh & McLennan Co Inc 5.45% 15/03/2053	1,927,959	0.02
250,000	Martin Marietta Materials Inc 2.4% 15/07/2031	225,222	0.00
1,474,000	Martin Marietta Materials Inc 2.5% 15/03/2030	1,373,023	0.01
714,000	Martin Marietta Materials Inc 3.2% 15/07/2051	481,608	0.00
2,000,000	Massachusetts Institute of Technology 5.618% 01/06/2055	2,048,698	0.02
3,000,000	MassMutual Global Funding II 4.95% 10/01/2030	3,089,895	0.03
1,500,000	MassMutual Global Funding II 5.05% 26/08/2035	1,509,577	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
333,000	Mastercard Inc 2.95% 15/03/2051	218,926	0.00
425,000	Mastercard Inc 4.425% 08/06/2029	425,744	0.00
850,000	Mastercard Inc 4.6 % 08/06/2031	851,178	0.01
2,000,000	Mastercard Inc 4.875% 09/05/2034	2,018,715	0.02
1,000,000	McDonalds Corporation 4.4% 12/02/2031	1,009,855	0.01
336,000	McDonalds Corporation 4.7% 09/12/2035	329,641	0.00
73,000	McDonalds Corporation 4.875% 09/12/2045	66,134	0.00
1,500,000	McDonalds Corporation 5.2% 17/05/2034	1,541,226	0.01
700,000	MDGH GMTN B.V. 3.95% 21/05/2050	534,884	0.00
1,000,000	MDGH GMTN RCS Ltd 5.5% 28/04/2033	1,035,324	0.01
46,000	Medtronic Inc 4.625% 15/03/2045	41,834	0.00
200,000	Meiji Yasuda Life Insurance Co 5.10% 26/04/2048	202,279	0.00
1,500,000	Meituan 4.625% 02/10/2029	1,502,311	0.01
500,000	MercedesBenz Finance North America 4.25 % 10/03/2029	500,343	0.00
1,500,000	MercedesBenz Finance North America 5% 01/04/2030	1,525,005	0.01
250,000	MercedesBenz Finance North America 5.05% 03/08/2033	253,627	0.00
2,000,000	Merck & Co Inc 1.7% 10/06/2027	1,956,389	0.02
300,000	Merck & Co Inc 4% 07/03/2049	242,413	0.00
2,000,000	Merck & Co Inc 4.15% 15/09/2030	2,000,578	0.02
1,500,000	Merck & Co Inc 4.15% 15/03/2031	1,489,820	0.01
1,500,000	Merck & Co Inc 4.3% 22/05/2028	1,506,215	0.01
1,000,000	Merck & Co Inc 4.65% 22/05/2031	1,006,444	0.01
1,000,000	Merck & Co Inc 5.15% 17/05/2063	915,634	0.01
1,000,000	Merck & Co Inc 5.75% 22/05/2046	1,023,553	0.01
1,000,000	Merck & Co Inc 5.85 % 22/05/2056	1,030,351	0.01
500,000	Meta Platforms Inc 3.85% 15/08/2032	479,539	0.00
500,000	Meta Platforms Inc 4.45% 15/08/2052	393,567	0.00
3,000,000	Meta Platforms Inc 4.75% 15/08/2034	2,997,820	0.02
833,000	Meta Platforms Inc 4.875% 15/11/2035	815,629	0.01
2,500,000	Meta Platforms Inc 5.5% 15/11/2045	2,337,385	0.02
1,000,000	MetLife Inc 5.375% 15/07/2033	1,056,007	0.01
500,000	Metropolitan Life Global Funding 1.55% 07/01/2031	439,089	0.00
679,000	Metropolitan Life Global Funding 3% 19/09/2027	673,402	0.01
1,500,000	Metropolitan Life Global Funding 4.15% 25/08/2028	1,509,880	0.01
1,500,000	Metropolitan Life Global Funding 4.25 % 13/03/2028	1,506,134	0.01
500,000	Metropolitan Life Global Funding 4.85% 08/01/2029	514,074	0.00
1,500,000	Metropolitan Life Global Funding 5.05% 08/01/2034	1,539,968	0.01
3,000,000	Mexico (Govt of) 3.5% 12/02/2034	2,599,584	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	Mexico (Govt of) 3.75% 19/04/2071	1,162,909	0.01
2,000,000	Mexico (Govt of) 4.28% 14/08/2041	1,606,189	0.01
1,000,000	Mexico (Govt of) 4.4% 12/02/2052	733,227	0.01
500,000	Mexico (Govt of) 5% 27/04/2051	398,887	0.00
1,000,000	Mexico (Govt of) 5.625% 09/02/2034	1,010,274	0.01
5,119,000	Mexico (Govt of) 5.85% 02/07/2032	5,322,152	0.04
1,000,000	Mexico (Govt of) 6.125% 09/02/2038	1,010,908	0.01
1,158,000	Mexico (Govt of) 6.25% 27/08/2037	1,158,682	0.01
1,933,000	Mexico (Govt of) 6.625% 29/01/2038	2,033,938	0.02
1,000,000	Mexico (Govt of) 6.75% 09/02/2056	1,012,820	0.01
300,000	Mexico (Govt of) 7.375% 13/05/2055	321,671	0.00
536,000	Microsoft Corporation 2.5% 15/09/2050	320,194	0.00
781,000	Microsoft Corporation 2.525% 01/06/2050	466,196	0.00
701,000	Microsoft Corporation 2.675% 01/06/2060	388,416	0.00
449,000	Microsoft Corporation 2.921% 17/03/2052	288,737	0.00
3,000,000	Microsoft Corporation 3.4% 15/06/2027	2,984,000	0.02
85,000	Microsoft Corporation 3.45% 08/08/2036	76,976	0.00
652,000	Microsoft Corporation 3.95% 08/08/2056	504,932	0.00
1,000,000	Microsoft Corporation 4.2% 03/11/2035	974,262	0.01
500,000	Mid America Apartment LP 3.95% 15/03/2029	497,476	0.00
350,000	Mitsubishi UFJ Financial Group 4.05% 11/09/2028	350,631	0.00
1,000,000	Mitsubishi UFJ Financial Group 4.505% VRN 14/01/2032	1,003,264	0.01
1,000,000	Mitsubishi UFJ Financial Group 5.057% VRN 14/01/2037	1,004,507	0.01
4,000,000	Mitsubishi UFJ Financial Group 5.422% VRN 22/02/2029	4,123,634	0.03
200,000	Mitsui Sumitomo Insurance Co Ltd 4.95% VRN Perp	202,739	0.00
3,000,000	Mizuho Financial Group Inc 5.667% VRN 27/05/2029	3,072,066	0.03
600,000	Mobility Global Inc 5.05 % 15/06/2029	603,737	0.01
600,000	Mobility Global Inc 5.45 % 15/06/2031	609,395	0.01
600,000	Mobility Global Inc 6.05 % 15/06/2036	609,611	0.01
227,000	Mohawk Industries Inc 5.85% 18/09/2028	236,207	0.00
440,000	Molson Coors Brewing Co 4.2% 15/07/2046	359,585	0.00
333,000	Mondelez International Holdings Inc 1.875% 15/10/2032	285,831	0.00
1,000,000	Monongahela Power Co 4.45 % 15/08/2029	1,000,302	0.01
300,000	Morgan Stanley 1.794% 13/02/2032	263,070	0.00
75,000	Morgan Stanley 3.971% 22/07/2038	67,114	0.00
2,000,000	Morgan Stanley 4.238% VRN 09/01/2030	2,011,266	0.02
750,000	Morgan Stanley 4.356% VRN 22/10/2031	739,639	0.01
218,000	Morgan Stanley 4.457% 22/04/2039	202,927	0.00
443,000	Morgan Stanley 4.493% VRN 16/01/2032	443,219	0.00

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,100,000	Morgan Stanley 4.708% VRN 12/03/2032	1,102,086	0.01
500,000	Morgan Stanley 4.889% VRN 20/07/2033	507,019	0.00
750,000	Morgan Stanley 4.892% VRN 22/10/2036	733,254	0.01
652,000	Morgan Stanley 4.994% VRN 12/04/2029	662,621	0.01
1,000,000	Morgan Stanley 5.073% VRN 30/01/2037	999,048	0.01
1,000,000	Morgan Stanley 5.173% VRN 16/01/2030	1,032,526	0.01
5,000,000	Morgan Stanley 5.25% VRN 21/04/2034	5,083,650	0.04
238,000	Morgan Stanley 5.314% VRN 18/01/2041	238,027	0.00
500,000	Morgan Stanley 5.466% VRN 18/01/2035	520,287	0.00
5,000,000	Morgan Stanley 5.587% VRN 18/01/2036	5,233,152	0.04
500,000	Morgan Stanley 5.597% 24/03/2051	498,009	0.00
1,200,000	Morgan Stanley 5.9% VRN 13/03/2047	1,235,415	0.01
1,000,000	Morgan Stanley Bank of America 3.994% VRN 15/12/2049	993,062	0.01
2,700,000	Morgan Stanley Capital Trust 4.31% 15/12/2051	2,672,194	0.02
1,200,000	Morgan Stanley Private Bank 4.213% VRN 08/02/2030	1,205,071	0.01
618,000	Morgan Stanley Private Bank 4.466% VRN 06/07/2028	630,859	0.01
250,000	Morgan Stanley Private Bank 4.734% VRN 18/07/2031	254,210	0.00
384,000	Mosaic Co 4.05% 15/11/2027	383,394	0.00
426,000	Motorola Solutions Inc 4.85% 15/08/2030	434,633	0.00
1,500,000	Motorola Solutions Inc 5% 15/04/2029	1,531,449	0.01
400,000	MPLX LP 2.65% 15/08/2030	372,138	0.00
448,000	MPLX LP 4.125% 01/03/2027	453,092	0.00
500,000	MPLX LP 4.5% 15/04/2038	457,511	0.00
500,000	MPLX LP 4.95% 01/09/2032	505,221	0.00
155,000	MPLX LP 5% 01/03/2033	156,520	0.00
1,500,000	MPLX LP 5.4% 01/04/2035	1,518,982	0.01
1,111,000	MPLX LP 5.5% 01/06/2034	1,128,327	0.01
500,000	MPLX LP 5.65% 01/03/2053	475,053	0.00
1,111,000	MTR Corporation Ltd 1.625% 19/08/2030	1,008,240	0.01
800,000	Muenchener Rueckversicherun 5.875% VRN 23/05/2042	825,578	0.01
1,500,000	Nanshan Life Pte Ltd 5.875% VRN 17/03/2041	1,486,741	0.01
70,000	Narragansett Electric Co 3.395% 09/04/2030	67,373	0.00
1,741,000	Nasdaq Inc 5.55% 15/02/2034	1,824,968	0.01
1,000,000	National Australia Bank Ltd 4.901% 14/01/2030	1,036,794	0.01
500,000	National Bank of Canada 2.9% 06/04/2027	498,492	0.00
500,000	National Rural Utilities Cooperation 1.35% 15/03/2031	432,804	0.00
750,000	National Rural Utilities Cooperation 1.65% 15/06/2031	650,203	0.01
300,000	National Rural Utilities Cooperation 3.7% 15/03/2029	296,641	0.00
1,000,000	Nationwide Building Society 4.351% 30/09/2030	991,777	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	Nationwide Financial Services Inc 5.3% 18/11/2044	183,825	0.00
525,000	NatWest Group plc 5.583% 01/03/2028	538,420	0.00
1,500,000	Natwest Markets plc 4.654% 27/03/2029	1,515,738	0.01
3,000,000	NatWest Markets plc 4.789% 21/03/2028	3,051,939	0.02
1,500,000	Natwest Markets plc 4.893% 27/03/2031	1,516,975	0.01
3,000,000	NBN Co Ltd 4.15% 16/09/2030	2,978,904	0.02
200,000	Nestle Capital Corporation 4.2% 18/03/2031	199,081	0.00
1,000,000	Nestle Capital Corporation 4.5% 18/03/2033	997,207	0.01
1,500,000	Nestle Capital Corporation 4.75% 12/03/2031	1,529,545	0.01
1,500,000	Nestle Capital Corporation 5.1% 12/03/2054	1,437,349	0.01
250,000	Nestle Holdings Inc 5% 14/03/2028	256,334	0.00
2,000,000	Netflix 4.875% 15/06/2030	2,015,155	0.02
2,000,000	New York Life Global Funding 4.4% 25/04/2028	2,013,336	0.02
1,000,000	New York Life Global Funding 4.55% 28/01/2033	1,000,716	0.01
1,000,000	New York Life Global Funding 5.2% 03/06/2036	1,001,939	0.01
1,000,000	New York State Electric Gas 5.65% 15/08/2028	1,039,848	0.01
1,500,000	Newmont Corporation Newcrest Finance 5.35% 15/03/2034	1,560,351	0.01
500,000	Nexa Resources S.A. 6.6% 08/04/2037	525,835	0.00
250,000	NextEra Energy Capital Holdings 3.55% 01/05/2027	249,878	0.00
1,000,000	Nextera Energy Capital Holdings 4.4 % 01/03/2031	1,003,784	0.01
1,000,000	NextEra Energy Capital Holdings 4.9% 28/02/2028	1,022,207	0.01
2,000,000	NextEra Energy Capital Holdings 5% 28/02/2030	2,054,804	0.02
1,000,000	NextEra Energy Capital Holdings 5% 15/07/2032	1,027,745	0.01
941,000	NextEra Energy Capital Holdings 5.25% 15/03/2034	967,142	0.01
1,000,000	NextEra Energy Capital Holdings 5.25% 28/02/2053	926,076	0.01
1,000,000	Nextera Energy Capital Holdings 5.85% 01/03/2056	1,006,985	0.01
561,000	Nextera Energy Capital Holdings 6% VRN 01/10/2056	562,133	0.00
1,000,000	Nextera Energy Capital Holdings 6.2% VRN 01/10/2056	1,001,852	0.01
2,000,000	Niagara Mohawk Power Corporation 5.664% 17/01/2054	1,949,305	0.02
815,000	NIKE Inc 2.85% 27/03/2030	774,551	0.01
200,000	Nippon Life Insurance Co 4% 19/09/2047	200,252	0.00
3,000,000	Nippon Life Insurance Co 6.5% VRN 30/04/2055	3,178,258	0.03
100,000	NiSource Finance Corporation 3.49% 15/05/2027	99,673	0.00
453,000	NiSource Finance Corporation 4.375% 15/05/2047	374,544	0.00
500,000	NiSource Inc 3.6% 01/05/2030	482,976	0.00
3,000,000	NiSource Inc 5.35% 01/04/2034	3,097,129	0.03
1,100,000	Nomura Holdings Inc 5.545% 14/07/2036	1,103,825	0.01
1,500,000	Nordea Bank Abp 4.375% 10/09/2029	1,511,987	0.01
3,500,000	Nordic Investment Bank 3.375% 08/09/2027	3,504,985	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Norfolk Southern Corporation 3% 15/03/2032	461,794	0.00
344,000	Norfolk Southern Corporation 3.155% 15/05/2055	220,980	0.00
666,000	Norfolk Southern Corporation 3.7% 15/03/2053	486,927	0.00
820,000	Norfolk Southern Corporation 4.05% 15/08/2052	643,686	0.01
800,000	Norfolk Southern Corporation 5.1% 01/05/2035	810,975	0.01
500,000	Norfolk Southern Corporation 5.55% 15/03/2034	526,325	0.00
3,000,000	Northern States Power Co 5.1% 15/05/2053	2,753,447	0.02
429,000	Northern Trust Corporation 4.15% 19/11/2030	424,489	0.00
214,000	Northern Trust Corporation 5.117% VRN 19/11/2040	210,503	0.00
2,000,000	Northern Trust Corporation 6.125% 02/11/2032	2,157,828	0.02
2,000,000	Northrop Grumman 4.7% 15/03/2033	2,010,933	0.02
1,000,000	Novartis Capital Corporation 4.1% 16/03/2029	1,004,305	0.01
1,000,000	Novartis Capital Corporation 4.4% 18/03/2031	1,005,164	0.01
1,000,000	Novartis Capital Corporation 4.6% 18/03/2033	1,003,695	0.01
1,000,000	Novartis Capital Corporation 4.9% 18/03/2036	1,007,922	0.01
1,000,000	Novartis Capital Corporation 5.6% 18/03/2046	1,025,477	0.01
1,000,000	Novartis Capital Corporation 5.7% 18/03/2056	1,035,638	0.01
200,000	NTT Finance Corporation 4.567% 16/07/2027	204,305	0.00
200,000	NTT Finance Corporation 4.62% 16/07/2028	203,615	0.00
278,000	NTT Finance Corporation 4.8279% 01/11/2029	277,899	0.00
517,000	NTT Finance Corporation 4.876% 16/07/2030	527,418	0.00
500,000	NTT Finance Corporation 5.0115% 01/11/2031	499,507	0.00
266,000	NTT Finance Corporation 5.483% 01/11/2036	265,351	0.00
3,000,000	Nutrien 2.95% 13/05/2030	2,824,944	0.02
1,939,000	Nuveen LLC 4% 01/11/2028	1,926,007	0.02
750,000	NVIDIA Corporation 2% 15/06/2031	669,775	0.01
2,180,000	NXP BV NXP Funding LLC 3.4% 01/05/2030	2,088,640	0.02
147,000	Occidental Petroleum Corporation 6.05% 01/10/2054	151,133	0.00
500,000	Ohio Power Co 1.625% 15/01/2031	439,825	0.00
250,000	Omega Healthcare Investors Inc 3.375% 01/02/2031	235,507	0.00
2,000,000	Omega Healthcare Investors Inc 5.2% 01/07/2030	2,061,457	0.02
3,000,000	OMERS Finance Trust 4% 19/04/2052	2,386,207	0.02
1,000,000	Oncor Electric Delivery Co LLC 4.15% 01/06/2032	972,195	0.01
500,000	Oncor Electric Delivery Co LLC 5.75% 15/03/2029	522,513	0.00
100,000	Oneok Inc 4.25% 24/09/2027	100,790	0.00
500,000	Oneok Inc 5.05% 01/11/2034	493,158	0.00
1,500,000	Oneok Inc 5.7% 01/11/2054	1,406,120	0.01
3,500,000	Oneok Inc 6.625% 01/09/2053	3,744,910	0.03

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	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Ontario Teachers Cadillac Fairview 4.125% 01/02/2029	500,906	0.00
3,000,000	Ontario Teachers Finance Trust 4.25% 25/04/2028	3,021,583	0.02
1,000,000	Oracle Corporation 2.3% 25/03/2028	963,203	0.01
270,000	Oracle Corporation 2.8% 01/04/2027	268,285	0.00
2,000,000	Oracle Corporation 2.875% 25/03/2031	1,802,171	0.01
500,000	Oracle Corporation 2.95% 01/04/2030	463,909	0.00
194,000	Oracle Corporation 3.85% 15/07/2036	164,546	0.00
1,000,000	Oracle Corporation 4.45% 26/09/2030	976,929	0.01
849,000	Oracle Corporation 4.55% 04/02/2029	852,789	0.01
211,000	Oracle Corporation 4.8% 26/09/2032	203,409	0.00
243,000	Oracle Corporation 4.95% 04/02/2031	242,896	0.00
306,000	Oracle Corporation 5.2% 26/09/2035	290,543	0.00
604,000	Oracle Corporation 5.35% 04/05/2033	599,714	0.01
1,000,000	Oracle Corporation 5.5% 27/09/2064	786,937	0.01
604,000	Oracle Corporation 5.7% 04/02/2036	599,607	0.01
3,000,000	Oracle Corporation 6.55% 04/02/2046	2,909,562	0.02
3,000,000	Oracle Corporation 6.7% 04/02/2056	2,905,531	0.02
3,000,000	Oracle Corporation 6.85% 04/02/2066	2,877,830	0.02
1,000,000	Orange S.A. 5% 13/01/2036	999,727	0.01
320,000	O'Reilly Automotive Inc 3.6% 01/09/2027	320,727	0.00
800,000	Otis Worldwide Corporation 2.293% 05/04/2027	792,449	0.01
400,000	Otis Worldwide Corporation 3.362% 15/02/2050	284,849	0.00
469,000	Otis Worldwide Corporation 5.25% 16/08/2028	484,204	0.00
1,000,000	Overseachinese Banking Corporation 4.517% VRN 04/03/2036	996,159	0.01
1,000,000	Ovintiv Inc 7.1% 15/07/2053	1,137,145	0.01
700,000	Owens Corning 3.875% 01/06/2030	679,889	0.01
1,000,000	Pacific Gas and Electric Co 5.05% 15/11/2031	1,003,683	0.01
1,000,000	Pacific Gas And Electric Co 5.45% 15/06/2027	1,009,716	0.01
1,000,000	Pacific Gas and Electric Co 5.9% 15/06/2032	1,036,744	0.01
1,000,000	Pacific Gas and Electric Co 6 % 01/05/2056	978,190	0.01
1,000,000	Pacific Gas and Electric Co 6.3% 15/08/2056	1,003,104	0.01
3,000,000	Pacific Life Global Funding II 5.5% 18/07/2028	3,126,262	0.03
1,000,000	PacifiCorp 2.7% 15/09/2030	926,145	0.01
375,000	Panama (Govt of) 4.3% 29/04/2053	291,554	0.00
1,000,000	Panama (Govt of) 4.5% 01/04/2056	790,259	0.01
750,000	Panama (Govt of) 5.662% 23/02/2038	763,362	0.01
3,000,000	Panama (Govt of) 6.875% 31/01/2036	3,358,826	0.03
375,000	Paraguay (Govt of) 6.65% 04/03/2055	410,741	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	ParkerHannifin Corporation 4.5% 15/09/2029	2,025,261	0.02
1,500,000	PayPal Holdings Inc 2.3% 01/06/2030	1,371,423	0.01
176,000	PayPal Holdings Inc 3.9% 01/06/2027	175,615	0.00
889,000	PayPal Holdings Inc 5.1% 01/04/2035	887,334	0.01
1,000,000	PayPal Holdings Inc 5.15% 01/06/2034	998,094	0.01
3,000,000	Penske Truck Leasing 5.55% 01/05/2028	3,068,179	0.02
250,000	PepsiCo Inc 1.4% 25/02/2031	219,372	0.00
400,000	PepsiCo Inc 2.875% 15/10/2049	263,306	0.00
1,000,000	PepsiCo Inc 3.6% 18/02/2028	1,002,444	0.01
2,000,000	PepsiCo Inc 4.1% 15/01/2029	2,025,866	0.02
250,000	PepsiCo Inc 4.2% 18/07/2052	208,470	0.00
1,500,000	PepsiCo Inc 4.6% 07/02/2030	1,539,448	0.01
2,000,000	PepsiCo Inc 5% 23/07/2035	2,057,314	0.02
1,000,000	Pertamina Geothermal Energy 5.15% 27/04/2028	1,009,917	0.01
1,200,000	Peru (Govt of) 1.862% 01/12/2032	997,094	0.01
2,000,000	Peru (Govt of) 3.3% 11/03/2041	1,569,047	0.01
350,000	Peru (Govt of) 5.375% 08/02/2035	360,521	0.00
1,543,000	Peru (Govt of) 5.5% 30/03/2036	1,559,620	0.01
700,000	Peru (Govt of) 5.875% 08/08/2054	711,941	0.01
2,000,000	Perusahaan Penerbit 4.55% 23/07/2030	2,019,436	0.02
2,000,000	Perusahaan Penerbit SBSN Indonesia 5.2% 02/07/2034	2,038,498	0.02
1,500,000	Perusahaan Penerbit SBSN Indonesia 5.25% 25/11/2034	1,501,232	0.01
700,000	Petronas Capital Ltd 3.404% 28/04/2061	473,105	0.00
2,000,000	Petronas Capital Ltd 5.34% 03/04/2035	2,073,721	0.02
500,000	Petronas Capital Ltd 5.848% 03/04/2055	526,585	0.00
226,000	Pfizer Inc 4% 15/12/2036	207,757	0.00
1,000,000	Pfizer Inc 4.2% 15/11/2030	992,104	0.01
1,000,000	Pfizer Inc 4.5% 15/11/2032	991,931	0.01
1,000,000	Pfizer Inc 4.875% 15/11/2035	994,746	0.01
1,000,000	Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	1,005,974	0.01
889,000	Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2030	896,338	0.01
833,000	Pfizer Investment Enterprises Pte Ltd 5.3% 19/05/2053	788,981	0.01
4,000,000	Pfizer Investment Enterprises Pte Ltd 5.34% 19/05/2063	3,704,702	0.03
1,000,000	Philip Morris International Inc 4.125 % 27/04/2029	996,287	0.01
1,000,000	Philip Morris International Inc 4.25% 29/10/2032	976,426	0.01
1,000,000	Philip Morris International Inc 4.375% 01/11/2027	1,006,561	0.01
1,000,000	Philip Morris International Inc 4.625% 01/11/2029	1,008,620	0.01
1,000,000	Philip Morris International Inc 4.875% 13/02/2029	1,026,267	0.01
1,000,000	Philip Morris International Inc 4.9% 01/11/2034	1,001,015	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Philip Morris International Inc 5.125% 13/02/2031	1,037,625	0.01
500,000	Philip Morris International Inc 5.25% 13/02/2034	518,186	0.00
981,000	Philippine (Govt of) 3.7% 02/02/2042	805,117	0.01
817,000	Philippine (Govt of) 3.95% 20/01/2040	712,582	0.01
1,000,000	Philippine (Govt of) 4.25% 27/07/2031	998,854	0.01
1,000,000	Philippine (Govt of) 5% 27/01/2036	999,541	0.01
4,000,000	Philippine (Govt of) 5.5% 17/01/2048	3,939,922	0.03
1,000,000	Philippine (Govt of) 5.75% 27/01/2051	1,020,634	0.01
581,000	Phillips 3.9% 15/03/2028	581,191	0.00
1,000,000	Phillips 66 Co 5.25% 15/06/2031	1,019,848	0.01
1,500,000	Phillips 66 Co 5.65% 15/06/2054	1,420,870	0.01
500,000	Piedmont Operating Partnership 6.875% 15/07/2029	537,704	0.00
322,000	Pioneer Natural Resources Co 2.15% 15/01/2031	292,054	0.00
375,000	Plains All American Pipeline LP 3.8% 15/09/2030	363,760	0.00
1,500,000	Plains All American Pipeline LP 4.7% 15/01/2031	1,519,717	0.01
250,000	PNC Bank NA 4.429% VRN 21/07/2028	254,561	0.00
1,000,000	PNC Financial Services Group 2.307% 23/04/2032	895,946	0.01
500,000	PNC Financial Services Group 2.55% 22/01/2030	471,023	0.00
2,500,000	PNC Financial Services Group 4.075% VRN 26/01/2029	2,523,778	0.02
1,000,000	PNC Financial Services Group 4.618% VRN 26/10/2029	1,001,774	0.01
406,000	PNC Financial Services Group 4.899% VRN 13/05/2031	410,743	0.00
439,000	PNC Financial Services Group 5.373% VRN 21/07/2036	453,965	0.00
455,000	PNC Financial Services Group 5.423% VRN 25/01/2041	457,923	0.00
1,500,000	PNC Financial Services Group 5.939% VRN 18/08/2034	1,609,391	0.01
4,000,000	Poland (Govt of) 4.875% 12/02/2030	4,116,623	0.03
2,000,000	Poland (Govt of) 5.375% 12/02/2035	2,080,147	0.02
3,000,000	Potomac Electric Power Co 5.5% 15/03/2054	2,946,134	0.02
500,000	PPL Electric Utilities Corporation 3% 01/10/2049	332,824	0.00
2,000,000	PPL Electric Utilities Corporation 5.25% 15/05/2053	1,884,539	0.02
2,000,000	President and Fellows of Harvard 3.745% 15/11/2052	1,542,366	0.01
250,000	Pricoa Global Funding I 4.4% 27/08/2027	253,850	0.00
500,000	Pricoa Global Funding I 4.65% 27/08/2031	503,630	0.00
1,000,000	Principal Life Global Funding 1.625% 19/11/2030	872,806	0.01
1,714,000	Principal Life Global Funding II 4.25% 18/08/2028	1,725,542	0.01
500,000	Principal Life Global Funding II 4.8% 09/01/2028	513,154	0.00
500,000	Procter Gamble Co 4.35% 29/01/2029	510,885	0.00
1,000,000	Prologis LP 1.75% 01/02/2031	886,250	0.01
1,000,000	Prologis LP 4.25% 15/06/2031	989,395	0.01
402,000	Prologis LP 5% 15/03/2034	406,321	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	Prologis LP 5% 31/01/2035	2,028,093	0.02
3,000,000	Protective Life Global Funding 5.215% 12/06/2029	3,045,145	0.02
3,000,000	Province of Alberta Canada 4.5% 24/01/2034	3,050,112	0.02
2,000,000	Province of British Columbia 1.3% 29/01/2031	1,760,178	0.01
3,000,000	Province of British Columbia 4.2% 06/07/2033	3,001,127	0.02
4,000,000	Province of Manitoba Canada 4.3% 27/07/2033	4,012,343	0.03
2,000,000	Province of Ontario Canada 4.2% 18/01/2029	2,035,406	0.02
3,000,000	Province of Ontario Canada 5.05% 24/04/2034	3,121,817	0.03
2,000,000	Province of Quebec Canada 1.35% 28/05/2030	1,789,825	0.01
2,000,000	Province of Quebec Canada 4.5% 03/04/2029	2,033,883	0.02
750,000	Prudential Financial Inc 2.1% 10/03/2030	694,677	0.01
200,000	Prudential Financial Inc 4.5% 15/09/2047	199,866	0.00
200,000	Prudential Financial Inc 5.7% 15/09/2048	203,534	0.00
313,000	Prudential Financial Inc 6.25% VRN 15/06/2056	315,620	0.00
1,500,000	Prudential Financial Inc 6.5% VRN 15/03/2054	1,577,884	0.01
2,000,000	Prudential plc 2.95% VRN 03/11/2033	1,919,080	0.02
3,000,000	PSP Capital Inc 3.5% 29/06/2027	2,980,042	0.02
1,000,000	PT Pertamina Persero 4.15% 25/02/2060	741,472	0.01
2,000,000	Public Service Co of New Hampshire 5.15% 15/01/2053	1,890,782	0.02
1,500,000	Public Service Co of Oklahoma 5.45% 15/01/2036	1,552,630	0.01
700,000	Public Service Electric Gas Co 2.7% 01/05/2050	437,402	0.00
500,000	Public Service Enterprise Group 1.6% 15/08/2030	443,653	0.00
1,000,000	Public Service Enterprise Group 5.2% 01/04/2029	1,025,906	0.01
1,000,000	Public Storage 3.385% 01/05/2029	977,489	0.01
3,000,000	Qatar (Govt of) 4.5% 27/02/2028	3,051,977	0.02
1,300,000	Qatar (Govt of) 4.625% 29/05/2029	1,310,111	0.01
3,000,000	Qatar (Govt of) 9.75% 15/06/2030	3,569,577	0.03
3,500,000	Qatar Petroleum 3.125% 12/07/2041	2,700,506	0.02
750,000	QBE Insurance Group Ltd 5.239% VRN 10/11/2037	747,130	0.01
1,500,000	QUALCOMM Inc 4.5% 20/05/2030	1,507,104	0.01
3,000,000	QUALCOMM Inc 4.5% 20/05/2052	2,494,007	0.02
178,000	Qualcomm Inc 4.65% 20/05/2035	175,167	0.00
1,000,000	Quanta Services Inc 5.25% 09/08/2034	1,032,125	0.01
786,000	Realty Income Corporation 3.95% 01/02/2029	787,499	0.01
786,000	Realty Income Corporation 4.5% 01/02/2033	779,667	0.01
1,000,000	Realty Income Corporation 4.7% 15/12/2028	1,004,578	0.01
400,000	Realty Income Corporation 5.125% 15/04/2035	404,198	0.00
3,000,000	REC Ltd 4.75% 27/09/2029	3,006,921	0.02
275,000	Reckitt Benckiser Treasury Services plc 3% 26/06/2027	271,497	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Regal Rexnord Corporation 6.4% 15/04/2033	1,074,628	0.01
1,000,000	Regions BankBirmingham 4.755% VRN 27/07/2029	1,004,441	0.01
600,000	Regions Financial Corporation 1.8% 12/08/2028	570,341	0.00
3,000,000	Reinsurance Group of America 6.65% VRN 15/09/2055	3,100,099	0.03
250,000	Reliance Industries Ltd 3.667% 30/11/2027	246,830	0.00
309,000	Republic Services Inc 3.95% 15/05/2028	307,967	0.00
1,000,000	Republic Services Inc 4.875% 01/04/2029	1,020,845	0.01
3,000,000	Rio Tinto Finance 2.75% 02/11/2051	1,862,920	0.02
428,000	Rio Tinto Finance USA plc 4.875% 14/03/2030	438,129	0.00
2,000,000	Roche Holdings Inc 4.374% 02/12/2032	1,966,163	0.02
625,000	Roche Holdings Inc 4.79% 08/03/2029	639,707	0.01
500,000	Roche Holdings Inc 4.909% 08/03/2031	514,115	0.00
500,000	Roche Holdings Inc 5.218% 08/03/2054	486,526	0.00
1,000,000	Roche Holdings Inc 5.489% 13/11/2030	1,042,149	0.01
1,000,000	Roche Holdings Inc 5.593% 13/11/2033	1,052,409	0.01
205,000	Rogers Communications Inc 4.3% 15/02/2048	164,853	0.00
2,000,000	Rogers Communications Inc 4.55% 15/03/2052	1,615,490	0.01
750,000	Romania (Govt of) 5.375% 25/01/2029	612,282	0.01
1,714,000	Romania (Govt of) 5.75% 24/03/2035	1,683,743	0.01
2,000,000	Romania (Govt of) 5.75% 04/07/2036	1,951,915	0.02
1,000,000	Romania (Govt of) 5.875% 30/01/2029	1,031,084	0.01
500,000	Romania (Govt of) 6.375% 30/01/2034	519,881	0.00
700,000	ROP Sukuk Trust 5.045% 06/06/2029	707,473	0.01
1,000,000	Roper Technologies Inc 4.45% 15/09/2030	999,473	0.01
200,000	Roper Technologies Inc 4.5% 15/10/2029	200,554	0.00
988,000	Roper Technologies Inc 5.1% 15/09/2035	974,562	0.01
3,000,000	Royal Bank of Canada 5% 02/05/2033	3,048,610	0.02
267,000	Royal Caribbean Cruises Ltd 5.25% 27/02/2038	263,105	0.00
1,000,000	Royalty Pharma plc 1.75% 02/09/2027	974,218	0.01
600,000	Royalty Pharma plc 2.15% 02/09/2031	530,718	0.00
600,000	Royalty Pharma plc 3.35% 02/09/2051	406,662	0.00
500,000	RWE Finance US LLC 5.125% 18/09/2035	495,169	0.00
1,000,000	Ryder System Inc 4.3% 01/12/2030	988,929	0.01
2,000,000	SA Global Sukuk Ltd 4.125% 17/09/2030	1,964,871	0.02
2,000,000	SA Global Sukuk Ltd 4.25% 02/10/2029	1,983,642	0.02
1,000,000	SA Global Sukuk Ltd 4.75% 02/10/2034	985,243	0.01
3,000,000	Sabine Pass Liquefaction LLC 4.5% 15/05/2030	2,988,144	0.02
1,133,000	Sabra Health Care LP 3.2% 01/12/2031	1,029,617	0.01
1,000,000	Safehold GL Holdings LLC 6.1% 01/04/2034	1,062,307	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Salesforce Inc 4.65% 15/03/2029	1,013,429	0.01
1,000,000	Salesforce Inc 4.9% 15/09/2031	1,012,236	0.01
1,000,000	Salesforce Inc 6.4% 15/03/2046	1,028,099	0.01
1,000,000	Salesforce Inc 6.55% 15/03/2056	1,020,488	0.01
1,000,000	Salesforce Inc 6.7 % 15/03/2066	1,025,686	0.01
125,000	Salesforcecom Inc 1.5% 15/07/2028	118,549	0.00
500,000	San Diego Gas Electric Co 2.95% 15/08/2051	324,071	0.00
3,000,000	San Diego Gas Electric Co 5.55% 15/04/2054	2,914,822	0.02
3,000,000	Sands China Ltd 3.75% 08/08/2031 Step	2,763,088	0.02
1,000,000	Santander Holdings USA Inc 5.701% VRN 05/06/2037	1,004,387	0.01
1,000,000	Santander Holdings USA Inc 5.741% VRN 20/03/2031	1,037,118	0.01
3,000,000	Santander UK Group Holdings 6.534% VRN 10/01/2029	3,172,029	0.03
205,000	Santos Finance Ltd 4.125% 14/09/2027	205,679	0.00
1,000,000	Santos Finance Ltd 5.75% 13/11/2035	1,014,538	0.01
1,000,000	Saudi (Govt of) 2.25% 02/02/2033	857,449	0.01
3,000,000	Saudi (Govt of) 3.25% 17/11/2051	1,965,838	0.02
4,000,000	Saudi (Govt of) 3.45% 02/02/2061	2,591,788	0.02
1,190,000	Saudi (Govt of) 4.5% 17/04/2030	1,189,131	0.01
500,000	Saudi (Govt of) 4.5% 22/04/2060	397,138	0.00
2,200,000	Saudi (Govt of) 4.75% 16/01/2030	2,239,036	0.02
400,000	Saudi (Govt of) 5% 17/04/2049	356,423	0.00
2,700,000	Saudi (Govt of) 5.125% 13/01/2028	2,781,002	0.02
700,000	Saudi (Govt of) 5.375% 13/01/2031	731,040	0.01
3,000,000	Saudi (Govt of) 5.5% 25/10/2032	3,112,507	0.03
700,000	Saudi (Govt of) 5.625% 13/01/2035	744,424	0.01
1,000,000	Saudi Arabian Oil Co 4.25% 16/04/2039	892,594	0.01
500,000	Saudi Arabian Oil Co 4.375% 16/04/2049	405,575	0.00
2,000,000	Saudi Arabian Oil Co 4.75% 02/06/2030	1,995,732	0.02
2,000,000	Saudi Arabian Oil Co 5.875% 17/07/2064	1,930,689	0.02
4,000,000	Saudi Electricity Sukuk Program 4.31 % 22/01/2029	4,014,864	0.03
1,440,000	Saudi Electricity Sukuk Program 4.942% 13/02/2029	1,467,677	0.01
1,000,000	Saudi Electricity Sukuk Program 5.194% 13/02/2034	1,021,097	0.01
1,000,000	Schlumberger Holdings Corporation 5% 15/11/2029	1,016,761	0.01
100,000	Sempra Energy 3.25% 15/06/2027	98,955	0.00
761,000	Sempra Energy 3.8% 01/02/2038	657,836	0.01
241,000	Sempra Energy 4% 01/02/2048	185,881	0.00
250,000	Sempra Energy 5.5% 01/08/2033	262,399	0.00
750,000	Servicenow Inc 4.25% 15/05/2028	751,583	0.01
193,000	Shell Finance US Inc 3.75% 12/09/2046	151,245	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
187,000	Shell Finance US Inc 4% 10/05/2046	150,395	0.00
2,000,000	Shell Finance US Inc 4.125% 06/11/2030	1,976,520	0.02
216,000	Shell Finance US Inc 4.375% 11/05/2045	185,174	0.00
2,000,000	Shell Finance US Inc 4.75% 06/01/2036	2,003,160	0.02
201,000	Sherwin Williams Co 4.5% 01/06/2047	169,775	0.00
9,000	Shire Acquisitions Investment Ireland 3.2% 23/09/2026	9,055	0.00
2,000,000	Siemens Financieringsmaatschappij 1.7% 11/03/2028	1,924,781	0.02
1,000,000	Siemens Financieringsmaatschappij 2.15% 11/03/2031	904,679	0.01
500,000	Siemens Financieringsmaatschappij 2.875% 11/03/2041	379,479	0.00
250,000	Siemens Financieringsmaatschappij 4.4% 27/05/2045	217,707	0.00
500,000	Siemens Funding B.V. 4.6% 28/05/2030	502,535	0.00
1,000,000	Simon Property Group Inc 4.375% 01/10/2030	1,000,124	0.01
1,000,000	Simon Property Group Inc 5.125% 01/10/2035	1,013,363	0.01
1,500,000	Simon Property Group LP 4.3% 15/01/2031	1,505,125	0.01
500,000	Simon Property Group LP 4.75% 26/09/2034	494,674	0.00
3,000,000	Sinopec Group Overseas Development 2.7% 13/05/2030	2,839,728	0.02
167,000	Smithfield Foods Inc 2.625% 13/09/2031	148,665	0.00
143,000	Smithfield Foods Inc 3% 15/10/2030	132,096	0.00
401,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	416,139	0.00
396,000	Smurfit Kappa Treasury ULC 5.777% 03/04/2054	401,294	0.00
889,000	Smurfit Westrock Financing DAC 5.418% 15/01/2035	920,914	0.01
301,000	Snam S.p.A 5% 28/05/2030	303,832	0.00
348,000	Sociedad Quimica Y Minera 5.625% VRN 22/04/2056	348,743	0.00
1,000,000	Sociedad Quimica y Minera de Chile 5.5% 10/09/2034	1,016,894	0.01
1,000,000	Societe Generale S.A. 4.45% VRN 12/04/2030	996,487	0.01
1,500,000	Societe Generale S.A. 5.371% VRN 27/05/2032	1,516,040	0.01
1,500,000	Societe Generale S.A. 5.4% VRN 10/04/2037	1,488,081	0.01
2,000,000	Societe Generale S.A. 6.691% 10/01/2034	2,203,606	0.02
3,000,000	Solventum Corporation 5.45% 13/03/2031	3,119,845	0.03
625,000	South32 Treasury Ltd 4.35% 14/04/2032	601,372	0.01
1,000,000	Southern California Edison Co 2.75% 01/02/2032	899,783	0.01
1,000,000	Southern California Edison Co 2.95% 01/02/2051	613,226	0.01
300,000	Southern California Edison Co 4% 01/04/2047	226,575	0.00
600,000	Southern California Edison Co 4.2% 01/03/2029	599,037	0.01
500,000	Southern Co Gas Capital Corporation 4.05% 15/09/2028	500,667	0.00
1,000,000	Southern Co Gas Capital Corporation 5.75% 15/09/2033	1,056,320	0.01
395,000	Southern Copper Corporation 5.875% 23/04/2045	400,160	0.00
1,000,000	Southern Power Co 4.25% 01/10/2030	992,860	0.01
1,500,000	Southern Power Co 4.8% 15/06/2031	1,501,860	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	Southwest Airlines Co 5.125% 15/06/2027	2,012,451	0.02
400,000	Southwestern Public Service Co 3.75% 15/06/2049	294,058	0.00
1,000,000	SP Global Inc 4.25% 15/01/2031	1,003,011	0.01
250,000	SP Global Inc 4.8% 04/12/2035	244,840	0.00
2,000,000	SP Global Inc 5.25% 15/09/2033	2,073,381	0.02
1,000,000	Space Exploration Technologies 5.875% 15/07/2036	988,304	0.01
1,000,000	Space Exploration Technologies 5.35% 15/07/2031	999,916	0.01
750,000	Space Exploration Technologies 5.65% 15/07/2033	746,650	0.01
1,000,000	Space Exploration Technologies 6.6% 15/07/2046	975,123	0.01
750,000	Space Exploration Technologies 6.65% 15/07/2056	725,218	0.01
351,000	Sprint Spectrum 5.152% 20/03/2028	123,338	0.00
500,000	Standard Chartered plc 3.265% 18/02/2036	464,651	0.00
1,000,000	Standard Chartered plc 5.243% VRN 13/01/2037	1,005,182	0.01
2,000,000	Standard Chartered plc 6.228% VRN 21/01/2036	2,162,642	0.02
222,000	Standard Chartered plc 6.301% VRN 09/01/2029	233,625	0.00
2,000,000	Stanley Black Decker Inc 6% 06/03/2028	2,081,530	0.02
1,000,000	Starbucks Corporation 3% 14/02/2032	924,221	0.01
1,050,000	Starbucks Corporation 3.5% 15/11/2050	738,719	0.01
63,000	Starbucks Corporation 4.5% 15/11/2048	52,920	0.00
500,000	Starbucks Corporation 4.9% 15/02/2031	513,234	0.00
1,040,000	State of California 4.50% Municipal 01/04/2033 (BN7RVN4)	1,036,029	0.01
320,000	State of California 4.50% Municipal 01/04/2033 (BN7RVQ7)	324,531	0.00
1,000,000	State Street Corporation 6.123% VRN 21/11/2034	1,060,983	0.01
65,000	Steel Dynamics Inc 1.65% 15/10/2027	62,905	0.00
90,000	Steel Dynamics Inc 3.25% 15/01/2031	85,729	0.00
125,000	Steel Dynamics Inc 3.25% 15/10/2050	84,961	0.00
80,000	Steel Dynamics Inc 3.45% 15/04/2030	76,873	0.00
333,000	Steel Dynamics Inc 5.25% 15/05/2035	336,000	0.00
400,000	Stellantis Finance US Inc 1.711% 29/01/2027	395,635	0.00
206,000	Stellantis Finance US Inc 2.691% 15/09/2031	176,936	0.00
1,000,000	Stellantis Finance US Inc 5.625% 12/01/2028	1,034,060	0.01
1,000,000	Stellantis Financial Services US 4.95% 15/09/2028	1,006,648	0.01
800,000	Stellantis Financial Services US 5.4% 15/09/2030	797,576	0.01
112,000	Stryker Corporation 4.625% 15/03/2046	100,175	0.00
1,500,000	Suci Second Investment Co 4.875% 08/05/2032	1,491,827	0.01
200,000	Sumitomo Life Insurance Co 4% 14/09/2077	200,364	0.00
2,000,000	Sumitomo Mitsui Financial Group 3.04% 16/07/2029	1,930,564	0.02
1,000,000	Sumitomo Mitsui Financial Group 4.108% 15/01/2029	1,006,347	0.01
1,000,000	Sumitomo Mitsui Financial Group 4.494% VRN 15/01/2032	1,001,789	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Sumitomo Mitsui Financial Group 5.57% VRN 15/01/2047	1,006,652	0.01
2,000,000	Sumitomo Mitsui Financial Group 5.766% 13/01/2033	2,134,464	0.02
1,000,000	Sumitomo Mitsui Trust Bank 5.2% 07/03/2029	1,030,696	0.01
1,000,000	Sun Hung Kai Properties Capital 2.75% 13/05/2030	936,893	0.01
500,000	Sun Hung Kai Properties Capital 3.75% 25/02/2029	495,127	0.00
1,400,000	Suncor Energy Inc 3.75% 04/03/2051	1,032,709	0.01
138,000	Suncor Energy Inc 4% 15/11/2047	106,427	0.00
250,000	SURA Asset Management S.A. 6.35% 13/05/2032	263,760	0.00
723,000	Suzano Austria GmbH 6% 15/01/2029	754,675	0.01
300,000	Suzano Austria GmbH 7% 16/03/2047	328,150	0.00
1,520,000	Suzano Netherlands B.V. 5.5% 15/01/2036	1,517,732	0.01
2,000,000	Svensk Exportkredit AB 3.625% 12/03/2029	1,991,259	0.02
1,000,000	Swedbank AB 4.898% 30/03/2031	1,016,484	0.01
1,500,000	Swedbank AB 5.337% 20/09/2027	1,538,217	0.01
500,000	Synchrony Financial 2.875% 28/10/2031	443,382	0.00
1,162,000	Synchrony Financial 4.947% VRN 25/02/2032	1,152,145	0.01
365,000	Synchrony Financial 5.019% VRN 29/07/2029	372,732	0.00
500,000	Synchrony Financial 5.15% 19/03/2029	507,275	0.00
520,000	Synchrony Financial 5.45% VRN 06/03/2031	528,889	0.00
161,000	Synchrony Financial 5.935% VRN 02/08/2030	167,952	0.00
279,000	Synchrony Financial 6% VRN 29/07/2036	287,016	0.00
1,000,000	Synopsys Inc 4.85% 01/04/2030	1,013,745	0.01
712,000	Synopsys Inc 5.7% 01/04/2055	700,987	0.01
367,000	Sysco Corporation 3.25% 15/07/2027	368,351	0.00
332,000	Sysco Corporation 5.95% 01/04/2030	349,107	0.00
3,000,000	T Mobile USA Inc 2.05% 15/02/2028	2,906,231	0.02
400,000	T Mobile USA Inc 2.25% 15/11/2031	352,347	0.00
1,160,000	T Mobile USA Inc 3.875% 15/04/2030	1,133,488	0.01
3,000,000	T Mobile USA Inc 4.5% 15/04/2050	2,451,449	0.02
440,000	T Mobile USA Inc 5% 15/02/2036	440,342	0.00
1,000,000	T Mobile USA Inc 5.15% 15/04/2034	1,013,204	0.01
1,000,000	T Mobile USA Inc 5.5% 15/01/2055	942,969	0.01
800,000	Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	617,644	0.01
200,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028	202,344	0.00
1,500,000	Takeda Pharmaceutical Co Ltd 5.8% 05/07/2064	1,517,352	0.01
2,000,000	Tampa Electric Co 5% 15/07/2052	1,853,780	0.02
129,000	Tapestry Inc 5.1% 11/03/2030	131,986	0.00
174,000	Tapestry Inc 5.5% 11/03/2035	178,045	0.00
417,000	Targa Resources Corporation 5.55% 15/08/2035	430,571	0.00

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
489,000	Targa Resources Corporation 6.125% 15/05/2055	491,626	0.00
3,000,000	Targa Resources Partners 4.875% 01/02/2031	3,053,708	0.02
1,500,000	Target Corporation 5% 15/04/2035	1,517,360	0.01
572,000	Teacher Insur And Anuity Association 4.27% 15/05/2047	460,723	0.00
300,000	Telefonica Emisiones S.A. 4.665% 06/03/2038	278,840	0.00
191,000	Telefonica Emisiones S.A. 5.213% 08/03/2047	172,931	0.00
271,000	Telefonica Emisiones S.A. 5.52% 01/03/2049	254,191	0.00
1,000,000	Temasek Financial 2.375% 02/08/2041	740,261	0.01
1,000,000	Temasek Financial I Ltd 2.75% 02/08/2061	628,629	0.01
350,000	Tencent Holdings 3.68% 22/04/2041	295,747	0.00
2,000,000	Tencent Holdings Ltd 3.84% 22/04/2051	1,538,717	0.01
1,000,000	Tencent Holdings Ltd 5 % 16/06/2036	1,001,781	0.01
1,000,000	Tencent Holdings Ltd 5.6 % 16/06/2046	1,003,191	0.01
2,000,000	Tennessee Valley Authority 4.25% 15/09/2052	1,713,821	0.01
800,000	Tennessee Valley Authority 4.65% 15/06/2035	807,990	0.01
300,000	Texas Instruments Inc 1.75% 04/05/2030	271,889	0.00
1,100,000	Texas Instruments Inc 3.875% 15/03/2039	974,450	0.01
600,000	Texas Instruments Inc 5.15% 08/02/2054	574,759	0.00
1,000,000	The Bank of New York Mellon Corporation 3.992% VRN 13/06/2028	998,025	0.01
1,000,000	The Bank of New York Mellon Corporation 4.026% VRN 22/01/2030	1,003,270	0.01
250,000	The Bank of New York Mellon Corporation 4.729% VRN 20/04/2029	253,392	0.00
1,500,000	The Bank of New York Mellon Corporation 4.942% VRN 11/02/2031	1,541,779	0.01
2,000,000	The Bank of New York Mellon Corporation 4.975% VRN 14/03/2030	2,046,767	0.02
2,000,000	The Bank Of Nova Scotia 4.247% VRN 02/02/2030	2,010,359	0.02
1,334,000	The Bank of Nova Scotia 4.813% VRN 02/02/2034	1,339,996	0.01
350,000	The Bank of Nova Scotia 5.4% 04/06/2027	354,699	0.00
1,500,000	The Bank of Nova Scotia 5.45% 01/08/2029	1,571,407	0.01
2,000,000	The Boeing Co 5.15% 01/05/2030	2,041,126	0.02
1,000,000	The Boeing Co 5.805% 01/05/2050	996,782	0.01
3,000,000	The Boeing Co 5.93% 01/05/2060	2,984,579	0.02
500,000	The Brooklyn Union Gas Co 6.415% 18/07/2054	527,754	0.00
2,000,000	The Charles Schwab Corporation 6.136% 24/08/2034	2,168,209	0.02
3,000,000	The Cigna Group 5% 15/05/2029	3,055,352	0.02
3,000,000	The Cigna Group 6% 15/01/2056	3,137,886	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	The CocaCola Co 1.45% 01/06/2027	976,528	0.01
1,599,000	The CocaCola Co 1.65% 01/06/2030	1,444,671	0.01
2,000,000	The CocaCola Co 2.25% 05/01/2032	1,810,565	0.01
1,000,000	The CocaCola Co 3% 05/03/2051	671,451	0.01
500,000	The CocaCola Co 3.45% 25/03/2030	489,465	0.00
500,000	The Dow Chemical Co 2.1% 15/11/2030	442,865	0.00
500,000	The Dow Chemical Co 3.6% 15/11/2050	332,970	0.00
1,000,000	The Dow Chemical Co 5.15% 15/02/2034	999,831	0.01
785,000	The Dow Chemical Co 5.55% 30/11/2048	698,876	0.01
1,000,000	The Dow Chemical Co 5.6% 15/02/2054	907,061	0.01
600,000	The East Ohio Gas Co 3% 15/06/2050	385,342	0.00
2,000,000	The Goldman Sachs Group Inc 2.383% VRN 21/07/2032	1,788,879	0.01
2,000,000	The Goldman Sachs Group Inc 2.908% VRN 21/07/2042	1,473,060	0.01
1,000,000	The Goldman Sachs Group Inc 3.21% VRN 22/04/2042	761,438	0.01
4,000,000	The Goldman Sachs Group Inc 3.436% VRN 24/02/2043	3,106,472	0.03
195,000	The Goldman Sachs Group Inc 3.691% 05/06/2028	193,851	0.00
194,000	The Goldman Sachs Group Inc 3.814% 23/04/2029	192,340	0.00
1,300,000	The Goldman Sachs Group Inc 4.153% VRN 21/10/2029	1,292,048	0.01
189,000	The Goldman Sachs Group Inc 4.223% 01/05/2029	188,631	0.00
1,300,000	The Goldman Sachs Group Inc 4.369% VRN 21/10/2031	1,282,224	0.01
3,000,000	The Goldman Sachs Group Inc 5.207% VRN 28/01/2031	3,098,412	0.03
1,000,000	The Goldman Sachs Group Inc 5.734% VRN 28/01/2056	1,008,577	0.01
500,000	The Hershey Co 4.55% 24/02/2028	509,641	0.00
500,000	The Hershey Co 4.75% 24/02/2030	512,775	0.00
500,000	The Hershey Co 5.1% 24/02/2035	517,056	0.00
4,000,000	The Home Depot Inc 3.625% 15/04/2052	2,923,602	0.02
2,000,000	The Lubrizol Corporation 6.5% 01/10/2034	2,249,361	0.02
3,000,000	The Northwestern Mutual Life Insurance Co 6.17% 29/05/2055	3,092,761	0.03
500,000	The Procter & Gamble Co 1.2% 29/10/2030	438,787	0.00
435,000	The Procter & Gamble Co 4.1% 03/11/2032	428,039	0.00
1,000,000	The Procter & Gamble Co 4.35% 03/11/2035	975,398	0.01
500,000	The Procter & Gamble Co 4.55% 29/01/2034	507,674	0.00
212,000	The Progressive Corporation 4.125% 15/04/2047	173,030	0.00
700,000	The SherwinWilliams Co 3.8% 15/08/2049	537,582	0.00
500,000	The SherwinWilliams Co 3.3% 15/05/2050	340,170	0.00
1,000,000	Toronto Dominion Bank 4.109% 13/10/2028	998,555	0.01
1,500,000	Toronto Dominion Bank 4.411% 13/01/2031	1,513,712	0.01
1,000,000	Toronto Dominion Bank 4.693% 15/09/2027	1,017,254	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Toronto Dominion Bank 4.928% 15/10/2035	496,383	0.00
1,000,000	Toronto Dominion Bank 5.141% 13/09/2029	1,031,475	0.01
2,000,000	Toronto Dominion Bank 5.523% 17/07/2028	2,088,238	0.02
3,000,000	The Travelers Co Inc 3.05% 08/06/2051	1,968,654	0.02
500,000	The Walt Disney Co 2% 01/09/2029	467,661	0.00
750,000	The Walt Disney Co 3.75% 14/03/2029	748,778	0.01
750,000	The Walt Disney Co 4% 14/03/2031	744,267	0.01
752,000	The Walt Disney Co 4.7% 23/03/2050	667,829	0.01
850,000	The Walt Disney Co 4.95% 15/10/2045	784,834	0.01
1,175,000	The Walt Disney Co 6.2% 15/12/2034	1,283,673	0.01
150,000	The Walt Disney Co 6.4% 15/12/2035	165,661	0.00
1,022,000	The Walt Disney Co 6.65% 15/11/2037	1,152,727	0.01
1,000,000	Williams Companies Inc 2.6% 15/03/2031	912,743	0.01
1,032,000	Williams Companies Inc 4.65% 15/08/2032	1,034,579	0.01
1,100,000	Thermo Fisher Scientific Inc 4.894% 07/10/2037	1,093,329	0.01
200,000	Thermo Fisher Scientific Inc 5.546 % 12/02/2046	202,480	0.00
1,000,000	Toll Brothers Finance Corporation 5.6% 15/06/2035	1,021,365	0.01
3,000,000	TotalEnergies Capital S.A. 5.15% 05/04/2034	3,078,307	0.03
368,000	Toyota Motor Corporation 5.118% 13/07/2028	381,544	0.00
1,000,000	Toyota Motor Credit Corporation 3.75% 12/01/2028	1,009,455	0.01
1,000,000	Toyota Motor Credit Corporation 4.05% 13/03/2029	1,000,848	0.01
1,000,000	Toyota Motor Credit Corporation 4.6% 11/03/2033	994,382	0.01
1,000,000	Toyota Motor Credit Corporation 4.625% 12/01/2028	1,026,464	0.01
476,000	Toyota Motor Credit Corporation 4.7% 12/01/2033	483,827	0.00
3,000,000	Toyota Motor Credit Corporation 4.8% 15/05/2030	3,035,372	0.02
500,000	Trane Technologies Financing Ltd 5.1% 13/06/2034	506,265	0.00
3,000,000	TransCanada PipeLines Ltd 7% VRN 01/06/2065	3,123,243	0.03
1,500,000	Transurban Finance Co Pty Ltd 4.924% 24/03/2036	1,481,138	0.01
873,000	Truist Bank 4.42% VRN 24/07/2028	888,928	0.01
2,000,000	Truist Financial Corporation 4.597% VRN 27/01/2032	2,011,287	0.02
811,000	Truist Financial Corporation 5.071% VRN 20/05/2031	823,117	0.01
1,500,000	Truist Financial Corporation 5.153% VRN 05/08/2032	1,542,453	0.01
600,000	TWDC Enterprises 18 Corporation 2.95% 15/06/2027	593,334	0.01
2,000,000	Tyson Foods Inc 5.7% 15/03/2034	2,091,004	0.02
500,000	UAE (Govt of) 3.25% 19/10/2061	329,895	0.00
1,600,000	UAE (Govt of) 4.857% 02/07/2034	1,658,081	0.01
500,000	Uber Technologies Inc 4.3% 15/01/2030	504,115	0.00
200,000	UBS AGLondon 4.5% 26/06/2048	173,377	0.00
420,000	UBS Agstamford CT 4.302% VRN 16/03/2029	423,583	0.00

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
250,000	UBS Agstamford CT 4.632% VRN 16/02/2032	251,347	0.00
2,000,000	UBS Commercial Mortgage Trust 3.983% 15/02/2051	1,979,595	0.02
3,000,000	UBS Group AG 2.746% 11/02/2033	2,693,492	0.02
1,000,000	UBS Group AG 3.091% VRN 14/05/2032	921,558	0.01
3,000,000	UBS Group AG 3.179% VRN 11/02/2043	2,280,162	0.02
1,000,000	UBS Group AG 4.588% VRN 10/08/2032	998,838	0.01
1,000,000	UBS Group AG 4.988% 05/08/2033	1,012,352	0.01
600,000	Unilever Capital Corporation 1.375% 14/09/2030	532,085	0.00
500,000	Union Electric Co 3.5% 15/03/2029	492,308	0.00
1,000,000	Union Electric Co 4.8 % 15/03/2036	989,133	0.01
1,000,000	Union Electric Co 5.55 % 15/03/2056	988,522	0.01
400,000	Union Pacific Corporation 2.891% 06/04/2036	339,449	0.00
2,000,000	Union Pacific Corporation 3.2% 20/05/2041	1,561,383	0.01
500,000	Union Pacific Corporation 3.375% 14/02/2042	399,880	0.00
500,000	Union Pacific Corporation 3.5% 14/02/2053	359,401	0.00
500,000	Union Pacific Corporation 3.839% 20/03/2060	365,582	0.00
1,500,000	Union Pacific Corporation 5.1% 20/02/2035	1,550,091	0.01
1,333,000	United Airlines 5.875% 15/04/2029	424,573	0.00
166,000	United Mexican States 5.55% 21/01/2045	153,917	0.00
163,000	United Parcel Service Inc 3.75% 15/11/2047	124,359	0.00
3,000,000	United Parcel Service Inc 5.3% 01/04/2050	2,886,024	0.02
1,000,000	UnitedHealth Group Inc 3.05% 15/05/2041	758,257	0.01
1,000,000	UnitedHealth Group Inc 3.25% 15/05/2051	677,136	0.01
4,000,000	UnitedHealth Group Inc 4.5% 15/04/2033	3,949,952	0.03
315,000	UnitedHealth Group Inc 4.625% 15/07/2035	311,512	0.00
250,000	UnitedHealth Group Inc 4.7% 15/04/2029	254,144	0.00
1,000,000	UnitedHealth Group Inc 4.95% 15/01/2032	1,029,720	0.01
1,500,000	UnitedHealth Group Inc 4.95% 15/05/2062	1,295,297	0.01
1,000,000	UnitedHealth Group Inc 5% 15/04/2034	1,009,839	0.01
1,000,000	UnitedHealth Group Inc 5.5% 15/07/2044	1,005,119	0.01
1,000,000	UnitedHealth Group Inc 5.5% 15/04/2064	947,707	0.01
339,000	UnitedHealth Group Inc 5.75% 15/07/2064	339,646	0.00
665,000	Uruguay (Govt of) 4.375% 23/01/2031	679,796	0.01
909,000	Uruguay (Govt of) 5.442% 14/02/2037	951,456	0.01
497,000	Uruguay (Republic of) 4.125% 20/11/2045	430,285	0.00
1,500,000	US Bancorp 1.375% 22/07/2030	1,328,514	0.01
3,000,000	US Bancorp 5.384% VRN 23/01/2030	3,120,945	0.03
2,000,000	US Bancorp 5.723% VRN 20/05/2041	2,024,641	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
8,000,000	US Treasury NoteBond 0.375% 31/07/2027	7,696,493	0.06
8,000,000	US Treasury NoteBond 0.375% 30/09/2027	7,643,397	0.06
15,000,000	US Treasury NoteBond 0.5% 30/06/2027	14,476,172	0.12
5,000,000	US Treasury NoteBond 0.5% 31/08/2027	4,803,152	0.04
9,000,000	US Treasury NoteBond 0.5% 31/10/2027	8,584,219	0.07
9,000,000	US Treasury NoteBond 0.625% 30/11/2027	8,571,134	0.07
10,000,000	US Treasury NoteBond 0.625% 31/12/2027	9,490,234	0.08
15,000,000	US Treasury NoteBond 0.625% 15/05/2030	13,116,797	0.11
21,000,000	US Treasury NoteBond 0.625% 15/08/2030	18,235,275	0.15
9,000,000	US Treasury NoteBond 0.75% 31/01/2028	8,559,337	0.07
23,000,000	US Treasury NoteBond 0.875% 15/11/2030	19,995,625	0.16
12,000,000	US Treasury NoteBond 1% 31/07/2028	11,300,661	0.09
9,000,000	US Treasury NoteBond 1.125% 29/02/2028	8,597,278	0.07
11,000,000	US Treasury NoteBond 1.125% 31/08/2028	10,355,065	0.08
20,000,000	US Treasury NoteBond 1.125% 15/02/2031	17,535,471	0.14
5,000,000	US Treasury NoteBond 1.125% 15/05/2040	3,170,312	0.03
5,000,000	US Treasury NoteBond 1.125% 15/08/2040	3,153,790	0.03
5,000,000	US Treasury NoteBond 1.25% 31/03/2028	4,771,875	0.04
10,000,000	US Treasury NoteBond 1.25% 30/04/2028	9,511,736	0.08
8,000,000	US Treasury NoteBond 1.25% 31/05/2028	7,583,736	0.06
10,000,000	US Treasury NoteBond 1.25% 30/06/2028	9,446,875	0.08
9,000,000	US Treasury NoteBond 1.25% 30/09/2028	8,468,987	0.07
20,000,000	US Treasury NoteBond 1.25% 15/08/2031	17,377,607	0.14
11,000,000	US Treasury NoteBond 1.25% 15/05/2050	5,252,500	0.04
9,000,000	US Treasury NoteBond 1.375% 31/10/2028	8,466,562	0.07
12,000,000	US Treasury NoteBond 1.375% 31/12/2028	11,211,562	0.09
18,000,000	US Treasury NoteBond 1.375% 15/11/2031	15,577,031	0.13
10,000,000	US Treasury NoteBond 1.375% 15/11/2040	6,481,250	0.05
14,000,000	US Treasury NoteBond 1.375% 15/08/2050	6,940,539	0.06
11,000,000	US Treasury NoteBond 1.5% 30/11/2028	10,345,790	0.08
14,000,000	US Treasury NoteBond 1.5% 15/02/2030	12,831,440	0.10
10,000,000	US Treasury NoteBond 1.625% 15/08/2029	9,327,788	0.08
18,000,000	US Treasury NoteBond 1.625% 15/05/2031	16,005,937	0.13
14,000,000	US Treasury NoteBond 1.625% 15/11/2050	7,350,000	0.06
11,000,000	US Treasury NoteBond 1.75% 31/01/2029	10,432,656	0.08
8,000,000	US Treasury NoteBond 1.75% 15/11/2029	7,418,125	0.06
10,000,000	US Treasury NoteBond 1.75% 15/08/2041	6,768,387	0.05
12,700,000	US Treasury NoteBond 1.875% 28/02/2029	12,051,670	0.10
15,000,000	US Treasury NoteBond 1.875% 15/02/2032	13,336,527	0.11

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as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
9,000,000	US Treasury NoteBond 1.875% 15/02/2041	6,306,682	0.05
11,000,000	US Treasury NoteBond 1.875% 15/02/2051	6,192,229	0.05
11,000,000	US Treasury NoteBond 1.875% 15/11/2051	6,072,344	0.05
12,000,000	US Treasury NoteBond 2% 15/11/2041	8,341,875	0.07
6,814,000	US Treasury NoteBond 2% 15/02/2050	4,022,107	0.03
12,500,000	US Treasury NoteBond 2% 15/08/2051	7,212,373	0.06
9,856,000	US Treasury NoteBond 2.25% 15/08/2027	9,734,651	0.08
7,868,000	US Treasury NoteBond 2.25% 15/11/2027	7,690,663	0.06
5,000,000	US Treasury NoteBond 2.25% 15/05/2041	3,659,375	0.03
7,665,000	US Treasury NoteBond 2.25% 15/08/2046	5,065,729	0.04
11,000,000	US Treasury NoteBond 2.25% 15/08/2049	6,936,362	0.06
12,000,000	US Treasury NoteBond 2.25% 15/02/2052	7,326,941	0.06
10,000,000	US Treasury NoteBond 2.375% 31/03/2029	9,599,219	0.08
10,000,000	US Treasury NoteBond 2.375% 15/05/2029	9,551,562	0.08
6,000,000	US Treasury NoteBond 2.375% 15/02/2042	4,429,392	0.04
7,500,000	US Treasury NoteBond 2.375% 15/11/2049	4,800,000	0.04
10,000,000	US Treasury NoteBond 2.375% 15/05/2051	6,282,812	0.05
6,287,000	US Treasury NoteBond 2.5% 15/02/2045	4,466,391	0.04
6,360,000	US Treasury NoteBond 2.5% 15/02/2046	4,444,714	0.04
6,340,000	US Treasury NoteBond 2.5% 15/05/2046	4,375,591	0.04
10,000,000	US Treasury NoteBond 2.625% 15/02/2029	9,717,425	0.08
5,000,000	US Treasury NoteBond 2.625% 31/07/2029	4,832,901	0.04
19,000,000	US Treasury NoteBond 2.75% 31/07/2027	18,938,185	0.15
12,961,000	US Treasury NoteBond 2.75% 15/02/2028	12,806,350	0.10
18,000,000	US Treasury NoteBond 2.75% 31/05/2029	17,349,823	0.14
15,000,000	US Treasury NoteBond 2.75% 15/08/2032	13,929,223	0.11
5,077,000	US Treasury NoteBond 2.75% 15/08/2042	3,929,626	0.03
3,034,000	US Treasury NoteBond 2.75% 15/11/2042	2,316,269	0.02
7,720,000	US Treasury NoteBond 2.75% 15/08/2047	5,539,866	0.04
5,204,000	US Treasury NoteBond 2.75% 15/11/2047	3,687,522	0.03
10,047,000	US Treasury NoteBond 2.875% 15/05/2028	9,850,770	0.08
10,129,000	US Treasury NoteBond 2.875% 15/08/2028	9,974,088	0.08
6,000,000	US Treasury NoteBond 2.875% 30/04/2029	5,823,281	0.05
15,000,000	US Treasury NoteBond 2.875% 15/05/2032	13,979,297	0.11
8,559,000	US Treasury NoteBond 2.875% 15/05/2043	6,598,454	0.05
4,765,000	US Treasury NoteBond 2.875% 15/08/2045	3,586,868	0.03
3,400,000	US Treasury NoteBond 2.875% 15/11/2046	2,495,812	0.02
8,200,000	US Treasury NoteBond 2.875% 15/05/2049	5,854,031	0.05

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
10,000,000	US Treasury NoteBond 2.875% 15/05/2052	6,954,687	0.06
2,234,000	US Treasury NoteBond 3% 15/05/2042	1,785,804	0.01
3,548,000	US Treasury NoteBond 3% 15/11/2044	2,726,971	0.02
2,499,000	US Treasury NoteBond 3% 15/05/2045	1,909,783	0.02
3,446,000	US Treasury NoteBond 3% 15/11/2045	2,615,191	0.02
2,686,000	US Treasury NoteBond 3% 15/02/2047	2,029,022	0.02
5,109,000	US Treasury NoteBond 3% 15/05/2047	3,812,591	0.03
7,937,000	US Treasury NoteBond 3% 15/02/2048	5,933,654	0.05
5,135,000	US Treasury NoteBond 3% 15/08/2048	3,819,639	0.03
7,500,000	US Treasury NoteBond 3% 15/02/2049	5,551,878	0.04
10,000,000	US Treasury NoteBond 3% 15/08/2052	7,204,066	0.06
9,000,000	US Treasury NoteBond 3.125% 31/08/2027	8,991,778	0.07
12,453,000	US Treasury NoteBond 3.125% 15/11/2028	12,210,750	0.10
10,000,000	US Treasury NoteBond 3.125% 31/08/2029	9,797,505	0.08
1,000,000	US Treasury NoteBond 3.125% 15/11/2041	820,625	0.01
3,408,000	US Treasury NoteBond 3.125% 15/02/2042	2,810,314	0.02
5,096,000	US Treasury NoteBond 3.125% 15/02/2043	4,133,800	0.03
2,081,000	US Treasury NoteBond 3.125% 15/08/2044	1,652,309	0.01
4,458,000	US Treasury NoteBond 3.125% 15/05/2048	3,366,487	0.03
5,000,000	US Treasury NoteBond 3.25% 30/06/2027	4,957,812	0.04
9,000,000	US Treasury NoteBond 3.25% 30/06/2029	8,769,375	0.07
6,500,000	US Treasury NoteBond 3.25% 15/05/2042	5,378,750	0.04
5,000,000	US Treasury NoteBond 3.375% 15/09/2027	5,003,558	0.04
5,000,000	US Treasury NoteBond 3.375% 29/02/2028	4,993,444	0.04
10,000,000	US Treasury NoteBond 3.375% 15/09/2028	9,932,507	0.08
20,000,000	US Treasury NoteBond 3.375% 15/05/2033	18,975,000	0.15
7,000,000	US Treasury NoteBond 3.375% 15/08/2042	5,929,823	0.05
5,583,000	US Treasury NoteBond 3.375% 15/05/2044	4,575,443	0.04
4,804,000	US Treasury NoteBond 3.375% 15/11/2048	3,777,145	0.03
14,000,000	US Treasury NoteBond 3.5% 31/01/2028	14,058,664	0.11
4,000,000	US Treasury NoteBond 3.5% 30/04/2028	3,976,175	0.03
5,000,000	US Treasury NoteBond 3.5% 15/10/2028	4,963,683	0.04
5,000,000	US Treasury NoteBond 3.5% 15/11/2028	4,946,875	0.04
10,000,000	US Treasury NoteBond 3.5% 15/12/2028	9,860,438	0.08
5,000,000	US Treasury NoteBond 3.5% 15/02/2029	4,982,841	0.04
5,000,000	US Treasury NoteBond 3.5% 15/03/2029	4,967,289	0.04
5,000,000	US Treasury NoteBond 3.5% 30/09/2029	4,942,339	0.04
5,000,000	US Treasury NoteBond 3.5% 31/01/2030	4,960,014	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
8,000,000	US Treasury NoteBond 3.5% 30/04/2030	7,852,663	0.06
5,000,000	US Treasury NoteBond 3.5% 28/02/2031	4,911,141	0.04
15,000,000	US Treasury NoteBond 3.5% 15/02/2033	14,507,897	0.12
5,000,000	US Treasury NoteBond 3.5% 15/02/2039	4,561,356	0.04
5,000,000	US Treasury NoteBond 3.5% 15/01/2055	5,000,170	0.04
5,000,000	US Treasury NoteBond 3.625% 31/03/2028	4,999,414	0.04
5,000,000	US Treasury NoteBond 3.625% 31/05/2028	4,966,050	0.04
5,000,000	US Treasury NoteBond 3.625% 15/08/2028	5,012,906	0.04
15,000,000	US Treasury NoteBond 3.625% 31/08/2029	14,944,190	0.12
10,000,000	US Treasury NoteBond 3.625% 31/03/2030	9,896,875	0.08
5,000,000	US Treasury NoteBond 3.625% 31/08/2030	4,952,490	0.04
10,000,000	US Treasury NoteBond 3.625% 30/09/2030	9,869,036	0.08
5,000,000	US Treasury NoteBond 3.625% 31/10/2030	4,916,927	0.04
10,000,000	US Treasury NoteBond 3.625% 30/09/2031	9,810,442	0.08
4,282,000	US Treasury NoteBond 3.625% 15/08/2043	3,704,947	0.03
5,708,000	US Treasury NoteBond 3.625% 15/02/2044	4,912,911	0.04
9,000,000	US Treasury NoteBond 3.625% 15/02/2053	7,320,262	0.06
10,000,000	US Treasury NoteBond 3.625% 15/05/2053	8,039,062	0.06
5,000,000	US Treasury NoteBond 3.75% 30/06/2027	4,982,227	0.04
5,000,000	US Treasury NoteBond 3.75% 15/08/2027	5,048,635	0.04
10,000,000	US Treasury NoteBond 3.75% 15/04/2028	10,005,994	0.08
5,000,000	US Treasury NoteBond 3.75% 30/04/2028	4,995,143	0.04
10,000,000	US Treasury NoteBond 3.75% 15/05/2028	9,973,047	0.08
10,000,000	US Treasury NoteBond 3.75% 31/12/2028	9,900,781	0.08
10,000,000	US Treasury NoteBond 3.75% 31/05/2030	9,872,925	0.08
7,000,000	US Treasury NoteBond 3.75% 30/06/2030	6,886,797	0.06
9,000,000	US Treasury NoteBond 3.75% 31/12/2030	8,831,953	0.07
10,000,000	US Treasury NoteBond 3.75% 31/01/2031	9,967,105	0.08
10,000,000	US Treasury NoteBond 3.75% 31/08/2031	9,907,631	0.08
5,000,000	US Treasury NoteBond 3.75% 31/10/2032	4,883,594	0.04
5,000,000	US Treasury NoteBond 3.75% 30/11/2032	4,865,759	0.04
5,000,000	US Treasury NoteBond 3.75% 28/02/2033	4,905,129	0.04
4,500,000	US Treasury NoteBond 3.75% 15/08/2041	4,063,713	0.03
4,559,000	US Treasury NoteBond 3.75% 15/11/2043	3,961,344	0.03
10,000,000	US Treasury NoteBond 3.875% 15/10/2027	10,044,136	0.08
10,000,000	US Treasury NoteBond 3.875% 30/11/2027	9,992,309	0.08
15,000,000	US Treasury NoteBond 3.875% 31/12/2027	14,936,719	0.12
10,000,000	US Treasury NoteBond 3.875% 15/03/2028	10,065,014	0.08

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
5,000,000	US Treasury NoteBond 3.875% 31/03/2028	5,023,497	0.04
5,000,000	US Treasury NoteBond 3.875% 15/06/2028	4,980,987	0.04
5,000,000	US Treasury NoteBond 3.875% 15/07/2028	5,060,331	0.04
10,000,000	US Treasury NoteBond 3.875% 15/04/2029	10,005,464	0.08
9,000,000	US Treasury NoteBond 3.875% 30/09/2029	9,005,852	0.07
8,000,000	US Treasury NoteBond 3.875% 30/11/2029	7,948,535	0.06
10,000,000	US Treasury NoteBond 3.875% 31/12/2029	9,900,781	0.08
10,000,000	US Treasury NoteBond 3.875% 30/04/2030	9,955,639	0.08
5,000,000	US Treasury NoteBond 3.875% 30/06/2030	4,942,187	0.04
5,000,000	US Treasury NoteBond 3.875% 31/07/2030	5,021,299	0.04
5,000,000	US Treasury NoteBond 3.875% 31/04/2031	4,960,632	0.04
10,000,000	US Treasury NoteBond 3.875% 31/08/2032	9,915,750	0.08
5,000,000	US Treasury NoteBond 3.875% 30/09/2032	4,937,626	0.04
5,000,000	US Treasury NoteBond 3.875% 31/12/2032	4,882,422	0.04
10,000,000	US Treasury NoteBond 3.875% 31/03/2033	9,955,197	0.08
18,000,000	US Treasury NoteBond 3.875% 15/08/2033	17,763,711	0.14
20,000,000	US Treasury NoteBond 3.875% 15/08/2034	19,607,769	0.16
4,312,000	US Treasury NoteBond 3.875% 15/08/2040	3,995,665	0.03
10,000,000	US Treasury NoteBond 3.875% 15/02/2043	9,005,447	0.07
8,000,000	US Treasury NoteBond 3.875% 15/05/2043	7,110,000	0.06
5,000,000	US Treasury NoteBond 4% 15/12/2027	4,996,478	0.04
10,000,000	US Treasury NoteBond 4% 29/02/2028	10,106,046	0.08
10,000,000	US Treasury NoteBond 4% 30/06/2028	9,969,141	0.08
14,000,000	US Treasury NoteBond 4% 31/01/2029	14,172,982	0.11
10,000,000	US Treasury NoteBond 4% 31/07/2029	10,119,652	0.08
9,000,000	US Treasury NoteBond 4% 31/10/2029	9,010,781	0.07
7,000,000	US Treasury NoteBond 4% 28/02/2030	7,050,717	0.06
10,000,000	US Treasury NoteBond 4% 31/03/2030	10,035,937	0.08
5,000,000	US Treasury NoteBond 4% 31/05/2030	4,982,863	0.04
5,000,000	US Treasury NoteBond 4% 31/07/2030	5,046,545	0.04
10,000,000	US Treasury NoteBond 4% 31/01/2031	10,079,027	0.08
10,000,000	US Treasury NoteBond 4% 30/04/2032	9,935,054	0.08
10,000,000	US Treasury NoteBond 4% 30/06/2032	9,860,156	0.08
10,000,000	US Treasury NoteBond 4% 31/07/2032	10,021,996	0.08
5,000,000	US Treasury NoteBond 4% 31/01/2033	4,998,107	0.04
20,000,000	US Treasury NoteBond 4% 15/02/2034	19,838,968	0.16
20,000,000	US Treasury NoteBond 4% 15/11/2035	19,446,875	0.16
3,000,000	US Treasury NoteBond 4% 15/11/2042	2,722,031	0.02

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
10,000,000	US Treasury NoteBond 4% 15/11/2052	8,604,687	0.07
5,000,000	US Treasury NoteBond 4.125% 30/09/2027	5,049,328	0.04
5,000,000	US Treasury NoteBond 4.125% 31/10/2027	5,031,250	0.04
5,000,000	US Treasury NoteBond 4.125% 15/11/2027	5,022,656	0.04
10,000,000	US Treasury NoteBond 4.125% 31/07/2028	10,163,113	0.08
5,000,000	US Treasury NoteBond 4.125% 31/03/2029	5,046,094	0.04
5,000,000	US Treasury NoteBond 4.125% 31/10/2029	5,026,562	0.04
5,000,000	US Treasury NoteBond 4.125% 30/11/2029	5,009,093	0.04
6,000,000	US Treasury NoteBond 4.125% 31/08/2030	6,065,177	0.05
10,000,000	US Treasury NoteBond 4.125% 31/03/2031	10,066,406	0.08
10,000,000	US Treasury NoteBond 4.125% 31/07/2031	10,129,519	0.08
10,000,000	US Treasury NoteBond 4.125% 31/10/2031	10,019,531	0.08
10,000,000	US Treasury NoteBond 4.125% 30/11/2031	9,980,686	0.08
10,000,000	US Treasury NoteBond 4.125% 29/02/2032	10,076,596	0.08
10,000,000	US Treasury NoteBond 4.125% 31/03/2032	10,039,062	0.08
5,000,000	US Treasury NoteBond 4.125% 31/05/2032	4,982,218	0.04
15,000,000	US Treasury NoteBond 4.125% 15/11/2032	14,943,750	0.12
10,000,000	US Treasury NoteBond 4.125% 30/04/2033	9,960,564	0.08
20,000,000	US Treasury NoteBond 4.125% 15/02/2036	19,826,416	0.16
11,000,000	US Treasury NoteBond 4.125% 15/08/2044	10,119,060	0.08
10,000,000	US Treasury NoteBond 4.125% 15/08/2053	8,889,770	0.07
15,000,000	US Treasury NoteBond 4.25% 15/01/2028	15,308,155	0.12
10,000,000	US Treasury NoteBond 4.25% 15/02/2028	10,169,823	0.08
14,000,000	US Treasury NoteBond 4.25% 28/02/2029	14,226,787	0.11
10,000,000	US Treasury NoteBond 4.25% 30/06/2029	10,023,437	0.08
10,000,000	US Treasury NoteBond 4.25% 31/01/2030	10,197,980	0.08
9,000,000	US Treasury NoteBond 4.25% 28/02/2031	9,142,979	0.07
10,000,000	US Treasury NoteBond 4.25% 30/06/2031	10,014,844	0.08
5,000,000	US Treasury NoteBond 4.25% 31/03/2033	5,037,704	0.04
20,000,000	US Treasury NoteBond 4.25% 15/11/2034	19,912,500	0.16
10,000,000	US Treasury NoteBond 4.125% 29/02/2032	10,076,596	0.08
20,000,000	US Treasury NoteBond 4.25% 15/05/2035	19,871,875	0.16
20,500,000	US Treasury NoteBond 4.25% 15/08/2035	20,565,461	0.17
4,000,000	US Treasury NoteBond 4.25% 15/05/2039	3,885,000	0.03
1,388,000	US Treasury NoteBond 4.25% 15/11/2040	1,324,239	0.01
13,000,000	US Treasury NoteBond 4.25% 15/02/2054	11,808,543	0.10
11,000,000	US Treasury NoteBond 4.25% 15/08/2054	9,997,000	0.08
5,000,000	US Treasury NoteBond 4.375% 15/07/2027	5,112,811	0.04
10,000,000	US Treasury NoteBond 4.375% 31/08/2028	10,187,228	0.08

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
11,000,000	US Treasury NoteBond 4.375% 30/11/2028	11,090,150	0.09
5,000,000	US Treasury NoteBond 4.375% 31/12/2029	5,032,031	0.04
9,000,000	US Treasury NoteBond 4.375% 30/11/2030	9,093,446	0.07
10,000,000	US Treasury NoteBond 4.375% 31/01/2032	10,246,128	0.08
20,000,000	US Treasury NoteBond 4.375% 15/05/2034	20,115,625	0.16
10,000,000	US Treasury NoteBond 4.375% 15/05/2036	10,003,125	0.08
4,000,000	US Treasury NoteBond 4.375% 15/02/2038	4,030,262	0.03
2,741,000	US Treasury NoteBond 4.375% 15/11/2039	2,676,758	0.02
3,500,000	US Treasury NoteBond 4.375% 15/05/2040	3,402,656	0.03
2,642,000	US Treasury NoteBond 4.375% 15/05/2041	2,546,227	0.02
11,000,000	US Treasury NoteBond 4.375% 15/08/2043	10,524,628	0.08
10,000,000	US Treasury NoteBond 4.5% 31/05/2029	10,128,533	0.08
10,000,000	US Treasury NoteBond 4.5% 31/12/2031	10,128,125	0.08
19,000,000	US Treasury NoteBond 4.5% 15/11/2033	19,298,359	0.16
5,000,000	US Treasury NoteBond 4.5% 15/02/2036	5,143,284	0.04
5,000,000	US Treasury NoteBond 4.5% 15/05/2038	5,029,687	0.04
3,000,000	US Treasury NoteBond 4.5% 15/08/2039	3,009,095	0.02
4,000,000	US Treasury NoteBond 4.5% 15/02/2044	3,876,502	0.03
10,000,000	US Treasury NoteBond 4.5% 15/11/2054	9,365,625	0.08
10,000,000	US Treasury NoteBond 4.625% 30/09/2028	10,211,868	0.08
13,000,000	US Treasury NoteBond 4.625% 30/04/2029	13,256,070	0.11
5,000,000	US Treasury NoteBond 4.625% 30/09/2030	5,139,137	0.04
9,000,000	US Treasury NoteBond 4.625% 30/04/2031	9,230,014	0.07
10,000,000	US Treasury NoteBond 4.625% 31/05/2031	10,218,648	0.08
20,000,000	US Treasury NoteBond 4.625% 15/02/2035	20,663,709	0.17
4,366,000	US Treasury NoteBond 4.625% 15/02/2040	4,417,428	0.04
8,000,000	US Treasury NoteBond 4.625% 15/05/2044	7,775,000	0.06
5,000,000	US Treasury NoteBond 4.625% 15/11/2044	4,848,437	0.04
10,000,000	US Treasury NoteBond 4.625% 15/11/2045	9,665,625	0.08
5,000,000	US Treasury NoteBond 4.625% 15/02/2046	4,887,021	0.04
11,000,000	US Treasury NoteBond 4.625% 15/05/2054	10,511,875	0.08
12,000,000	US Treasury NoteBond 4.625% 15/02/2055	11,612,600	0.09
10,000,000	US Treasury NoteBond 4.625% 15/11/2055	9,573,437	0.08
2,500,000	US Treasury NoteBond 4.75% 15/02/2037	2,613,426	0.02
3,159,000	US Treasury NoteBond 4.75% 15/02/2041	3,215,452	0.03
11,000,000	US Treasury NoteBond 4.75% 15/11/2043	10,888,281	0.09
5,000,000	US Treasury NoteBond 4.75% 15/02/2045	4,980,758	0.05
6,000,000	US Treasury NoteBond 4.75% 15/11/2053	5,840,625	0.05
11,000,000	US Treasury NoteBond 4.75% 15/05/2055	10,737,031	0.09

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
11,000,000	US Treasury NoteBond 4.75% 15/08/2055	10,871,730	0.09
10,000,000	US Treasury NoteBond 4.75% 15/02/2056	9,894,328	0.08
10,000,000	US Treasury NoteBond 4.875% 31/10/2028	10,235,937	0.08
10,000,000	US Treasury NoteBond 4.875% 31/10/2030	10,344,531	0.08
5,000,000	US Treasury NoteBond 4.875% 15/08/2045	5,054,182	0.04
7,000,000	US Treasury NoteBond 5% 15/05/2037	7,389,375	0.06
11,000,000	US Treasury NoteBond 4.75% 15/08/2055	10,871,730	0.09
5,000,000	US Treasury NoteBond 5% 15/05/2045	5,075,781	0.04
5,000,000	US Treasury NoteBond 5% 15/05/2056	5,085,937	0.04
5,190,000	US Treasury NoteBond 5.25% 15/11/2028	5,341,645	0.04
11,214,000	US Treasury NoteBond 5.25% 15/02/2029	11,734,932	0.09
5,000,000	US Treasury NoteBond 5.375% 15/02/2031	5,339,678	0.04
9,114,000	US Treasury NoteBond 5.5% 15/08/2028	9,530,212	0.08
2,811,000	US Treasury NoteBond 6.125% 15/11/2027	2,900,381	0.02
2,249,000	US Treasury NoteBond 6.125% 15/08/2029	2,424,593	0.02
5,000,000	US Treasury NoteBond 6.25% 15/05/2030	5,397,266	0.04
7,482,000	US Treasury NoteBond 6.375% 15/08/2027	7,833,192	0.06
1,000,000	Vale Overseas Ltd 6.125% 12/06/2033	1,052,397	0.01
618,000	Vale Overseas Ltd 6.4% 28/06/2054	629,114	0.01
140,000	Valero Energy Corporation 5.15% 15/02/2030	144,771	0.00
133,000	Valero Energy Corporation Ecolab Inc 4.35% 01/06/2028	132,994	0.00
300,000	Valero Energy Partners LP 4.5% 15/03/2028	303,700	0.00
1,381,000	Ventas Realty LP 2.5% 01/09/2031	1,238,556	0.01
218,000	Ventas Realty LP 5% 15/02/2036	219,945	0.00
500,000	Ventas Realty LP 5.625% 01/07/2034	527,324	0.00
2,480,000	Verizon Communications Inc 3.4% 22/03/2041	1,939,102	0.02
94,000	Verizon Communications Inc 3.7% 22/03/2061	63,893	0.00
500,000	Verizon Communications Inc 4.75% 15/01/2033	506,575	0.00
6,680,000	Verizon Communications Inc 4.78% 15/02/2035	6,570,096	0.05
3,000,000	Verizon Communications Inc 5.05% 09/05/2033	3,043,709	0.02
827,000	Verizon Communications Inc 5.25% 02/04/2035	837,435	0.01
750,000	Verizon Communications Inc 5.875% 30/11/2055	731,424	0.01
573,000	Verizon Communications Inc 6.05% VRN 14/05/2058	582,537	0.00
500,000	Vertiv Holdings Co 4.85 % 15/03/2036	493,760	0.00
882,000	Vertiv Holdings Co 5.65% 15/03/2046	878,867	0.01
400,000	Vertiv Holdings Co 5.8% 15/03/2056	401,299	0.00
200,000	Vertiv Holdings Co 5.95% 15/03/2066	201,703	0.00
500,000	Viatris Inc 3.85% 22/06/2040	392,932	0.00
1,000,000	Viatris Inc 4% 22/06/2050	688,062	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	VICI Properties LP 4.75% 01/04/2028	1,516,161	0.01
3,000,000	VICI Properties LP 5.125% 15/05/2032	2,994,831	0.02
1,000,000	Vinci S.A. 3.75% 10/04/2029	986,235	0.01
300,000	Virginia Electric And Power Co 2.875% 15/07/2029	290,102	0.00
1,218,000	Virginia Electric And Power Co 3.5% 15/03/2027	1,223,040	0.01
1,000,000	Virginia Electric and Power Co 5.3% 15/08/2033	1,039,076	0.01
1,000,000	Virginia Electric and Power Co 5.7% 15/08/2053	1,006,239	0.01
3,000,000	Visa Inc 0.75% 15/08/2027	2,896,478	0.02
192,000	Visa Inc 4.3% 14/12/2045	165,045	0.00
80,000	Vistra Operations Co LLC 3.7% 30/01/2027	80,788	0.00
2,000,000	Vistra Operations Co LLC 4.7% 31/01/2031	2,001,161	0.02
2,000,000	Vistra Operations Co LLC 5.35% 31/01/2036	2,003,365	0.02
750,000	VMware Inc 1.8% 15/08/2028	714,374	0.01
686,000	VMware Inc 2.2% 15/08/2031	609,863	0.01
1,100,000	Vodafone Group plc 4.8% 18/06/2031	1,094,863	0.01
749,000	Vodafone Group plc 4.875% 19/06/2049	637,188	0.01
1,200,000	Vodafone Group plc 5.35% 18/06/2036	1,193,445	0.01
1,500,000	Vodafone Group plc 5.875% 28/06/2064	1,416,723	0.01
1,200,000	Vodafone Group plc 6.1% 18/06/2056	1,183,252	0.01
200,000	Volkswagen Group of America Finance 4.45% 11/09/2027	202,082	0.00
1,000,000	Volkswagen Group of America Finance 4.85% 11/09/2030	1,006,132	0.01
500,000	Volkswagen Group of America Finance 5.35% 27/03/2030	512,046	0.00
500,000	Volkswagen Group of America Finance 5.65% 25/03/2032	514,434	0.00
500,000	Vulcan Materials Co 4.5% 15/06/2047	427,666	0.00
1,000,000	W R Berkley Corporation 3.15% 30/09/2061	611,229	0.01
395,000	Wabtec Corporation 4.7% 15/09/2028	401,246	0.00
242,000	Wal Mart Stores Inc 3.625% 15/12/2047	189,202	0.00
600,000	Walmart Inc 1.5% 22/09/2028	568,122	0.00
350,000	Walmart Inc 1.8% 22/09/2031	310,902	0.00
1,600,000	Walmart Inc 2.65% 22/09/2051	1,004,307	0.01
260,000	Walmart Inc 3.95% 28/06/2038	238,602	0.00
1,000,000	Walmart Inc 4% 30/04/2029	998,858	0.01
152,000	Walmart Inc 4.05% 29/06/2048	124,593	0.00
307,000	Walmart Inc 4.1% 15/04/2033	301,182	0.00
1,000,000	Walmart Inc 4.15% 30/04/2031	995,679	0.01
1,334,000	Walmart Inc 4.35% 28/04/2030	1,346,136	0.01
1,000,000	Walmart Inc 4.75% 30/04/2036	1,000,039	0.01
500,000	Waste Connections 2.6% 01/02/2030	473,231	0.00
500,000	Waste Connections Inc 3.05% 01/04/2050	338,344	0.00

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
140,000	Waste Management Inc 3.15% 15/11/2027	138,412	0.00
658,000	Waste Management Inc 4.15% 15/04/2032	647,320	0.01
1,500,000	Waste Management Inc 4.95% 03/07/2027	1,546,072	0.01
218,000	Waste Management Inc 5.35% 15/10/2054	213,009	0.00
250,000	Webster Financial Corporation 4.1% 25/03/2029	246,877	0.00
246,000	Wells Fargo & Co 3.9% 01/05/2045	196,596	0.00
385,000	Wells Fargo & Co 4.15% 24/01/2029	388,438	0.00
337,000	Wells Fargo & Co 4.4% 14/06/2046	274,065	0.00
1,000,000	Wells Fargo & Co 4.577 % VRN 20/05/2029	1,002,754	0.01
3,357,000	Wells Fargo & Co 4.808% VRN 25/07/2028	3,435,961	0.03
1,000,000	Wells Fargo & Co 4.844% VRN 20/05/2032	1,001,903	0.01
1,000,000	Wells Fargo & Co 4.897% VRN 25/07/2033	1,013,861	0.01
425,000	Wells Fargo & Co 4.96% VRN 23/01/2037	424,030	0.00
2,000,000	Wells Fargo & Co 5.013% 04/04/2051	1,816,886	0.01
250,000	Wells Fargo & Co 5.198% VRN 23/01/2030	258,504	0.00
2,000,000	Wells Fargo & Co 5.211% VRN 03/12/2035	2,004,626	0.02
2,750,000	Wells Fargo & Co 5.499% VRN 23/01/2035	2,870,077	0.02
3,000,000	Wells Fargo & Co 6.303% VRN 23/10/2029	3,138,077	0.03
2,000,000	Wells Fargo & Co 6.491% VRN 23/10/2034	2,183,635	0.02
550,000	Wells Fargo Commercial Mortgage Trust 3.157% 15/09/2050	521,204	0.00
5,000,000	Wells Fargo Commercial Mortgage Trust 3.665% 15/07/2050	4,904,903	0.04
830,000	Wells Fargo Commercial Mortgage Trust 3.746% 15/03/2051	256,723	0.00
8,500,000	Wells Fargo Commercial Mortgage Trust 3.948% 15/05/2051	8,012,573	0.06
500,000	Welltower Inc 4.125% 15/03/2029	500,670	0.00
916,000	Welltower Inc 4.25% 15/04/2028	919,703	0.01
500,000	Western Midstream Operating LP 4.8% 01/03/2031	502,248	0.00
500,000	Western Midstream Operating LP 6.15% 01/04/2033	529,209	0.00
800,000	Westlake Chemical Corporation 2.875% 15/08/2041	559,160	0.00
333,000	Westpac Banking Corporation 2.668% 15/11/2035	301,238	0.00
56,000	Westpac Banking Corporation 2.963% 16/11/2040	41,624	0.00
500,000	Westpac New Zealand Ltd 4.127% 29/01/2029	502,841	0.00
219,000	Westpac New Zealand Ltd 5.132% 26/02/2027	223,958	0.00
901,000	Williams Companies Inc 3.75% 15/06/2027	896,732	0.01
374,000	Williams Companies Inc 4.85% 01/03/2048	329,564	0.00
750,000	Williams Cos Incthe 5.15% 15/03/2036	756,000	0.01
750,000	Williams Cos Incthe 5.65% 15/03/2033	784,539	0.01
750,000	Williams Cos Incthe 5.95% 15/03/2056	763,892	0.01
1,600,000	Willis North America Inc 4.55% 15/03/2031	1,609,644	0.01
1,000,000	Willis North America Inc 5.15% 15/03/2036	1,007,269	0.01

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Wisconsin Electric Power Co 4.3% 15/10/2048	416,332	0.00
2,000,000	Woodside Finance Ltd 5.1% 12/09/2034	1,998,063	0.02
1,000,000	Woodside Finance Ltd 5.7% 12/09/2054	975,782	0.01
263,000	Woori Bank 4.75% 24/01/2029	269,548	0.00
130,000	WRKCo Inc 3% 15/06/2033	114,548	0.00
500,000	WW Grainger Inc 4.6% 15/06/2045	447,414	0.00
500,000	Xcel Energy Inc 3.5% 01/12/2049	352,624	0.00
333,000	Xcel Energy Inc 5.45% 15/08/2033	345,580	0.00
1,500,000	Xcel Energy Inc 5.5% 15/03/2034	1,547,423	0.01
456,000	Xcel Energy Inc 5.6% 15/04/2035 (BQLQ5S1)	469,722	0.00
876,000	Xcel Energy Inc 5.75% VRN 03/12/2056	868,581	0.01
333,000	Xylem Inc 5.2 % 01/06/2033	338,955	0.00
195,000	Yara International ASA 4.75% 01/06/2028	195,358	0.00
1,000,000	Zhongsheng Group Holdings Ltd 5.98% 30/01/2028	976,117	0.01
736,000	Zions Bancorp NA 4.483% VRN 09/02/2029	742,728	0.01
397,000	Zoetis Inc 3% 12/09/2027	394,418	0.00
647,000	Zurich Finance Ireland 3% 19/04/2051	587,148	0.00
706,000	Zurich Finance Ireland 5.875% VRN 23/10/2056	714,614	0.01
		5,580,682,083	44.84
	Total Fixed income*	12,369,123,877	99.39
	Investment fund (2025: 1.30%)		
119,581,951	HSBC Global US Dollar Liquidity Fund	147,178,201	1.18
		147,178,201	1.18
	Forward contracts (2025: 1.26%)**		
	Buy USD 2,879,753,185 / Sell EUR 2,826,329,286[5]	53,423,898	0.43
	Buy USD 948,155,832 / Sell JPY 926,823,566[6]	21,332,266	0.17
	Buy USD 349,198,216 / Sell CAD 339,386,159[5]	9,812,057	0.08
	Buy EUR 2,206,874,941 / Sell USD 2,199,131,494[5]	7,743,446	0.06
	Buy GBP 2,207,957,439 / Sell USD 2,201,049,434[5]	6,908,005	0.06
	Buy USD 188,840,823 / Sell AUD 182,933,842[7]	5,906,981	0.05
	Buy CHF 1,493,730,270 / Sell USD 1,488,494,823[5]	5,235,447	0.04
	Buy USD 486,299,953 / Sell GBP 481,167,661[5]	5,132,293	0.04
	Buy USD 1,299,184,172 / Sell CNH 1,294,646,072[4]	4,538,099	0.04
	Buy USD 121,097,301 / Sell KRW 117,807,308[6]	3,289,993	0.03
	Buy USD 70,516,842 / Sell CHF 68,328,271[5]	2,188,570	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 45,448,455 / Sell SEK 43,434,231[1]	2,014,224	0.02
	Buy USD 22,980,884 / Sell ILS 21,635,537[5]	1,345,347	0.01
	Buy USD 51,944,192 / Sell MYR 50,672,380[4]	1,271,812	0.01
	Buy USD 38,635,479 / Sell PLN 37,380,316[3]	1,255,163	0.01
	Buy USD 20,281,321 / Sell NZD 19,344,309[1]	937,012	0.01
	Buy USD 44,862,132 / Sell THB 43,928,846[9]	933,286	0.01
	Buy GBP 257,869,513 / Sell USD 257,062,720[5]	806,793	0.01
	Buy USD 11,640,786 / Sell NOK 10,891,820[1]	748,966	0.01
	Buy USD 24,829,688 / Sell EUR 24,295,127[6]	534,561	-
	Buy USD 26,493,156 / Sell DKK 25,986,540[3]	506,616	-
	Buy USD 25,769,631 / Sell SGD 25,406,471[5]	363,160	-
	Buy USD 20,503,697 / Sell CZK 20,160,795[5]	342,903	-
	Buy USD 8,605,974 / Sell CLP 8,292,008[5]	313,966	-
	Buy EUR 81,640,592 / Sell USD 81,354,133[5]	286,459	-
	Buy USD 46,602,133 / Sell MXN 46,338,422[6]	263,711	-
	Buy USD 7,742,656 / Sell CAD 7,507,608[8]	235,048	-
	Buy USD 13,739,912 / Sell RON 13,548,373[7]	191,539	-
	Buy USD 12,494,627 / Sell GBP 12,303,600[3]	191,027	-
	Buy USD 9,513,493 / Sell HUF 9,332,065[5]	181,428	-
	Buy CHF 40,716,628 / Sell USD 40,573,918[5]	142,710	-
	Buy USD 2,490,861 / Sell SEK 2,376,487[2]	114,373	-
	Buy USD 7,687,589 / Sell CHF 7,574,084[5]	113,505	-
	Buy USD 6,398,025 / Sell EUR 6,288,150[2]	109,875	-
	Buy USD 4,983,930 / Sell EUR 4,881,891[7]	102,038	-
	Buy USD 6,465,591 / Sell EUR 6,364,630[5]	100,961	-
	Buy USD 5,620,380 / Sell EUR 5,524,398[5]	95,982	-
	Buy USD 8,318,980 / Sell EUR 8,226,207[5]	92,774	-
	Buy GBP 13,887,830 / Sell USD 13,802,853[5]	84,977	-
	Buy GBP 25,968,914 / Sell USD 25,887,665[5]	81,248	-
	Buy USD 6,586,205 / Sell EUR 6,516,811[5]	69,394	-
	Buy USD 3,097,532 / Sell EUR 3,030,779[5]	66,752	-
	Buy EUR 11,459,096 / Sell USD 11,395,209[5]	63,886	-
	Buy EUR 16,912,612 / Sell USD 16,853,269[5]	59,343	-
	Buy EUR 16,085,990 / Sell USD 16,029,548[5]	56,442	-
	Buy GBP 5,454,981 / Sell USD 5,403,214[5]	51,766	-
	Buy USD 2,988,129 / Sell JPY 2,941,086[9]	47,043	-
	Buy USD 2,293,474 / Sell EUR 2,249,332[5]	44,142	-
	Buy USD 2,548,048 / Sell EUR 2,508,306[5]	39,743	-
	Buy USD 6,226,155 / Sell CNH 6,188,979[7]	37,176	-
	Buy USD 5,975,699 / Sell EUR 5,945,160[2]	30,539	-
	Buy USD 2,200,905 / Sell EUR 2,172,270[9]	28,635	-
	Buy USD 1,975,034 / Sell PLN 1,947,404[7]	27,630	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 4,989,756 / Sell EUR 4,964,795[5]	24,960	-
	Buy USD 1,616,114 / Sell GBP 1,592,699[5]	23,415	-
	Buy GBP 14,457,165 / Sell USD 14,434,113[5]	23,051	-
	Buy USD 2,676,425 / Sell GBP 2,654,498[7]	21,926	-
	Buy USD 1,719,947 / Sell EUR 1,699,549[5]	20,398	-
	Buy USD 1,847,899 / Sell EUR 1,829,280[9]	18,619	-
	Buy GBP 5,682,773 / Sell USD 5,664,994[5]	17,780	-
	Buy EUR 4,969,179 / Sell USD 4,951,743[5]	17,436	-
	Buy USD 1,609,468 / Sell GBP 1,592,699[9]	16,769	-
	Buy USD 1,376,289 / Sell EUR 1,359,759[5]	16,530	-
	Buy USD 2,475,740 / Sell MXN 2,460,834[8]	14,906	-
	Buy USD 2,059,001 / Sell CHF 2,045,497[6]	13,504	-
	Buy USD 7,212,912 / Sell EUR 7,202,757[5]	10,155	-
	Buy GBP 1,589,085 / Sell USD 1,579,362[5]	9,723	-
	Buy USD 673,278 / Sell GBP 663,625[1]	9,654	-
	Buy USD 2,204,846 / Sell CNH 2,195,614[9]	9,232	-
	Buy USD 2,661,631 / Sell CNH 2,652,420[5]	9,211	-
	Buy GBP 1,683,418 / Sell USD 1,674,417[5]	9,001	-
	Buy USD 694,970 / Sell EUR 685,980[5]	8,990	-
	Buy USD 672,461 / Sell GBP 663,625[9]	8,836	-
	Buy CHF 2,950,673 / Sell USD 2,942,283[5]	8,389	-
	Buy USD 431,125 / Sell CAD 422,964[8]	8,161	-
	Buy USD 1,003,590 / Sell EUR 995,486[5]	8,105	-
	Buy USD 804,136 / Sell GBP 796,350[1]	7,787	-
	Buy USD 1,388,963 / Sell CAD 1,381,682[9]	7,281	-
	Buy GBP 1,434,704 / Sell USD 1,427,464[5]	7,239	-
	Buy GBP 686,326 / Sell USD 679,813[5]	6,513	-
	Buy USD 519,403 / Sell EUR 513,243[5]	6,160	-
	Buy USD 575,192 / Sell GBP 569,101[5]	6,091	-
	Buy CHF 733,755 / Sell USD 728,220[5]	5,535	-
	Buy USD 420,743 / Sell GBP 416,288[5]	4,455	-
	Buy GBP 872,269 / Sell USD 867,868[5]	4,401	-
	Buy EUR 4,628,182 / Sell USD 4,624,121[5]	4,061	-
	Buy CHF 1,117,132 / Sell USD 1,113,137[5]	3,995	-
	Buy USD 177,111 / Sell CHF 173,778[5]	3,334	-
	Buy USD 206,390 / Sell CHF 203,342[5]	3,047	-
	Buy USD 188,694 / Sell EUR 185,751[5]	2,943	-
	Buy CHF 751,578 / Sell USD 748,944[5]	2,634	-
	Buy USD 122,374 / Sell EUR 120,019[5]	2,355	-
	Buy EUR 421,846 / Sell USD 419,494[5]	2,352	-
	Buy GBP 1,100,026 / Sell USD 1,097,870[5]	2,156	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 140,810 / Sell GBP 138,655[5]	2,155	-
	Buy CHF 763,452 / Sell USD 761,398[5]	2,054	-
	Buy GBP 2,660,844 / Sell USD 2,658,829[5]	2,015	-
	Buy USD 145,201 / Sell GBP 143,398[5]	1,803	-
	Buy GBP 550,490 / Sell USD 548,768[5]	1,722	-
	Buy USD 79,729 / Sell CHF 78,301[5]	1,428	-
	Buy USD 40,509 / Sell CHF 39,111[5]	1,397	-
	Buy CHF 463,795 / Sell USD 462,477[5]	1,319	-
	Buy GBP 396,444 / Sell USD 395,203[5]	1,240	-
	Buy GBP 164,381 / Sell USD 163,375[5]	1,006	-
	Buy GBP 175,138 / Sell USD 174,175[5]	963	-
	Buy USD 47,104 / Sell EUR 46,326[5]	778	-
	Buy USD 27,336 / Sell CHF 26,596[5]	740	-
	Buy CHF 247,991 / Sell USD 247,324[5]	667	-
	Buy USD 324,548 / Sell HKD 323,931[5]	617	-
	Buy EUR 92,683 / Sell USD 92,166[5]	517	-
	Buy EUR 143,264 / Sell USD 142,761[5]	503	-
	Buy CHF 225,559 / Sell USD 225,059[5]	500	-
	Buy EUR 82,923 / Sell USD 82,460[5]	462	-
	Buy USD 46,008 / Sell GBP 45,568[5]	440	-
	Buy USD 32,108 / Sell EUR 31,722[5]	386	-
	Buy EUR 65,826 / Sell USD 65,554[5]	273	-
	Buy GBP 50,493 / Sell USD 50,239[5]	255	-
	Buy GBP 35,265 / Sell USD 35,049[5]	216	-
	Buy USD 14,684 / Sell EUR 14,520[5]	164	-
	Buy USD 9,532 / Sell EUR 9,375[5]	157	-
	Buy GBP 28,008 / Sell USD 27,854[5]	154	-
	Buy EUR 25,212 / Sell USD 25,072[5]	141	-
	Buy USD 14,013 / Sell GBP 13,895[5]	119	-
	Buy GBP 67,084 / Sell USD 66,977[5]	107	-
	Buy GBP 10,228 / Sell USD 10,131[5]	97	-
	Buy USD 8,293 / Sell GBP 8,205[5]	88	-
	Buy USD 2,848 / Sell CHF 2,797[5]	51	-
	Buy USD 2,197 / Sell CHF 2,146[5]	51	-
	Buy USD 3,416 / Sell EUR 3,368[5]	48	-
	Buy USD 5,647 / Sell EUR 5,601[5]	46	-
	Buy USD 4,985 / Sell GBP 4,939[5]	46	-
	Buy USD 4,744 / Sell GBP 4,700[5]	44	-
	Buy USD 1,998 / Sell EUR 1,960[5]	39	-
	Buy USD 1,674 / Sell EUR 1,638[5]	36	-
	Buy USD 4,301 / Sell GBP 4,264[5]	36	-
	Buy USD 2,289 / Sell CHF 2,256[5]	34	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 2,003 / Sell CHF 1,974[5]	29	-
	Buy USD 5,169 / Sell GBP 5,142[5]	27	-
	Buy GBP 2,655 / Sell USD 2,629[5]	25	-
	Buy GBP 4,064 / Sell USD 4,040[5]	25	-
	Buy GBP 12,327 / Sell USD 12,303[5]	24	-
	Buy USD 1,307 / Sell CHF 1,284[5]	23	-
	Buy CHF 2,330 / Sell USD 2,313[5]	18	-
	Buy GBP 23,521 / Sell USD 23,504[5]	18	-
	Buy USD 1,399 / Sell GBP 1,383[5]	16	-
	Buy USD 3,016 / Sell EUR 3,001[5]	15	-
	Buy GBP 2,501 / Sell USD 2,485[5]	15	-
	Buy USD 939 / Sell GBP 927[5]	12	-
	Buy USD 723 / Sell EUR 712[5]	11	-
	Buy USD 697 / Sell GBP 687[5]	11	-
	Buy CHF 3,409 / Sell USD 3,399[5]	10	-
	Buy USD 956 / Sell GBP 945[5]	10	-
	Buy GBP 11,966 / Sell USD 11,957[5]	9	-
	Buy USD 520 / Sell GBP 513[5]	8	-
	Buy USD 744 / Sell GBP 737[5]	7	-
	Buy USD 1,729 / Sell GBP 1,722[5]	7	-
	Buy USD 726 / Sell GBP 720[5]	7	-
	Buy USD 329 / Sell CHF 323[5]	6	-
	Buy USD 554 / Sell GBP 548[5]	6	-
	Buy USD 420 / Sell GBP 415[5]	5	-
	Buy USD 384 / Sell GBP 379[5]	4	-
	Buy EUR 738 / Sell USD 734[5]	4	-
	Buy USD 349 / Sell GBP 345[5]	4	-
	Buy USD 267 / Sell GBP 264[5]	3	-
	Buy USD 146 / Sell EUR 143[5]	3	-
	Buy USD 220 / Sell GBP 218[5]	2	-
	Buy USD 56 / Sell GBP 55[5]	1	-
	Buy USD 54 / Sell EUR 53[5]	1	-
	Buy USD 127 / Sell GBP 126[5]	1	-
	Buy CHF 154 / Sell USD 153[5]	1	-
	Buy CHF 473 / Sell USD 472[5]	1	-
	Buy GBP 8 / Sell USD 8[5]	-	-
	Buy GBP 13 / Sell USD 13[5]	-	-
	Buy GBP 13 / Sell USD 13[5]	-	-
	Buy USD 5 / Sell GBP 5[5]	-	-
	Buy USD 5 / Sell GBP 5[5]	-	-
	Buy GBP 25 / Sell USD 25[5]	-	-
	Buy CHF 321 / Sell USD 321[5]	-	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 30 / Sell GBP 31[5]	-	-
	Buy USD 6 / Sell GBP 6[5]	-	-
	Buy USD 9 / Sell GBP 9[5]	-	-
	Buy USD 24 / Sell GBP 24[5]	-	-
	Buy USD 31 / Sell GBP 31[5]	-	-
	Buy USD 31 / Sell GBP 31[5]	-	-
	Buy USD 24 / Sell CHF 24[5]	-	-
	Buy USD 13 / Sell GBP 13[5]	-	-
	Buy USD 2 / Sell GBP 2[5]	-	-
	Buy USD 2 / Sell GBP 2[5]	-	-
	Buy USD 76 / Sell GBP 76[5]	-	-
	Buy GBP / Sell USD [5]	-	-
	Buy GBP / Sell USD [5]	-	-
	Buy GBP / Sell USD [5]	-	-
	Buy USD / Sell GBP [5]	-	-
	Buy USD / Sell GBP [5]	-	-
	Buy USD / Sell GBP [5]	-	-
	Buy EUR 1 / Sell USD 1[5]	-	-
	Buy GBP 72 / Sell USD 73[5]	-	-
	Buy GBP 524 / Sell USD 524[5]	-	-
	Buy USD 46 / Sell GBP 46[5]	-	-
	Buy USD 8 / Sell GBP 8[5]	-	-
	Buy USD 8 / Sell GBP 8[5]	-	-
	Buy USD 61 / Sell GBP 62[5]	-	-
	Buy USD 10 / Sell GBP 10[5]	-	-
	Buy USD 276 / Sell GBP 276[5]	-	-
	Buy GBP 22 / Sell USD 23[5]	-	-
	Buy USD 146 / Sell GBP 146[5]	-	-
	Buy USD 50 / Sell CHF 50[5]	-	-
	Buy GBP 2 / Sell USD 2[5]	-	-
	Buy USD 23 / Sell GBP 23[5]	-	-
	Buy USD 19 / Sell GBP 19[5]	-	-
	Buy GBP 23 / Sell USD 23[5]	-	-
	Buy GBP 1 / Sell USD 1[5]	-	-
	Buy GBP 1 / Sell USD 1[5]	-	-
	Buy GBP 31 / Sell USD 31[5]	-	-
		140,331,384	1.11
	Futures* (2025: Nil)**		
	CBT US 5YR NOTE (CBT) Sep26	12	-
	Total Futures (Notional amount: (107,047))	12	0.00

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Total financial assets designated at fair value through profit or loss	12,656,633,474	101.68
	Forward contracts (2025: (1.10%))		
	Buy CHF 1,446,217,683 / Sell USD 1,492,270,599[5]	(46,052,914)	(0.37)
	Buy EUR 2,236,342,261 / Sell USD 2,277,154,888[5]	(40,812,627)	(0.33)
	Buy GBP 2,156,508,843 / Sell USD 2,178,964,782[5]	(22,455,939)	(0.18)
	Buy USD 2,193,244,962 / Sell EUR 2,201,020,804[5]	(7,775,842)	(0.06)
	Buy USD 2,197,728,754 / Sell GBP 2,204,682,453[5]	(6,953,699)	(0.06)
	Buy USD 1,477,893,375 / Sell CHF 1,483,100,308[5]	(5,206,935)	(0.04)
	Buy GBP 248,144,949 / Sell USD 250,728,906[5]	(2,583,958)	(0.02)
	Buy EUR 81,487,329 / Sell USD 82,974,450[5]	(1,487,121)	(0.01)
	Buy CHF 39,464,683 / Sell USD 40,721,385[5]	(1,256,701)	(0.01)
	Buy USD 256,675,051 / Sell GBP 257,487,180[5]	(812,130)	(0.01)
	Buy CHF 14,911,877 / Sell USD 15,327,222[5]	(415,345)	-
	Buy EUR 15,785,556 / Sell USD 16,073,638[5]	(288,082)	-
	Buy USD 81,136,299 / Sell EUR 81,423,956[5]	(287,657)	-
	Buy GBP 25,419,745 / Sell USD 25,684,443[5]	(264,698)	-
	Buy EUR 12,098,214 / Sell USD 12,319,004[5]	(220,789)	-
	Buy CHF 9,134,219 / Sell USD 9,287,629[5]	(153,410)	-
	Buy USD 40,285,952 / Sell CHF 40,427,888[5]	(141,936)	-
	Buy CHF 3,947,573 / Sell USD 4,088,623[5]	(141,050)	-
	Buy EUR 8,003,101 / Sell USD 8,129,997[8]	(126,896)	-
	Buy USD 48,711,679 / Sell IDR 48,803,800[3]	(92,121)	-
	Buy EUR 4,851,370 / Sell USD 4,939,906[5]	(88,536)	-
	Buy USD 25,848,532 / Sell GBP 25,930,317[5]	(81,786)	-
	Buy EUR 4,806,479 / Sell USD 4,887,209[5]	(80,730)	-
	Buy EUR 4,771,942 / Sell USD 4,839,245[5]	(67,303)	-
	Buy USD 16,808,248 / Sell EUR 16,867,839[5]	(59,591)	-
	Buy USD 15,986,629 / Sell EUR 16,043,307[5]	(56,678)	-
	Buy GBP 5,379,066 / Sell USD 5,435,079[5]	(56,013)	-
	Buy CHF 3,733,199 / Sell USD 3,787,644[5]	(54,446)	-
	Buy GBP 3,756,115 / Sell USD 3,803,087[5]	(46,971)	-
	Buy CHF 1,785,632 / Sell USD 1,832,125[5]	(46,493)	-
	Buy USD 4,847,322 / Sell EUR 4,885,469[5]	(38,147)	-
	Buy GBP 4,428,772 / Sell USD 4,466,657[5]	(37,885)	-
	Buy CHF 1,106,986 / Sell USD 1,139,433[5]	(32,446)	-
	Buy CHF 1,041,339 / Sell USD 1,066,165[5]	(24,826)	-
	Buy USD 7,417,812 / Sell PEN 7,439,821[2]	(22,009)	-
	Buy CHF 1,143,560 / Sell USD 1,164,311[5]	(20,752)	-
	Buy USD 3,965,743 / Sell EUR 3,984,903[5]	(19,160)	-
	Buy USD 5,656,508 / Sell GBP 5,674,405[5]	(17,897)	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 4,938,510 / Sell EUR 4,956,019[5]	(17,509)	-
	Buy GBP 1,816,177 / Sell USD 1,832,709[5]	(16,532)	-
	Buy CHF 1,126,552 / Sell USD 1,142,946[5]	(16,395)	-
	Buy CHF 436,757 / Sell USD 450,665[5]	(13,908)	-
	Buy GBP 1,277,876 / Sell USD 1,289,779[5]	(11,903)	-
	Buy GBP 919,647 / Sell USD 930,966[5]	(11,319)	-
	Buy GBP 760,447 / Sell USD 770,224[5]	(9,777)	-
	Buy GBP 759,252 / Sell USD 769,014[5]	(9,762)	-
	Buy GBP 602,075 / Sell USD 611,434[5]	(9,360)	-
	Buy USD 1,822,048 / Sell EUR 1,829,624[5]	(7,576)	-
	Buy USD 2,301,977 / Sell EUR 2,309,418[5]	(7,442)	-
	Buy GBP 780,327 / Sell USD 787,431[5]	(7,103)	-
	Buy GBP 439,843 / Sell USD 446,448[5]	(6,605)	-
	Buy GBP 1,597,727 / Sell USD 1,604,179[5]	(6,452)	-
	Buy GBP 579,305 / Sell USD 585,338[5]	(6,032)	-
	Buy EUR 442,872 / Sell USD 448,650[5]	(5,778)	-
	Buy USD 2,052,850 / Sell EUR 2,057,940[2]	(5,090)	-
	Buy CHF 327,837 / Sell USD 332,673[5]	(4,836)	-
	Buy CHF 720,306 / Sell USD 725,057[5]	(4,750)	-
	Buy EUR 437,445 / Sell USD 442,017[5]	(4,573)	-
	Buy CHF 232,563 / Sell USD 236,857[5]	(4,294)	-
	Buy CHF 244,766 / Sell USD 248,877[5]	(4,111)	-
	Buy GBP 393,356 / Sell USD 397,452[5]	(4,096)	-
	Buy EUR 212,725 / Sell USD 216,298[5]	(3,573)	-
	Buy GBP 243,266 / Sell USD 246,277[5]	(3,010)	-
	Buy CHF 307,441 / Sell USD 310,413[5]	(2,973)	-
	Buy GBP 244,258 / Sell USD 247,106[5]	(2,848)	-
	Buy USD 744,276 / Sell CHF 746,898[5]	(2,622)	-
	Buy EUR 142,146 / Sell USD 144,741[5]	(2,594)	-
	Buy GBP 265,364 / Sell USD 267,924[5]	(2,562)	-
	Buy USD 2,284,094 / Sell EUR 2,286,600[9]	(2,506)	-
	Buy EUR 174,828 / Sell USD 177,294[5]	(2,466)	-
	Buy CHF 255,056 / Sell USD 257,522[5]	(2,465)	-
	Buy EUR 124,080 / Sell USD 126,352[5]	(2,271)	-
	Buy GBP 181,577 / Sell USD 183,812[5]	(2,235)	-
	Buy GBP 377,282 / Sell USD 379,288[5]	(2,006)	-
	Buy GBP 143,817 / Sell USD 145,626[5]	(1,808)	-
	Buy USD 547,910 / Sell GBP 549,643[5]	(1,734)	-
	Buy GBP 119,813 / Sell USD 121,353[5]	(1,540)	-
	Buy USD 595,939 / Sell GBP 597,262[6]	(1,323)	-
	Buy GBP 102,372 / Sell USD 103,688[5]	(1,316)	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy USD 394,608 / Sell GBP 395,857[5]	(1,249)	-
	Buy GBP 108,858 / Sell USD 109,789[5]	(931)	-
	Buy CHF 26,344 / Sell USD 27,116[5]	(772)	-
	Buy GBP 52,126 / Sell USD 52,768[5]	(642)	-
	Buy GBP 50,925 / Sell USD 51,519[5]	(594)	-
	Buy GBP 36,783 / Sell USD 37,335[5]	(552)	-
	Buy GBP 41,412 / Sell USD 41,924[5]	(512)	-
	Buy GBP 32,912 / Sell USD 33,423[5]	(512)	-
	Buy USD 142,380 / Sell EUR 142,885[5]	(505)	-
	Buy EUR 32,364 / Sell USD 32,821[5]	(456)	-
	Buy USD 203,677 / Sell CHF 204,129[5]	(452)	-
	Buy GBP 45,568 / Sell USD 46,008[5]	(440)	-
	Buy GBP 32,360 / Sell USD 32,767[5]	(407)	-
	Buy CHF 29,980 / Sell USD 30,374[5]	(394)	-
	Buy USD 69,971 / Sell GBP 70,326[5]	(355)	-
	Buy USD 56,481 / Sell GBP 56,784[5]	(304)	-
	Buy USD 122,840 / Sell GBP 123,036[5]	(196)	-
	Buy GBP 36,307 / Sell USD 36,500[5]	(193)	-
	Buy CHF 5,063 / Sell USD 5,244[5]	(181)	-
	Buy EUR 9,916 / Sell USD 10,073[5]	(157)	-
	Buy GBP 14,455 / Sell USD 14,610[5]	(155)	-
	Buy USD 21,259 / Sell GBP 21,377[5]	(118)	-
	Buy GBP 28,213 / Sell USD 28,327[5]	(114)	-
	Buy USD 10,743 / Sell GBP 10,846[5]	(103)	-
	Buy GBP 10,302 / Sell USD 10,396[5]	(94)	-
	Buy USD 11,844 / Sell EUR 11,937[5]	(93)	-
	Buy CHF 6,146 / Sell USD 6,236[5]	(90)	-
	Buy GBP 5,736 / Sell USD 5,825[5]	(89)	-
	Buy GBP 6,973 / Sell USD 7,059[5]	(86)	-
	Buy CHF 4,022 / Sell USD 4,101[5]	(79)	-
	Buy EUR 6,532 / Sell USD 6,606[5]	(74)	-
	Buy GBP 7,871 / Sell USD 7,942[5]	(72)	-
	Buy USD 30,041 / Sell GBP 30,100[5]	(59)	-
	Buy EUR 5,403 / Sell USD 5,460[5]	(57)	-
	Buy EUR 2,867 / Sell USD 2,916[5]	(50)	-
	Buy USD 138,128 / Sell CHF 138,178[5]	(49)	-
	Buy GBP 5,104 / Sell USD 5,154[5]	(49)	-
	Buy USD 7,539 / Sell GBP 7,577[5]	(38)	-
	Buy CHF 1,279 / Sell USD 1,316[5]	(37)	-
	Buy USD 18,014 / Sell GBP 18,043[5]	(29)	-
	Buy EUR 17,626 / Sell USD 17,651[5]	(25)	-

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts (continued)		
	Buy GBP 2,274 / Sell USD 2,296[5]	(22)	-
	Buy GBP 1,512 / Sell USD 1,531[5]	(19)	-
	Buy USD 3,047 / Sell GBP 3,063[5]	(16)	-
	Buy EUR 10,514 / Sell USD 10,529[5]	(15)	-
	Buy CHF 433 / Sell USD 446[5]	(14)	-
	Buy GBP 951 / Sell USD 965[5]	(14)	-
	Buy GBP 1,081 / Sell USD 1,094[5]	(13)	-
	Buy GBP 1,046 / Sell USD 1,058[5]	(12)	-
	Buy USD 1,239 / Sell GBP 1,251[5]	(12)	-
	Buy EUR 1,051 / Sell USD 1,062[5]	(11)	-
	Buy GBP 915 / Sell USD 926[5]	(11)	-
	Buy GBP 1,836 / Sell USD 1,846[5]	(10)	-
	Buy EUR 874 / Sell USD 883[5]	(9)	-
	Buy GBP 796 / Sell USD 805[5]	(9)	-
	Buy CHF 933 / Sell USD 942[5]	(9)	-
	Buy CHF 773 / Sell USD 781[5]	(7)	-
	Buy CHF 247 / Sell USD 253[5]	(6)	-
	Buy GBP 521 / Sell USD 528[5]	(6)	-
	Buy GBP 757 / Sell USD 761[5]	(4)	-
	Buy CHF 193 / Sell USD 196[5]	(4)	-
	Buy GBP 453 / Sell USD 458[5]	(4)	-
	Buy CHF 604 / Sell USD 608[5]	(4)	-
	Buy USD 682 / Sell GBP 686[5]	(4)	-
	Buy USD 696 / Sell EUR 699[5]	(3)	-
	Buy GBP 328 / Sell USD 331[5]	(3)	-
	Buy USD 531 / Sell GBP 534[5]	(3)	-
	Buy USD 468 / Sell EUR 470[5]	(2)	-
	Buy CHF 159 / Sell USD 161[5]	(2)	-
	Buy USD 171 / Sell GBP 173[5]	(2)	-
	Buy CHF 168 / Sell USD 170[5]	(2)	-
	Buy GBP 136 / Sell USD 137[5]	(1)	-
	Buy USD 128 / Sell GBP 129[5]	(1)	-
	Buy EUR 112 / Sell USD 113[5]	(1)	-
	Buy USD 144 / Sell GBP 145[5]	(1)	-
	Buy GBP 48 / Sell USD 49[5]	(1)	-
	Buy USD 251 / Sell EUR 252[5]	(1)	-
	Buy USD 1,526 / Sell EUR 1,527[5]	(1)	-
		(138,630,197)	(1.09)

HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Futures (2025: 0.00%)		
(1)	CBT US LONG BOND(CBT) Sep26	(1,555)	-
	Total Futures (Notional amount: (113,599))	(1,555)	-
	Total financial liabilities designated at fair value through profit or loss	(138,631,752)	(1.09)
	Total financial assets and liabilities designated at fair value profit or loss	12,518,001,722	100.59
	Cash and/or other net liabilities	(75,849,131)	(0.59)
	Total net assets attributable to redeemable participating shareholders	12,445,152,591	100.00

[1] The counterparty for the forward contracts is HSBC Bank plc.
[2] The counterparty for the forward contracts is UBS.
[3] The counterparty for the forward contracts is CitiBank.
[4] The counterparty for the forward contracts is Goldman Sachs.
[5] The counterparty for the forward contracts is Credit Agricole.
[6] The counterparty for the forward contracts is BNP Paribas.
[7] The counterparty for the forward contracts is Merrill Lynch.
[8] The counterparty for the forward contracts is National Westminster Bank plc.
[9] The counterparty for the future contracts is JP Morgan Chase Bank Na New York.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	12,369,123,877	97.12
Investment fund	147,178,201	1.16
**Financial derivative instruments traded over-the-counter	140,331,384	1.10
***Financial derivative instruments dealt in on a regulated market	12	0.00
Other current assets	79,175,301	0.62
Total Assets	12,735,808,775	100.00

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Australian Dollar (continued)		
740,000	APA Infrastructure Ltd 6.772% Vrn 28/04/2056	529,572	0.01
1,000,000	Auckland International Airport 6.482% 16/11/2033	726,557	0.02
500,000	Ausgrid Finance Property Ltd 5.946% 10/12/2035	346,361	0.01
1,200,000	AusNet Services Holdings Pvt Ltd 6.134% 31/05/2033	856,724	0.02
1,300,000	Australia New Zealand Bank 6.124% VRN 25/07/2039	933,998	0.02
1,000,000	Australia New Zealand Bank 6.405% VRN 20/09/2034	722,749	0.02
1,500,000	Australia New Zealand Banking Group 4.95% 05/02/2029	1,059,129	0.03
1,000,000	Australia Pacific Airports Melbourg 3.763% 25/11/2031	638,783	0.01
500,000	Barclays PLC 5.189% VRN 18/06/2031	342,094	0.01
700,000	Commonwealth Bank of Australia 4.239% 21/08/2030	478,028	0.01
1,000,000	Commonwealth Bank of Australia 4.9% 17/08/2028	704,704	0.02
700,000	Commonwealth Bank of Australia 5.18 % 09/10/2035	478,023	0.01
1,000,000	Commonwealth Bank of Australia 5.252% VRN 12/09/2035	694,191	0.02
1,500,000	Commonwealth Bank of Australia 6.152% VRN 27/11/2039	1,054,663	0.03
1,000,000	Commonwealth Bank of Australia 6.704% VRN 15/03/2038	738,802	0.02
500,000	Contact Energy Ltd 6.398% 21/11/2030	360,304	0.01
500,000	Cooperatieve Rabobank UA 7.074% 26/10/2032	357,486	0.01
1,500,000	Credit Agricole SA 5.411% 18/01/2029	1,069,331	0.03
500,000	ElectraNet Pvt Ltd 5.3038% 10/07/2031	352,016	0.01
1,000,000	GAIF Bond Issuer Pty Ltd 4.904% 13/11/2031	678,410	0.02
1,000,000	HSBC Holdings Plc 5.642% VRN 28/08/2036	685,203	0.02
500,000	Lloyds Banking Group plc 4.25% 22/11/2027	343,457	0.01
900,000	Macquarie Bank Ltd 6.082% VRN 07/06/2032	629,277	0.01
1,000,000	Massachusetts Mutual Life Insurance 5.077% 15/02/2069	699,668	0.02
1,000,000	National Australia Bank Ltd 4.4% 12/05/2028	690,007	0.02
2,000,000	National Australia Bank Ltd 4.85% 22/03/2029	1,399,746	0.03
1,500,000	National Australia Bank Ltd 5.1% 16/10/2035	1,025,556	0.02
1,000,000	National Australia Bank Ltd 5.74% VRN 09/02/2034	712,395	0.02
1,500,000	Nationwide Building Society 5.35% 15/03/2028	1,056,883	0.03
1,500,000	NatWest Markets plc 5.899% 23/08/2028	1,075,089	0.03
700,000	Network Finance Co Pty Ltd 2.579% 03/10/2028	461,292	0.01
500,000	NSW Electricity Networks Fi 6.296% VRN 20/11/2055	341,719	0.01
600,000	Origin Energy Finance Ltd 5.35% 26/09/2031	412,327	0.01
800,000	Qantas Airways Ltd 3.15% 27/09/2028	532,538	0.01
500,000	Scentre Group Trust 1 5.35% 18/09/2035	334,416	0.01
400,000	Scentre Group Trust 1 5.9% 27/11/2034	278,240	0.01
600,000	Stockland Trust 5.42% 25/03/2032	417,232	0.01
1,000,000	Svenska Handelsbanken AB 5.137 % 17/02/2031	705,986	0.02
700,000	Sydney Airport Finance Co Pvt Ltd 5.5% 23/04/2032	487,558	0.01

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Australian Dollar (continued)		
3,000,000	Telstra Group Ltd 4.9% 08/03/2028	2,107,793	0.05
700,000	Verizon Communications Inc 2.35% 23/03/2028	466,075	0.01
700,000	Vicinity Centres Trust 5.6051% 22/01/2032	499,267	0.01
1,000,000	Vonovia SE 5.717% 03/09/2035	676,410	0.02
2,000,000	Westconnex Finance Co PTY Ltd 5.944 % 30/04/2032	1,414,758	0.03
1,000,000	Westpac Banking Corporation 4.5% 30/10/2030	683,634	0.02
1,500,000	Westpac Banking Corporation 4.8% 16/02/2028	1,055,139	0.02
1,000,000	Westpac Banking Corporation 5.141% 12/02/2031	709,059	0.02
1,000,000	Westpac Banking Corporation 6.085 % VRN 12/02/2041	706,253	0.02
1,000,000	Westpac Banking Corporation 7.199% VRN 15/11/2038	752,384	0.02
500,000	Woolworths Group Ltd 2.75% 15/11/2031	303,223	0.01
500,000	Woolworths Group Ltd 5.91% 29/11/2034	350,056	0.01
		35,134,565	0.89
	Canadian Dollar (2025: 3.15%)		
500,000	Aeroports de Montreal 3.441% 26/04/2051	294,437	0.01
800,000	AIM Corporation Realty Investors LP 4.97% 23/05/2034	599,422	0.01
690,000	Air Lease Corporation 5.4% 01/06/2028	503,890	0.01
900,000	Alectra Inc 1.751% 11/02/2031	599,111	0.01
500,000	Alimentation CoucheTard Inc 3.864% 26/09/2032	353,929	0.01
600,000	Alimentation CoucheTard Inc 4.603% 25/01/2029	442,954	0.01
800,000	Allied Properties Real Estate 4.667 % 25/09/2031	568,033	0.01
1,000,000	Alphabet Inc 3.65% 15/05/2031	714,560	0.02
1,000,000	Alphabet Inc 5 % 15/05/2056	725,853	0.02
800,000	AltaGas Ltd 5.141% 14/03/2034	604,615	0.02
600,000	AltaLink LP 1.509% 11/09/2030	397,217	0.01
500,000	AltaLink LP 4.742% 22/05/2054	350,091	0.01
1,500,000	Amazon.com Inc 3.7% 12/06/2031	1,067,195	0.03
1,000,000	Amazon.Com Inc 4 % 12/06/2033	711,409	0.02
1,000,000	Amazon.Com Inc 5 % 12/06/2056	714,991	0.02
500,000	Amazoncom Inc 3.4% 12/06/2029	354,473	0.01
400,000	ARC Resources Ltd 4.104% 25/02/2033	290,005	0.01
400,000	ARC Resources Ltd 4.409% 17/06/2032	292,052	0.01
300,000	AT & T Inc 4.85% 25/05/2047	201,850	-
900,000	AT&T Inc 4.5% 12/03/2036	642,872	0.02
1,410,000	Athene Global Funding 4.091% 23/05/2030	1,001,089	0.03
500,000	Avenue Living LP 4.653% 15/07/2029	359,793	0.01
1,000,000	Bank of America Corporation 3.615% VRN 16/03/2028	715,079	0.02
1,330,000	Bank of Montreal 3.731% VRN 03/06/2031	943,915	0.02

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
500,000	Bank of Montreal 4.077% VRN 05/03/2035	360,081	0.01
300,000	Bank of Montreal 4.309% 01/06/2027	214,495	0.01
1,100,000	Bank of Montreal 4.42% 17/07/2029	812,314	0.02
1,000,000	Bank of Montreal 4.537% 18/12/2028	724,935	0.02
700,000	Bank of Montreal 5.039% 29/05/2028	510,978	0.01
500,000	Bank of Nova Scotia 2.95% 08/03/2027	355,746	0.01
3,400,000	Bank of Nova Scotia 3.734% VRN 27/06/2031	2,406,653	0.06
1,000,000	Bank of Nova Scotia 3.807% VRN 15/11/2028	713,565	0.02
1,190,000	Bank of Nova Scotia 4.442% VRN 15/11/2035	863,344	0.02
500,000	BCI QuadReal Realty 3.281% 14/03/2028	356,575	0.01
800,000	Bell Canada 3% 17/03/2031	555,079	0.01
800,000	Bell Canada 4.3% 14/03/2033	574,819	0.01
1,500,000	Bell Canada 4.4% 30/03/2033	1,082,185	0.03
500,000	Bell Canada 5.25% 14/08/2055	355,613	0.01
1,420,000	Bell Canada 5.6% 11/08/2053	1,061,282	0.03
310,000	Bell Canada 5.85% 10/11/2032	240,696	0.01
500,000	BMW Canada Inc 4.41% 10/02/2027	361,878	0.01
700,000	BNP Paribas SA 4.487% VRN 03/09/2035	506,738	0.01
600,000	Brookfield Finance II Inc 4.388% 01/03/2033	438,165	0.01
1,200,000	Brookfield Finance II Inc 5.399% 11/12/2055	859,641	0.02
140,000	Brookfield Finance II Inc 5.431% 14/12/2032	105,930	-
400,000	Brookfield Infrastructure Finance 3.7% 06/01/2031	285,914	0.01
300,000	Brookfield Infrastructure Finance 4.193% 11/09/2028	217,179	0.01
400,000	Brookfield Infrastructure Finance 4.526% 24/09/2035	286,073	0.01
400,000	Brookfield Infrastructure Finance 5.95% 27/07/2053	314,716	0.01
400,000	Brookfield Renewable Partners 3.33% 13/08/2050	211,157	0.01
600,000	Brookfield Renewable Partners 4.542% 12/10/2035	430,021	0.01
500,000	Brookfield Renewable Partners 5.204% 15/01/2056	356,842	0.01
200,000	Bruce Power LP 4% 21/06/2030	142,769	-
150,000	Bruce Power LP 4.132% 21/06/2033	105,943	-
1,070,000	Bruce Power LP 4.27 % 21/12/2034	754,129	0.02
700,000	Bruce Power LP 4.7% 21/06/2031	513,075	0.01
500,000	Calgary Airport Authority 3.454% 07/10/2041	317,530	0.01
30,000	Canada (Govt of) 4% 01/06/2041	22,278	-
400,000	Canadian Imperial Bank of Commerce 3.65 % VRN 13/01/2032	286,199	0.01
1,460,000	Canadian Imperial Bank of Commerce 3.65% VRN 10/12/2028	1,036,967	0.03
900,000	Canadian Imperial Bank of Commerce 3.9% VRN 20/06/2031	640,982	0.02
500,000	Canadian Imperial Bank of Commerce 4.15% VRN 02/04/2035	359,660	0.01

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
400,000	Canadian Imperial Bank of Commerce 4.95% 29/06/2027	286,896	0.01
890,000	Canadian Imperial Bank of Commerce 5.3% VRN 16/01/2034	667,760	0.02
700,000	Canadian Imperial Bank of Commerce 5.33% VRN 20/01/2033	519,540	0.01
1,000,000	Canadian National Railway Co 3.5% 10/06/2030	706,948	0.02
300,000	Canadian National Railway Co 3.6% 01/08/2047	180,345	-
500,000	Canadian National Railway Co 4.2% 10/06/2035	354,869	0.01
710,000	Canadian National Railway Co 4.6% 02/05/2029	520,755	0.01
20,000	Canadian National Railway Co 4.7% 10/05/2053	13,816	-
900,000	Canadian National Railway Co 5.1% 02/05/2054	660,735	0.02
600,000	Canadian Natural Resources Ltd 4.55% 08/02/2036	434,617	0.01
400,000	Canadian Pacific Railway Co 3.05% 09/03/2050	212,614	0.01
800,000	Canadian Pacific Railway Co 4.8% 13/06/2055	559,004	0.01
500,000	Canadian Utilities Ltd 4.412% 24/06/2035	358,488	0.01
1,000,000	Capital Power Corporation 3.147% 01/10/2032	671,918	0.02
1,100,000	Capital Power Corporation 4.231% 14/01/2033	794,632	0.02
1,459,000	Capital Power Corporation 4.831% 16/09/2031	1,081,674	0.03
300,000	Carleton University 3.264% 05/07/2061	157,141	-
600,000	Cenovus Energy Inc 4.6% 20/11/2035	430,784	0.01
1,300,000	Choice Properties REIT 2.848% 21/05/2027	917,998	0.02
1,680,000	Citigroup Inc 4.55% VRN 03/06/2035	1,208,881	0.03
400,000	CNH Industrial Capital Canada Ltd 3.75% 05/06/2029	283,081	0.01
1,196,000	Coastal Gaslink Pipeline LP 5.606% 30/03/2047	926,592	0.02
1,190,000	Coastal Gaslink Pipeline LP 5.857% 30/03/2049	944,369	0.02
500,000	Cogeco Communications Inc 4.743% 06/02/2035	362,769	0.01
200,000	Crombie REIT 3.677% 26/08/2026	142,749	-
500,000	CT Real Estate Investment Trust 4.292% 09/06/2030	358,497	0.01
200,000	CU Inc 2.963% 07/09/2049	105,914	-
500,000	CU Inc 3.174% 05/09/2051	270,607	0.01
300,000	CU Inc 3.95% 23/11/2048	187,062	-
500,000	CU Inc 4.773% 14/09/2052	352,961	0.01
300,000	CU Inc 4.787% 16/09/2055	212,137	0.01
800,000	Deutsche Bank AG 5.882% VRN 08/07/2031	544,036	0.01
500,000	Dream Summit Industrial LP 4.173% 18/09/2030	359,471	0.01
500,000	Enbridge Gas Inc 2.35% 15/09/2031	336,083	0.01
300,000	Enbridge Gas Inc 2.9% 01/04/2030	209,408	-
300,000	Enbridge Gas Inc 3.65% 01/04/2050	177,577	-
700,000	Enbridge Gas Inc 5.7% 06/10/2033	553,840	0.01
230,000	Enbridge Inc 2.99% 03/10/2029	161,099	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
400,000	Enbridge Inc 3.57 % 26/02/2031	283,325	0.01
500,000	Enbridge Inc 3.9% 25/02/2030	360,135	0.01
500,000	Enbridge Inc 4.1% 21/09/2051	299,883	0.01
100,000	Enbridge Inc 4.13% 09/08/2046	62,508	-
1,400,000	Enbridge Inc 4.56% 25/02/2035	1,019,241	0.03
500,000	Enbridge Inc 4.73% 22/08/2034	369,646	0.01
500,000	Enbridge Inc 4.9% 26/05/2028	363,443	0.01
790,000	Enbridge Inc 5.15% VRN 17/12/2055	559,146	0.01
450,000	Enbridge Inc 6.51% 09/11/2052	376,147	0.01
600,000	Energir SEC 4.65% 20/05/2055	411,181	0.01
1,100,000	Equinix Canada Financing Ltd 4% 15/11/2032	770,146	0.02
500,000	Equitable Bank 3.738% 05/05/2028	355,216	0.01
800,000	Fairfax Financial Holdings Ltd 4.45 % 14/08/2035	574,004	0.01
400,000	Fairfax Financial Holdings Ltd 5.1% 16/08/2055	280,165	0.01
400,000	Fairfax Financial Holdings Ltd 5.23% 23/11/2054	281,922	0.01
880,000	Federation Des Caisses DESJ 5.279% VRN 15/05/2034	651,156	0.02
500,000	Federation des Caisses Desjardi 4.123% 25/08/2032	362,974	0.01
800,000	Federation des Caisses Desjardi 4.264% VRN 24/01/2035	582,474	0.01
500,000	First Capital REIT 3.447% 01/03/2028	356,913	0.01
800,000	Ford Credit Canada Co 4.222% 10/01/2028	579,421	0.01
500,000	Ford Credit Canada Co 5.441% 09/02/2029	371,153	0.01
500,000	Ford Credit Canada Co 5.668% 20/02/2030	374,376	0.01
500,000	Fortis Inc 4.09% 26/03/2032	360,255	0.01
400,000	Fortis Inc 5.1 % Vrn 04/10/2055	284,587	0.01
500,000	FortisAlberta Inc 4.897% 27/05/2054	354,664	0.01
500,000	FortisBC Energy Inc 2.42% 18/07/2031	338,555	0.01
1,070,000	FortisBC Energy Inc 3.38% 16/10/2030	753,817	0.02
500,000	General Motors Financial 5.2% 09/02/2028	369,242	0.01
600,000	Gibson Energy Inc 4.45% 20/08/2032	436,380	0.01
800,000	Goldman Sachs Group Inc 2.599% VRN 30/11/2027	564,496	0.01
500,000	Granite REIT Holdings LP 4.348% 04/10/2031	360,452	0.01
150,000	Greater Toronto Airports Authority 1.54% 03/05/2028	103,423	-
700,000	Greater Toronto Airports Authority 3.15% 05/10/2051	393,008	0.01
300,000	Greater Toronto Airports Authority 3.26% 01/06/2037	195,503	-
500,000	Greensaif Pipelines Bidco Sarl 6.129% 23/02/2038	366,754	0.01
200,000	Heathrow Funding Ltd 2.694% 13/10/2029	140,932	-
700,000	Heathrow Funding Ltd 3.661% 13/01/2033	498,572	0.01
1,550,000	Heathrow Funding Ltd 4.9% 06/08/2039	1,143,478	0.03
670,000	Honda Canada Finance Inc 3.874% 22/05/2030	477,691	0.01
500,000	HOOPP Realty Finance Trust 3.922% 27/11/2032	354,343	0.01
200,000	Hydro One Inc 2.16% 28/02/2030	136,862	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
500,000	Hydro One Inc 2.23% 17/09/2031	336,110	0.01
200,000	Hydro One Inc 3.1% 15/09/2051	106,727	-
400,000	Hydro One Inc 3.63% 25/06/2049	235,598	0.01
1,000,000	Hydro One Inc 3.9% 21/11/2033	711,462	0.02
500,000	Hydro One Inc 3.93% 30/11/2029	360,350	0.01
1,000,000	Hydro One Inc 4.25% 04/01/2035	733,610	0.02
1,550,000	Hydro One Inc 4.3% 24/08/2035	1,129,574	0.03
1,020,000	Hydro One Inc 4.39% 01/03/2034	753,640	0.02
500,000	Hydro One Inc 4.8% 21/11/2056	351,563	0.01
1,070,000	Hydro One Inc 4.85% 30/11/2054	760,117	0.02
1,280,000	Hyundai Capital Canada Inc 3.584% 14/01/2030	916,115	0.02
400,000	Hyundai Capital Canada Inc 4.583% 24/07/2029	295,774	0.01
500,000	Hyundai Capital Canada Inc 4.895% 31/01/2029	371,602	0.01
600,000	IGM Financial Inc 5.426% 26/05/2053	456,421	0.01
400,000	Intact Financial Corporation 4.645% VRN 21/03/2060	271,845	0.01
300,000	Inter Pipeline Ltd 3.983% 25/11/2031	212,154	0.01
1,100,000	Inter Pipeline Ltd 4.651% 13/02/2036	787,237	0.02
320,000	John Deere Financial Inc 4.63% 04/04/2029	235,460	0.01
500,000	John Deere Financial Inc 4.95% 14/06/2027	360,033	0.01
150,000	John Deere Financial Inc 5.17% 15/09/2028	111,555	-
400,000	JPMorgan Chase & Co 1.896% VRN 05/03/2028	281,660	0.01
500,000	Keyera Corp 4.204% 15/04/2033	356,216	0.01
500,000	Keyera Corporation 4.569% 15/10/2035	358,561	0.01
500,000	Keyera Corporation 5.309% 15/10/2055	354,485	0.01
900,000	Loblaw Cos Ltd 3.564% 12/12/2029	636,810	0.02
400,000	Loblaw Cos Ltd 5.336% 13/09/2052	300,667	0.01
500,000	Manulife Bank of Canada 2.864% 16/02/2027	356,396	0.01
2,249,000	Manulife Financial Corporation 5.409% VRN 10/03/2033	1,664,479	0.04
500,000	McDonalds Corporation 4.857% 21/05/2031	372,013	0.01
800,000	Metro Inc 3.469% 25/02/2031	565,729	0.01
300,000	Metropolitan Life Global Funding 1.95% 20/03/2028	208,272	-
1,100,000	Metropolitan Life Global Funding 3.394% 09/04/2030	777,009	0.02
500,000	Mini Mall Storage Properties 5.034% 30/07/2031	359,798	0.01
3,219,000	Mondelez International Inc 4.625% 03/07/2031	2,401,528	0.06
1,180,000	National Bank of Canada 4.333% VRN 15/08/2035	858,286	0.02
500,000	National Bank of Canada 5.219% 14/06/2028	366,171	0.01
600,000	National Bank of Canada 5.279% VRN 15/02/2034	448,360	0.01
200,000	NAV Canada 2.924% 29/09/2051	104,954	-
1,600,000	New York Life Global Funding 4% 17/06/2032	1,136,099	0.03
260,000	NextEra Energy Capital Holdings 4.67% 12/06/2035	188,109	-
710,000	NextEra Energy Capital Holdings 4.85% 30/04/2031	528,041	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
100,000	North West Redwater Partnership 4.75% 01/06/2037	72,884	-
1,200,000	North West Redwater Partnership 5.08% 01/06/2054	864,416	0.02
750,000	Nova Scotia Power Inc 3.307% 25/04/2050	405,272	0.01
500,000	Noverco Inc 4.568% 28/01/2035	366,556	0.01
50,000	OMERS Realty Corporation 3.244% 04/10/2027	35,602	-
600,000	ONEOK Inc 4.25% 24/09/2027	462,202	0.01
2,510,000	Original Wempi Inc 7.791% 04/10/2027	1,878,391	0.05
500,000	Oxford Properties Group Trust 3.602% 13/11/2030	352,127	0.01
870,000	Pacific Life Global Funding II 4.195% 29/07/2032	632,217	0.02
250,000	Pembina Pipeline Corporation 3.53% 10/12/2031	174,343	-
150,000	Pembina Pipeline Corporation 3.62% 03/04/2029	106,955	-
200,000	Pembina Pipeline Corporation 4.49% 10/12/2051	125,502	-
800,000	Pembina Pipeline Corporation 5.21% 12/01/2034	612,191	0.02
1,000,000	Pembina Pipeline Corporation 5.22% 28/06/2033	749,358	0.02
500,000	Penske Truck Leasing 3.7% 01/10/2027	357,503	0.01
500,000	Penske Truck Leasing Canada Inc 3.75% 09/12/2030	352,105	0.01
700,000	Primaris REIT 4.835% 25/06/2033	505,694	0.01
700,000	Prologis LP 3.6% 15/02/2032	490,946	0.01
1,370,000	Prologis LP 4.2% 15/02/2033	987,697	0.03
340,000	Prologis LP 4.7% 01/03/2029	250,639	0.01
500,000	Reliance 2.67% 01/08/2028	350,806	0.01
500,000	RioCan Real Estate Investment Trust 4.671% 01/03/2032	365,492	0.01
600,000	RioCan Real Estate Investment Trust 5.611% 06/10/2027	439,682	0.01
500,000	Rogers Communications Inc 3.75% 15/04/2029	357,226	0.01
600,000	Rogers Communications Inc 5.25% 15/04/2052	424,918	0.01
800,000	Rogers Communications Inc 5.7% 21/09/2028	598,862	0.01
600,000	Rogers Communications Inc 5.9% 21/09/2033	472,472	0.01
800,000	Royal Bank of Canada 1.833% 31/07/2028	556,133	0.01
1,700,000	Royal Bank of Canada 2.94% VRN 03/05/2032	1,202,273	0.03
280,000	Royal Bank of Canada 3.572% VRN 09/12/2031	197,154	0.01
1,000,000	Royal Bank of Canada 4.214% VRN 03/07/2035	728,610	0.02
600,000	Royal Bank of Canada 4.612% 26/07/2027	438,264	0.01
890,000	Royal Bank of Canada 4.642% 17/01/2028	654,117	0.02
1,500,000	Royal Bank of Canada 5.096% VRN 03/04/2034	1,110,911	0.03
500,000	Smart CentresREIT 4.318% 12/06/2032	352,000	0.01
600,000	SmartCentres REIT 5.354% 29/05/2028	438,148	0.01
300,000	Sun Life Financial Inc 2.58% VRN 10/05/2032	211,377	-
800,000	Sun Life Financial Inc 3.15% VRN 18/11/2036	549,229	0.01
890,000	Sun Life Financial Inc 4.14% VRN 13/09/2037	636,626	0.02
500,000	Sun Life Financial Inc 5.5% Vrn 04/07/2035	384,343	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
600,000	Suncor Energy Inc 3.55% 14/11/2030	422,470	0.01
75,000	Telus Corporation 2.75% 08/07/2026	53,558	-
150,000	Telus Corporation 3.625% 01/03/2028	107,486	-
600,000	Telus Corporation 4.7% 06/03/2048	399,951	0.01
500,000	Telus Corporation 5.25% 15/11/2032	376,390	0.01
500,000	Telus Corporation 5.6% 09/09/2030	382,392	0.01
930,000	Telus Corporation 5.75% 08/09/2033	726,937	0.02
270,000	Teranet Holdings LP 3.719% 23/02/2029	192,466	-
500,000	Toromont Industries Ltd 3.76% 28/03/2030	357,204	0.01
500,000	Toronto Dominion Bank 1.888% 08/03/2028	348,545	0.01
800,000	Toronto Dominion Bank 1.896% 11/09/2028	553,889	0.01
1,000,000	Toronto Dominion Bank 2.26% 07/01/2027	710,746	0.02
500,000	Toronto Dominion Bank 3.06% VRN 26/01/2032	357,174	0.01
1,000,000	Toronto Dominion Bank 3.605% VRN 10/09/2031	711,252	0.02
280,000	Toronto Dominion Bank 3.687% VRN 09/01/2032	200,857	-
500,000	Toronto Dominion Bank 3.857% VRN 07/04/2032	358,362	0.01
1,450,000	Toronto Dominion Bank 4.133% VRN 09/01/2033	1,057,615	0.03
900,000	Toronto Dominion Bank 4.21% 01/06/2027	643,464	0.02
1,000,000	Toronto Dominion Bank 4.68% 08/01/2029	742,744	0.02
1,100,000	Toronto Dominion Bank 5.177% VRN 09/04/2034	815,291	0.02
400,000	Tourmaline Oil Corporation 3.934% 16/03/2031	287,161	0.01
700,000	Toyota Credit Canada Inc 3.36% 23/05/2028	495,752	0.01
400,000	Toyota Credit Canada Inc 3.73% 02/10/2029	286,316	0.01
300,000	Transcanada Pipelines Ltd 2.97% 09/06/2031	205,994	-
1,000,000	Transcanada Pipelines Ltd 3% 18/09/2029	702,174	0.02
150,000	Transcanada Pipelines Ltd 3.39% 15/03/2028	106,958	-
1,000,000	Transcanada Pipelines Ltd 4.575% 20/02/2035	729,946	0.02
2,119,000	Transcanada Pipelines Ltd 5.277% 15/07/2030	1,616,122	0.04
1,250,000	Trillium M Project Co General Partnership 5.187% 31/10/2062	910,297	0.02
160,000	Ventas Canada Finance Ltd 5.1% 05/03/2029	118,866	-
260,000	Ventas Canada Finance Ltd 5.398% 21/04/2028	191,361	-
500,000	Verizon Communications Inc 3.625% 16/05/2050	276,235	0.01
300,000	Verizon Communications Inc 4.05% 22/03/2051	178,646	-
1,000,000	Videotron Ltd 4.65% 15/07/2029	741,711	0.02
500,000	VW Credit Canada Inc 3.39% 20/11/2028	352,644	0.01
1,000,000	VW Credit Canada Inc 5.75% 21/09/2026	720,517	0.02
500,000	Wells Fargo & Co 2.493% 18/02/2027	354,808	0.01
800,000	Whitecap Resources Inc 3.761% 19/06/2028	567,810	0.01
400,000	WSP Global Inc 2.408% 19/04/2028	279,037	0.01
400,000	WSP Global Inc 4.12% 12/09/2029	289,757	0.01
		128,998,975	3.26

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (2025: 24.85%)		
600,000	2i Rete Gas S.p.A. 0.579% 29/01/2031	608,722	0.02
1,000,000	ABB Finance B.V. 3.375% 16/01/2031	1,172,295	0.03
400,000	ABB Finance B.V. 3.375% 15/01/2034	463,347	0.01
200,000	AbbVie Inc 0.75% 18/11/2027	223,401	0.01
700,000	Abertis Infraestructuras S.A. 4.125% 31/01/2028	826,075	0.02
400,000	Abertis Infraestructuras SA 4.125% 07/08/2029	484,816	0.01
1,000,000	ABN AMRO Bank N.V. 2.75% 04/06/2029	1,138,761	0.03
500,000	ABN AMRO Bank N.V. 4.25% 21/02/2030	599,824	0.02
500,000	ABN AMRO Bank N.V. 4.5% 21/11/2034	622,597	0.02
500,000	Accor S.A. 3.5% 04/03/2033	563,455	0.01
400,000	Accor S.A. 3.875% 11/03/2031	467,281	0.01
730,000	Acef Holding 0.75% 14/06/2028	796,134	0.02
1,000,000	Achmea Bank N.V. 2.5% 06/05/2028	1,136,254	0.03
1,000,000	Adidas AG 2.75% 06/11/2030	1,145,882	0.03
312,000	Aeroporti di Roma S.p.A. 1.75% 30/07/2031	332,877	0.01
355,000	Aeroporti di Roma S.p.A. 3.625% 15/06/2032	405,622	0.01
267,000	Aeroporti di Roma S.p.A. 4.875% 10/07/2033	339,224	0.01
1,540,000	AIB Group plc 3.75% VRN 02/12/2036	1,780,001	0.05
254,000	AIB Group plc 4.625% VRN 20/05/2035	300,481	0.01
740,000	AIB Group plc 5.25% 23/10/2031	940,505	0.02
400,000	Air Lease Corporation 3.7% 15/04/2030	461,161	0.01
800,000	Air Liquide Finance S.A. 3% 05/05/2033	897,170	0.02
1,430,000	Air Products and Chemicals Inc 0.5% 05/05/2028	1,564,805	0.04
792,000	Airbus SE 2% 07/04/2028	897,392	0.02
640,000	Airbus SE 2.375% 09/06/2040	616,950	0.02
200,000	Akzo Nobel N.V. 3.625% 16/06/2029	230,453	0.01
640,000	Akzo Nobel N.V. 3.75% 16/09/2034	741,841	0.02
250,000	Akzo Nobel N.V. 4% 24/05/2033	288,730	0.01
800,000	ALD S.A. 3.875% 22/02/2027	934,304	0.02
700,000	ALD S.A. 4% 05/07/2027	840,767	0.02
1,700,000	ALD S.A. 4.875% 06/10/2028	2,084,804	0.05
360,000	Alfa Laval Treasury International 1.375% 18/02/2029	396,053	0.01
550,000	Alfa Laval Treasury International 3.125% 18/09/2031	636,397	0.02
348,000	Alimentation CoucheTard Inc 3.647% 12/05/2031	405,222	0.01
950,000	Alimentation Couche-Tard Inc 3.901 % 21/04/2033	1,106,224	0.03
700,000	Allianz Finance II B.V. 0% 22/11/2026	792,135	0.02
300,000	Allianz Finance II B.V. 3.25% 04/12/2029	353,431	0.01
900,000	Allianz SE 4.597% VRN 07/09/2038	1,089,718	0.03
1,300,000	Allianz SE 4.851% VRN 26/07/2054	1,632,809	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
	Alpha Bank S.A. 3.75% VRN 06/05/2032	1,168,563	0.03
780,000	Alphabet Inc 2.5% 06/05/2029	884,839	0.02
888,000	Alphabet Inc 2.875% 06/11/2031	1,019,432	0.03
910,000	Alphabet Inc 3.45% 11/05/2032	1,054,040	0.03
1,000,000	Alphabet Inc 4.1% 11/05/2039	1,170,665	0.03
1,000,000	Alphabet Inc 4.5 % 11/05/2045	1,174,363	0.03
1,000,000	Alphabet Inc 4.8% 11/05/2063	1,171,697	0.03
500,000	Altrad Investment Authority SAS 4.429% 23/06/2032	574,223	0.01
750,000	Amazoncom Inc 3.1% 16/03/2030	866,113	0.02
750,000	Amazoncom Inc 3.35% 16/03/2032	866,446	0.02
500,000	Amazoncom Inc 3.7% 16/03/2035	581,687	0.01
500,000	Amazoncom Inc 4.05% 16/03/2039	583,246	0.01
500,000	Amazoncom Inc 4.85% 16/03/2064	592,399	0.02
778,000	Amcor UK Finance plc 3.75% 20/02/2033	894,128	0.02
1,000,000	American Express Co 3.835% VRN 16/06/2034	1,158,616	0.03
500,000	American Honda Finance Corporation 3.3% 21/03/2029	577,724	0.01
730,000	American Honda Finance Corporation 3.95% 19/03/2032	848,143	0.02
847,000	American Medical Systems Europe B.V. 3.5% 08/03/2032	984,336	0.03
100,000	American Tower Corporation 0.4% 15/02/2027	112,873	-
266,000	American Tower Corporation 3.9% 16/05/2030	312,137	0.01
450,000	American Tower Corporation 4% 01/09/2033	526,280	0.01
650,000	American Tower Corporation 4.125% 16/05/2027	439,810	0.01
500,000	Amphenol Corporation 3.125% 16/06/2032	563,030	0.01
800,000	Amprion GMBH 3.162% 15/01/2031	919,990	0.02
1,400,000	Amprion GmbH 3.875% 05/06/2036	1,608,625	0.04
800,000	Amprion GmbH 4% 30/09/2040	916,536	0.02
100,000	Amprion GMBH 4.25 % VRN 28/04/2056	115,366	-
100,000	Amprion GMBH 4.75% VRN 28/04/2056	116,531	-
850,000	Anglian Water Services Financing 4.25% 23/06/2036	973,146	0.02
492,000	Anglo American Capital plc 3.75% 15/06/2029	571,815	0.01
379,000	Anglo American Capital plc 4.125% 15/03/2032	449,381	0.01
550,000	Anheuser Busch InBev N.V. 2% 17/03/2028	624,040	0.02
900,000	Anheuser Busch InBev SA/NV 3.375% 19/05/2033	1,030,276	0.03
1,210,000	Anheuser Busch InBev SA/NV 3.45% 22/09/2031	1,437,692	0.04
2,269,000	Anheuser Busch InBev SA/NV 3.75% 22/03/2037	2,616,417	0.07
670,000	Anheuser Busch InBev SA/NV 3.875% 19/05/2038	769,276	0.02
1,039,000	Anheuser Busch InBev SA/NV 3.95% 22/03/2044	1,150,628	0.03
1,000,000	Apple Inc 2% 17/09/2027	1,151,062	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,800,000	APRR S.A. 2.875% 14/01/2031	2,053,681	0.05
500,000	APRR S.A. 3.125% 24/01/2030	578,821	0.01
300,000	ArcelorMittal S.A. 3.125% 13/12/2028	348,866	0.01
582,000	ArcelorMittal S.A. 3.5% 13/12/2031	678,444	0.02
380,000	ArcelorMittal S.A. 4.875% 26/09/2026	451,865	0.01
1,000,000	Arkema S.A. 3.5% 09/09/2033	1,156,878	0.03
400,000	Arkema S.A. 3.5% 12/09/2034	459,410	0.01
700,000	Arkema S.A. 3.5% 23/01/2031	815,593	0.02
1,200,000	Aroundtown S.A. 3.25% 02/01/2031	1,350,985	0.03
400,000	Aroundtown S.A. 4.8% 16/07/2029	493,294	0.01
900,000	Aroundtown SA 3.5% 13/05/2030	1,018,072	0.03
740,000	Ascendas REIT 0.75% 23/06/2028	808,197	0.02
1,500,000	ASR Nederland N.V. 3.375% VRN 02/05/2049	1,715,723	0.04
468,000	ASR Nederland N.V. 3.625% 12/12/2028	552,098	0.01
200,000	ASR Nederland N.V. 7% VRN 07/12/2043	277,507	0.01
200,000	Assicurazioni Generali S.p.A. 3.875% 29/01/2029	237,381	0.01
300,000	Assicurazioni Generali S.p.A. 5.399% 20/04/2033	375,093	0.01
550,000	Assicurazioni Generali S.p.A. 5.8% 06/07/2032	728,610	0.02
1,170,000	ASTM S.p.A. 1% 25/11/2026	1,336,100	0.03
740,000	AstraZeneca Finance LLC 3.121% 05/08/2030	871,063	0.02
740,000	AstraZeneca Finance LLC 3.278% 05/08/2033	867,803	0.02
1,030,000	AstraZeneca plc 0.375% 03/06/2029	1,095,013	0.03
780,000	AstraZeneca plc 3.75% 03/03/2032	926,476	0.02
980,000	AT & T Inc 3.15% 04/09/2036	1,075,406	0.03
500,000	AT & T Inc 3.55% 17/12/2032	581,974	0.02
1,500,000	AT & T Inc 3.95% 30/04/2031	1,769,215	0.05
1,010,000	AT & T Inc 4.05% 01/06/2037	1,164,134	0.03
1,000,000	AT&T Inc 2.6% 17/12/2029	1,136,534	0.03
600,000	Athene Global Funding 0.832% 08/01/2027	679,454	0.02
600,000	Athene Global Funding 3.41% 25/02/2030	687,409	0.02
764,000	Athene Global Funding 3.716% 22/08/2032	886,271	0.02
570,000	Athora Holding Ltd 6.625% 16/06/2028	682,544	0.02
100,000	Autoroutes du Sud de la France 1.375% 21/02/2031	105,500	-
600,000	Autoroutes du Sud de la France S 2.75% 02/09/2032	674,598	0.02
520,000	Autostrade per Iltalia S.p.A. 1.625% 25/01/2028	585,707	0.02
1,000,000	Autostrade per Iltalia S.p.A. 4.625% 28/02/2036	1,209,254	0.03
700,000	Autostrade per Iltalia S.p.A. 4.75% 24/01/2031	858,183	0.02
259,000	Avery Dennison Corporation 4% 11/09/2035	306,304	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,041,000	Aviva Plc 4.75% VRN 28/11/2057	1,222,908	0.03
813,000	AXA S.A. 4.125% VRN 24/07/2056	947,935	0.02
1,050,000	AXA S.A. 4.375 % VRN 29/05/2056	1,215,175	0.03
833,000	AXA S.A. 4.375% VRN 24/07/2055	1,007,110	0.03
570,000	AXA S.A. 5.5% VRN 11/07/2043	743,886	0.02
800,000	Ayvens S.A. 3.5% 23/06/2032	917,752	0.02
800,000	Ayvens SA 3% 18/04/2030	910,067	0.02
400,000	Ayvens SA 3.875% 16/07/2029	482,561	0.01
900,000	Banco Bilbao Vizcaya Argentaria 3.375% 30/06/2031	1,027,513	0.03
900,000	Banco Bilbao Vizcaya Argentaria 4% VRN 25/02/2037	1,047,222	0.03
700,000	Banco Bilbao Vizcaya Argentaria 5.75% VRN 15/09/2033	871,814	0.02
490,000	Banco BPM S.p.A. 3.875% VRN 09/09/2030	585,888	0.02
2,400,000	Banco de Sabadell S.A. 3.375% 18/02/2033	2,751,631	0.07
600,000	Banco de Sabadell S.A. 3.375% VRN 10/03/2032	691,145	0.02
400,000	Banco De Sabadell S.A. 5.125% VRN 10/11/2028	484,351	0.01
1,100,000	Banco de Sabadell S.A. 6% VRN 16/08/2033	1,380,326	0.04
400,000	Banco Santander S.A. 0.2% 11/02/2028	438,544	0.01
500,000	Banco Santander S.A. 0.3% 04/10/2026	569,789	0.01
400,000	Banco Santander S.A. 1.125% 23/06/2027	450,219	0.01
1,100,000	Banco Santander S.A. 2.125% 08/02/2028	1,247,877	0.03
400,000	Banco Santander S.A. 3.5% VRN 09/01/2030	468,996	0.01
1,100,000	Banco Santander S.A. 3.625% 23/06/2033	1,259,198	0.03
1,100,000	Banco Santander S.A. 3.875% 22/04/2029	1,291,166	0.03
6,000,000	Banco Santander S.A. 5.75% VRN 23/08/2033	7,476,286	0.19
500,000	Banco Santander SA 3% 12/01/2030	577,336	0.01
500,000	Banco Santander SA 3.75% 12/01/2036	585,718	0.02
500,000	Banco Santander SA 4.25 % VRN 22/04/2038	583,525	0.02
650,000	Bank 0f Ireland Group Plc 4% VRN 12/01/2038	756,209	0.02
740,000	Bank of America Corporation 1.102% VRN 24/05/2032	760,416	0.02
800,000	Bank of America Corporation 1.662% VRN 25/04/2028	908,947	0.02
1,100,000	Bank of America Corporation 3.261% VRN 28/01/2031	1,273,105	0.03
1,560,000	Bank of America Corporation 3.485% VRN 10/03/2034	1,790,009	0.05
1,000,000	Bank of America Corporation 4.134% 12/06/2028	1,169,710	0.03
556,000	Bank of Ireland Group plc 3.625% VRN 19/05/2032	643,730	0.02
1,000,000	Bank of Ireland Group Plc 3.875 % VRN 02/04/2034	1,169,365	0.03
1,140,000	Bank of Montreal 3.25% 09/01/2032	1,314,384	0.03
890,000	Bank of Nova Scotia 3.375 % VRN 05/03/2033	1,025,032	0.03
2,400,000	Bank Polska Kasa Opieki S.A. 4.0101% VRN 27/02/2036	2,795,534	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
	Bank Polska Kasa Opieki S.A. 5.5% VRN 23/11/2027	575,666	0.01
700,000	Bankinter S.A. 0.625% 06/10/2027	782,000	0.02
700,000	Bankinter S.A. 4.875% 13/09/2031	878,090	0.02
700,000	Bankinter SA 4.125% VRN 08/08/2035	839,100	0.02
1,000,000	Banque Federative du Credit 3.5% VRN 21/07/2033	1,147,421	0.03
1,500,000	Banque Federative du Credit Mut 4.125% 13/03/2029	1,782,172	0.05
1,000,000	Banque Federative du Credit Mut 4.375% 11/01/2034	1,188,894	0.03
400,000	Banque Federative du Credit Mutuel 0.1% 08/10/2027	442,346	0.01
100,000	Banque Federative du Credit Mutuel 0.625% 21/02/2031	100,873	-
700,000	Banque Federative du Credit Mutuel 1.25% 26/05/2027	791,040	0.02
200,000	Banque Federative du Credit Mutuel 1.75% 15/3/2029	221,629	0.01
400,000	Banque Federative du Credit Mutuel 1.875% 18/06/2029	439,283	0.01
1,100,000	Banque Federative du Credit Mutuel 3% 07/05/2030	1,251,050	0.03
800,000	Banque Federative du Credit Mutuel 3.125% 14/09/2027	940,417	0.02
1,100,000	Banque Federative du Credit Mutuel 3.125% 11/03/2031	1,255,056	0.03
500,000	Banque Federative du Credit Mutuel 3.5% 07/05/2035	567,243	0.01
900,000	Banque Federative du Credit Mutuel 3.75% VRN 14/05/2036	1,024,261	0.03
700,000	Banque Federative du Credit Mutuel 3.875% 26/01/2028	824,061	0.02
700,000	Banque Federative du Credit Mutuel 3.875% VRN 16/06/2032	804,437	0.02
700,000	Banque Federative du Credit Mutuel 4% VRN 15/01/2035	819,180	0.02
700,000	Banque Federative du Credit Mutuel 4.375% 02/05/2030	834,162	0.02
600,000	Banque Stellantis France 3.125% 20/01/2028	694,785	0.02
400,000	Banque Stellantis France 4% 21/01/2027	467,880	0.01
1,229,000	Barclays Bank Plc 3.32% 17/06/2029	1,413,896	0.04
950,000	Barclays plc 4.347% VRN 08/05/2035	1,125,875	0.03
2,100,000	Barclays Plc 4.433 % VRN 12/11/2037	2,486,300	0.06
530,000	Barclays PLC 4.506% VRN 31/01/2033	642,044	0.02
200,000	BASF SE 1.5% 17/03/2031	213,963	0.01
1,000,000	BAT International Finance plc 1.25% 13/03/2027	1,135,483	0.03
1,480,000	Baxter International Inc 1.3% 15/05/2029	1,598,602	0.04
700,000	Bayer AG 0.375% 12/01/2029	749,970	0.02
300,000	Bayer AG 1% 12/01/2036	266,433	0.01
1,590,000	Bayer AG 4.25% 26/08/2029	1,940,571	0.05
760,000	Bayer AG 4.625% 26/05/2033	920,993	0.02
440,000	Becton Dickinson Co 3.519% 08/02/2031	513,539	0.01
100,000	Becton Dickinson Euro Finance 0.334% 13/08/2028	108,530	-
127,000	Becton Dickinson Euro Finance 1.213% 12/02/2036	115,109	-
148,000	Becton Dickinson Euro Finance 1.336% 13/08/2041	116,401	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
990,000	Becton Dickinson Euro Finance 4.029% 07/06/2036	1,146,130	0.03
555,000	Berkshire Hathaway Finance Corporation 2% 18/03/2034	576,454	0.01
1,370,000	BG Energy Capital plc 2.25% 21/11/2029	1,544,127	0.04
1,000,000	BHP Billiton Finance Ltd 3.18% 04/09/2031	1,160,901	0.03
380,000	BHP Billiton Finance Ltd 3.25% 24/09/2027	447,217	0.01
200,000	Blackstone Holdings Finance Co LLC 3.5% 01/06/2034	225,914	0.01
740,000	Blackstone Property Partners 1.25% 26/04/2027	835,402	0.02
1,000,000	Blackstone Property Partners 3.625% 29/10/2029	1,172,672	0.03
1,000,000	BMS Ireland Capital Funding DAC 2.973% 10/11/2030	1,156,838	0.03
1,000,000	BMS Ireland Capital Funding DAC 4.289% 10/11/2045	1,161,536	0.03
380,000	BMS Ireland Capital Funding DAC 4.581% 10/11/2055	442,408	0.01
900,000	BMW Finance N.V. 3.25% 20/05/2031	1,028,751	0.03
565,000	BMW Finance N.V. 3.625% 22/05/2035	645,037	0.02
720,000	BMW Finance NV 2.625% 27/01/2029	822,993	0.02
682,000	BMW Finance NV 3.75% 27/01/2036	783,013	0.02
200,000	BNP Paribas S.A. 0.5% 01/09/2028	223,159	0.01
700,000	BNP Paribas S.A. 0.875% VRN 31/08/2033	762,774	0.02
1,200,000	BNP Paribas S.A. 1.125% VRN 15/01/2032	1,362,998	0.03
3,300,000	BNP Paribas S.A. 3.7796% VRN 19/01/2036	3,814,359	0.10
700,000	BNP Paribas S.A. 3.875% VRN 23/02/2029	821,982	0.02
600,000	BNP Paribas S.A. 3.945% VRN 18/02/2037	694,336	0.02
900,000	BNP Paribas S.A. 4.125% 24/05/2033	1,077,446	0.03
500,000	BNP Paribas S.A. 4.159% VRN 28/08/2034	599,260	0.02
1,000,000	BNP Paribas S.A. 4.1986% VRN 16/07/2035	1,204,059	0.03
400,000	BNP Paribas S.A. 4.25% VRN 13/04/2031	475,028	0.01
950,000	Booking Holdings Inc 3% 07/11/2030	1,092,410	0.03
400,000	Booking Holdings Inc 3.25% 21/11/2032	457,870	0.01
250,000	Booking Holdings Inc 3.5 % 11/05/2030	289,206	0.01
1,720,000	Booking Holdings Inc 3.625% 12/11/2028	2,036,935	0.05
950,000	Booking Holdings Inc 3.625% 07/11/2035	1,088,803	0.03
500,000	Booking Holdings Inc 3.75% 21/11/2037	566,123	0.01
300,000	Booking Holdings Inc 4% 01/03/2044	321,815	0.01
820,000	Booking Holdings Inc 4.125% 12/05/2033	967,511	0.02
420,000	Booking Holdings Inc 4.25% 15/05/2029	497,272	0.01
450,000	Booking Holdings Inc 4.5% 15/11/2031	554,673	0.01
1,000,000	Booking Holdings Inc 4.5% 11/05/2039	1,166,065	0.03
700,000	Bouygues S.A. 0.5% 11/02/2030	733,073	0.02
300,000	Bouygues S.A. 2.25% 29/06/2029	335,411	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
800,000	Bouygues S.A. 3.875% 17/07/2031	973,547	0.02
500,000	Bouygues S.A. 4.625% 07/06/2032	609,552	0.02
200,000	BP Capital Markets B.V. 0.933% 04/12/2040	150,628	-
120,000	BP Capital Markets B.V. 1.467% 21/09/2041	96,239	-
1,460,000	BP Capital Markets B.V. 4.323% 12/05/2035	1,752,646	0.04
100,000	BP Capital Markets plc 3.625% VRN Perp	114,107	-
200,000	BPCE S.A. 0.625% 15/01/2030	210,078	0.01
100,000	BPCE S.A. 1% 05/10/2028	110,368	-
400,000	BPCE S.A. 2.375% 26/04/2032	436,686	0.01
900,000	BPCE S.A. 3.5% 25/01/2028	1,052,731	0.03
600,000	BPCE S.A. 3.625% VRN 01/10/2033	698,119	0.02
700,000	BPCE S.A. 4.125% VRN 08/03/2033	825,793	0.02
400,000	BPCE S.A. 4.75% VRN 14/06/2034	484,056	0.01
2,400,000	BPCE S.A. 5.125% VRN 25/01/2035	2,921,374	0.07
1,700,000	BPCE SA 3.125% 05/09/2030	1,983,881	0.05
1,100,000	Brenntag Finance B.V. 3.75% 24/04/2028	1,278,643	0.03
1,000,000	British American Tobacco plc 4.75% VRN Perp	1,186,781	0.03
1,000,000	British Telecommunications plc 3.75% 13/05/2031	1,168,690	0.03
650,000	British Telecommunications plc 3.75% 03/01/2035	753,674	0.02
520,000	British Telecommunications plc 4.25% 06/01/2033	627,640	0.02
666,000	BT Finance plc 3.375% 17/11/2032	767,986	0.02
850,000	BT Finance plc 3.875% 02/06/2034	980,368	0.03
380,000	CA Auto Bank S.p.A. Ireland 3.75% 12/04/2027	440,756	0.01
800,000	CA Immobilien Anlagen AG 3.5% 07/07/2029	910,418	0.02
380,000	Cadent Finance plc 0.625% 19/03/2030	394,748	0.01
600,000	Caisse Nationale de Reassurance 0.75% 07/07/2028	657,826	0.02
100,000	Caisse Nationale de Reassurance 2.125% 16/09/2029	112,210	-
800,000	CaixaBank S.A. 3.625% VRN 19/09/2032	946,845	0.02
600,000	CaixaBank S.A. 3.75% VRN 27/01/2036	694,466	0.02
1,000,000	CaixaBank S.A. 3.875% VRN 14/05/2038	1,139,481	0.03
900,000	CaixaBank S.A. 4% VRN 05/03/2037	1,045,496	0.03
700,000	CaixaBank S.A. 4.375% VRN 08/08/2036	850,183	0.02
700,000	CaixaBank S.A. 6.125% VRN 30/05/2034	852,852	0.02
500,000	CaixaBank SA 3.75% 07/09/2029	600,530	0.02
640,000	Canadian Imperial Bank of Commerce 3% VRN 30/07/2030	734,429	0.02
1,500,000	Capgemini SE 2.5% 25/09/2028	1,728,349	0.04
2,700,000	Capgemini SE 3.125% 25/09/2031	3,091,516	0.08
1,000,000	Capgemini SE 3.5% 25/09/2034	1,135,164	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Capgemini SE 3.875% 13/05/2033	573,533	0.01
400,000	Capital One Financial Corporation 1.65% 12/06/2029	436,692	0.01
1,803,000	Carlsberg Breweries A/S 3% 28/08/2029	2,104,331	0.05
270,000	Carlsberg Breweries A/S 3.5% 28/02/2035	308,501	0.01
200,000	Carmila S.A. 3.875% 25/01/2032	230,952	0.01
400,000	Carrefour S.A. 2.375% 30/10/29	454,951	0.01
700,000	Carrefour S.A. 3.75% 24/05/2033	803,688	0.02
1,100,000	Carrefour SA 3.875% 04/06/2034	1,258,993	0.03
300,000	Carrefour SA 4.125% 12/10/2028	360,833	0.01
500,000	Carrier Global Corporation 3.625% 15/01/2037	565,285	0.01
297,000	Carrier Global Corporation 4.125% 29/05/2028	347,335	0.01
440,000	Caterpillar Financial Services 2.541% 20/11/2028	506,672	0.01
2,045,000	Caterpillar Financial Services Co 2.521% 22/08/2028	2,369,834	0.06
250,000	Ccep Finance Ireland DAC 0.875% 06/05/2033	241,815	0.01
700,000	Cellnex Finance Co S.A. 3.625% 24/01/2029	820,839	0.02
500,000	Cellnex Finance Co SA 3% 19/01/2031	568,558	0.01
1,000,000	Cellnex Finance Co SA 3.875% 19/01/2036	1,147,978	0.03
1,100,000	Ceska sporitelna A/S 3.743% VRN 09/09/2032	1,294,256	0.03
380,000	Chubb INA Holdings Inc 1.55% 15/03/2028	426,289	0.01
500,000	Cie de SaintGobain SA 3.625% 08/04/2034	577,839	0.01
1,000,000	Cie Generale des Etablissements 3.125% 16/05/2031	1,138,764	0.03
400,000	Cie Generale des Etablissements 3.375% 16/05/2036	449,491	0.01
911,000	Citigroup Inc 2.928% VRN 22/10/2030	1,051,116	0.03
800,000	Citigroup Inc 3.493% VRN 22/10/2034	922,973	0.02
500,000	Citigroup Inc 4.296% VRN 23/07/2036	601,209	0.02
720,000	CocaCola Co 0.125% 15/03/2029	765,389	0.02
380,000	CocaCola Co 0.8% 15/03/2040	296,299	0.01
740,000	CocaCola Co 3.5% 14/05/2044	785,845	0.02
700,000	CocaCola Europacific Partners P 3.5 % 08/05/2032	809,076	0.02
1,000,000	CocaCola HBC Finance B.V. 3.625% 01/10/2030	1,166,758	0.03
1,200,000	Cofiroute S.A. 3.125% 06/03/2033	1,351,789	0.03
200,000	Colgate Palmolive Co 3.25% 10/11/2035	228,466	0.01
600,000	Colonial SFL Socimi S.A. 3.875 % 08/04/2031	699,116	0.02
100,000	Comcast Corporation 0% 14/09/2026	113,735	-
500,000	Comcast Corporation 0.25% 14/09/2029	525,736	0.01
1,000,000	Commerzbank AG 3.125% VRN 03/09/2031	1,139,444	0.03
1,000,000	Commerzbank AG 3.75% VRN 06/06/2034	1,146,199	0.03
800,000	Commerzbank AG 3.875% VRN 03/03/2037	920,437	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
900,000	Commerzbank AG 4.125% VRN 30/06/2037	1,034,944	0.03
700,000	Commerzbank AG 6.5% VRN 06/12/2032	858,303	0.02
400,000	Compagnie de SaintGobain S.A. 3.875% 29/11/2030	479,198	0.01
1,140,000	Compass Group plc 2.625% 15/01/2029	1,306,114	0.03
590,000	Compass Group PLC 3.25% 06/02/2031	682,467	0.02
500,000	Compass Group Plc 3.5% 15/01/2035	574,295	0.01
1,600,000	Conoco Phillips Co 5.65% 15/01/2065	1,869,238	0.05
1,000,000	Consolidated Edison Co of New York 3.6% 15/06/2061	1,188,884	0.03
500,000	Consolidated Edison Co of New York 5.5% 15/03/2034	575,389	0.01
400,000	Consolidated Edison Co of New York 6.15% 15/11/2052	474,889	0.01
1,020,000	Consumers Energy Co 4.625% 15/05/2033	1,180,042	0.03
858,000	Continental AG 2.875% 09/06/2029	973,445	0.02
500,000	Continental AG 2.875% 22/11/2028	577,751	0.01
400,000	Continental AG 4% 01/03/2027	466,341	0.01
780,000	Continental AG 4% 01/06/2028	909,220	0.02
800,000	Continental Resources Inc 2.268% 15/11/2026	947,882	0.02
400,000	Cooperatieve Rabobank UA 3.822% 26/07/2034	483,177	0.01
900,000	Cooperatieve Rabobank UA 3.913% 03/11/2026	1,060,099	0.03
500,000	Covestro AG 4.75% 15/11/2028	606,963	0.02
200,000	Covivio Hotels 1% 27/07/2029	215,840	0.01
500,000	Covivio S.A. France 4.625% 05/06/2032	600,655	0.02
1,300,000	Credit Agricole Assurances S.A. 4.5% 17/12/2034	1,568,615	0.04
400,000	Credit Agricole S.A. 1% 03/07/2029	435,987	0.01
1,000,000	Credit Agricole S.A. 1.75% 05/03/2029	1,108,286	0.03
700,000	Credit Agricole S.A. 2% 25/03/2029	779,447	0.02
1,600,000	Credit Agricole S.A. 3.75% 22/01/2034	1,886,736	0.05
200,000	Credit Agricole S.A. 3.75% VRN 23/01/2031	235,181	0.01
1,600,000	Credit Agricole S.A. 3.875% 20/04/2031	1,894,016	0.05
200,000	Credit Agricole S.A. 4.125% 26/02/2036	236,947	0.01
4,200,000	Credit Agricole S.A. 4.125% VRN 18/03/2035	4,910,023	0.12
700,000	Credit Agricole S.A. 5.5% VRN 28/08/2033	870,263	0.02
100,000	Credit Mutuel Arkea S.A. 1.25% 11/06/2029	110,391	-
400,000	Credit Mutuel Arkea S.A. 3.875% 22/05/2028	466,749	0.01
700,000	Credit Mutuel Arkea S.A. 4.251% Vrn 09/06/2037	810,367	0.02
1,000,000	Credit Mutuel Arkea S.A. 4.81% VRN 15/05/2035	1,189,209	0.03
100,000	CRH Finance B.V. 1.625% 05/05/2030	108,312	-
100,000	CRH Finance DAC 1.375% 18/10/2028	111,386	-
100,000	CRH SMW Finance DAC 1.25% 05/11/2026	114,664	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
900,000	CRH SMW Finance DAC 4.25% 11/07/2035	1,104,818	0.03
1,019,000	CTP N.V. 3.625% 13/04/2032	1,158,700	0.03
613,000	CTP N.V. 4.75% 05/02/2030	743,599	0.02
1,790,000	Czechoslovak Group AS 5.25% 10/01/2031	2,136,037	0.05
443,000	Daimler Trucks Finance North America 5.125% 25/09/2027	516,653	0.01
500,000	Danaher Corporation 2.5% 30/03/2030	563,639	0.01
170,000	Danfoss Finance II B.V. 0.75% 28/04/2031	172,741	-
1,000,000	Danone S.A. 0.395% 10/06/2029	1,063,030	0.03
1,100,000	Danone S.A. 3.481% 03/05/2030	1,277,047	0.03
400,000	Danone S.A. 3.706% 13/11/2029	476,059	0.01
1,500,000	Danone S.A. 3.95% VRN Perp	1,760,252	0.04
1,400,000	Danske Bank A/S 3.25% VRN 14/01/2033	1,615,811	0.04
980,000	Danske Bank A/S 3.5% VRN 19/11/2035	1,139,218	0.03
1,550,000	Danske Bank A/S 3.75% 03/03/2038	1,771,803	0.05
350,000	Danske Bank A/S 3.75% VRN 19/11/2036	408,749	0.01
400,000	Danske Bank A/S 4.625% VRN 14/05/2034	472,747	0.01
1,000,000	Dassault Systemes Se 3.375 % 16/06/2031	1,149,843	0.03
620,000	Dell Bank International DAC 3.625% 24/06/2029	716,853	0.02
380,000	Dell Bank International DAC 4.5% 18/10/2027	455,124	0.01
1,000,000	Deutsche Bank AG 3% VRN 07/02/2031	1,145,381	0.03
700,000	Deutsche Bank AG 3% VRN 16/06/2029	797,365	0.02
700,000	Deutsche Bank AG 3.375% VRN 13/02/2031	807,606	0.02
1,000,000	Deutsche Bank AG 3.75% VRN 15/01/2030	1,178,800	0.03
600,000	Deutsche Bank AG 4% 29/11/2027	711,958	0.02
600,000	Deutsche Bank AG 4% VRN 24/06/2032	688,692	0.02
700,000	Deutsche Bank AG 4.125% VRN 04/04/2030	824,340	0.02
600,000	Deutsche Bank AG 4.45% VRN 15/05/2041	689,555	0.02
1,000,000	Deutsche Boerse AG 1.25% 16/06/2047	1,122,149	0.03
100,000	Deutsche Boerse AG 2% VRN 23/06/2048	111,476	-
250,000	Deutsche Boerse AG 3.25 % 24/03/2031	290,459	0.01
200,000	Deutsche Post AG 4% 24/03/2040	233,342	0.01
340,000	Deutsche Telekom AG 0.5% 05/07/2027	382,125	0.01
380,000	Deutsche Telekom AG 1.375% 05/07/2034	380,325	0.01
1,905,000	Deutsche Telekom AG 2.625% 04/12/2029	2,183,781	0.06
500,000	Deutsche Telekom AG 3.25% 04/06/2035	562,009	0.01
820,000	Deutsche Telekom AG 3.25% 20/03/2036	921,153	0.02
1,406,000	Deutsche Telekom AG 3.375 % 28/04/2033	1,615,628	0.04
1,000,000	Deutsche Telekom AG 3.875 % 28/04/2038	1,155,907	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
500,000	Diageo Capital BV 1.5% 08/06/2029	547,849	0.01
740,000	Diageo Finance plc 3.75% 30/08/2044	813,809	0.02
380,000	Digital Dutch Finco B.V. 1.25% 01/02/2031	393,950	0.01
1,460,000	Digital Dutch Finco B.V. 3.875% 13/09/2033	1,706,301	0.04
913,000	Digital Dutch Finco B.V. 3.875% 15/07/2034	1,066,101	0.03
290,000	Digital Euro Finco LLC 1.125% 09/04/2028	321,453	0.01
640,000	Digital Euro Finco LLC 4.25% 20/11/2037	738,566	0.02
1,500,000	DNB Bank ASA 3.25% VRN 17/06/2031	1,721,607	0.04
490,000	DNB Bank ASA 4% VRN 14/03/2029	575,976	0.01
600,000	DNB Bank ASA 5% VRN 13/09/2033	732,710	0.02
740,000	DS Smith PLC 4.375% 27/07/2027	890,628	0.02
1,630,000	DSM B.V. 3.625% 02/07/2034	1,927,985	0.05
200,000	DSV Finance B.V. 1.375% 16/03/2030	215,715	0.01
650,000	DSV Finance B.V. 3.125% 06/11/2028	759,218	0.02
3,370,000	DSV Finance B.V. 3.25% 06/11/2030	3,933,508	0.10
520,000	DSV Finance BV 3.375% 06/11/2032	604,701	0.02
100,000	DSV Panalpina Finance B.V. 0.75% 05/07/2033	95,767	-
233,000	DTE Electric Co 2.625% 01/03/2031	253,423	0.01
150,000	Duke Energy Corporation 3.1% 15/06/2028	171,593	-
200,000	DXC Capital Funding DAC 0.95% 15/09/2031	194,088	0.01
1,500,000	E.On International Finance BV 3.475 % 27/05/2031	1,734,842	0.04
1,111,000	E.On International Finance BV 4.053 % 27/05/2036	1,300,385	0.03
380,000	East Japan Railway Co 1.85% 13/04/2033	395,642	0.01
1,110,000	East Japan Railway Co 3.727% 02/09/2037	1,295,054	0.03
580,000	East Japan Railway Co 3.976% 05/09/2032	707,970	0.02
460,000	easyJet PLC 3.75% 20/03/2031	535,386	0.01
1,000,000	Eaton Capital ULC 3.55% 10/03/2034	1,156,058	0.03
1,200,000	Edenred SE 3.25% 27/08/2030	1,403,149	0.04
900,000	Edenred SE 3.75% 15/01/2033	1,047,557	0.03
100,000	EDP Energias de Portugal S.A. 3.875% 26/06/2028	116,246	-
150,000	EDP Finance B.V. 1.5% 22/11/2027	170,074	-
500,000	EDP Finance BV 1.875% 21/09/2029	558,134	0.01
917,000	EDP Servicios Financieros Espana 3.75% 01/03/2033	1,060,043	0.03
1,200,000	El Corte Ingles S.A. 3.5% 24/07/2033	1,391,931	0.04
200,000	El Corte Ingles S.A. 4.25% 26/06/2031	235,825	0.01
430,000	Electrolux AB 2.5% 18/05/2030	472,799	0.01
150,000	Eli Lilly Co 1.375% 14/09/2061	85,540	-
300,000	Eli Lilly Co 2.125% 03/06/2030	333,511	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
600,000	Elia Group S.A. 3.875% 11/06/2031	697,730	0.02
2,000,000	Elia Transmission Belgium S.A. 3.75% 16/01/2036	2,334,208	0.06
500,000	Elis S.A. 3.375% 02/09/2031	580,716	0.01
900,000	Elis SA 3.875% 23/03/2032	1,045,731	0.03
500,000	Emerson Electric Co 3.5% 15/03/2037	564,909	0.01
780,000	Enel Finance International N.V. 0% 17/06/2027	870,182	0.02
100,000	Enel Finance International N.V. 0.875% 17/06/2036	86,736	-
2,120,000	Enel Finance International N.V. 3.375% 23/07/2028	2,519,245	0.06
1,000,000	Enel Finance International N.V. 3.5% 24/02/2036	1,125,242	0.03
550,000	Enel Finance International N.V. 4.5% 20/02/2043	652,214	0.02
641,000	Enel S.p.A. 4.125% VRN Perp	737,948	0.02
620,000	Enel S.p.A. 4.25% VRN Perp	719,411	0.02
122,000	Enel S.p.A. 4.75% VRN Perp	142,877	-
1,140,000	Enel S.p.A. 6.375% VRN Perp	1,441,803	0.04
500,000	Engie S.A. 1.25% 24/10/2041	382,206	0.01
100,000	Engie S.A. 1.375% 22/06/2028	110,985	-
200,000	Engie S.A. 1.75% 27/03/2028	225,344	0.01
500,000	Engie S.A. 3.25% 11/01/2032	576,742	0.01
900,000	Engie S.A. 3.625% 06/03/2031	1,054,718	0.03
500,000	Engie S.A. 3.625% 11/01/2030	590,010	0.02
1,000,000	Engie S.A. 3.625% 11/01/2043	1,143,397	0.03
700,000	Engie S.A. 3.75% 06/09/2027	831,248	0.02
600,000	Engie S.A. 4.25% 06/03/2044	680,527	0.02
400,000	Engie S.A. 4.3712 % VRN Perp	464,843	0.01
500,000	Engie S.A. 4.5% VRN Perp	571,572	0.01
500,000	Engie S.A. 4.75% VRN Perp	587,642	0.02
600,000	Engie S.A. 4.825% VRN Perp	704,805	0.02
600,000	Engie SA 3.375 % 01/07/2032	685,128	0.02
1,400,000	Engie SA 3.875% 06/01/2031	1,668,238	0.04
600,000	Engie SA 4 % 01/07/2038	686,144	0.02
420,000	Eni S.p.A 2% VRN Perp	476,010	0.01
470,000	Eni S.p.A 4.125 % VRN PERP	536,350	0.01
510,000	Eni S.p.A 4.25% 19/05/2033	608,146	0.02
100,000	Eni S.p.A. 0.375% 14/06/2028	109,319	-
350,000	Eni S.p.A. 3.5 % 26/05/2031	404,284	0.01
990,000	Eni S.p.A. 3.625% 19/05/2027	1,149,458	0.03
987,000	Eni S.p.A. 3.875% 15/01/2034	1,163,823	0.03
682,000	Eni S.p.A. 4% 26/05/2035	791,739	0.02
124,000	EON SE 0.875% 20/08/2031	127,046	-
300,000	EON SE 3.125% 05/03/2030	346,590	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
761,000	EON SE 3.5% 25/03/2032	886,991	0.02
500,000	EON SE 3.75% 01/03/2029	590,443	0.02
145,000	EON SE 3.875% 05/09/2038	169,578	-
631,000	EON SE 4% 16/01/2040	731,012	0.02
300,000	EP Infrastructure 1.816% 02/03/2031	314,264	0.01
1,040,000	EP Infrastructure 4.125% 27/02/2033	1,191,849	0.03
842,000	EP Infrastructure AS 4.375 % 29/01/2034	976,629	0.03
780,000	EPH Financing International AS 4.625% 02/07/2032	949,451	0.02
1,180,000	EQT AB 2.375% 06/04/2028	1,339,104	0.03
655,000	EQT AB 2.875% 06/04/2032	719,887	0.02
500,000	Erste Group Bank AG 0.1% 16/11/2028	550,734	0.01
1,000,000	Erste Group Bank AG 3.125% VRN 03/05/2032	1,136,920	0.03
1,100,000	Erste Group Bank AG 3.25% 27/08/2032	1,282,947	0.03
200,000	Erste Group Bank AG 3.375% VRN 13/05/2031	230,089	0.01
500,000	Erste Group Bank AG 4% VRN 15/01/2035	586,938	0.02
600,000	Erste Group Bank AG 4% VRN 16/01/2031	716,521	0.02
400,000	Erste Group Bank AG 4.25% VRN 30/05/2030	472,883	0.01
200,000	ErsteSteiermaerkische Banka 0.75% VRN 06/07/2028	223,578	0.01
600,000	Essilorluxottica S.A. 2.875% 05/03/2029	690,963	0.02
300,000	EssilorLuxottica S.A. 3% 05/03/2032	341,917	0.01
1,000,000	Eurobank SA 2.875% VRN 07/07/2028	1,172,230	0.03
440,000	Eurobank SA 3.25% VRN 12/03/2030	505,961	0.01
300,000	Eurogrid GmbH 3.075% 18/10/2027	351,175	0.01
400,000	Eurogrid GmbH 3.722% 27/04/2030	467,310	0.01
500,000	Eurogrid GmbH 3.732% 18/10/2035	582,546	0.01
800,000	Eurogrid GmbH 3.915% 01/02/2034	943,145	0.02
500,000	Eurogrid GmbH 4.056% 28/05/2037	578,560	0.01
700,000	Eurogrid GmbH1.113% 15/05/2032	701,412	0.02
100,000	EXOR N.V. 0.875% 19/01/2031	103,770	-
150,000	EXOR N.V. 1.75% 14/10/2034	150,603	-
1,057,000	EXOR N.V. 3.75% 14/02/2033	1,229,947	0.03
860,000	Experian Finance plc 5.25% 17/08/2035 (BTCJS36)	992,435	0.03
200,000	Exxon Mobil Corporation 0.835% 26/06/2032	198,680	0.01
380,000	FCC Servicios Medio Ambiente Holdings 5.25% 30/10/2029	472,193	0.01
930,000	FedEx Corporation 0.45% 04/05/2029	982,589	0.03
450,000	FedEx Corporation 3.5% 30/07/2032	528,519	0.01
300,000	FedEx Corporation 4.125% 30/07/2037	355,797	0.01
500,000	Ferrovial SE 3.625 % 18/09/2032	576,769	0.01
300,000	Fidelity National Information 3.45% 10/03/2030	345,821	0.01
150,000	Firmenich Productions 1.375% 30/10/2026	172,321	-

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
576,000	Fiserv Funding ULC 2.875% 15/06/2028	654,302	0.02
1,000,000	Fiserv Funding ULC 3.5% 15/06/2032	1,113,894	0.03
200,000	Fiserv Funding ULC 4% 15/06/2036	221,777	0.01
450,000	Flutter Treasury DAC 4% 04/06/2031	510,311	0.01
200,000	Ford Motor Credit Co LLC 3.622% 27/07/2028	236,598	0.01
600,000	Ford Motor Credit Co LLC 3.778% 16/09/2029	706,194	0.02
1,110,000	Ford Motor Credit Co LLC 4.448% 16/09/2032	1,325,611	0.03
100,000	Ford Motor Credit Co LLC 4.867% 03/08/2027	121,363	-
380,000	Ford Motor Credit Co LLC 5.125% 20/02/2029	458,174	0.01
380,000	Ford Motor Credit Co LLC 6.125% 15/05/2028	458,984	0.01
449,000	Ford Motor Credit Co LLC3.305% 17/05/2029	509,493	0.01
380,000	Fresenius Medical Care AG 3.125% 08/12/2028	442,202	0.01
100,000	Fresenius SE & Co KGaA 0.75% 15/01/2028	110,982	-
600,000	Fresenius SE Co 2.875% 24/05/2030	680,578	0.02
700,000	Gecina S.A. 0.875% 25/01/2033	677,745	0.02
200,000	General Mills Inc 3.85% 23/04/2034	230,943	0.01
500,000	General Motors Financial Co Inc 2.7% 10/06/2031	583,874	0.02
832,000	General Motors Financial Co Inc 3.1% 04/08/2029	973,168	0.02
400,000	General Motors Financial Co Inc 3.7% 14/07/2031	475,247	0.01
215,000	General Motors Financial Co Inc 4% 10/07/2030	260,110	0.01
826,000	Generali 4.1562% 03/01/2035	967,118	0.02
1,200,000	Generali 4.406% 03/06/2037	1,392,081	0.04
400,000	Givaudan Finance Europe B.V. 1.625% 22/04/2032	418,960	0.01
606,000	Givaudan Finance Europe B.V. 2.875% 09/09/2029	702,777	0.02
380,000	Givaudan Finance Europe B.V. 4.125% 28/11/2033	461,435	0.01
1,000,000	Glencore Capital Finance DAC 3.668% 06/10/2032	1,173,510	0.03
2,001,000	Global Payments Inc 4.875% 17/03/2031	2,393,922	0.06
9,000	Goldman Sachs Group Inc 0.25% 26/01/2028	9,891	-
1,120,000	Goldman Sachs Group Inc 1.25% 07/02/2029	1,228,786	0.03
493,000	Goldman Sachs Group Inc 2.743% VRN 17/02/2029	565,795	0.01
785,000	Goldman Sachs Group Inc 3.5% VRN 23/01/2033	907,959	0.02
350,000	Goldman Sachs Group Inc 3.5094% VRN 17/08/2033	402,472	0.01
1,192,000	Goldman Sachs Group Inc 3.984% VRN 18/12/2036	1,392,744	0.04
296,000	Goldman Sachs Group Inc 4.142% VRN 17/02/2039	343,371	0.01
200,000	Grand City Properties S.A. 0.125% 11/01/2028	218,143	0.01
870,000	Grenke Finance plc 5.25% 08/04/2030	1,051,226	0.03
1,000,000	Groupe Bruxelles Lambert NV 3.75% 21/01/2036	1,161,236	0.03
1,000,000	Groupe des Assurances du Credit 3.75% 30/04/2029	1,164,217	0.03
200,000	Groupe des Assurances du Credit 5% VRN 30/10/2044	246,259	0.01
740,000	GSK Capital B.V. 3.125% 28/11/2032	851,305	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
650,000	GSK Capital BV 2.875% 19/11/2031	743,444	0.02
480,000	Hamburg Commercial Bank AG 3.5% 17/03/2028	558,052	0.01
600,000	Hannover Rueck SE 5.875% VRN 26/08/2043	798,771	0.02
350,000	Heathrow Funding Ltd 3.875% 16/01/2038	402,246	0.01
1,000,000	Heathrow Funding Ltd 4.375% VRN 11/06/2037	1,160,174	0.03
281,000	Heathrow Funding Ltd 4.5% 11/07/2035	348,236	0.01
409,000	Heidelberg Materials AG 3.5% 10/10/2029	472,701	0.01
546,000	Heidelberg Materials AG 4% 18/07/2035	630,575	0.02
350,000	Heimstaden Bostad AB 3.75% 02/10/2030	408,484	0.01
900,000	Heimstaden Bostad AB 3.75% 10/03/2031	1,029,103	0.03
160,000	Heimstaden Bostad Treasury B.V. 1.625% 13/10/2031	164,031	-
100,000	Heineken N.V. 2.25% 30/03/2030	111,673	-
1,350,000	Heineken N.V. 2.99% 14/07/2031	1,553,630	0.04
750,000	Heineken N.V. 3.276% 29/10/2032	870,013	0.02
1,000,000	Heineken N.V. 3.875% 23/09/2030	1,209,432	0.03
300,000	Heineken N.V. 4.125% 23/03/2035	358,617	0.01
500,000	Heineken N.V. 4.242% 14/11/2045	575,155	0.01
1,000,000	Heineken NV 3.375 % 26/02/2034	1,143,939	0.03
700,000	Heineken NV 3.875% 26/02/2038	811,509	0.02
400,000	Henkel AG & Co KGAA 2.625% 13/09/2027	468,069	0.01
500,000	Henkel AG & Co KGAA 3.625 % 02/04/2031	586,000	0.02
1,160,000	HM Finance B.V. 4.875% 25/10/2031	1,452,971	0.04
714,000	Hochtief AG 1.25% 03/09/2031	735,748	0.02
572,000	Hochtief AG 4% 15/04/2034	662,926	0.02
430,000	HOCHTIEF AG 4.25% 31/05/2030	508,307	0.01
200,000	Holcim Finance Luxembourg S.A. 0.5% 23/04/2031	199,655	0.01
1,000,000	Holding dInfrastructures de Tra 3.375% 21/04/2029	1,153,387	0.03
600,000	HSBC France S.A. 0.1% 03/09/2027	665,505	0.02
700,000	HSBC France S.A. 1.375% 04/09/2028	784,661	0.02
750,000	HSBC Holdings plc 0.77% 13/11/2031	772,354	0.02
1,000,000	HSBC Holdings plc 3.313% VRN 13/05/2030	1,149,122	0.03
740,000	HSBC Holdings plc 3.445% VRN 25/09/2030	871,909	0.02
1,000,000	HSBC Holdings plc 3.553% VRN 12/05/2031	1,154,620	0.03
1,000,000	HSBC Holdings plc 3.911% VRN 13/05/2034	1,161,902	0.03
350,000	Huhtamaki Oyj 3.875 % 19/05/2032	403,013	0.01
450,000	Hyundai Capital America 2.875% 26/06/2028	512,130	0.01
1,000,000	Hyundai Capital America 3.7% 25/06/2032	1,146,037	0.03
700,000	Iberdrola Finanzas S.A. 3% 30/09/2031	809,793	0.02
300,000	Iberdrola Finanzas S.A. 3.125% 22/11/2028	351,286	0.01
700,000	Iberdrola Finanzas S.A. 3.375% 30/09/2035	805,526	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
700,000	Iberdrola Finanzas S.A. 3.75% VRN Perp	806,918	0.02
1,300,000	Iberdrola Finanzas S.A. 4.871% VRN Perp	1,556,347	0.04
800,000	Iberdrola Finanzas S.A. 4.875% VRN Perp	975,722	0.03
400,000	Icade Sante SAS 0.875% 04/11/2029	422,228	0.01
800,000	Iccrea Banca S.p.A. 3.25% 30/01/2031	922,443	0.02
562,000	IDS Financing plc 4% 01/10/2032	653,527	0.02
420,000	IHG Finance LLC 4.375% 28/11/2029	507,451	0.01
980,000	Illinois Tool Works Inc 3.25% 17/05/2028	1,130,294	0.03
500,000	Imerys S.A. 1% 15/07/2031	505,095	0.01
400,000	Imerys S.A. 4% 21/11/2032	466,232	0.01
250,000	Imperial Brands Finance Netherlands 1.75% 18/03/2033	250,860	0.01
1,710,000	Imperial Brands Finance Netherlands 5.25% 15/02/2031	2,129,074	0.05
950,000	Imperial Brands Finance plc 3.875 % 02/08/2033	1,093,272	0.03
820,000	Imperial Brands Finance plc 3.875% 12/02/2034	936,805	0.02
200,000	Indigo Group SAS 3.75% 24/04/2032	231,563	0.01
200,000	Indigo Group SAS 4.5% 18/04/2030	238,932	0.01
300,000	Infineon Technologies AG 2.875% 13/02/2030	342,760	0.01
380,000	Informa PLC 3% 23/10/2027	444,039	0.01
400,000	Infra Park Sas 1.625% 19/04/2028	447,681	0.01
600,000	ING Groep N.V. 0.25% 01/02/2030	636,983	0.02
800,000	ING Groep N.V. 2.875% VRN 10/11/2030	919,065	0.02
1,700,000	ING Groep N.V. 3.125% VRN 10/02/2032	1,938,819	0.05
1,000,000	ING Groep N.V. 3.5% VRN 17/08/2036	1,153,482	0.03
2,200,000	ING Groep N.V. 3.75% VRN 10/02/2037	2,527,677	0.06
600,000	ING Groep N.V. 3.875% VRN 12/08/2029	719,302	0.02
800,000	ING Groep N.V. 3.875% VRN 20/08/2037	938,934	0.02
500,000	ING Groep N.V. 4% VRN 12/02/2035	593,012	0.02
600,000	ING Groep N.V. 4.5% VRN 23/05/2029	706,032	0.02
700,000	ING Group N.V. 4.125% VRN 20/05/2036	814,130	0.02
1,000,000	ING Group N.V. 5.25% VRN 14/11/2033	1,288,640	0.03
900,000	Inli 1.125% 02/07/2029	978,426	0.03
700,000	Inmobiliaria Colonial Socimi S.A. 3.125% 23/09/2031	799,220	0.02
400,000	Inmobiliaria Colonial Socimi S.A. 3.25% 22/01/2030	460,807	0.01
600,000	International Business Machines Corporation 0.875% 09/02/2030	636,146	0.02
490,000	International Business Machines Corporation 1.2% 11/02/2040	394,175	0.01
1,010,000	International Business Machines Corporation 3.15% 10/02/2033	1,142,662	0.03
1,000,000	International Business Machines Corporation 3.625% 06/02/2031	1,173,585	0.03
400,000	International Business Machines Corporation 3.8% 10/02/2045	426,567	0.01
740,000	Intesa Sanpaolo S.p.A. 4.75% 06/09/2027	897,477	0.02
2,140,000	Intesa Sanpaolo S.p.A. 5.125% 29/08/2031	2,751,488	0.07

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
820,000	Intesa Sanpaolo S.p.A. 5.25% 13/01/2030	1,024,514	0.03
970,000	Investor AB 2.75% 10/06/2032	1,077,590	0.03
740,000	Investor AB 3.5% 31/03/2034	854,464	0.02
100,000	ISS Global A/S 1.5% 31/08/2027	113,851	-
740,000	Italgas S.p.A. 0% 16/02/2028	806,747	0.02
650,000	Italgas S.p.A. 2.875% 06/03/2030	740,734	0.02
380,000	Italgas S.p.A. 3.125% 08/02/2029	439,727	0.01
380,000	Italgas S.p.A. 4.125% 08/06/2032	449,655	0.01
2,600,000	JAB Holdings B.V. 4.375% 25/04/2034	3,088,165	0.08
700,000	JAB Holdings B.V. 4.75% 29/06/2032	847,293	0.02
380,000	JDE Peets N.V. 0.625% 09/02/2028	417,471	0.01
600,000	JDE Peets N.V. 4.125% 23/01/2030	710,913	0.02
400,000	JDE Peets N.V. 4.5% 23/01/2034	476,031	0.01
1,040,000	John Deere Capital Corporation 2.5% 11/09/2028	1,202,403	0.03
520,000	Johnson & Johnson 2.7% 26/02/2029	598,879	0.02
420,000	Johnson & Johnson 3.05% 26/02/2033	481,315	0.01
270,000	Johnson & Johnson 3.35% 01/06/2036	307,270	0.01
490,000	Johnson & Johnson 3.55% 01/06/2044	532,770	0.01
418,000	Johnson & Johnson 3.7% 26/02/2055	446,108	0.01
750,000	Johnson Controls International 3.125% 11/12/2033	848,850	0.02
173,000	Johnson Controls International plc 3% 15/09/2028	202,209	0.01
1,240,000	JPMorgan Chase & Co 1.963% VRN 23/03/2030	1,382,066	0.04
5,220,000	JPMorgan Chase & Co 3.136 % VRN 18/02/2032	5,969,636	0.15
690,000	JPMorgan Chase & Co 3.674% VRN 06/06/2028	796,375	0.02
1,290,000	JPMorgan Chase & Co 3.761% VRN 21/03/2034	1,505,740	0.04
380,000	JT International Financial Services 3.625% 11/04/2034	431,942	0.01
700,000	JT International Financial Services 3.87% VRN 04/09/2055	798,978	0.02
1,000,000	Jyske Bank A/S 5.125% VRN 01/05/2035	1,201,914	0.03
200,000	KBC Group N.V. 0.125% 14/01/2029	218,927	0.01
1,300,000	KBC Group N.V. 0.75% 24/01/2030	1,373,820	0.04
1,000,000	KBC Group N.V. 3.5% VRN 21/01/2032	1,167,118	0.03
800,000	KBC Group N.V. 3.625% VRN 26/08/2036	932,753	0.02
800,000	KBC Group NV 3.375% VRN 15/01/2033	920,830	0.02
1,000,000	KBC Group NV 3.875% VRN 28/05/2034	1,161,860	0.03
400,000	Kering S.A. 1.5% 05/04/2027	454,206	0.01
1,600,000	Kering S.A. 3.125% 27/11/2029	1,885,956	0.05
500,000	Kering S.A. 3.625% 05/09/2031	593,650	0.02
1,500,000	Kering S.A. 3.875% 05/09/2035	1,773,736	0.05
570,000	KnorrBremse AG 3% 30/09/2029	664,405	0.02
570,000	KnorrBremse AG 3.25% 30/09/2032	669,734	0.02

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	Fixed Income (continued)		
	Euro (continued)		
650,000	Koninklijke Ahold Delhaize N.V. 3.25% 10/03/2033	739,731	0.02
570,000	Koninklijke Ahold Delhaize N.V. 3.5% 04/04/2028	662,606	0.02
1,100,000	Koninklijke Ahold Delhaize NV 3.375% 11/03/2031	1,279,363	0.03
200,000	Koninklijke Ahold Delhaize NV 3.625 % 12/03/2034	232,315	0.01
600,000	Koninklijke KPN N.V. 3.375% 17/02/2035	677,169	0.02
700,000	Koninklijke KPN N.V. 3.875% 16/02/2036	815,759	0.02
500,000	Koninklijke KPN N.V.3.875% 03/07/2031	608,197	0.02
1,000,000	Koninklijke Philips N.V. 3.25% 23/05/2030	1,145,703	0.03
740,000	Koninklijke Philips N.V. 3.75% 31/05/2032	858,851	0.02
999,000	Koninklijke Philips N.V. 4.25% 08/09/2031	1,224,870	0.03
200,000	Kraft Heinz Foods Co 3.25% 15/03/2033	224,416	0.01
700,000	La Mondiale SAM 4.375% 20/10/2035	833,796	0.02
740,000	Lansforsakringar Bank AB 3.75% 17/01/2029	873,916	0.02
1,120,000	LeasePlan Corporation N.V. 0.25% 07/09/2026	1,277,637	0.03
500,000	Leasys S.p.A. 3.375% 25/01/2029	582,605	0.01
900,000	LEG Immobilien SE 0.875% 17/01/2029	973,109	0.02
900,000	LEG Immobilien SE 3.875% 20/01/2035	1,025,528	0.03
806,000	Legal General Group plc 4.375% VRN 04/09/2055	953,886	0.02
700,000	Legrand S.A. 0.625% 24/06/2028	764,725	0.02
700,000	Legrand S.A. 3.625% 19/03/2035	811,893	0.02
100,000	Linde plc 0.375% 30/09/2033	92,936	-
1,200,000	Linde plc 1.625% 31/03/2035	1,178,143	0.03
1,000,000	Linde PLC 2.625% 18/02/2029	1,144,312	0.03
900,000	Linde plc 3% 14/02/2028	1,042,443	0.03
600,000	Linde plc 3.4% 14/02/2036	682,451	0.02
570,000	Lloyds Banking Group Plc 3.125% VRN 24/08/2030	666,118	0.02
790,000	Lloyds Banking Group plc 3.5% VRN 06/11/2030	930,515	0.02
1,000,000	Lloyds Banking Group plc 3.75% VRN 12/02/2037	1,156,913	0.03
1,900,000	Lloyds Banking Group plc 4.5% VRN 11/01/2029	2,265,633	0.06
430,000	Lonza Finance International NV 3.25% 04/09/2030	504,702	0.01
500,000	LOreal S.A. 2.75% 19/11/2030	576,474	0.01
400,000	LOreal S.A. 3.375% 23/11/2029	473,263	0.01
1,100,000	Loreal SA 2.5% 12/01/2029	1,261,432	0.03
700,000	Loreal SA 2.875% 12/01/2032	799,770	0.02
150,000	Louis Dreyfus Co 1.625% 28/04/2028	167,760	-
1,330,000	Louis Dreyfus Co Finance B.V. 3.5% 22/10/2031	1,545,967	0.04
1,331,000	Louis Dreyfus Co Finance BV 4% 21/04/2033	1,546,782	0.04
100,000	Lseg Netherlands B.V. 0.25% 06/04/2028	109,034	-
100,000	Lseg Netherlands B.V. 0.75% 06/04/2033	96,010	-
1,229,000	Lseg Netherlands B.V. 2.75% 20/09/2027	1,432,070	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
519,000	Lseg Netherlands B.V. 4.231% 29/09/2030	634,835	0.02
900,000	LVMH Moet Hennessy Louis Vuitton 2.625% 07/03/2029	1,029,744	0.03
400,000	Lvmh Moet Hennessy Louis Vuitton 2.75% 07/11/2027	465,166	0.01
1,000,000	Lvmh Moet Hennessy Louis Vuitton Se 3% 07/03/2032	1,140,042	0.03
680,000	Macquarie Bank Ltd 3.202% 17/09/2029	800,259	0.02
1,120,000	Magna International Inc 3.625% 21/05/2031	1,296,084	0.03
480,000	Magnum Icc Finance B.V. 4% 26/11/2037	553,544	0.01
950,000	ManpowerGroup Inc 3.75% 13/12/2030	1,100,780	0.03
450,000	Maple Parent Holdings Corporation 4.224% 26/03/2032	526,782	0.01
350,000	Maple Parent Holdings Corporation 4.728% 26/03/2035	415,378	0.01
380,000	MassMutual Global Funding II 3.75% 19/01/2030	447,279	0.01
740,000	McDonalds Corporation 3.625% 28/11/2027	872,374	0.02
452,000	McDonalds Corporation 3.875% 20/02/2031	536,834	0.01
738,000	McDonalds Corporation 4.125% 28/11/2035	888,407	0.02
680,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	735,544	0.02
380,000	Medtronic Global Holdings SCA 1.375% 15/10/2040	314,699	0.01
740,000	Medtronic Global Holdings SCA 3.375% 15/10/2034	856,400	0.02
980,000	Medtronic Inc 3.65% 15/10/2029	1,168,816	0.03
150,000	Medtronic Inc 4.15% 15/10/2043	174,540	-
340,000	Medtronic Inc 4.15% 15/10/2053	379,297	0.01
1,000,000	MercedesBenz Finance North America 5% 01/04/2030	1,151,330	0.03
1,000,000	Mercedes-Benz Group AG 0.75% 08/02/2030	1,057,211	0.03
330,000	Mercedes-Benz Group AG 2% 27/02/2031	359,906	0.01
890,000	MercedesBenz International Finance 3% 10/07/2027	1,048,920	0.03
100,000	Merck & Co Inc 2.5% 15/10/2034	109,397	-
1,900,000	Merck KGaA 3.75% VRN 24/11/2055	2,174,099	0.06
800,000	Merck KGaA 3.875% VRN 27/08/2054	937,491	0.02
500,000	Merlin Properties Socimi S.A. 2.375% 13/07/2027	581,216	0.02
640,000	Metropolitan Life Global Funding 3.625% 26/03/2034	737,351	0.02
400,000	Metropolitan Life Global Funding 4% 05/04/2028	469,149	0.01
300,000	Mitsubishi UFJ Financial Group 0.848% 19/07/2029	323,081	0.01
1,000,000	Mizuho Financial Group Inc 3.21% VRN 16/05/2032	1,135,324	0.03
1,000,000	Mizuho Financial Group Inc 3.845% VRN 16/05/2037	1,146,664	0.03
380,000	Mizuho Financial Group Inc 4.157% 20/05/2028	445,675	0.01
560,000	Mizuho Financial Inc 4.416% 20/05/2033	673,889	0.02
100,000	MMS USA Financing Inc 1.25% 13/06/2028	110,539	-
100,000	Mohawk Capital Finance S.A. 1.75% 12/06/2027	113,241	-
230,000	Molnlycke Holding AB 0.625% 15/01/2031	232,886	0.01
600,000	Molnlycke Holding AB 0.875% 05/09/2029	642,611	0.02
524,000	Molnlycke Holding AB 4.25% 08/09/2028	631,141	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,440,000	Molnlycke Holding AB 4.25% 11/06/2034	1,693,397	0.04
700,000	Mondelez International Holdings Netherlands B.V. 0.875% 01/10/2031	710,871	0.02
440,000	Mondi Finance Europe GmbH 2.375% 01/04/2028	499,236	0.01
1,000,000	Mondi Finance plc 3.375% 23/05/2031	1,132,344	0.03
530,000	Mondi Finance Plc 3.75% 18/05/2033	600,511	0.02
376,000	Mondi Finance plc 3.75% 31/05/2032	430,357	0.01
380,000	Morgan Stanley 1.875% 27/04/2027	433,177	0.01
1,048,000	Morgan Stanley 3.383% VRN 23/01/2032	1,209,822	0.03
750,000	Morgan Stanley 3.485% VRN 11/06/2030	863,855	0.02
1,000,000	Morgan Stanley 3.521% VRN 22/05/2031	1,152,363	0.03
740,000	Morgan Stanley 3.79% VRN 21/03/2030	866,046	0.02
1,200,000	Morgan Stanley 3.955% VRN 21/03/2035	1,404,838	0.04
1,020,000	Morgan Stanley 3.981% VRN 23/01/2037	1,187,575	0.03
1,000,000	Morgan Stanley 4.099% VRN 22/05/2036	1,169,866	0.03
1,130,000	Morgan Stanley 4.656% VRN 02/03/2029	1,343,564	0.03
760,000	Motability Operations Group Plc 3.625% 22/01/2033	875,052	0.02
440,000	Motability Operations Group plc 3.625% 24/07/2029	525,694	0.01
940,000	Motability Operations Group plc 4.25% 17/06/2035	1,094,049	0.03
930,000	MSD Netherlands Capital B.V. 3.7% 30/05/2044	1,005,783	0.03
210,000	MSD Netherlands Capital B.V. 3.75% 30/05/2054	213,079	0.01
900,000	Muenchener Rueckversicherung 4.125% VRN 26/05/2046	1,032,251	0.03
1,100,000	Muenchener Rueckversicherung 4.25% VRN 26/05/2044	1,282,110	0.03
515,000	Nasdaq Inc 4.5% 15/02/2032	628,737	0.02
380,000	National Australia Bank Ltd 2.125% 24/05/2028	428,827	0.01
880,000	National Australia Bank Ltd 3.125% 28/02/2030	1,018,666	0.03
380,000	National Bank of Canada 3.75% 25/01/2028	446,411	0.01
740,000	National Bank of Canada 3.75% 02/05/2029	868,085	0.02
1,490,000	National Bank of Greece S.A. 2.75% VRN 21/07/2029	1,729,814	0.04
1,043,000	National Bank Of Greece S.A. 3.125% VRN 04/02/2031	1,195,107	0.03
700,000	National Bank of Greece S.A. 3.5% VRN 19/11/2030	819,047	0.02
783,000	National Gas Transmission plc 4.25% 05/04/2030	930,543	0.02
980,000	National Grid North America Inc 1.054% 20/01/2031	1,017,084	0.03
900,000	National Grid North America Inc 3.15% 03/06/2030	1,025,139	0.03
629,000	National Grid North America Inc 3.724% 25/11/2034	729,340	0.02
600,000	National Grid North America Inc 3.917% 03/06/2035	689,480	0.02
800,000	National Grid North America Inc 4.061% 03/09/2036	950,593	0.02
939,000	National Grid North America Inc 4.151% 12/09/2027	1,123,129	0.03
790,000	National Grid plc 4.275% 16/01/2035	950,565	0.02
380,000	Nationwide Building Society 2% 28/04/2027	433,344	0.01
380,000	Nationwide Building Society 3.25% 05/09/2029	447,194	0.01

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	Fixed Income (continued)		
	Euro (continued)		
810,000	Nationwide Building Society 3.828% VRN 24/07/2032	972,172	0.02
165,000	Nationwide Building Society 4% VRN 18/03/2028	192,314	0.01
740,000	NatWest Group plc 0.78% VRN 26/02/2030	795,851	0.02
380,000	NatWest Group plc 1.043% VRN 14/09/2032	428,394	0.01
700,000	NatWest Group plc 3.24% VRN 13/05/2030	802,700	0.02
790,000	NatWest Group plc 3.673% VRN 05/08/2031	943,657	0.02
164,000	NatWest Group plc 4.067% VRN 06/09/2028	196,091	0.01
380,000	NatWest Group plc 5.763% VRN 28/02/2034	465,285	0.01
1,000,000	NatWest Markets plc 3% 03/09/2030	1,159,009	0.03
1,120,000	NatWest Markets PLC 3.125% 10/01/2030	1,295,508	0.03
1,000,000	NatWest Markets Plc 3.125% 30/06/2029	1,142,838	0.03
900,000	Nestle Finance International Lt 0.125% 12/11/2027	995,139	0.03
390,000	Nestle Finance International Ltd 1.125% 01/04/2026	462,768	0.01
1,000,000	Nestle Finance International Ltd 3% 23/09/2033	1,156,914	0.03
770,000	Nestle Finance International Ltd 3.125% 28/10/2036	866,940	0.02
380,000	Nestle Finance International Ltd 3.5% 13/12/2027	447,220	0.01
300,000	Nestle Finance International Ltd 3.5% 14/01/2045	328,647	0.01
500,000	New York Life Global Funding 3.2% 15/01/2032	573,605	0.01
443,000	New York Life Global Funding 3.625% 09/01/2030	522,051	0.01
400,000	Nextera Energy Capital Holdings 2.989% 10/02/2030	458,437	0.01
178,000	Nextera Energy Capital Holdings 3.624% 10/02/2034	205,451	0.01
597,000	Nextera Energy Capital Holdings 4.2% VRN 26/02/2056	684,788	0.02
546,000	Nextera Energy Capital Holdings 4.75% VRN 26/02/2056	626,512	0.02
300,000	NN Group N.V. 1.625% 01/06/2027	339,478	0.01
1,000,000	NN Group N.V. 4.625% VRN 13/01/2048	1,184,302	0.03
380,000	Nomura Holdings Inc 3.459% 28/05/2030	436,281	0.01
1,120,000	Nordea Bank Abp 2.5% 23/05/2029	1,264,797	0.03
780,000	Nordea Bank ABP 2.875% 24/08/2032	891,201	0.02
750,000	Nordea Bank Abp 3.25% VRN 19/11/2035	862,534	0.02
1,000,000	Nordea Bank Abp 3.5% 17/09/2035	1,173,048	0.03
400,000	Nordea Bank Abp 3.875% VRN 16/06/2036	461,819	0.01
1,000,000	Nordea Bank Abp 4.125% VRN 29/05/2035	1,168,585	0.03
800,000	Novartis Finance 1.7% 14/08/2038	770,950	0.02
380,000	Novo Nordisk Finance 1.125% 30/09/2027	429,927	0.01
380,000	Novo Nordisk Finance 1.375% 31/03/2030	412,269	0.01
600,000	Novo Nordisk Finance Netherland 2.375% 27/05/2028	681,157	0.02
470,000	Novo Nordisk Finance Netherlands 3.25% 21/01/2031	547,403	0.01
830,000	NTT Finance Corporation 2.906% 16/03/2029	949,855	0.02
200,000	NTT Finance Corporation 2.906% 16/03/2029	228,881	0.01
450,000	NTT Finance Corporation 2.906% 16/03/2029 (HA68727)	520,945	0.01

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	Fixed Income (continued)		
	Euro (continued)		
500,000	NTT Finance Corporation 3.5592% 01/11/2031	572,987	0.01
250,000	NTT Finance Corporation 3.678% 16/07/2033	295,627	0.01
650,000	NTT Finance Corporation 4.091% 16/07/2037 (BV5PGH5)	776,150	0.02
450,000	NTT Finance Corporation 4.091% 16/07/2037 (HA68726)	537,335	0.01
1,000,000	Nykredit Realkredit A/S 3.5% 10/07/2031	1,183,629	0.03
777,000	Nykredit Realkredit AS 3.75% 22/01/2032	900,662	0.02
1,000,000	Omnicom Finance Holdings plc 0.8% 08/07/2027	1,128,850	0.03
340,000	Omnicom Finance Holdings plc 3.7% 06/03/2032	393,497	0.01
1,520,000	Omnicom Finance Holdings PLC 3.85 % 02/052034	1,734,574	0.04
1,200,000	OMV AG 4.375 % VRN Perp	1,368,357	0.03
700,000	Oncor Electric Delivery Co LLC 3.625% 15/06/2034	800,244	0.02
1,000,000	OP Corporate Bank plc 3.625% VRN 28/01/2035	1,157,164	0.03
1,000,000	Orange S.A. 0.75% 29/06/2034	921,810	0.02
1,000,000	Orange S.A. 1.375% 20/03/2028	1,119,003	0.03
1,100,000	Orange S.A. 2.75% 19/05/2029	1,250,688	0.03
300,000	Orange S.A. 3.25% 17/01/2035	336,853	0.01
700,000	Orange S.A. 3.625% 16/11/2031	830,637	0.02
1,500,000	Orange S.A. 3.75% 04/09/2037	1,750,395	0.04
100,000	Orange S.A. 3.875% 11/09/2035	119,402	-
200,000	Orange S.A. 4.125% 13/11/2045	227,436	0.01
500,000	Orange S.A. 5.375% VRN Perp	605,558	0.02
770,000	ORIX Corporation 3.447% 22/10/2031	902,018	0.02
520,000	ORLEN S.A. 3.625% 02/07/2032	613,711	0.02
1,540,000	OTE plc 0.875% 24/09/2026	1,764,678	0.04
400,000	OTP Bank NYRT 5% VRN 31/01/2029	478,101	0.01
380,000	Pacific Gas and Electric Co 4.75% 15/02/2044	404,828	0.01
700,000	Pacific Gas and Electric Co 5.45% 15/06/2027	829,190	0.02
100,000	Pacific Life Corporation 3.35% 15/09/2050	78,853	-
500,000	Pacific Life Corporation 5.4% 15/09/2052	572,556	0.01
150,000	Pandora A/S 3.875% 31/05/2030	174,381	-
881,000	ParkerHannifin Corporation 2.9% 01/03/2030	1,006,658	0.03
740,000	PepsiCo Inc 0.5% 06/05/2028	811,157	0.02
300,000	PepsiCo Inc 0.75% 14/10/2033	287,430	0.01
1,000,000	PepsiCo Inc 4.15% 11/02/2047	1,143,817	0.03
400,000	Pernod Ricard S.A. 3.25% 02/11/2028	469,944	0.01
1,000,000	Pernod Ricard S.A. 3.375% 07/11/2030	1,173,773	0.03
500,000	Pernod Ricard S.A. 3.75% 15/09/2027	593,324	0.02
100,000	Pernod Ricard S.A. 3.75% 02/11/2032	118,841	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
460,000	Pfizer Netherlands Internationational 2.875% 19/05/2029	525,693	0.01
999,000	Philip Morris International Inc 3.75% 15/01/2031	1,178,117	0.03
150,000	Polski Koncern Naftowy ORLEN S.A. 1.125% 27/05/2028	164,972	-
450,000	Powszechna Kasa Oszczednosc 3.375% VRN 16/06/2028	515,456	0.01
1,100,000	Powszechna Kasa Oszczednosc 4.09% VRN 24/06/2036	1,259,189	0.03
200,000	Praemia Healthcare 5.5% 19/09/2028	247,222	0.01
740,000	Procter & Gamble Co 0.35% 05/05/2030	769,870	0.02
100,000	Procter & Gamble Co 3.25% 02/08/2026	117,766	-
300,000	Procter & Gamble Co 3.65% 03/11/2045	341,768	0.01
490,000	Prologis Euro Finance LLC 3.875% 31/01/2030	580,487	0.01
740,000	Prologis Euro Finance LLC 4% 05/05/2034	865,014	0.02
900,000	Prologis Euro Finance LLC 4.25% 31/01/2043	1,025,502	0.03
840,000	Prologis Euro Finance LLC 4.625% 23/05/2033	1,019,997	0.03
440,000	Prologis International Funding II 3.7% 07/10/2034	512,165	0.01
520,000	Prosus NV 1.539% 03/08/2028	579,106	0.01
1,740,000	Prysmian S.p.A 3.625% 28/11/2028	2,048,694	0.05
900,000	PSA Tresorerie GIE 6% 19/09/2033	1,177,583	0.03
1,900,000	Publicis Groupe S.A. 3.375% 12/06/2032	2,159,603	0.05
1,400,000	Publicis Groupe SA 2.875% 12/06/2029	1,591,659	0.04
1,200,000	QBE Insurance Group Ltd 4.293 % VRN 17/06/2037	1,387,371	0.04
1,000,000	Raiffeisen Bank International 3.5% VRN 16/02/2034	1,137,956	0.03
1,000,000	Raiffeisen Bank International 3.875% VRN 03/01/2030	1,183,058	0.03
600,000	Raiffeisen Bank International 7.375% VRN 20/12/2032	742,511	0.02
1,000,000	Raiffeisen Bank International AG 0.05% 01/09/2027	1,108,969	0.03
300,000	Raiffeisen Bank International AG 3.5% VRN 27/08/2031	351,136	0.01
1,386,000	RCI Banque S.A. 3.5% 17/01/2028	1,615,284	0.04
700,000	RCI Banque S.A. 3.625 % 22/02/2030	806,387	0.02
1,000,000	RCI Banque S.A. 3.625% 03/11/2032	1,144,771	0.03
900,000	RCI Banque S.A. 3.75% 16/02/2032	1,035,963	0.03
400,000	RCI Banque S.A. 4% 19/08/2031	460,840	0.01
800,000	RCI Banque S.A. 4.25% 23/05/2034	920,172	0.02
1,000,000	RCI Banque S.A. 4.5% 06/04/2027	1,164,643	0.03
520,000	RCI Banque S.A. 4.75% 06/07/2027	630,350	0.02
250,000	RCI Banque S.A. 4.875% 14/06/2028	294,205	0.01
1,270,000	Realty Income Corporation 3.875% 20/06/2035	1,438,193	0.04
570,000	Realty Income Corporation 4.875% 06/07/2030	716,885	0.02
380,000	Realty Income Corporation 5.125% 06/07/2034	491,540	0.01
1,110,000	Reckitt Benckiser Treasury Services 3.5 % 28/05/2031	1,282,226	0.03
830,000	Reckitt Benckiser Treasury Services 3.875% 14/09/2033	1,000,416	0.03
1,140,000	Reckitt Benckiser Treasury Services 4% 28/05/2035	1,330,914	0.03
600,000	Reckitt Benckiser Treasury Services plc 3.5% 10/09/2034	697,832	0.02

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	Fixed Income (continued)		
	Euro (continued)		
200,000	Redeia Corporation S.A. 3.375% 09/07/2032	234,358	0.01
970,000	RELX Finance B.V. 3.375% 20/03/2033	1,105,377	0.03
200,000	Relx Finance BV 3.25% 22/05/2029	230,250	0.01
700,000	Relx Finance BV 3.75% 03/06/2034	804,836	0.02
200,000	Rentokil Initial Finance 3.875% 27/06/2027	230,398	0.01
234,000	Rentokil Initial plc 0.5% 14/10/2028	253,263	0.01
700,000	Repsol Europe Finance Sarl 0.875% 06/07/2033	677,678	0.02
150,000	Richemont International Holding 0.75% 26/05/2028	165,044	-
500,000	Robert Bosch Finance LLC 2.75% 28/05/2028	570,157	0.01
500,000	Robert Bosch Finance LLC 3.25% 28/05/2031	568,712	0.01
100,000	Robert Bosch GmbH 4.375% 02/06/2043	113,831	-
500,000	Roche Finance Europe B.V. 3.564% 03/05/2044	551,308	0.01
1,000,000	Roche Finance Europe B.V. 3.586% 04/12/2036	1,173,942	0.03
228,000	Royal Mail 1.25% 08/10/2026	261,938	0.01
380,000	Sagax 0.75% 26/01/2028	419,468	0.01
1,664,000	Sampo 2.5% 03/09/2052	1,803,738	0.05
390,000	Sandoz Finance B.V. 3.25% 12/09/2029	458,244	0.01
570,000	Sandoz Finance B.V. 4.22% 17/04/2030	678,116	0.02
800,000	Sanofi 1.125% 05/04/2028	892,656	0.02
900,000	Sanofi 1.25% 06/04/2029	988,353	0.03
500,000	Sanofi S.A. 2.75% 11/03/2031	568,652	0.01
900,000	Sanofi SA 3.75% 05/05/2037	1,047,446	0.03
1,400,000	Santander Consumer Bank AG 4.375% 13/09/2027	1,683,444	0.04
700,000	Santander Consumer Finance S.A. 0.5% 14/01/2027	793,113	0.02
700,000	Santander Consumer Finance S.A. 3.75% 17/01/2029	827,104	0.02
990,000	Santander UK Group Holding 3.649% VRN 16/02/2034	1,136,393	0.03
820,000	Santander UK Group Holdings 3.53% VRN 25/08/2028	970,700	0.02
1,000,000	Santander UK plc 3.346% 25/03/2030	1,158,203	0.03
500,000	SAP SE 3.25% 03/06/2031	575,026	0.01
400,000	SAP SE 3.5% 03/06/2033	461,791	0.01
400,000	Sartorius Finance BV 4.375% 14/09/2029	487,204	0.01
380,000	SCA Hygiene AB 1.625% 30/03/2027	432,536	0.01
400,000	Schneider Electric SE 1% 09/04/2027	452,283	0.01
800,000	Schneider Electric SE 2.625% 02/09/2029	923,199	0.02
700,000	Schneider Electric SE 3% 03/09/2030	817,885	0.02
800,000	Schneider Electric SE 3% 02/03/2032	911,721	0.02
400,000	Schneider Electric SE 3.125% 13/10/2029	469,053	0.01
600,000	Schneider Electric SE 3.375% 03/09/2036	692,455	0.02
800,000	Schneider Electric SE 3.5% 12/06/2033	925,233	0.02
1,200,000	SCOR SE 4.51% VRN 05/06/2056	1,396,760	0.04
440,000	Scottish Hydro Electric Transmission 3.375% 04/09/2032	513,459	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
380,000	Segro plc 3.5% 24/09/2032	443,643	0.01
630,000	SELP Finance Sarl 1.5% 20/12/2026	721,128	0.02
259,000	SELP Finance Sarl 3.75% 16/01/2032	301,450	0.01
408,000	Selp Finance SARL 3.875% 21/04/2031	473,781	0.01
1,150,000	SELP Finance Sarl 4% 29/06/2033	1,321,180	0.03
400,000	Servicios Financieros Carrefour E.F.C., S.A. 3.5% 29/09/2028	470,016	0.01
500,000	Severn Trent Utilities Finance 3.875% 04/08/2037	579,380	0.01
750,000	Severn Trent Utilities Finance plc 3.875% 04/08/2035	883,357	0.02
740,000	Shell International Finance 1.625% 20/01/2027	847,330	0.02
440,000	Shell International Finance B.V. 0.5% 08/11/2031	439,423	0.01
2,160,000	Shell International Finance B.V. 1.875% 07/04/2032	2,303,382	0.06
400,000	Siemens Energy Finance B.V. 4.25% 05/04/2029	473,756	0.01
700,000	Siemens Financieringsmaatschappij 0.625% 25/02/2027	791,565	0.02
2,300,000	Siemens Financieringsmaatschappij 3% 22/11/2028	2,688,059	0.07
400,000	Siemens Financieringsmaatschappij 3.125% 22/05/2032	457,984	0.01
1,100,000	Siemens Financieringsmaatschappij 3.375% 22/02/2037	1,244,882	0.03
500,000	Siemens Financieringsmaatschappij 3.625% 22/02/2044	544,769	0.01
1,000,000	Siemens Financieringsmaatschappij 4% 27/05/2045	1,134,286	0.03
890,000	SIG Combibloc PurchaseCo Sarl 3.75% 19/03/2030	1,032,830	0.03
450,000	SIG Combibloc Purchaseco Sarl 4 % 07/04/2031	524,286	0.01
1,000,000	Simon Global Development BV 3.65% 15/06/2031	1,154,684	0.03
255,000	Simon International Finance 1.125% 19/03/2033	248,895	0.01
747,000	Skandinaviska Enskilda Banken 3.375 % 10/02/2033	857,866	0.02
920,000	Skandinaviska Enskilda Banken 3.5% 14/08/2035	1,071,109	0.03
100,000	Smurfit Kappa Treasury ULC 0.5% 22/09/2029	105,528	-
100,000	Smurfit Kappa Treasury ULC 1% 22/09/2033	96,359	-
276,000	Smurfit Kappa Treasury ULC 3.454% 27/11/2032	319,278	0.01
318,000	Smurfit Kappa Treasury ULC 3.489% 24/11/2031	369,971	0.01
435,000	Smurfit Kappa Treasury ULC 3.807% 27/11/2036	502,511	0.01
100,000	Snam S.p.A. 0.75% 20/06/2029	106,771	-
490,000	Snam S.p.A. 4% 27/11/2029	588,034	0.02
109,000	Societatea Energetica Electrica 4.375% 14/07/2030	130,826	-
1,500,000	Societe Generale S.A. 0.5% 12/06/2029	1,629,075	0.04
800,000	Societe Generale S.A. 3% 12/02/2027	926,585	0.02
2,100,000	Societe Generale S.A. 3.375% VRN 14/05/2030	2,411,346	0.06
1,100,000	Societe Generale S.A. 3.5% VRN 01/03/2032	1,263,554	0.03
800,000	Societe Generale S.A. 3.625% VRN 13/11/2030	940,408	0.02
400,000	Societe Generale S.A. 3.875% VRN 14/04/2034	459,613	0.01
900,000	Societe Generale S.A. 4% VRN 04/02/2037	1,037,566	0.03
1,000,000	Societe Generale S.A. 4.125% VRN 14/05/2036	1,160,444	0.03
700,000	Societe Generale S.A. 4.25% 16/11/2032	864,831	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
700,000	Sogecap SA 5% VRN 03/04/2045	839,144	0.02
700,000	Solvay S.A. 3.875% 03/04/2028	814,971	0.02
500,000	Solvay S.A. 4.25% 03/10/2031	602,431	0.02
333,000	South Eastern Power Networks PLC 4.102% 17/03/2038	388,690	0.01
1,960,000	SSE plc 2.875% 01/08/2029	2,283,501	0.06
546,000	SSE plc 4% 05/09/2031	662,282	0.02
450,000	SSE plc 4.75% VRN Perp	522,744	0.01
380,000	Standard Chartered plc 0.85% 27/01/2028	431,207	0.01
700,000	Standard Chartered plc 3.717% VRN 14/01/2034	810,075	0.02
1,140,000	Standard Chartered plc 3.934% VRN 28/05/2032	1,325,372	0.03
580,000	Standard Chartered PLC 4.874% VRN 10/05/2031	702,182	0.02
390,000	Stellantis N.V. 3.375% 19/11/2028	452,489	0.01
200,000	Stellantis N.V. 3.75% 19/03/2036	208,804	0.01
530,000	Stellantis N.V. 3.875% 06/06/2031	595,960	0.02
600,000	Stellantis N.V. 4% 19/03/2034	656,268	0.02
870,000	Stellantis N.V. 4.375% 14/03/2030	1,020,433	0.03
682,000	Stellantis NV 4.5% 12/01/2033	776,311	0.02
1,000,000	Stellantis NV 5.125% 12/01/2037	1,137,236	0.03
200,000	Stryker Corporation 0.75% 01/03/2029	216,031	0.01
630,000	Stryker Corporation 1% 03/12/2031	641,879	0.02
510,000	Stryker Corporation 3.375% 11/12/2028	598,494	0.02
700,000	Suez 2.375% 24/05/2030	773,369	0.02
700,000	Suez 5% 03/11/2032	881,483	0.02
800,000	Suez SACA 4.5% 13/11/2033	979,159	0.03
1,200,000	Suez SACA 4.625% 03/11/2028	1,453,048	0.04
1,170,000	Sumitomo Mitsui Financial Group 3.961% VRN 02/04/2034	1,371,905	0.03
640,000	Sumitomo Mitsui Financial Group 4.492% 12/06/2030	768,958	0.02
434,000	Svenska Handelsbanken AB 2.625% 05/09/2029	501,596	0.01
400,000	Svenska Handelsbanken AB 3.25% 27/08/2031	469,243	0.01
500,000	Svenska Handelsbanken AB 3.375% 17/02/2028	583,497	0.02
275,000	Svenska Handelsbanken AB 5% VRN 16/08/2034	341,257	0.01
1,150,000	Swedbank AB 3.25% 13/10/2032	1,330,650	0.03
1,086,000	Swedbank AB 3.25% 24/09/2029	1,275,676	0.03
1,090,000	Swedbank AB 3.5% VRN 19/08/2035	1,275,417	0.03
1,610,000	Swiss Life Finance I AG 3.736% 06/05/2033	1,870,139	0.05
380,000	Swiss Life Finance Ltd 3.25% 31/08/2029	448,018	0.01
400,000	Swiss Re Finance plc 2.714% 04/06/2052	429,848	0.01
1,050,000	Swiss RE Subordinated Finance 4.399% VRN 22/04/2037	1,230,915	0.03
740,000	Sydney Airport Finance Co Pvt Ltd 3.75% 30/04/2032	858,561	0.02
630,000	Sydney Airport Finance Co Pvt Ltd 4.375% 03/05/2033	751,941	0.02
500,000	Syensqo S.A. 3.375% 28/05/2031	570,194	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
740,000	T mobile USA Inc 3.2 % 19/02/2032	845,360	0.02
550,000	T Mobile USA Inc 3.4% 15/10/2052	625,046	0.02
750,000	T mobile USA Inc 3.625 % 19/02/2035	862,008	0.02
200,000	Takeda Pharmaceutical Co Ltd 0.75% 09/07/2027	225,469	0.01
600,000	Takeda Pharmaceutical Co Ltd 1% 09/07/2029	649,816	0.02
100,000	Takeda Pharmaceutical Co Ltd 2% 09/07/2040	90,393	-
400,000	Talanx 4% 25/10/2029	481,944	0.01
541,000	TDC Net A/S 4.625% 22/10/2033	646,676	0.02
300,000	TDC Net A/S 5% 09/08/2032	370,449	0.01
181,000	TDC Net A/S 5.056% 31/05/2028	213,746	0.01
500,000	TDF Infrastructure SASU 3.625% 16/12/2030	579,358	0.01
1,000,000	TDF Infrastructure SASU 4.125% 23/10/2031	1,184,434	0.03
500,000	Technip Energies NV 4% 10/06/2033	576,389	0.01
200,000	Telefonica Emisiones SA 3.724% 23/01/2034	230,024	0.01
100,000	Teleperformance 0.25% 26/11/2027	110,074	-
880,000	Teleperformance SE 0.25% 26/11/2027	1,117,861	0.03
400,000	Teleperformance SE 4.25% 21/01/2030	469,961	0.01
300,000	Teleperformance SE 5.75% 22/11/2031	373,030	0.01
640,000	Telia Co AB 3.625% 22/02/2032	750,806	0.02
1,070,000	Telstra Group Ltd 3.5% 03/09/2036	1,238,692	0.03
440,000	Teollisuuden Voima Oyj 4.75% 01/06/2030	528,404	0.01
600,000	Terna Rete Elettrica Nazionale 0.375% 25/09/2030	612,539	0.02
380,000	Terna Rete Elettrica Nazionale 3.625% 21/04/2029	443,498	0.01
1,040,000	Terna Rete Elettrica Nazionale 3.875% 24/07/2033	1,259,679	0.03
600,000	Thales S.A. 4.125% 18/10/2028	720,415	0.02
1,400,000	Thales S.A. 4.25% 18/10/2031	1,720,773	0.04
100,000	Thermo Fisher Scientific Finance 1.125% 18/10/2033	98,554	-
100,000	Thermo Fisher Scientific Finance 1.625% 18/10/2041	83,905	-
150,000	Thermo Fisher Scientific Finance 2% 18/10/2051	111,531	-
2,258,000	Thermo Fisher Scientific Finance 3.628% 01/12/2035	2,627,290	0.07
1,060,000	Thermo Fisher Scientific Inc 0.5% 01/03/2028	1,167,235	0.03
100,000	Thermo Fisher Scientific Inc 2.875% 24/07/2037	108,932	-
700,000	Tikehau Capital SCA 4.25% 08/04/2031	818,161	0.02
939,000	TMobile USA Inc 3.55% 08/05/2029	1,092,680	0.03
740,000	TMobile USA Inc 3.7% 08/05/2032	862,023	0.02
880,000	TMobile USA Inc 3.85% 08/05/2036	1,017,705	0.03
995,000	Toronto Dominion Bank 3.631% 13/12/2029	1,175,390	0.03
1,000,000	Toronto Dominion Bank 3.641% 22/10/2031	1,160,860	0.03
700,000	Total Capital International S.A. 0.952% 18/05/2031	721,013	0.02
100,000	Total Capital International S.A. 1.618% 18/05/2040	85,574	-
1,150,000	Total SE 2.125% VRN Perp	1,184,234	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
900,000	TotalEnergies Capital international 3.075% 01/07/2031	1,054,171	0.03
1,100,000	TotalEnergies Capital international 3.647% 01/07/2035	1,301,677	0.03
300,000	Totalenergies Capital International 3.852% 03/03/2045	324,303	0.01
2,100,000	TotalEnergies Capital International 4.06% 01/07/2040	2,480,666	0.06
360,000	TotalEnergies SE 2% VRN Perp	409,656	0.01
980,000	TotalEnergies SE 3.369% VRN Perp	1,148,547	0.03
380,000	TotalEnergies SE 4.12% VRN Perp	445,463	0.01
452,000	Toyota Motor Credit Corporation 3.625% 15/07/2031	541,200	0.01
630,000	Toyota Motor Credit Corporation 4.05% 13/09/2029	762,989	0.02
1,000,000	Toyota Motor Finance Netherland 3.125% 11/07/2029	1,177,687	0.03
938,000	Toyota Motor Finance Netherland 3.25 % 23/04/2030	1,079,360	0.03
500,000	Transcontinental Gas Pipe Line Co 3.25% 15/05/2030	587,543	0.02
100,000	Transurban Finance Co Pvt Ltd 3% 08/04/2030	113,620	-
218,000	Transurban Finance Co Pvt Ltd 3.713% 12/03/2032	254,457	0.01
156,000	Transurban Finance Co Pvt Ltd 3.974% 12/03/2036	181,464	-
350,000	UBS Aglondon 3.4224% VRN 01/08/2032	403,337	0.01
380,000	UBS Group 0.625% 18/01/2033	361,614	0.01
100,000	UBS Group 0.65% 10/09/2029	106,441	-
380,000	UBS Group 0.65% 14/01/2028	430,602	0.01
740,000	UBS Group 0.875% 03/11/2031	747,174	0.02
500,000	UBS Group AG 0.25% 24/02/2028	547,426	0.01
250,000	UBS Group AG 3.162% VRN 11/08/2031	291,349	0.01
710,000	UBS Group AG 4.125% VRN 09/06/2033	836,942	0.02
300,000	UBS Group AG 4.75% 17/03/2032	366,601	0.01
7,210,000	UBS Group AG 7.75% VRN 01/03/2029	9,056,733	0.23
100,000	Unibail Rodamco SE 1.75% 27/02/2034	99,053	-
600,000	Unibail Rodamco Westfield 4.125% 11/12/2030	721,048	0.02
1,100,000	Unibail Rodamco Westfield SE 0.75% 25/10/2028	1,199,683	0.03
400,000	Unibail Rodamco Westfield SE 3.5% 11/09/2029	473,350	0.01
200,000	Unibail Rodamco Westfield SE 4.875% VRN Perp	240,069	0.01
700,000	Unicredit S.p.A 2.875% VRN 15/07/2030	803,043	0.02
600,000	UniCredit S.p.A. 0.925% VRN 18/01/2028	681,717	0.02
380,000	UniCredit S.p.A. 1.625% 18/01/2032	401,199	0.01
648,000	UniCredit S.p.A. 3.1% VRN 10/06/2031	737,560	0.02
1,000,000	UniCredit S.p.A. 3.725% 10/06/2035	1,150,743	0.03
525,000	Unicredit S.p.A. 3.776 % VRN 16/04/2032	610,648	0.02
520,000	UniCredit S.p.A. 4.6% VRN 14/02/2030	626,949	0.02
520,000	UniCredit S.p.A. 4.8% VRN 17/01/2029	622,994	0.02
1,000,000	UniCredit SpA 4.231% VRN 19/05/2036	1,161,173	0.03
2,494,000	Unilever Capital Corporation 2.75% 22/05/2030	2,832,106	0.07
1,000,000	Unilever Capital Corporation 3.3% 06/06/2029	1,158,912	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
380,000	Unilever Finance Netherlands B.V. 2.25% 16/05/2034	402,038	0.01
740,000	Unilever Finance Netherlands B.V. 3.25% 15/02/2032	858,053	0.02
300,000	Unilever Finance Netherlands B.V. 3.25% 23/02/2031	349,745	0.01
820,000	US Bancorp 4.009% VRN 21/05/2032	964,297	0.02
500,000	Var Energi ASA 3.875% 12/03/2031	582,244	0.01
350,000	Var Energi ASA 5.5% 04/05/2029	424,919	0.01
1,000,000	Veolia Environnement S.A. 2.974% 10/01/2031	1,142,127	0.03
400,000	Veolia Environnement S.A. 3.209% 14/01/2031	460,900	0.01
900,000	Veolia Environnement S.A. 3.639% 14/01/2034	1,043,695	0.03
200,000	Veolia Environnement SA 4.122% 10/04/2036	234,363	0.01
449,000	Veralto Corporation 4.15% 19/09/2031	544,426	0.01
1,150,000	Verizon Communications Inc 0.375% 22/03/2029	1,226,129	0.03
234,000	Verizon Communications Inc 1.125% 19/09/2035	214,799	0.01
100,000	Verizon Communications Inc 1.85% 18/05/2040	86,914	-
1,000,000	Verizon Communications Inc 3.25% 29/10/2032	1,147,752	0.03
352,000	Verizon Communications Inc 4% VRN 15/06/2056	398,978	0.01
750,000	Verizon Communications Inc 4.2462% VRN 15/08/2056	863,245	0.02
1,510,000	Verizon Communications Inc 4.25% 31/10/2030	1,837,912	0.05
1,040,000	Verizon Communications Inc 4.75% 31/10/2034	1,306,716	0.03
1,000,000	Vestas Wind Systems AS 3.75% 15/06/2033	1,144,628	0.03
520,000	Vesteda Finance B.V. 1.5% 24/05/2027	587,964	0.02
500,000	VGP NV 4% 16/01/2032	577,032	0.01
475,000	Viatris Inc 4.25% 17/06/2033	549,449	0.01
600,000	Vienna Insurance Group AG W 4.625% VRN 02/04/2045	714,762	0.02
700,000	Vier Gas Transport GmbH 3.375% 11/11/2031	813,286	0.02
1,100,000	Vier Gas Transport GMBH 3.5 % 21/10/2030	1,271,394	0.03
600,000	Vier Gas Transport GmbH 3.625% 08/09/2033	702,773	0.02
200,000	Vier Gas Transport GmbH 4% 26/09/2027	238,059	0.01
500,000	Vier Gas Transport GmbH 4.625% 26/09/2032	622,545	0.02
1,539,000	Virginia Electric and Power Co 4.6% 01/12/2048	1,758,290	0.04
778,000	Virginia Electric and Power Co 5% 01/04/2033	896,249	0.02
620,000	Visa Inc 2% 15/06/2029	692,828	0.02
397,000	Visa Inc 2.25% 15/05/2028	450,720	0.01
478,000	Visa Inc 3.125% 15/05/2033	543,582	0.01
300,000	Visa Inc 3.875% 15/05/2044	339,912	0.01
700,000	Vodafone International Financing 2.75% 27/04/2030	790,217	0.02
1,100,000	Vodafone International Financing 3.375% 01/08/2033	1,278,974	0.03
800,000	Vodafone International Financing 3.5% 27/04/2035	900,768	0.02
1,000,000	Vodafone International Financing 4.125% 27/04/2041	1,122,858	0.03
900,000	Volkswagen Bank GmbH 3.125% 10/12/2029	1,035,058	0.03
900,000	Volkswagen Bank GmbH 3.75% 10/12/2032	1,037,423	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
700,000	Volkswagen Financial Services 3.625% 19/05/2029	806,291	0.02
500,000	Volkswagen International Finance N.V. 3.75% 28/09/2027	592,334	0.02
2,000,000	Volkswagen International Finance N.V. 4.125% 02/09/2035	2,336,067	0.06
264,000	Volkswagen Leasing GmbH 0.5% 12/01/2029	282,964	0.01
1,160,000	Volvo Treasury AB 3% 20/05/2030	1,322,725	0.03
400,000	Volvo Treasury AB 3.125% 26/08/2027	470,520	0.01
697,000	Volvo Treasury AB 3.125% 08/02/2029	808,107	0.02
550,000	Volvo Treasury AB 3.125 % 06/05/2029	632,450	0.02
100,000	Vonovia Finance B.V. 1% 09/07/2030	105,162	-
600,000	Vonovia SE 0.75% 01/09/2032	579,290	0.01
100,000	Vonovia SE 1.5% 14/06/2041	76,853	-
100,000	Vonovia SE 1.625% 01/09/2051	62,492	-
500,000	Vonovia SE 1.875% 28/06/2028	558,878	0.01
500,000	Vonovia SE 2.375% 25/03/2032	538,729	0.01
800,000	Vonovia SE 3.5% 12/11/2032	921,532	0.02
500,000	Vonovia SE 4% 12/11/2036	577,521	0.01
1,000,000	Vonovia SE 4.5% 12/11/2040	1,163,264	0.03
325,000	Wabtec Transportation Netherland 1.25% 03/12/2027	364,991	0.01
370,000	Waste Management Inc 4.625% 15/02/2033	436,940	0.01
900,000	Wells Fargo & Co 0.625% 14/08/2030	932,030	0.02
740,000	Wells Fargo & Co 1.741% VRN 04/05/2030	814,570	0.02
640,000	Wells Fargo & Co 2.766% VRN 23/07/2029	744,279	0.02
710,000	Wesfarmers Ltd 3.277% 10/06/2032	804,826	0.02
300,000	Western Power Distribution 3.53% 20/09/2028	355,696	0.01
300,000	Westpac Banking Corporation 3.799% 17/01/2030	358,064	0.01
460,000	Wintershall Dea Finance B.V. 3.83% 03/10/2029	543,288	0.01
750,000	Wintershall Dea Finance B.V. 4.357% 03/10/2032	892,665	0.02
650,000	Wolters Kluwer N.V. 3% 25/09/2030	751,709	0.02
150,000	Wolters Kluwer N.V. 3.375% 20/03/2032	172,145	-
520,000	Wolters Kluwer N.V. 3.75% 03/04/2031	610,498	0.02
420,000	Wolters Kluwer NV 3.25% 18/03/2029	486,007	0.01
600,000	Wolters Kluwer NV 3.625 % 22/06/2033	684,926	0.02
540,000	WP Carey Inc 4.25% 23/07/2032	656,630	0.02
210,000	WPC Eurobond B.V. 0.95% 01/06/2030	218,422	0.01
100,000	WPP Finance 2013 3.625% 12/09/2029	118,464	-
123,000	WPP Finance 2013 4% 12/09/2033	143,856	-
581,000	WPP Finance S.A. 4.125% 30/05/2028	675,760	0.02
1,000,000	Wurth Finance International BV 3% 28/08/2031	1,176,027	0.03
340,000	Zurich Finance Ireland DAC 1.875% 17/09/2050	369,209	0.01
		973,686,037	24.62

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (2025: 0.53%)		
100,000,000	Aflac Inc 0.932% 25/01/2027	615,251	0.02
100,000,000	Aflac Inc 2.802 % 17/12/2031	620,519	0.02
100,000,000	Alphabet Inc 2.412% 16/05/2031	617,887	0.02
200,000,000	Alphabet Inc 2.822% 16/05/2033	1,237,127	0.03
100,000,000	Barclays plc 1.233% 23/05/2028	612,607	0.01
100,000,000	Barclays plc 2.428 % VRN 21/05/2030	617,713	0.02
100,000,000	Berkshire Hathaway Inc 0.472% 23/01/2032	543,541	0.01
140,000,000	Berkshire Hathaway Inc 0.969% 15/04/2041	579,788	0.01
200,000,000	Berkshire Hathaway Inc 1.51% 29/11/2028	1,215,462	0.03
100,000,000	BNP Paribas S.A. 1.01% 07/09/2028	604,509	0.02
300,000,000	Credit Agricole SA 2.158% 23/01/2031	1,838,355	0.05
100,000,000	HSBC Holdings plc 1.639% VRN 11/09/2029	611,751	0.02
120,000,000	Kansai Electric Power Co Inc 0.405% 20/06/2029	707,419	0.02
100,000,000	Lloyds Banking Group PLC 2.212% VRN 21/06/2030	615,573	0.02
200,000,000	Mitsubishi Corporation 1.518% 25/06/2032	1,168,712	0.03
200,000,000	Mitsubishi UFJ Financial Group 0.25% VRN 04/11/2027	1,226,138	0.03
200,000,000	NTT Finance Corporation 0.38% 20/09/30	1,139,891	0.03
200,000,000	NTT Finance Corporation 0.838% 20/06/2033	1,084,916	0.03
100,000,000	NTT Finance Corporation 1.573% 20/09/2030	601,813	0.01
100,000,000	NTT Finance Corporation 2.145% 20/06/2035	569,997	0.01
100,000,000	Panasonic Corporation 0.37% 05/03/2030	577,503	0.01
100,000,000	Panasonic Holdings Corporation 0.709% 14/09/2028	602,060	0.01
200,000,000	Swedbank AB 1.564% VRN 12/06/2029	1,215,420	0.03
200,000,000	Takeda Pharmaceutical 0.4% 14/10/2031	1,100,931	0.03
200,000,000	Takeda Pharmaceutical Co Ltd 1.599% 12/06/2030	1,200,909	0.03
100,000,000	Takeda Pharmaceutical Co Ltd 2.292% 12/06/2035	569,346	0.01
200,000,000	Toyota Finance Corporation 0.37% 13/10/2026	1,228,600	0.03
		23,323,738	0.59
	Pound Sterling (2025: 3.59%)		
500,000	ABP Finance PLC 5.875% 19/06/2037	658,941	0.02
489,000	Affinity Water Finance plc 6.25% 12/09/2040	655,218	0.02
500,000	Alphabet Inc 4.125% 13/02/2029	667,998	0.02
891,000	Alphabet Inc 4.625% 13/11/2032	1,184,833	0.03
306,000	Alphabet Inc 5.5% 13/11/2041	400,081	0.01
184,000	Alphabet Inc 5.875% 13/02/2058	237,531	0.01
136,000	Alphabet Inc 6.125% 13/02/2126	175,327	-
300,000	American Honda Finance Corporation 5.05% 20/08/2031	408,833	0.01
300,000	Anglian Water Services Financing 2.75% 26/10/2029	370,490	0.01
644,000	Anglian Water Services Financing 5.375% 10/11/2033	860,758	0.02
303,000	Anglian Water Services Financing 5.75% 07/06/2043	360,914	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
100,000	Anglian Water Services Financing 5.875% 20/06/2031	134,931	-
430,000	Anglian Water Services Financing 6.25% 10/11/2041	568,610	0.01
300,000	Apple Inc 3.05% 31/07/2029	389,634	0.01
200,000	Aroundtown S.A. 5.25% 11/12/2032	261,956	0.01
680,000	AT & T Inc 4.25% 01/06/2043	701,769	0.02
620,000	AT & T Inc 4.375% 14/09/2029	839,892	0.02
550,000	AT & T Inc 7% 30/04/2040	786,533	0.02
100,000	Aviva plc 6.125% VRN 12/09/2054	136,882	-
400,000	Banco Santander S.A. 5.5% VRN 28/04/2033	537,382	0.01
600,000	Banco Santander S.A. 5.625% VRN 27/01/2031	829,027	0.02
885,000	Bank of Montreal 4.75% VRN 29/09/2032	1,171,001	0.03
600,000	Banque Federative Du Credit Mutue 4.5% 22/10/2030	796,150	0.02
400,000	Banque Federative du Credit Mutuel 0.875% 07/12/2027	506,163	0.01
800,000	Banque Federative du Credit Mutuel 5% 22/10/2029	1,101,478	0.03
700,000	Banque Federative du Credit Mutuel 5.25% 10/09/2031	977,132	0.02
885,000	Barclays plc 4.521% VRN 24/02/2032	1,187,285	0.03
890,000	Barclays plc 5.851% VRN 21/03/2035	1,211,215	0.03
1,010,000	Barclays plc 6.369% VRN 31/01/2031	1,426,765	0.04
500,000	Berkeley Group plc 2.50% 11/08/2031	583,187	0.01
510,000	BG Energy Capital 5% 04/11/2036	675,666	0.02
250,000	Blend Funding plc 3.459% 21/09/2049	226,403	0.01
500,000	Blend Funding PLC 5.26% 11/06/2032	670,065	0.02
1,800,000	BNP Paribas S.A. 6.3175% VRN 15/11/2035	2,551,311	0.06
500,000	BPCE S.A. 5.25% 22/10/2030	690,110	0.02
300,000	BPCE S.A. 5.375% 22/10/2031	414,848	0.01
300,000	BPCE S.A. 6.125% 24/05/2029	408,751	0.01
500,000	British Telecommunications PLC 5.625% 03/12/2041	645,763	0.02
400,000	Bunzl Finance Plc 5.25% 18/03/2031	539,218	0.01
437,000	BUPA Finance plc 6.625% 18/11/2045	577,624	0.01
250,000	Cadent Finance plc 2.625% 22/09/2038	240,345	0.01
400,000	Cadent Finance PLC 5.625% 19/10/2036	528,905	0.01
500,000	CaixaBank S.A. 3.5% VRN 06/04/2028	663,500	0.02
700,000	CaixaBank S.A. 4.75% VRN 29/11/2031	921,901	0.02
1,084,000	Carlsberg Breweries A/S 5.5% 28/02/2039	1,421,054	0.04
500,000	Caterpillar Financial Services Co 4.62% 28/02/2028	677,101	0.02
356,000	Church Commissioners for England 3.625% 14/07/2052	335,244	0.01
450,000	Church Commissioners for England 5.125% 25/11/2035	596,607	0.02
360,000	Clarion Funding plc 1.25% 13/11/2032	379,757	0.01
400,000	Clarion Funding plc 1.875% 22/01/2035	402,554	0.01
621,000	Clarion Funding plc 5.375% 30/05/2057	720,803	0.02
800,000	Clarion Housing Group Ltd 3.125% 19/04/2048	670,946	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
500,000	Comcast Corporation 1.5% 20/02/2029	614,456	0.02
120,000	Comcast Corporation 1.875% 20/02/2036	115,708	-
600,000	Comcast Corporation 5.25% 26/09/2040	757,528	0.02
200,000	Compass Group plc 4.375% 08/09/2032	268,185	0.01
100,000	Connect Plus M25 Issuer plc 2.607% 31/03/2039	84,938	-
450,000	Conoco Phillips Co 4.7% 15/01/2030	600,307	0.02
472,000	Consolidated Edison Co of New York 5.5% 15/03/2055	638,760	0.02
300,000	Coventry Building Society 5.875% VRN 12/03/2030	414,245	0.01
200,000	Credit Agricole S.A. 5.375% VRN 15/01/2029	274,338	0.01
700,000	Credit Agricole S.A. 6% VRN 22/10/2035	982,510	0.02
900,000	Credit Agricole SA 5.375% VRN 20/12/2037	1,194,418	0.03
1,000,000	Credit Agricole SA 5.5% VRN 20/12/2033	1,337,787	0.03
800,000	Danske Bank A/S 5% VRN 13/09/2033	1,064,696	0.03
440,000	Deutsche Telekom AG 3.125% 06/02/2034	521,520	0.01
100,000	Digital Stout Holding LLC 3.3% 19/07/2029	130,338	-
500,000	DNB Bank ASA 5% VRN 23/07/2032	664,806	0.02
400,000	DWR Cymru Financing UK PLC 5.75% 10/09/2044	492,404	0.01
980,000	DWR Cymru Financing UK plc 6.25% 08/09/2037	1,365,271	0.03
550,000	E.ON Int Finance 6.75% 27/01/39	795,327	0.02
535,000	E.On Inter Finance 6.375% 07/06/2032	755,998	0.02
200,000	East Japan Railway Co 1.162% 15/09/2028	249,470	0.01
500,000	East Japan Railway Co 5.562% 04/09/2054	633,995	0.02
600,000	East Japan Railway Co 6.21% 02/09/2045	855,528	0.02
500,000	Eastern Power Networks 6.25% 12/11/2036	720,241	0.02
370,000	Eastern Power Networks plc 5.375% 02/10/2039	484,875	0.01
200,000	Eli Lilly Co 1.625% 14/09/2043	151,665	-
380,000	Enel Finance International N.V. 2.875% 11/04/2029	482,149	0.01
300,000	Engie S.A. 6.125% VRN Perp	406,681	0.01
100,000	Experian Finance plc 3.25% 07/04/2032	122,888	-
370,000	Flutter Treasury DAC 6.125% 04/06/2031	495,144	0.01
1,250,000	Ford Motor Credit Co LLC 6.12% 16/12/2032	1,677,465	0.04
750,000	Ford Motor Credit Co LLC 6.184% 29/08/2031	1,065,448	0.03
203,000	Gatwick Funding Ltd 2.5% 15/04/2032	248,423	0.01
300,000	Gatwick Funding Ltd 5.5% 04/04/2042	375,878	0.01
250,000	General Motors Financial Co Inc 5.35 % 12/03/2029	337,110	0.01
295,000	Goldman Sachs Group Inc 3.625% VRN 29/10/2029	390,892	0.01
263,000	Goldman Sachs Group Inc 5.77% VRN 22/09/2036	354,516	0.01
340,000	Guinness Partnership 2% 22/04/2055	197,306	0.01
552,000	Haleon UK Capital plc 4.625% 18/09/2033	741,419	0.02
400,000	Heathrow Funding Ltd 5.625% 05/02/2034	527,809	0.01
310,000	Heathrow Funding Ltd 5.875% 13/05/2041	395,844	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
500,000	Heathrow Funding Ltd 6% 05/03/2032	684,172	0.02
721,000	Heathrow Funding Ltd 6.25% 03/10/2044	987,786	0.03
700,000	HSBC Holdings plc 5.813% VRN 22/05/2033	955,886	0.02
690,000	HSBC Holdings plc 6.8% VRN 14/09/2031	1,023,227	0.03
200,000	Iberdrola Finanzas S.A. 5.25% 31/10/2036	267,438	0.01
400,000	ING Groep N.V. 4.875% VRN 17/09/2032	533,314	0.01
400,000	Intesa Sanpaolo S.p.A. 6.5% 14/03/2029	555,551	0.01
400,000	J Sainsbury PLC 5.125% 29/06/2030	538,538	0.01
250,000	Jigsaw Funding plc 3.375% 05/05/2052	211,118	0.01
300,000	JPMorgan Chase & Co 1.895% 28/04/2033	339,304	0.01
536,000	Just Group plc 6.5% VRN 30/09/2037	718,275	0.02
700,000	KBC Group N.V. 5.1458% 31/07/2032	930,981	0.02
800,000	KBC Group N.V. 6.151% VRN 19/03/2034	1,105,910	0.03
300,000	LafargeHolcim Sterling Finance 3% 12/05/2032	355,747	0.01
700,000	Land Securities Capital Markets 4.625% 23/09/2034	899,102	0.02
100,000	Land Securities Capital Markets 4.75% 18/09/2031	132,918	-
352,000	Legal & General plc 4.5% VRN 01/11/2050	453,102	0.01
1,017,000	Legal General Group plc 6.625% VRN 01/04/2055	1,417,793	0.04
250,000	LiveWest Treasury plc 1.875% 18/02/2056	140,320	-
500,000	Lloyds Banking Group plc 5.25% VRN 16/10/2031	692,480	0.02
400,000	London Quadrant Housing Trust 2% 31/03/2032	450,465	0.01
559,000	LondonMetric Property plc 4.5% 10/12/2029	730,713	0.02
515,000	LondonMetric Property plc 4.875% 10/12/2032	664,910	0.02
540,000	LSEGA Financing plc 4.5% 19/10/2028	736,264	0.02
403,000	LSEGA Financing plc 4.875% 19/09/2032	549,259	0.01
200,000	M and G plc 6.25% 20/10/2068	244,221	0.01
678,000	Manchester Airport Group Funding 5.25% 30/09/2036	877,610	0.02
300,000	Manchester Airport Group Funding plc 2.875% 31/03/2039	294,847	0.01
100,000	MassMutual Global Funding II 5% 12/12/2027	133,864	-
522,000	MassMutual Global Funding II 5% 29/09/2032	700,348	0.02
500,000	Metropolitan Life Global Funding 4.5% 12/11/2030	657,716	0.02
650,000	Metropolitan Life Global Funding 4.75% 27/08/2031	871,169	0.02
280,000	Metropolitan Life Global Funding 5% 10/01/2030	382,771	0.01
570,000	Mid American Energy Co 5.85% 15/09/2054	731,175	0.02
500,000	Mitsubishi HC Capital UK plc 5.105% 27/02/2028	677,760	0.02
381,000	Morgan Stanley 5.213% VRN 24/10/2035	513,348	0.01
635,000	Morgan Stanley 5.432% VRN 10/09/2032	853,789	0.02
200,000	Morhomes plc 3.4% 19/02/2038	211,495	0.01
213,000	Motability Operations Group plc 4.875% 17/01/2043	246,157	0.01
1,160,000	Motability Operations Group plc 5.75% 17/06/2051	1,385,655	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
692,000	Motability Operations Group plc 6.25% 22/01/2045	924,146	0.02
761,000	National Gas Transmission plc 5.5% 04/02/2034	1,037,107	0.03
440,000	National Gas Transmission plc 5.75% 05/04/2035	598,300	0.02
405,000	National Grid Electricity Distri 5.35% 10/07/2039	530,729	0.01
400,000	National Grid Electricity Distri 5.818% 31/07/2041	540,770	0.01
266,000	National Grid Gas plc 1.625% 14/01/2043	189,624	-
980,000	Nationwide Building Society 5.167% VRN 12/12/2033	1,316,922	0.03
210,000	Nationwide Building Society 6.125% 21/08/2028	300,994	0.01
500,000	NatWest Group plc 7.416% VRN 06/06/2033	690,776	0.02
248,000	NatWest Markets plc 6.375% 08/11/2027	349,550	0.01
900,000	Nestle Holdings Inc 2.125% 04/04/2027	1,181,270	0.03
106,000	Nestle Holdings Inc 2.5% 04/04/2032	126,343	-
200,000	Nestle Holdings Inc 5.125% 21/09/2032	282,498	0.01
555,000	New York Life Global Funding 4.75% 15/12/2032	727,084	0.02
339,000	New York Life Global Funding 4.95% 07/12/2029	457,067	0.01
730,000	Nordea Bank Abp 4.5% 12/10/2029	970,234	0.02
210,000	Northern Powergrid Northeast PL 5.375% 04/11/2037	281,081	0.01
146,000	Northern Powergrid plc 3.25% 01/04/2052	122,402	-
186,000	Northern Powergrid Yorkshire PL 5.875% 04/11/2055	241,983	0.01
124,000	Northumbrian Water Finance plc 5.375% 22/07/2032	168,723	-
350,000	Notting Hill Genesis 6% 01/04/2035	479,095	0.01
300,000	Notting Hill Housing Trust 3.25% 12/10/2048	252,544	0.01
256,000	NTT Finance Corporation 4.8522% 29/03/2029	339,872	0.01
400,000	ONEOK Inc 4.75% 15/10/2031	550,640	0.01
200,000	ONEOK Inc 7.15% 15/01/2051	251,409	0.01
100,000	Orange 5.375% 22/11/2050	120,862	-
664,000	Pacific Gas and Electric Co 4.55% 01/07/2030	939,033	0.02
800,000	Pacific Life Global Funding II 4.75% 13/06/2032	1,047,304	0.03
200,000	Paragon Treasury plc 2% 07/05/2036	190,736	-
301,000	Pension Insurance Corporation plc 4.625% 07/05/2031	381,277	0.01
671,000	Pension Insurance Corporation plc 6.875% 15/11/2034	952,562	0.02
200,000	Penske Truck Leasing 5.7% 01/02/2028	251,560	0.01
200,000	Penske Truck Leasing 5.875% 15/11/2027	251,717	0.01
242,000	PepsiCo Inc 3.55% 22/07/2034	298,941	0.01
200,000	Phoenix Group 5.625% 28/04/2031	267,622	0.01
138,000	Phoenix Group Holdings 7.75% VRN 06/12/2053	200,102	0.01
500,000	Places For People Treasury PLC 5.375% 05/03/2032	672,537	0.02
390,000	Places For People Treasury plc 6.25% 06/12/2041	528,508	0.01
705,000	Platform HG Financing plc 5.342% 10/04/2050	839,333	0.02
286,000	Platform HG Financing plc 5.52% 10/11/2039	370,603	0.01
200,000	Principality Building Society 8.625% 12/07/2028	294,275	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
500,000	Realty Income Corporation 5% 15/10/2029	689,367	0.02
325,000	Realty Income Corporation 5.25% 04/09/2041	413,086	0.01
122,000	Reckitt Benckiser Treasury Service 1.75% 19/05/2032	136,593	-
300,000	Reckitt Benckiser Treasury Services 3.5% 10/09/2034	401,011	0.01
625,000	Reckitt Benckiser Treasury Services plc 4.875% 10/09/2031	861,617	0.02
300,000	Riverside Finance Plc 6.625% 11/09/2050	403,507	0.01
908,000	Rothesay Life plc 7.019% 10/12/2034	1,318,349	0.03
580,000	Rothesay Life plc 7.734% 16/05/2033	847,389	0.02
368,000	Royal Bank of Canada 4.875% 01/11/2030	504,869	0.01
690,000	Royal Bank of Canada 5.125% VRN 01/08/2032	927,753	0.02
200,000	Sage Group plc 2.875% 08/02/2034	222,059	0.01
100,000	Sanctuary Capital plc 2.375% 14/04/2050	69,818	-
300,000	Santander UK Group Holdings 7.482% VRN 29/08/2029	443,243	0.01
300,000	Scotland Gas 4.875% 21/12/2034	386,369	0.01
500,000	Scottish Hydro Electric Transmission 2.125% 24/03/2036	497,448	0.01
602,000	Scottish Hydro Electric Transmission 5.5% 15/01/2044	758,185	0.02
300,000	Segro PLC 5.125% 06/12/2041	375,024	0.01
120,000	Severn Trent Utilities Finance 2.625% 22/02/2033	136,524	-
100,000	Severn Trent Utilities Finance 5.875% 31/07/2038	134,138	-
350,000	Severn Trent Utilities Finance plc 2% 02/06/2040	285,718	0.01
400,000	Severn Trent Utilities Finance plc 5.25% 04/04/2036	516,040	0.01
600,000	Shell International Finance B.V. 1% 10/12/2030	696,234	0.02
125,000	Shell International Finance B.V. 1.75% 10/09/2052	76,408	-
500,000	Skandinaviska Enskilda Banken 4.75% 15/07/2031	679,896	0.02
300,000	Snam S.p.A. 5.75% 26/11/2036	400,409	0.01
200,000	Societe Generale S.A. 5.637% VRN 09/09/2032	272,939	0.01
300,000	Southern Gas Networks 3.1% 15/09/2036	322,737	0.01
50,000	Southern Gas Networks 6.375% 15/05/2040	66,875	-
400,000	Southern Gas Networks plc 1.25% 02/12/2031	439,150	0.01
700,000	Southern Gas Networks plc 6.25% 07/05/2039	936,112	0.02
600,000	Southern Housing Group Ltd 2.375% 08/10/2036	589,119	0.01
800,000	Sovereign Housing Capital plc 5.5% 24/01/2057	963,991	0.02
300,000	Sovereign Network Group 6.125% 16/09/2040	406,735	0.01
400,000	Suez 6.625% 05/10/2043	564,321	0.01
400,000	Supermarket Income REIT plc 5.125% 30/07/2031	537,253	0.01
930,000	SW Finance I PLC 5.75% 19/11/2030	1,209,301	0.03
529,000	SW Finance I plc 6.875% 14/11/2034	707,469	0.02
700,000	Swedbank AB 4.625% 16/10/2031	927,973	0.02
100,000	Tesco Corporate Treasury Services 2.75% 27/04/2030	123,671	-
308,000	Tesco Corporate Treasury Services 5.125% 22/05/2034	399,104	0.01
500,000	Toronto Dominion Bank 5.288% 11/01/2028	686,579	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
440,000	Toyota Finance Australia Ltd 4.625% 29/03/2028	591,609	0.02
599,000	Tritax Big Box REIT plc 1.5% 27/11/2033	616,386	0.02
550,000	UBS Group AG 7.375% VRN 07/09/2033	854,484	0.02
400,000	Unilever plc 2.125% 28/02/2028	516,688	0.01
580,000	UNITE Group plc 3.5% 15/10/2028	762,446	0.02
300,000	United Utilities Water Finance 5.75% 26/06/2036	394,166	0.01
700,000	United Utilities Water Finance 5.875% 08/12/2039	903,709	0.02
200,000	University Of Liverpool 3.375% 25/06/2055	168,819	-
200,000	University of Oxford 2.544% 08/12/2117	118,626	-
300,000	Verizon Communications Inc 1.875% 03/11/2038	263,908	0.01
100,000	Verizon Communications Inc 1.875% 19/09/2030	119,818	-
250,000	Verizon Communications Inc 5.7427% VRN 15/08/2056	332,614	0.01
1,061,000	Verizon Communications Inc 5.75% VRN 15/06/2056	1,403,006	0.04
360,000	Virgin Money UK plc 7.625% VRN 23/08/2029	518,345	0.01
574,000	Vodafone Group plc 6.375% 03/07/2050	790,740	0.02
1,040,000	Vodafone International Financing 5.125% 02/12/2052	1,171,920	0.03
1,200,000	Volkswagen Financial Services 5.125% 04/04/2029	1,601,164	0.04
200,000	Volkswagen Financial Services N.V. 5.25% 14/07/2031	277,919	0.01
450,000	Volvo Treasury AB 4.625% 14/02/2028	608,862	0.02
800,000	Vonovia SE 5.5% 18/01/2036	1,056,306	0.03
600,000	Vonovia SE 6.375% 18/05/2038	813,143	0.02
150,000	Wales & West Utilities Finance 1.875% 28/05/2041	117,580	-
600,000	Wells Fargo & Co 2.125% 24/09/2031	705,252	0.02
900,000	Wessex Water Services Finance plc 6.125% 19/09/2034	1,292,080	0.03
200,000	Western Power Distribution 1.625% 07/10/2035	192,934	-
289,000	Yorkshire Water Finance plc 6.375% 18/11/2034	395,013	0.01
		142,371,231	3.60
	Swiss Franc (2025: 0.29%)		
500,000	ABB Ltd 0.75% 25/03/2027	622,571	0.02
400,000	ABB Ltd 0.8725% 23/06/2032	494,765	0.01
800,000	Alphabet Inc .89 % 03/03/2032	995,444	0.03
500,000	Amazon Inc 1.675% 28/05/2038	629,448	0.02
800,000	Amazon.com Inc 0.835% 28/05/2029	997,785	0.03
600,000	Bank Of America Corporation 0.4225% 23/11/2029	741,272	0.02
800,000	Canadian Imperial Bank of Commerce 0.05% 15/10/2026	991,476	0.02
400,000	Caterpillar Financial Services Co 0.6675% 23/05/2029	494,933	0.01
500,000	Citigroup Inc 0.5% 01/11/2028	622,201	0.02
400,000	DH Switzerland Finance Sarl 0.8875% 10/10/2029	500,256	0.01
500,000	Flughafen Zurich AG 0.2% 26/02/2035	588,363	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Swiss Franc (continued)		
600,000	Goldman Sachs Group Incthe 0.4% 11/05/2028	740,929	0.02
500,000	Muenchener Hypothekenbank eG 0.25% 18/09/2028	616,180	0.02
1,000,000	New York Life Global Funding 0.125% 23/07/2030	1,203,582	0.03
800,000	Novartis AG 0.625% 13/11/2029	998,747	0.03
400,000	Roche Kapitalmarkt AG 0.4625% 27/05/2030	493,303	0.01
1,700,000	Roche Kapitalmarkt AG 0.5% 25/02/2027	2,115,263	0.05
400,000	UBS Group AG 0.375% 24/08/2029	494,398	0.01
800,000	Verizon munications Inc 0.1925% 24/03/2028	984,901	0.02
		15,325,817	0.39
	United States Dollar (2025: 64.51%)		
410,000	3M Co 2.375% 26/08/2029	387,724	0.01
360,000	3M Co 4% 14/09/2048	287,424	0.01
1,000,000	3M Co 4.8% 15/03/2030	1,019,953	0.03
390,000	7Eleven Inc 1.3% 10/02/2028	372,063	0.01
530,000	7Eleven Inc 2.5% 10/02/2041	366,710	0.01
1,417,000	Abbott Laboratories 3.7% 09/03/2029	1,406,720	0.04
2,460,000	Abbott Laboratories 4% 15/03/2031	2,427,910	0.06
1,600,000	Abbott Laboratories 4.75% 15/03/2038	1,565,968	0.04
360,000	Abbott Laboratories 4.75% 15/04/2043	333,669	0.01
1,000,000	Abbott Laboratories 5.5% 15/03/2056	997,457	0.02
1,440,000	Abbott Laboratories 5.6 % 15/03/2066	1,435,911	0.04
1,500,000	Abbvie Inc 3.775% 03/03/2028	1,503,552	0.04
710,000	AbbVie Inc 4.05% 21/11/2039	628,490	0.02
1,070,000	Abbvie Inc 4.125% 15/03/2031	1,060,946	0.03
1,060,000	AbbVie Inc 4.65% 15/03/2028	1,078,802	0.03
710,000	AbbVie Inc 4.75% 15/03/2045	648,473	0.02
1,140,000	AbbVie Inc 4.8% 15/03/2029	1,165,064	0.03
635,000	AbbVie Inc 4.85% 15/06/2044	583,165	0.01
930,000	AbbVie Inc 4.875% 14/11/2048	842,051	0.02
1,135,000	AbbVie Inc 4.875% 15/03/2030	1,163,725	0.03
970,000	AbbVie Inc 4.95% 15/03/2031	997,864	0.02
1,499,000	AbbVie Inc 5.35% 15/03/2044	1,487,611	0.04
1,290,000	AbbVie Inc 5.4% 15/03/2054	1,260,436	0.03
1,315,000	AbbVie Inc 5.5% 15/03/2064	1,286,188	0.03
1,000,000	Abbvie Inc 5.55% 15/03/2056	1,001,223	0.03
1,350,000	AbbVie Inc 5.6% 15/03/2055	1,360,016	0.03
1,000,000	Abbvie Inc 5.65 % 15/03/2066	1,002,603	0.03
800,000	ABN AMRO Bank N.V. 3.324% VRN 13/03/2037	728,187	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
600,000	ABN AMRO Bank NV 4.988% VRN 03/12/2028	605,528	0.02
850,000	Accenture Capital Inc 4.5% 04/10/2034	824,505	0.02
360,000	Ace Ina Holdings 4.35% 03/11/2045	311,486	0.01
360,000	Acuity Brands Lighting Inc 2.15% 15/12/2030	322,786	0.01
710,000	Adobe Inc 4.8% 04/04/2029	724,988	0.02
440,000	Aegon Funding Co LLC 5.5% 16/04/2027	447,016	0.01
360,000	AEP Texas Inc 5.45% 15/05/2029	369,480	0.01
1,000,000	AEP Texas Inc 5.7% 15/05/2034	1,039,177	0.03
1,000,000	AEP Texas Inc 5.85% 15/10/2055	993,141	0.02
210,000	AEP Transmission Co LLC 3.15% 15/09/2049	141,892	-
710,000	AEP Transmission Co LLC 5.15% 01/04/2034	723,988	0.02
1,000,000	Aercap Ireland Capital 4.125% 28/02/2029	1,005,010	0.03
750,000	Aercap Ireland Capital 4.75% 15/01/2033	749,421	0.02
300,000	AerCap Ireland Capital DAC 3% 29/10/2028	290,435	0.01
1,040,000	AerCap Ireland Capital DAC 4.625% 10/09/2029	1,050,627	0.03
430,000	AerCap Ireland Capital DAC 4.625% 15/10/2027	434,342	0.01
450,000	AerCap Ireland Capital DAC 4.875% 01/04/2028	457,367	0.01
461,000	AerCap Ireland Capital DAC 4.95% 10/09/2034	456,569	0.01
150,000	AerCap Ireland Capital Global 3.65% 21/07/2027	151,255	-
2,020,000	AES Andes S.A. 6.25% 14/03/2032	2,124,564	0.05
890,000	AES Andes S.A. 6.3% 15/03/2029	924,519	0.02
1,000,000	Aetna Inc 4.5% 15/05/2042	866,912	0.02
1,000,000	Agilent Technologies Inc 4.2% 09/09/2027	1,010,065	0.03
2,000,000	Agilent Technologies Inc 4.9% 15/01/2032	2,003,967	0.05
1,000,000	AGL Capital Corporation 4.4% 01/06/2043	859,812	0.02
350,000	AIA Group Ltd 3.6% 09/04/2029	345,000	0.01
570,000	AIA Group Ltd 4.95% 04/04/2033	586,020	0.01
974,000	AIB Group plc 6.608% VRN 13/09/2029	1,029,512	0.03
360,000	Air Lease Corporation 2.1% 01/09/2028	342,329	0.01
166,000	Air Lease Corporation 5.3% 01/02/2028	171,035	-
50,000	Air Products and Chemicals Inc 2.7% 15/05/2040	37,132	-
360,000	Air Products and Chemicals Inc 2.8% 15/05/2050	228,340	0.01
1,000,000	Air Products and Chemicals Inc 4.3% 11/06/2028	1,000,498	0.03
610,000	Air Products and Chemicals Inc 4.6% 08/02/2029	623,061	0.02
200,000	Air Products And Chemicals Inc 4.85% 08/02/2034	203,255	-
1,000,000	Air Products and Chemicals Inc 4.9% 11/10/2032	1,018,740	0.03
500,000	Airbus SE 3.95% 10/04/2047	401,859	0.01
360,000	Aircastle Ltd 2.85% 26/01/2028	353,415	0.01
1,000,000	Aircastle Ltd 5% 15/05/2031	999,140	0.03
256,000	Aircastle Ltd 5.95% 15/02/2029	267,777	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
207,000	Aircastle Ltd Aircastle Ireland 5.25% 15/03/2030	211,335	0.01
350,000	Aircastle Ltd Aircastle Ireland 5.75% 01/10/2031	362,761	0.01
500,000	Aker BP ASA 5.25% 30/10/2035	493,053	0.01
500,000	Aker BP ASA 5.6% 13/06/2028	508,301	0.01
500,000	Aker BP ASA 5.8% 01/10/2054	472,816	0.01
740,000	Al Rajhi Sukuk Ltd 5.651% VRN 16/03/2036	748,170	0.02
710,000	Alabama Power Co 3.75% 01/03/2045	561,098	0.01
210,000	Alabama Power Co 4.3% 15/07/2048	175,997	-
500,000	Alabama Power Co 5.1% 02/04/2035	509,148	0.01
1,000,000	Alcon Finance Corporation 2.6% 27/05/2030	924,885	0.02
1,500,000	Alcon Finance Corporation 3.8% 23/09/2049	1,136,982	0.03
2,790,000	Alcon Finance Corporation 5.375% 06/12/2032	2,844,015	0.07
1,010,000	Alcon Finance Corporation 5.75% 06/12/2052	1,005,631	0.03
720,000	Aldar Properties PJSC 5.875% Vrn 14/04/2056	690,654	0.02
2,100,000	Aldar Properties PJSC 6.6227% VRN 15/04/2055	2,118,644	0.05
360,000	Alexandria Real Estate Equities 2.95% 15/03/2034	308,640	0.01
710,000	Alexandria Real Estate Equities 4.85% 15/04/2049	612,038	0.02
710,000	Alexandria Real Estate Equities 5.25% 15/05/2036	698,856	0.02
300,000	Alexandria Real Estate Equities 5.625% 15/05/2054	285,215	0.01
1,430,000	Alibaba Group Holding Ltd 2.7% 09/02/2041	1,068,029	0.03
250,000	Alibaba Group Holding Ltd 3.15% 09/02/2051	170,470	-
1,900,000	Alibaba Group Holding Ltd 4.875% 26/05/2030	1,933,808	0.05
81,000	Alimentation Couche Tard Inc 3.55% 26/07/2027	81,540	-
430,000	Alimentation Couche Tard Inc 3.8% 25/01/2050	324,884	0.01
110,000	Alimentation Couche Tard Inc 4.5% 26/07/2047	93,540	-
180,000	Alimentation CoucheTard Inc 5.617% 12/02/2054	178,256	-
500,000	Alliant Energy Corporation 5.75 % VRN 01/04/2056	501,441	0.01
1,000,000	Alliant Energy Finance LLC 5.95% 30/03/2029	1,042,822	0.03
710,000	Allstate Corporation 1.45% 15/12/2030	617,930	0.02
916,000	Ally Financial Inc 4.75% 09/06/2027	920,672	0.02
1,000,000	Ally Financial Inc 5.543% VRN 17/01/2031	1,030,192	0.03
1,000,000	Ally Financial Inc 5.737% VRN 15/05/2029	1,020,764	0.03
1,200,000	Ally Financial Inc 6.184% VRN 26/07/2035	1,251,939	0.03
560,000	Ally Financial Inc 6.848% VRN 03/01/2030	600,924	0.01
710,000	Ally Financial Inc 6.992% VRN 13/06/2029	738,579	0.02
180,000	Alphabet Inc 1.1% 15/08/2030	158,636	-
890,000	Alphabet Inc 1.9% 15/08/2040	597,481	0.01
1,600,000	Alphabet Inc 3.7% 15/02/2029	1,596,836	0.04
800,000	Alphabet Inc 3.875% 15/11/2028	796,575	0.02
643,000	Alphabet Inc 4.1% 15/02/2031	641,849	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
820,000	Alphabet Inc 4.1% 15/11/2030	811,184	0.02
1,370,000	Alphabet Inc 4.375% 15/11/2032	1,356,218	0.03
540,000	Alphabet Inc 4.7% 15/11/2035	532,020	0.01
890,000	Alphabet Inc 5.25% 15/05/2055	838,011	0.02
890,000	Alphabet Inc 5.3% 15/05/2065	821,978	0.02
680,000	Alphabet Inc 5.35% 15/11/2045	663,846	0.02
1,040,000	Alphabet Inc 5.45% 15/11/2055	1,003,892	0.03
2,600,000	Alphabet Inc 5.5% 15/02/2046	2,614,081	0.07
1,000,000	Alphabet Inc 5.7% 15/11/2075	968,936	0.02
1,000,000	Alphabet Inc 5.75% 15/02/2066	1,010,219	0.03
640,000	Altria Group Inc 4.5% 02/05/2043	541,960	0.01
425,000	Altria Group Inc 5.95% 14/02/2049	426,903	0.01
1,280,000	Amazon.com Inc 1.2% 03/06/2027	1,246,849	0.03
430,000	Amazon.com Inc 1.5% 03/06/2030	384,385	0.01
1,600,000	Amazon.com Inc 2.5% 03/06/2050	930,006	0.02
1,315,000	Amazon.com Inc 2.875% 12/05/2041	978,749	0.02
209,000	Amazon.com Inc 3.1% 12/05/2051	136,608	-
2,109,000	Amazon.com Inc 3.6% 13/04/2032	2,014,484	0.05
2,153,000	Amazon.com Inc 3.9% 20/11/2028	2,140,001	0.05
710,000	Amazon.com Inc 3.95% 13/04/2052	545,793	0.01
140,000	Amazon.com Inc 4.1% 13/04/2062	104,856	-
750,000	Amazon.com Inc 4.1% 20/11/2030	740,683	0.02
1,000,000	Amazon.com Inc 4.35% 20/03/2033	985,633	0.02
1,000,000	Amazon.com Inc 4.65% 01/12/2029	1,010,310	0.03
4,660,000	Amazon.com Inc 4.7% 01/12/2032	4,698,622	0.12
1,070,000	Amazon.com Inc 4.8% 05/12/2034	1,076,318	0.03
1,160,000	Amazon.com Inc 4.875 % 13/03/2036	1,158,523	0.03
500,000	Amazon.com Inc 5.45% 20/11/2055	475,908	0.01
750,000	Amazon.com Inc 5.55% 20/11/2065	705,875	0.02
1,970,000	Amazon.Com Inc 5.65 % 13/03/2046	1,982,888	0.05
1,500,000	Amazoncom Inc 4% 13/03/2029	1,501,746	0.04
1,510,000	Amazoncom Inc 5.8% 13/03/2056	1,522,982	0.04
1,250,000	Amazoncom Inc 6.05% 13/03/2076	1,268,152	0.03
1,490,000	Amcor Finance USA Inc 5.625% 26/05/2033	1,539,635	0.04
710,000	Ameren Corporation 1.75% 15/03/2028	680,426	0.02
180,000	Ameren Illinois Co 3.7% 01/12/2047	136,579	-
430,000	Ameren Illinois Co 4.95% 01/06/2033	432,220	0.01
700,000	Ameren Illinois Co 5.625% 01/03/2055	700,399	0.02
400,000	America Movil SAB de CV 3.625% 22/04/2029	391,223	0.01
360,000	American Airlines 20211A EETC 2.875% 11/01/2036	265,599	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,150,000	American Airlines Inc 4.9% 11/11/2039	1,123,865	0.03
1,430,000	American Electric Power Co Inc 5.2% 15/01/2029	1,485,620	0.04
710,000	American Electric Power Co Inc 5.625% 01/03/2033	748,919	0.02
4,420,000	American Electric Power Co Inc 5.8% VRN 15/03/2056	4,468,642	0.11
1,000,000	American Electric Power Co Inc 6.05% VRN 15/03/2056	1,011,692	0.03
445,000	American Express Co 4.05% 03/05/2029	443,806	0.01
2,623,000	American Express Co 4.351% VRN 20/07/2029	2,660,197	0.07
215,000	American Express Co 4.918% VRN 20/07/2033	219,634	0.01
1,070,000	American Express Co 5.043% VRN 26/07/2028	1,099,362	0.03
1,141,000	American Express Co 5.085% VRN 30/01/2031	1,179,275	0.03
967,000	American Express Co 5.282% VRN 27/07/2029	1,001,261	0.03
355,000	American Express Co 5.412 % VRN 08/02/2041	362,516	0.01
1,373,000	American Express Co 5.442% VRN 30/01/2036	1,431,910	0.04
459,000	American Express Co 5.625% VRN 28/07/2034	480,550	0.01
1,000,000	American Homes 4 Rent LP 5.25% 15/03/2035	1,011,043	0.03
500,000	American Honda Finance Corporation 4.15% 08/01/2029	503,717	0.01
500,000	American Honda Finance Corporation 4.45% 08/01/2031	500,445	0.01
710,000	American Honda Finance Corporation 4.7% 12/01/2028	726,500	0.02
1,070,000	American Honda Finance Corporation 4.9% 10/01/2034	1,073,461	0.03
140,000	American International Group 4.375% 30/06/2050	115,674	-
1,647,000	American International Group 5.125% 27/03/2033	1,681,457	0.04
770,000	American National Group Inc 6% 15/07/2035	788,375	0.02
180,000	American Tower Corpoartion 5.2% 15/02/2029	185,880	-
290,000	American Tower Corporation 2.3% 15/09/2031	257,787	0.01
510,000	American Tower Corporation 2.95% 15/01/2051	326,909	0.01
570,000	American Tower Corporation 3.1% 15/06/2050	370,971	0.01
360,000	American Tower Corporation 4.05% 15/03/2032	348,918	0.01
1,642,000	American Tower Corporation 4.7% 15/12/2032	1,618,578	0.04
1,000,000	American Tower Corporation 4.9% 15/03/2030	1,018,750	0.03
1,000,000	American Tower Corporation 5% 31/01/2030	1,028,325	0.03
1,000,000	American Tower Corporation 5.4% 31/01/2035	1,034,082	0.03
890,000	American Tower Corporation 5.5% 15/03/2028	916,876	0.02
430,000	American Tower Corporation 5.55% 15/07/2033	452,184	0.01
440,000	American Tower Corporation 5.8% 15/11/2028	454,002	0.01
1,000,000	American Water Capital Corporation 5.7% 01/09/2055	1,008,680	0.03
1,150,000	Ameriprise Financial Inc 5.2% 15/04/2035	1,158,157	0.03
135,000	AmerisourceBergen Corporation 3.45% 15/12/2027	133,158	-
1,000,000	Amgen 5.15% 15/11/2041	957,154	0.02
210,000	Amgen Inc 2.45% 21/02/2030	196,558	-
710,000	Amgen Inc 3.15% 21/02/2040	561,562	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,140,000	Amgen Inc 3.375% 21/02/2050	818,929	0.02
1,250,000	Amgen Inc 4.05% 18/08/2029	1,249,666	0.03
500,000	Amgen Inc 4.4% 22/02/2062	399,075	0.01
138,000	Amgen Inc 4.663% 15/06/2051	117,389	-
3,240,000	Amgen Inc 5.15% 02/03/2028	3,325,764	0.08
400,000	Amgen Inc 5.15% 15/11/2041	417,418	0.01
840,000	Amgen Inc 5.25% 02/03/2030	870,311	0.02
1,950,000	Amgen Inc 5.6% 02/03/2043	1,974,041	0.05
2,190,000	Amgen Inc 5.65% 02/03/2053	2,171,926	0.05
1,100,000	Amgen Inc 5.65% 19/02/2056	1,095,767	0.03
680,000	Amgen Inc 5.75% 02/03/2063	672,232	0.02
960,000	Amphenol Corporation 4.125% 15/11/2030	946,109	0.02
1,000,000	Amphenol Corporation 4.375% 12/06/2028	1,001,015	0.03
309,000	Amphenol Corporation 5.05% 05/04/2029	317,488	0.01
650,000	Amphenol Corporation 5.3% 15/11/2055	621,313	0.02
1,039,000	Amphenol Corporation 5.375% 15/11/2054	1,014,705	0.03
1,390,000	Amrize Finance US LLC 4.95% 07/04/2030	1,414,758	0.04
530,000	Analog Devices Inc 2.95% 01/10/2051	345,937	0.01
1,060,000	Analog Devices Inc 4.5% 15/06/2030	1,059,102	0.03
1,250,000	Anglo American Capital plc 4.625% 19/03/2031	1,247,659	0.03
265,000	Anglo American Capital plc 5 % 21/03/2033	266,706	0.01
250,000	Anglo American Capital plc 5.25 % 19/03/2036	250,823	0.01
1,910,000	Anglo American Capital plc 5.5% 02/05/2033	1,960,171	0.05
500,000	Anglo American Capital PLC 6% 05/04/2054	508,733	0.01
780,000	Anheuser Busch InBev 4.7% 01/02/2036	774,314	0.02
658,000	Anheuser Busch InBev 4.9% 01/02/2046	612,865	0.02
60,000	Anheuser Busch InBev 8% 15/11/2039	75,318	-
780,000	Anheuser Busch InBev Finance Inc 4.9% 01/02/2046	724,444	0.02
1,040,000	Anheuser Busch InBev Worldwide Inc 3.5% 01/06/2030	1,006,549	0.03
1,000,000	Anheuser Busch InBev Worldwide Inc 4.5% 01/06/2050	902,639	0.02
500,000	Anheuser Busch InBev Worldwide Inc 4.75% 15/4/2058	437,364	0.01
1,780,000	Anheuser Busch InBev Worldwide Inc 4.75% 23/01/2029	1,826,613	0.05
1,100,000	Anheuser Busch InBev Worldwide Inc 5% 15/06/2034	1,112,992	0.03
2,475,000	Anheuser Busch InBev Worldwide Inc 5.45% 23/01/2039	2,577,969	0.06
1,275,000	Anheuser Busch InBev Worldwide Inc 5.55% 23/01/2049	1,284,946	0.03
1,640,000	Anheuser Busch InBev Worldwide Inc 5.8% 23/01/2059	1,711,697	0.04
2,000,000	Antero Resources Corporation 5.375% 01/03/2030	2,052,395	0.05
1,000,000	Antero Resources Corporation 5.4% 01/02/2036	1,004,712	0.03
610,000	Anthem Inc 2.55% 15/03/2031	557,712	0.01
570,000	Anthem Inc 3.6% 15/03/2051	409,746	0.01
140,000	Anthem Inc 4.55% 01/03/2048	119,872	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Antofagasta plc 5.625% 09/09/2035	1,029,060	0.03
300,000	ANZ Bank New Zealand 5.548% VRN 11/08/2032	308,314	0.01
710,000	ANZ Bank New Zealand Ltd 5.548% VRN 11/08/2032	722,228	0.02
710,000	ANZ Bank New Zealand Ltd 5.898% VRN 10/07/2034	746,309	0.02
710,000	Aon Corporation 2.85% 28/05/2027	702,164	0.02
570,000	Aon Corporation 5.35% 28/02/2033	591,660	0.01
600,000	Aon North America Inc 5.15% 01/03/2029	618,597	0.02
127,000	Aon North America Inc 5.45% 01/03/2034	131,897	-
3,668,000	Aon North America Inc 5.75% 01/03/2054	3,670,571	0.09
500,000	AP Moller Maersk A/S 5.875% 14/09/2033	530,484	0.01
300,000	APA Infrastructure Ltd 5.75% 16/09/2044	301,731	0.01
910,000	Apollo Debt Solutions BDC 5.7% 23/01/2031	913,310	0.02
1,200,000	Apollo Debt Solutions BDC 6.7% 29/07/2031	1,256,110	0.03
420,000	Apollo Debt Solutions BDC 6.9% 13/04/2029	437,108	0.01
210,000	Appalachian Power Co 3.7% 01/05/2050	152,428	-
1,000,000	Appalachian Power Co 4.5% 01/03/2049	837,756	0.02
360,000	Appalachian Power Co 5.65% 01/04/2034	375,153	0.01
181,000	Apple Inc 1.65% 11/05/2030	164,112	-
140,000	Apple Inc 2.2% 11/09/2029	132,434	-
1,280,000	Apple Inc 2.375% 08/02/2041	917,691	0.02
870,000	Apple Inc 2.65% 11/05/2050	535,942	0.01
710,000	Apple Inc 2.7% 05/08/2051	440,851	0.01
1,820,000	Apple Inc 3.85% 04/05/2043	1,516,888	0.04
1,294,000	Apple Inc 3.85% 04/08/2046	1,044,326	0.03
3,680,000	Apple Inc 4% 10/05/2028	3,685,835	0.09
790,000	Apple Inc 4% 12/05/2028	790,664	0.02
900,000	Apple Inc 4.1% 08/08/2062	701,749	0.02
1,390,000	Apple Inc 4.25% 09/02/2047	1,184,551	0.03
2,317,000	Apple Inc 4.3% 10/05/2033	2,311,379	0.06
1,410,000	Apple Inc 4.375% 13/05/2045	1,230,185	0.03
140,000	Apple Inc 4.5% 23/02/2036	140,671	-
130,000	Apple Inc 4.65% 23/02/2046	118,464	-
990,000	Apple Inc 4.75% 12/05/2035	1,000,255	0.03
290,000	Applied Materials Inc 4.35% 01/04/2047	251,005	0.01
1,780,000	Applied Materials Inc 4.8% 15/06/2029	1,802,251	0.05
980,000	AppLovin Corporation 5.125% 01/12/2029	991,255	0.02
220,000	AppLovin Corporation 5.95% 01/12/2054	212,901	0.01
360,000	Aptiv plc 3.1% 01/12/2051	224,206	0.01
809,000	Aptiv plc 4.15% 01/05/2052	613,913	0.02

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
980,000	Arcelormittal S.A. 5.375% 19/05/2036	977,217	0.02
170,000	ArcelorMittal S.A. 6% 17/06/2034	178,055	-
970,000	ArcelorMittal S.A. 6.35% 17/06/2054	1,016,160	0.03
1,520,000	ArcelorMittal S.A. 6.55% 29/11/2027	1,565,162	0.04
290,000	Arch Capital Group Ltd 3.635% 30/06/2050	211,476	-
570,000	Archer Daniels Midland Co 4.5% 15/03/2049	494,082	0.01
1,500,000	Ares Capital Corp 5.25% 12/04/2031	1,474,716	0.04
1,500,000	Ares Capital Corporation 5.1% 15/01/2031	1,485,973	0.04
360,000	Ares Finance Co IV LLC 3.65% 01/02/2052	253,590	0.01
470,000	Ares Strategic Income Fund 5.7% 15/03/2028	477,156	0.01
360,000	Arizona Public Service Co 3.35% 15/05/2050	245,265	0.01
140,000	Arrow Electronics Inc 3.875% 12/01/2028	140,879	-
80,000	Arthur J Gallagher & Co 4.85% 15/12/2029	80,741	-
654,000	Arthur J Gallagher & Co 5% 15/02/2032	667,237	0.02
2,083,000	Arthur J Gallagher & Co 5.15% 15/02/2035	2,108,776	0.05
1,000,000	Arthur J Gallagher & Co 5.55% 15/02/2055	969,889	0.02
820,000	Arthur J Gallagher & Co 6.75% 15/02/2054	921,581	0.02
430,000	Arthur J Gallagher Co 4.6% 15/12/2027	431,573	0.01
500,000	Arthur J Gallagher Co 5.75% 02/03/2053	493,875	0.01
500,000	Arthur J Gallagher Co 6.5% 15/02/2034	551,466	0.01
1,000,000	ASB Bank Ltd 5.284% VRN 17/06/2032	1,004,286	0.03
360,000	Ascension Health 3.945% 15/11/2046	290,122	0.01
500,000	Ascension Health 4.923% 15/11/2035	497,062	0.01
700,000	Ashtead Capital Inc 2.45% 12/08/2031	623,908	0.02
2,140,000	Ashtead Capital Inc 4% 01/05/2028	2,120,887	0.05
200,000	Ashtead Capital Inc 5.5% 11/08/2032	208,526	-
1,000,000	Ashtead Capital Inc 5.55% 30/05/2033	1,013,702	0.03
1,800,000	Ashtead Capital Inc 5.8% 15/04/2034	1,854,042	0.05
1,530,000	AstraZeneca Finance LLC 1.75% 28/05/2028	1,460,900	0.04
1,000,000	Astrazeneca Finance LLC 4% 02/03/2031	988,508	0.02
1,000,000	Astrazeneca Finance LLC 4.3% 02/03/2033	986,766	0.02
1,516,000	Astrazeneca Finance LLC 4.6 % 02/03/2036	1,492,203	0.04
710,000	AstraZeneca Finance LLC 4.85% 26/02/2029	729,047	0.02
710,000	AstraZeneca plc 2.125% 06/08/2050	402,900	0.01
710,000	AstraZeneca plc 4.375% 16/11/2045	623,437	0.02
60,000	AstraZeneca plc 6.45% 15/09/2037	67,743	-
710,000	AT & T Inc 1.65% 01/02/2028	683,459	0.02
1,130,000	AT & T Inc 2.3% 01/06/2027	1,110,046	0.03
1,380,000	AT & T Inc 2.75% 01/06/2031	1,257,895	0.03
2,430,000	AT & T Inc 3.1% 01/02/2043	1,768,462	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	AT & T Inc 3.5% 01/06/2041	1,158,227	0.03
1,780,000	AT & T Inc 3.55% 15/09/2055	1,162,751	0.03
1,000,000	AT & T Inc 3.65% 15/09/2059	649,425	0.02
800,000	AT & T Inc 3.8% 01/12/2057	536,315	0.01
60,000	AT & T Inc 4.1% 15/02/2028	60,460	-
710,000	AT & T Inc 4.35% 01/03/2029	715,588	0.02
710,000	AT & T Inc 4.5% 15/05/2035	673,126	0.02
790,000	AT & T Inc 4.55% 01/11/2032	777,113	0.02
710,000	AT & T Inc 4.65% 01/06/2044	604,217	0.01
1,570,000	AT & T Inc 4.7% 15/08/2030	1,597,985	0.04
710,000	AT & T Inc 4.85% 15/07/2045	630,020	0.02
1,000,000	AT & T Inc 5.375% 15/08/2035	1,024,574	0.03
500,000	AT & T Inc 5.55% 15/08/2041	495,074	0.01
1,000,000	AT & T Inc 6.05% 15/08/2056	996,012	0.02
1,430,000	AT And T Inc 6% 15/08/2040	1,488,368	0.04
2,000,000	AT&T Inc 4.75% 15/05/2046	1,695,693	0.04
3,000,000	At&T Inc 5.85 % 30/04/2046	2,960,340	0.07
435,000	At&T Inc 6.3 % 30/10/2066	435,871	0.01
360,000	Athene Global Funding 1.985% 19/08/2028	340,664	0.01
360,000	Athene Global Funding 2.55% 19/11/2030	322,204	0.01
1,070,000	Athene Global Funding 5.349% 09/07/2027	1,104,496	0.03
750,000	Athene Global Funding 5.38% 07/01/2030	771,757	0.02
710,000	Athene Global Funding 5.526% 11/07/2031	734,214	0.02
950,000	Athene Global Funding 5.583% 09/01/2029	988,963	0.02
800,000	Athene Holding Ltd 6.25% 01/04/2054	748,806	0.02
1,264,000	Athene Holding Ltd 6.625% 19/05/2055	1,237,436	0.03
1,250,000	Athene Holding Ltd 6.875% VRN 28/06/2055	1,200,421	0.03
780,000	Atlas Warehouse Lending Co 4.625% 15/11/2028	773,932	0.02
110,000	Atmos Energy Corporation 3.375% 15/09/2049	78,291	-
1,000,000	Atmos Energy Corporation 5.45 % 15/01/2056	988,539	0.02
960,000	Atmos Energy Corporation 5.9% 15/11/2033	1,025,242	0.03
1,410,000	Att Inc 4.4% 30/04/2031	1,411,447	0.04
1,770,000	Att Inc 4.75% 30/04/2033	1,766,150	0.04
1,000,000	Att Inc 5.25% 30/10/2036	989,895	0.02
1,460,000	ATT Inc 5.4% 15/02/2034	1,509,727	0.04
1,000,000	Att Inc 6.2% 30/10/2056	999,218	0.03
1,000,000	Australia New Zealand Bank 5.204% VRN 30/09/2035	998,896	0.03
940,000	Australia New Zealand Bank 5.731% VRN 18/09/2034	972,170	0.02
530,000	Australia New Zealand Banking Group 4.9% 16/07/2027	545,251	0.01
930,000	Australia New Zealand Banking Group 6.742% 08/12/2032	1,006,259	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
800,000	AutoNation Inc 5.89% 15/03/2035	830,028	0.02
1,700,000	AvalonBay Communities Inc 2.3% 01/03/2030	1,580,011	0.04
710,000	AvalonBay Communities Inc 5.35% 01/06/2034	729,199	0.02
360,000	Avery Dennison Corporation 5.75% 15/03/2033	382,363	0.01
936,000	Aviation Capital Group LLC 4.875% 28/01/2033	929,315	0.02
800,000	Aviation Capital Group LLC 5.125% 10/04/2030	810,648	0.02
2,044,000	Aviation Capital Group LLC 5.375% 15/07/2029	2,118,203	0.05
1,070,000	Aviation Capital Group LLC 6.75% 25/10/2028	1,124,351	0.03
1,500,000	Avolon Holdings Funding Ltd 4.2% 15/04/2029	1,494,972	0.04
2,500,000	Avolon Holdings Funding Ltd 4.7% 30/01/2031	2,520,201	0.06
1,000,000	Avolon Holdings Funding Ltd 4.85% 01/04/2033	985,168	0.02
736,000	Avolon Holdings Funding Ltd 4.95% 15/10/2032	725,584	0.02
404,000	Avolon Holdings Funding Ltd 5.375% 30/05/2030	410,359	0.01
1,419,000	Avolon Holdings Funding Ltd 5.75% 01/03/2029	1,473,859	0.04
1,070,000	Avolon Holdings Funding Ltd 5.75% 15/11/2029	1,101,180	0.03
300,000	BAE Systems plc 1.9% 15/02/2031	267,009	0.01
800,000	BAE Systems plc 3% 15/09/2050	534,875	0.01
1,000,000	BAE Systems plc 3.4% 15/04/2030	962,608	0.02
850,000	BAE Systems plc 5.125% 26/03/2029	873,178	0.02
300,000	BAE Systems plc 5.5% 26/03/2054	300,401	0.01
1,000,000	Bain Capital Specialty Finance 5.95% 01/03/2031	991,458	0.02
104,000	Baker Hughes Co 3.337% 15/12/2027	102,554	-
180,000	Baker Hughes Co 4.08% 15/12/2047	143,204	-
1,000,000	Baker Hughes Holdings LLC Baker 5.85% 15/06/2056	990,421	0.02
1,030,000	Baltimore Gas and Electric Co 5.15 % 01/06/2033	1,044,625	0.03
2,000,000	Baltimore Gas and Electric Co 6.05 % 01/06/2056	2,075,765	0.05
800,000	Banco Bilbao Vizcaya Argentaria 4.15% 03/03/2029	799,314	0.02
1,000,000	Banco Internacional Del Peru SA 4.8% 15/07/2031	1,003,759	0.03
1,000,000	Banco Santander Chile 4.55% 20/11/2030	989,869	0.02
400,000	Banco Santander S.A. 3.225% VRN 22/11/2032	363,345	0.01
200,000	Banco Santander S.A. 3.306% 27/06/2029	192,786	-
1,600,000	Banco Santander S.A. 5.127% 06/11/2035	1,581,006	0.04
800,000	Banco Santander S.A. 5.294% 18/08/2027	821,683	0.02
1,000,000	Banco Santander S.A. 5.365% VRN 15/07/2028	1,032,799	0.03
800,000	Banco Santander S.A. 5.538% VRN 14/03/2030	828,591	0.02
2,400,000	Banco Santander S.A. 5.565% 17/01/2030	2,519,694	0.06
400,000	Banco Santander S.A. 5.588% 08/08/2028	416,037	0.01
800,000	Banco Santander S.A. 6.35% 14/03/2034	860,895	0.02
200,000	Banco Santander S.A. 6.607% 07/11/2028	210,989	0.01
200,000	Banco Santander S.A. 6.921% 08/08/2033	222,813	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Bangkok Bank PCL Hong Kong 5.65% 05/07/2034	1,055,041	0.03
800,000	Bangkok Bank plc 6.056% VRN 25/03/2040	825,621	0.02
650,000	Bank Hapoalim BM 4.722% 14/07/2029	655,320	0.02
710,000	Bank of America Corporation 1.898% 23/07/2031	639,861	0.02
1,070,000	Bank of America Corporation 1.922% 24/10/2031	953,260	0.02
771,000	Bank of America Corporation 2.087% 14/06/2029	734,760	0.02
1,111,000	Bank of America Corporation 2.299% VRN 21/07/2032	992,621	0.02
1,280,000	Bank of America Corporation 2.482% 21/09/2036	1,126,283	0.03
321,000	Bank of America Corporation 2.592% 29/04/2031	297,635	0.01
345,000	Bank of America Corporation 2.687% VRN 22/04/2032	314,293	0.01
210,000	Bank of America Corporation 2.831% 24/10/2051	132,534	-
400,000	Bank of America Corporation 2.972% VRN 1/07/2052	263,753	0.01
1,280,000	Bank of America Corporation 3.311% VRN 22/04/2042	1,000,599	0.02
480,000	Bank of America Corporation 3.419% 20/12/2028	472,371	0.01
1,000,000	Bank of America Corporation 3.593% VRN 21/07/2028	1,006,435	0.03
1,100,000	Bank of America Corporation 3.974% 07/02/2030	1,096,879	0.03
710,000	Bank of America Corporation 4.183% 25/11/2027	709,785	0.02
1,000,000	Bank of America Corporation 4.271% VRN 23/07/2029	1,010,777	0.03
2,720,000	Bank of America Corporation 4.33% 15/03/2050	2,280,092	0.06
1,000,000	Bank Of America Corporation 4.477% VRN 23/04/2030	1,002,055	0.03
1,950,000	Bank of America Corporation 4.623% VRN 09/05/2029	1,962,105	0.05
500,000	Bank Of America Corporation 4.695% VRN 23/04/2032	500,191	0.01
710,000	Bank of America Corporation 4.875% 01/04/2044	668,194	0.02
800,000	Bank of America Corporation 4.948% VRN 22/07/2028	820,652	0.02
2,279,000	Bank of America Corporation 5.202% 25/04/2029	2,321,834	0.06
10,028,000	Bank of America Corporation 5.288% 25/04/2034	10,258,943	0.26
2,750,000	Bank of America Corporation 5.468% VRN 23/01/2035	2,870,721	0.07
1,500,000	Bank Of America Corporation 5.489% VRN 23/04/2037	1,511,559	0.04
2,090,000	Bank of America Corporation 5.511% VRN 24/01/2036	2,184,592	0.05
1,500,000	Bank of America Corporation 5.744% VRN 12/02/2036	1,566,076	0.04
1,121,000	Bank of America Corporation 5.819% VRN 15/09/2029	1,166,096	0.03
1,847,000	Bank of America Corporation 5.872% 15/09/2034	1,961,685	0.05
1,000,000	Bank of America Corporation 5.875% 07/02/2042	1,061,150	0.03
1,000,000	Bank of East Asia Ltd 6.75% VRN 27/06/2034	1,036,136	0.03
1,220,000	Bank of Ireland Group plc 5.601% VRN 20/03/2030	1,264,741	0.03
960,000	Bank of Montreal 4.338 % VRN 19/03/2030	963,124	0.02
1,520,000	Bank of Montreal 4.35% VRN 22/09/2031	1,513,597	0.04
1,080,000	Bank of Montreal 4.439% VRN 14/01/2032	1,083,235	0.03
710,000	Bank of Montreal 4.7% 14/09/2027	722,132	0.02
950,000	Bank of Montreal 5.717% 25/09/2028	986,998	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
360,000	Bank of New York Mellon Corporation 1.9% 25/01/2029	341,017	0.01
1,000,000	Bank of New York Mellon Corporation 4.026% VRN 22/01/2030	1,003,270	0.03
570,000	Bank of New York Mellon Corporation 4.596% VRN 26/07/2030	581,056	0.01
710,000	Bank of New York Mellon Corporation 4.706% VRN 01/02/2034	712,071	0.02
400,000	Bank of New York Mellon Corporation 4.729% VRN 20/04/2029	405,427	0.01
710,000	Bank of New York Mellon Corporation 4.967% VRN 26/04/2034	715,443	0.02
1,360,000	Bank of New York Mellon Corporation 5.834% VRN 25/10/2033	1,443,333	0.04
570,000	Bank of New York Mellon Corporation 6.317% VRN 25/10/2029	597,289	0.01
1,430,000	Bank of Nova Scotia 4.043% VRN 15/09/2028	1,438,618	0.04
800,000	Bank Of Nova Scotia 4.247% VRN 02/02/2030	804,143	0.02
1,503,000	Bank Of Nova Scotia 4.813% VRN 02/02/2034	1,509,755	0.04
1,070,000	Bank of Nova Scotia 5.45% 01/08/2029	1,120,937	0.03
180,000	BankUnited Inc 5.125% 11/06/2030	179,162	-
1,280,000	Banque Federative Du Credit Mutuel 4.541% 15/01/2031	1,285,356	0.03
710,000	Banque Federative du Credit Mutuel 5.194% 16/02/2028	730,270	0.02
1,500,000	Banque Federative du Credit Mutuel 5.538% 22/01/2030	1,569,196	0.04
710,000	Banque Saudi Fransi 4.75% 31/05/2028	709,592	0.02
300,000	Barclays plc 2.645% 24/06/2031	275,224	0.01
1,070,000	Barclays plc 3.33% VRN 24/11/2042	803,824	0.02
1,060,000	Barclays plc 4.219% VRN 24/05/2030	1,057,479	0.03
1,000,000	Barclays plc 4.47% VRN 11/11/2029	999,165	0.03
1,000,000	Barclays plc 4.521% VRN 24/02/2032	992,732	0.02
1,000,000	Barclays plc 4.95% 10/01/2047	914,977	0.02
1,000,000	Barclays plc 5.086% VRN 25/02/2029	1,023,071	0.03
264,000	Barclays plc 5.207% VRN 24/02/2037	261,867	0.01
1,490,000	Barclays plc 5.335% VRN 10/09/2035	1,504,134	0.04
2,350,000	Barclays plc 5.367% VRN 25/02/2031	2,426,590	0.06
530,000	Barclays plc 5.501% 09/08/2028	546,129	0.01
1,000,000	Barclays plc 5.785% VRN 25/02/2036	1,038,715	0.03
2,550,000	Barclays plc 5.86% VRN 11/08/2046	2,604,277	0.07
200,000	Barclays plc 6.224% VRN 09/05/2034	212,119	0.01
140,000	Barrick Australia 5.95% 15/10/2039	146,857	-
66,000	BAT Capital Corporation 3.557% 15/08/2027	66,236	-
60,000	BAT Capital Corporation 4.54% 15/08/2047	50,537	-
571,000	BAT Capital Corporation 4.625% 22/03/2033	565,932	0.01
1,090,000	BAT Capital Corporation 5.35% 15/08/2032	1,137,443	0.03
1,360,000	BAT Capital Corporation 5.65% 16/03/2052	1,304,292	0.03
1,070,000	BAT Capital Corporation 5.834% 20/02/2031	1,137,190	0.03
820,000	BAT Capital Corporation 6.343% 02/08/2030	888,163	0.02
1,960,000	BAT Capital Corporation 7.079% 02/08/2043	2,237,964	0.06

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
700,000	BAT Capital Corporation 7.081% 02/08/2053	810,299	0.02
1,000,000	Baxter International Inc 2.272% 01/12/2028	943,626	0.02
940,000	Baxter International Inc 2.539% 01/02/2032	818,133	0.02
1,070,000	Baxter International Inc 3.132% 01/12/2051	641,386	0.02
1,000,000	Baxter International Inc 3.95% 01/04/2030	975,579	0.02
800,000	Baxter International Inc 5.65% 15/12/2035	794,968	0.02
500,000	Bayer US Finance II LLC 4.7% 15/07/2064	399,841	0.01
1,070,000	Bayer US Finance LLC 6.25% 21/01/2029	1,135,076	0.03
1,000,000	Bayer US Finance LLC 6.5% 21/11/2033	1,081,323	0.03
1,000,000	Bayer US Finance LLC 6.875% 21/11/2053	1,102,158	0.03
1,550,000	Beacon Funding Trust 6.266% 15/08/2054	1,615,008	0.04
860,000	Becton Dickinson and Co 1.957% 11/02/2031	766,552	0.02
113,000	Becton Dickinson and Co 3.7% 06/06/2027	112,527	-
39,000	Becton Dickinson and Co 3.794% 20/05/2050	28,273	-
500,000	Becton Dickinson and Co 5.11% 08/02/2034	514,712	0.01
710,000	Becton Dickinson Co 5.11% 08/02/2034	726,149	0.02
930,000	Bell Telephone Co of Canada 5.2 % 15/02/2034	947,052	0.02
120,000	Berkshire Hathaway Energy Co 3.8% 15/07/2048	92,545	-
113,000	Berkshire Hathaway Energy Co 4.45% 15/01/2049	95,200	-
570,000	Berkshire Hathaway Finance Corporation 1.85% 12/03/2030	525,029	0.01
360,000	Berkshire Hathaway Finance Corporation 2.5% 15/01/2051	215,683	0.01
900,000	Berkshire Hathaway Finance Corporation 2.875% 15/03/2032	839,357	0.02
174,000	Berkshire Hathaway Finance Corporation 4.2% 15/08/2048	145,228	-
98,000	Berkshire Hathaway Finance Corporation 4.25% 15/01/2049	82,555	-
940,000	BHP Billiton Finance USA Ltd 5% 21/02/2030	968,498	0.02
580,000	BHP Billiton Finance USA Ltd 5.1% 08/09/2028	596,285	0.01
1,000,000	BHP Billiton Finance USA Ltd 5.3% 21/02/2035	1,038,048	0.03
570,000	BHP Billiton Finance USA Ltd 5.5% 08/09/2053	570,998	0.01
1,190,000	BHP Billiton Finance USA Ltd 5.75% 05/09/2055	1,229,931	0.03
710,000	Black Hills Corporation 2.5% 15/06/2030	650,135	0.02
360,000	Black Hills Corporation 5.95% 15/03/2028	373,372	0.01
1,500,000	BlackRock Funding Inc 5% 14/03/2034	1,535,793	0.04
735,000	BlackRock Funding Inc 5.25% 14/03/2054	704,106	0.02
210,000	BlackRock Inc 2.4% 30/04/2030	195,308	-
2,400,000	BlackRock Inc 4.75% 25/05/2033	2,416,624	0.06
1,030,000	Blackstone Holdings Finance Co LLC 6.2% 22/04/2033	1,099,554	0.03
700,000	Blackstone Private Credit Fund 5.6% 22/11/2029	694,755	0.02
428,000	Blackstone Private Credit Fund 5.95 % 15/05/2031	426,081	0.01
500,000	Blackstone Private Credit Fund 5.95% 16/07/2029	513,583	0.01
1,630,000	Blackstone Private Credit Fund 6% 29/01/2032	1,645,855	0.04
500,000	Blackstone Private Credit Fund 7.3% 27/11/2028	518,637	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
857,000	Blackstone Secured Lending Fund 5.9 % 21/05/2031	849,438	0.02
520,000	Blue Owl Credit Income Corporation 6.6% 15/09/2029	533,235	0.01
710,000	BMW US Capital LLC 3.95% 14/08/2028	710,416	0.02
710,000	BMW US Capital LLC 4.6% 13/08/2027	723,902	0.02
780,000	BMW US Capital LLC 4.9% 02/04/2029	793,491	0.02
1,250,000	BMW US Capital LLC 5.2% 11/08/2035	1,259,115	0.03
467,000	BNP Paribas S.A. 1.904% 30/09/2028	454,006	0.01
700,000	BNP Paribas S.A. 2.588% VRN 12/08/2035	638,735	0.02
930,000	BNP Paribas S.A. 5.125% VRN 13/01/2029	957,887	0.02
1,230,000	BNP Paribas S.A. 5.176% VRN 09/01/2030	1,271,618	0.03
250,000	BNP Paribas S.A. 5.198% VRN 10/01/2030	258,238	0.01
1,410,000	BNP Paribas S.A. 5.335% VRN 12/06/2029	1,429,497	0.04
200,000	BNP Paribas S.A. 5.894% VRN 05/12/2034	209,423	-
1,710,000	BNP Paribas S.A. 5.906% VRN 19/11/2035	1,752,704	0.04
860,000	Boardwalk Pipelines LP 3.6% 01/09/2032	804,459	0.02
1,480,000	Boardwalk Pipelines LP 5.375% 15/02/2036	1,501,577	0.04
570,000	Boeing Co 3.5% 01/03/2039	471,477	0.01
1,000,000	Boeing Co 3.9% 01/05/2049	754,596	0.02
560,000	Boeing Co 5.04% 01/05/2027	566,212	0.01
1,180,000	Boeing Co 5.705% 01/05/2040	1,210,438	0.03
1,099,000	Boeing Co 5.805% 01/05/2050	1,095,464	0.03
1,130,000	Boeing Co 6.298% 01/05/2029	1,188,038	0.03
2,210,000	Boeing Co 6.528% 01/05/2034	2,426,395	0.06
610,000	Boeing Co 6.858% 01/05/2054	692,271	0.02
650,000	Boeing Co 7.008% 01/05/2064	746,671	0.02
1,140,000	Booking Holdings Inc 5.375% 07/05/2036	1,148,490	0.03
500,000	Booz Allen Hamilton Inc 5.95% 15/04/2035	503,896	0.01
1,550,000	BorgWarner Inc 4.95% 15/08/2029	1,588,540	0.04
1,000,000	Boston Gas Co 5.843% 10/01/2035	1,066,867	0.03
710,000	Boston Gas Co 6.119% 20/07/2053	723,687	0.02
880,000	Boston Properties LP 5.75% 15/01/2035	912,354	0.02
360,000	Boston Scientific Corporation 4.55% 01/03/2039	342,372	0.01
360,000	Boston Scientific Corporation 4.7% 01/03/2049	326,159	0.01
1,000,000	BP Capital Markets America Inc 3.06% 17/06/2041	753,886	0.02
910,000	BP Capital Markets America Inc 3.379% 08/02/2061	598,434	0.01
1,000,000	BP Capital Markets America Inc 4.234% 06/11/2028	999,631	0.02
2,510,000	BP Capital Markets America Inc 4.812% 13/02/2033	2,539,258	0.06
1,000,000	BP Capital Markets America Inc 4.868% 25/11/2029	1,013,742	0.03
570,000	BP Capital Markets America Inc 4.893% 11/09/2033	575,811	0.01
500,000	BP Capital Markets America Inc 5.017% 17/11/2027	507,479	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
940,000	BP Capital Markets America Inc 5.227% 17/11/2034	958,160	0.02
450,000	BPCE S.A. 4.625% 12/09/2028	455,029	0.01
710,000	BPCE S.A. 5.125% 18/01/2028	732,429	0.02
1,000,000	BPCE S.A. 5.417% VRN 13/01/2037	1,004,696	0.03
1,230,000	BPCE S.A. 6.915% VRN 14/01/2046	1,327,422	0.03
520,000	Brighthouse Financial Global Fund 5.55% 09/04/2027	529,983	0.01
360,000	Brighthouse Financial Global Funding 2% 28/06/2028	338,563	0.01
42,000	Brighthouse Financial Inc 4.7% 22/06/2047	28,890	-
1,070,000	Bristol Myers Squibb Co 1.125% 13/11/2027	1,028,695	0.03
710,000	Bristol Myers Squibb Co 3.55% 15/03/2042	572,293	0.01
740,000	Bristol Myers Squibb Co 4.25% 26/10/2049	606,730	0.01
640,000	Bristol Myers Squibb Co 4.625% 15/05/2044	573,053	0.01
500,000	Bristol Myers Squibb Co 5% 15/08/2045	471,495	0.01
180,000	Bristol Myers Squibb Co 5.5% 22/02/2044	182,181	-
800,000	Bristol Myers Squibb Co 5.65% 22/02/2064	802,797	0.02
122,000	Bristol Myers Squibb Co 6.25% 15/11/2053	130,072	-
1,180,000	Bristol Myers Squibb Co 6.4% 15/11/2063	1,301,523	0.03
630,000	BristolMyers Squibb Co 4.9% 22/02/2029	649,464	0.02
1,230,000	BristolMyers Squibb Co 5.55% 22/02/2054	1,225,201	0.03
710,000	British Telecommunications plc 3.25% 08/11/2029	679,909	0.02
300,000	British Telecommunications plc 4.25% 08/11/2049	239,898	0.01
360,000	Brixmor Operating Partnership LP 2.5% 16/08/2031	323,885	0.01
1,000,000	Brixmor Operating Partnership LP 4.85% 15/02/2033	1,002,774	0.03
990,000	Brixmor Operating Partnership LP 5.2% 01/04/2032	1,008,524	0.03
1,280,000	Brixmor Operating Partnership LP 5.5% 15/02/2034	1,331,676	0.03
771,000	Brixmor Operating Partnership LP 5.75% 15/02/2035	814,818	0.02
1,155,000	Broadcom Inc 1.95% 15/02/2028	1,119,643	0.03
1,000,000	Broadcom Inc 2.45% 15/02/2031	913,751	0.02
610,000	Broadcom Inc 2.6% 15/02/2033	535,679	0.01
205,000	Broadcom Inc 3.137% 15/11/2035	174,686	-
780,000	Broadcom Inc 3.187% 15/11/2036	655,403	0.02
313,000	Broadcom Inc 3.419% 15/04/2033	287,498	0.01
1,040,000	Broadcom Inc 3.469% 15/04/2034	940,903	0.02
1,920,000	Broadcom Inc 3.5% 15/02/2041	1,558,831	0.04
1,700,000	Broadcom Inc 3.75% 15/02/2051	1,284,229	0.03
920,000	Broadcom Inc 4.15% 15/04/2032	893,019	0.02
2,510,000	Broadcom Inc 4.15% 15/11/2030	2,469,307	0.06
750,000	Broadcom Inc 4.3% 15/01/2031	752,473	0.02
850,000	Broadcom Inc 4.35% 15/02/2030	855,298	0.02
1,000,000	Broadcom Inc 4.6% 15/07/2030	1,017,658	0.03
400,000	Broadcom Inc 4.8% 15/10/2034	395,652	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
444,000	Broadcom Inc 5.05% 15/04/2030	455,151	0.01
1,690,000	Broadcom Inc 5.2% 15/07/2035	1,735,923	0.04
570,000	Brookfield Finance Inc 4.7% 20/09/2047	489,803	0.01
390,000	Brookfield Finance Inc 4.85% 29/03/2029	395,468	0.01
1,560,000	Brookfield Finance Inc 5.968% 04/03/2054	1,572,042	0.04
870,000	Brookfield Finance Inc 6.35% 05/01/2034	948,537	0.02
710,000	Brooklyn Union Gas Co 4.487% 04/03/2049	572,983	0.01
30,000	Brown Brown Inc 4.7% 23/06/2028	30,017	-
530,000	Brown Brown Inc 4.9% 23/06/2030	529,479	0.01
1,270,000	Brown Brown Inc 5.55% 23/06/2035	1,269,421	0.03
1,450,000	Brown Brown Inc 5.65% 11/06/2034	1,472,059	0.04
1,285,000	Brown Brown Inc 6.25% 23/06/2055	1,297,941	0.03
1,241,000	Burlington Northern Santa Fe 4.15% 01/04/2045	1,041,963	0.03
500,000	Burlington Northern Santa Fe LLC 3.05% 15/02/2051	332,726	0.01
210,000	Burlington Northern Santa Fe LLC 3.55% 15/02/2050	155,226	-
500,000	Burlington Northern Santa Fe LLC 4.05% 15/06/2048	399,419	0.01
866,000	Burlington Northern Santa Fe LLC 4.15% 01/04/2045	877,578	0.02
360,000	Burlington Northern Santa Fe LLC 4.15% 15/12/2048	291,530	0.01
290,000	Burlington Northern Santa Fe LLC 4.45% 15/01/2053	246,649	0.01
3,584,000	Burlington Northern Santa Fe LLC 5.2% 15/04/2054	3,374,929	0.09
1,310,000	Burlington Northern Santa Fe LLC 5.5% 15/03/2055	1,293,405	0.03
500,000	Burlington Northern Santa Fe LLC 5.55% 15/03/2056	497,860	0.01
360,000	Cabot Corporation 5% 30/06/2032	359,305	0.01
870,000	Cadence Design Systems Inc 4.3% 10/09/2029	874,397	0.02
1,510,000	CaixaBank S.A. 4.634% VRN 03/07/2029	1,542,762	0.04
200,000	CaixaBank S.A. 4.818% VRN 22/04/2032	200,156	-
1,000,000	CaixaBank S.A. 4.885% VRN 03/07/2031	1,020,384	0.03
750,000	CaixaBank S.A. 5.402% VRN 22/04/2037	750,023	0.02
860,000	CaixaBank S.A. 5.673% VRN 15/03/2030	892,953	0.02
1,000,000	CaixaBank S.A. 6.037% VRN 15/06/2035	1,045,473	0.03
500,000	California Institute Of Technology 3.65% 01/09/2119	324,836	0.01
159,000	Campbell Soup Co 4.15% 15/03/2028	159,479	-
360,000	Campbell Soup Co 5.2% 21/03/2029	368,360	0.01
800,000	Campbell's Company 4.55 % 21/03/2031	788,489	0.02
640,000	Canadian Imperial Bank of C 4.243% VRN 08/09/2028	646,401	0.02
360,000	Canadian Imperial Bank of Commerce 3.45% 07/04/2027	360,639	0.01
1,000,000	Canadian Imperial Bank of Commerce 4.283% VRN 29/01/2030	1,007,223	0.03
1,500,000	Canadian Imperial Bank of Commerce 4.723% VRN 16/06/2029	1,505,135	0.04
1,040,000	Canadian Imperial Bank of Commerce 4.857% VRN 30/03/2029	1,057,209	0.03
570,000	Canadian Imperial Bank of Commerce 5.001% 28/04/2028	579,964	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
60,000	Canadian National Railway Co 3.2% 02/08/2046	43,558	-
500,000	Canadian Natural Resources Ltd 2.95% 15/07/2030	474,332	0.01
108,000	Canadian Natural Resources Ltd 3.85% 01/06/2027	107,763	-
290,000	Canadian Natural Resources Ltd 4.95% 01/06/2047	258,490	0.01
1,070,000	Canadian Pacific Railway Co 2.875% 15/11/2029	1,018,252	0.03
360,000	Canadian Pacific Railway Co 4.8% 01/08/2045	330,848	0.01
480,000	Cantor Fitzgerald LP 7.2% 12/12/2028	499,644	0.01
530,000	Capital One Financial Corporation 3.65% 11/05/2027	529,334	0.01
140,000	Capital One Financial Corporation 3.8% 31/01/2028	140,519	-
1,143,000	Capital One Financial Corporation 4.722% VRN 30/01/2032	1,149,226	0.03
1,300,000	Capital One Financial Corporation 5.399% VRN 30/01/2037	1,314,133	0.03
690,000	Capital One Financial Corporation 5.463% VRN 26/07/2030	717,530	0.02
845,000	Capital One Financial Corporation 5.468% VRN 01/02/2029	874,963	0.02
3,030,000	Capital One Financial Corporation 5.7% VRN 01/02/2030	3,164,555	0.08
430,000	Capital One Financial Corporation 5.884% VRN 26/07/2035	452,919	0.01
620,000	Capital One Financial Corporation 6.183% VRN 30/01/2036	651,415	0.02
2,530,000	Capital One Financial Corporation 6.312% VRN 08/06/2029	2,612,239	0.07
1,070,000	Capital One Financial Corporation 6.377% VRN 08/06/2034	1,136,331	0.03
360,000	Cardinal Health Inc 4.368% 15/06/2047	297,932	0.01
700,000	Cardinal Health Inc 4.9% 15/09/2045	635,507	0.02
500,000	Cardinal Health Inc 5.35% 15/11/2034	509,411	0.01
1,000,000	Cargill Inc 4.125% 23/10/2030	986,221	0.02
930,000	Cargill Inc 4.375% 22/04/2052	772,526	0.02
560,000	Cargill Inc 4.625% 11/02/2028	572,302	0.01
1,000,000	Cargill Inc 5.375% 23/10/2055	963,376	0.02
140,000	Carlisle Co Inc 2.75% 01/03/2030	131,967	-
104,000	Carlisle Co Inc 3.75% 01/12/2027	103,199	-
360,000	Carlyle Finance LLC 5.65% 15/09/2048	348,041	0.01
136,000	Carrier Global Corporation 2.722% 15/02/2030	128,553	-
1,660,000	Carrier Global Corporation 3.377% 05/04/2040	1,346,978	0.03
120,000	Carrier Global Corporation 3.577% 05/04/2050	88,460	-
1,000,000	Carrier Global Corporation 5.9% 15/03/2034	1,071,704	0.03
316,000	Carrier Global Corporation 6.2% 15/03/2054	344,878	0.01
1,020,000	Castle Peak Power Finance Co Ltd 2.125% 03/03/2031	922,416	0.02
800,000	Castle Peak Power Finance Co Ltd 2.2% 22/06/2030	732,325	0.02
1,000,000	Caterpillar Financial Services Co 4.2% 15/05/2028	1,001,995	0.03
1,000,000	Caterpillar Financial Services Co 4.3% 15/05/2029	1,001,759	0.03
940,000	Caterpillar Financial Services Co 4.4% 03/03/2028	954,484	0.02
400,000	Caterpillar Financial Services Co 4.4% 15/10/2027	404,360	0.01
1,000,000	Caterpillar Financial Services Co 4.5% 15/05/2031	1,000,444	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	Caterpillar Financial Services Co 4.85% 27/02/2029	411,331	0.01
290,000	Caterpillar Inc 2.6% 09/04/2030	273,507	0.01
710,000	Caterpillar Inc 3.25% 09/04/2050	504,632	0.01
960,000	Caterpillar Inc 5.2% 15/05/2035	985,919	0.02
360,000	CCL Industries Inc 3.05% 01/06/2030	337,538	0.01
200,000	Celulosa Arauco y Constitucion S.A. 5.5% 30/04/2049	174,654	-
500,000	Cemex Sab De CV 5.75% 05/06/2036	500,371	0.01
710,000	Cencora Inc 5.125% 15/02/2034	725,475	0.02
870,000	Cencora Inc 5.15% 15/02/2035	885,551	0.02
360,000	CenterPoint Energy Houston Electric 2.9% 01/07/2050	236,638	0.01
290,000	CenterPoint Energy Houston Electric 3.95% 01/03/2048	232,344	0.01
360,000	CenterPoint Energy Houston Electric 4.45% 01/10/2032	356,196	0.01
210,000	CenterPoint Energy Houston Electric 5.3% 01/04/2053	201,793	-
1,000,000	CenterPoint Energy Resources Corporation 5.4% 01/07/2034	1,044,120	0.03
1,020,000	CF Industries 5.3% 26/11/2035	1,021,499	0.03
710,000	CF Industries 5.375% 15/03/2044	676,245	0.02
430,000	Charles Schwab Corporation 2.75% 01/10/2029	409,429	0.01
1,310,000	Charles Schwab Corporation 5.643% 19/05/2029	1,343,631	0.03
3,640,000	Charles Schwab Corporation 6.136% 24/08/2034	3,946,140	0.10
920,000	Charter Comms Operating LLC 6.484% 23/10/2045	856,210	0.02
1,070,000	Charter Communications Operating 4.4% 01/04/2033	996,014	0.02
1,000,000	Charter Communications Operating 4.4% 01/12/2061	645,813	0.02
430,000	Charter Communications Operating 4.8% 01/03/2050	327,397	0.01
710,000	Charter Communications Operating 5.05% 30/03/2029	716,259	0.02
860,000	Charter Communications Operating 5.125% 01/07/2049	686,575	0.02
500,000	Charter Communications Operating 5.25% 01/04/2053	396,890	0.01
1,000,000	Charter Communications Operating 5.5% 01/04/2063	780,708	0.02
2,400,000	Charter Communications Operating 5.75% 01/04/2048	2,055,080	0.05
2,591,000	Charter Communications Operating 5.85% 01/12/2035	2,519,321	0.06
1,540,000	Charter Communications Operating 6.1% 01/06/2029	1,584,811	0.04
570,000	Charter Communications Operating 6.384% 23/10/2035	575,927	0.01
1,405,000	Charter Communications Operating 6.55% 01/06/2034	1,441,011	0.04
1,070,000	Charter Communications Operating LLC 6.484% 23/10/2045	1,082,109	0.03
360,000	Cheniere Corpus Christi Holding 2.742% 31/12/2039	306,043	0.01
360,000	Cheniere Corpus Christi Holding 3.7% 15/11/2029	349,692	0.01
800,000	Cheniere Energy Inc 5.2 % 30/07/2036	798,665	0.02
1,000,000	Cheniere Energy Inc 6% 30/07/2056	1,016,260	0.03
1,455,000	Cheniere Energy Partners 5.95% 30/06/2033	1,519,330	0.04
1,200,000	Cheniere Energy Partners LP 5.35% 30/11/2036	1,197,636	0.03
1,192,000	Cheniere Energy Partners LP 5.75% 15/08/2034	1,254,686	0.03
1,200,000	Cheniere Energy Partners LP 6.05% 30/11/2056	1,215,939	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Chevron Corporation 1.995% 11/05/2027	492,333	0.01
1,000,000	Chevron Phillips Chemical Co LLC 4.75% 15/05/2030	1,002,255	0.03
1,070,000	Chevron USA Inc 3.25% 15/10/2029	1,038,740	0.03
1,000,000	Chevron USA Inc 4.3% 15/10/2030	1,003,273	0.03
500,000	Chevron USA Inc 4.85% 15/10/2035	503,352	0.01
700,000	Chevron USA Inc 4.98% 15/04/2035	711,314	0.02
710,000	Chubb INA Holdings Inc 3.05% 15/12/2061	433,308	0.01
181,000	Chubb INA Holdings Inc 5% 15/03/2034	184,079	-
1,200,000	Chubb INA Holdings LLC 4.65% 15/08/2029	1,226,140	0.03
1,000,000	Cigna Corporation 3.2% 15/03/2040	788,219	0.02
1,010,000	Cigna Corporation 3.4% 15/03/2050	710,316	0.02
1,000,000	Cigna Corporation 4.8% 15/08/2038	965,230	0.02
740,000	Cigna Corporation 4.9% 15/12/2048	652,244	0.02
1,520,000	Cigna Group 4.875% 15/09/2032	1,538,579	0.04
530,000	Cigna Group 5% 15/05/2029	539,779	0.01
700,000	Cigna Group 5.25% 15/02/2034	721,553	0.02
1,070,000	Cigna Group 5.6% 15/02/2054	1,054,948	0.03
910,000	CIMIC Finance USA Pvt Ltd 7% 25/03/2034	983,041	0.02
800,000	Cisco Systems Inc 4.75% 24/02/2030	820,618	0.02
1,027,000	Cisco Systems Inc 4.85% 26/02/2029	1,055,031	0.03
3,320,000	Cisco Systems Inc 4.95% 26/02/2031	3,431,166	0.09
800,000	Cisco Systems Inc 5.1% 24/02/2035	822,348	0.02
1,150,000	Cisco Systems Inc 5.3% 26/02/2054	1,108,279	0.03
1,350,000	Citadel Finance LLC 5.9% 10/02/2030	1,392,452	0.03
1,000,000	Citadel LP 6% 23/01/2030	1,054,124	0.03
710,000	Citibank N.A. 4.838% 06/08/2029	729,489	0.02
250,000	Citibank N.A. 5.488% 04/12/2026	247,334	0.01
440,000	Citibank N.A. 5.803% 29/09/2028	459,057	0.01
2,000,000	Citibank NA 4.554% VRN 18/06/2029	2,001,427	0.05
2,000,000	Citibank NA 4.846% VRN 18/06/2032	2,003,401	0.05
572,000	Citigroup Inc 3.785% VRN 17/03/2033	543,786	0.01
223,000	Citigroup Inc 3.878% 24/01/2039	197,743	-
360,000	Citigroup Inc 4.075% 23/04/2029	359,437	0.01
580,000	Citigroup Inc 4.45% 29/09/2027	585,691	0.01
1,170,000	Citigroup Inc 4.503% VRN 11/09/2031	1,170,336	0.03
140,000	Citigroup Inc 4.65% 30/07/2045	126,426	-
1,140,000	Citigroup Inc 4.786% VRN 04/03/2029	1,160,449	0.03
1,200,000	Citigroup Inc 5.174% VRN 11/09/2036	1,212,721	0.03
1,279,000	Citigroup Inc 5.174% VRN 13/02/2030	1,317,770	0.03
360,000	Citigroup Inc 5.316% 26/03/2041	360,056	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Citigroup Inc 5.411% VRN 19/09/2039	1,004,901	0.03
2,470,000	Citigroup Inc 5.592% VRN 19/11/2034	2,517,996	0.06
800,000	Citigroup Inc 5.612% VRN 04/03/2056	797,305	0.02
2,014,000	Citigroup Inc 5.827% VRN 13/02/2035	2,100,335	0.05
4,811,000	Citigroup Inc 6.02% VRN 24/01/2036	5,087,095	0.13
710,000	Citigroup Inc 6.675% 13/09/2043	794,393	0.02
1,000,000	Citizens Bank Naprovidence 4.192% VRN 29/01/2029	1,009,320	0.03
180,000	Citizens Financial Group Inc 2.5% 06/02/2030	167,990	-
210,000	Citizens Financial Group Inc 2.638% 30/09/2032	181,028	-
1,000,000	Citizens Financial Group Inc 5.253% VRN 05/03/2031	1,027,056	0.03
1,370,000	Citizens Financial Group Inc 5.841% VRN 23/01/2030	1,438,461	0.04
800,000	CK Hutchison International 2.5% 08/05/2030	744,820	0.02
600,000	CK Hutchison International 2.75% 06/09/2029	573,329	0.01
3,030,000	CK Hutchison International 23 L 4.875% 21/04/2033	3,069,163	0.08
500,000	CK Hutchison International 24 I 4.375% 13/03/2030	503,081	0.01
950,000	CK Hutchison International 24 Ltd 5.375% 26/04/2029	978,933	0.02
1,090,000	CK Hutchison International 4.75% 21/04/2028	1,104,276	0.03
1,000,000	Clorox Co 4.6% 01/05/2032	988,389	0.02
2,500,000	CLP Power HK Finance Ltd 5.45% VRN Perp	2,582,119	0.07
300,000	CLP Power Hong Kong Financing 2.125% 30/06/2030	274,314	0.01
1,070,000	CLP Power Hong Kong Financing Ltd 2.25% 21/07/2031	973,153	0.02
1,580,000	CMB International Leasing Manage 2.75% 12/08/2030	1,487,130	0.04
930,000	CME Group Inc 2.65% 15/03/2032	847,067	0.02
586,000	CNH Industrial Capital LLC 4.55% 10/04/2028	590,437	0.01
97,000	CNH Industrial Capital LLC 5.1% 20/04/2029	98,793	-
857,000	CNO Global Funding 4.375% 08/09/2028	859,231	0.02
930,000	Coastal Emerald Ltd 6.5% VRN Perp	951,518	0.02
305,000	CocaCola Co 1% 15/03/2028	289,923	0.01
1,080,000	Cocacola Co 1.375% 15/03/2031	946,272	0.02
360,000	CocaCola Co 1.45% 01/06/2027	351,550	0.01
1,000,000	Cocacola Co 2.125% 06/09/2029	942,641	0.02
500,000	Cocacola Co 2.6% 01/06/2050	307,943	0.01
500,000	CocaCola Co 4.2% 25/03/2050	418,454	0.01
1,480,000	CocaCola Co 5.2% 14/01/2055	1,446,715	0.04
710,000	CocaCola Co 5.3% 13/05/2054	690,142	0.02
710,000	Colgate Palmolive Co 3.7% 01/08/2047	559,958	0.01
710,000	Colgate Palmolive Co 4.6% 01/03/2028	725,330	0.02
828,000	Columbia Pipelines Holding Co Ltd 6.042% 15/08/2028	867,850	0.02
590,000	Columbia Pipelines Operating Co 5.927 % 15/08/2030	626,048	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Columbia Pipelines Operating Co 5.962% 15/02/2055	1,012,026	0.03
1,000,000	Columbia Pipelines Operating Co 6.036% 15/11/2033	1,057,056	0.03
1,444,000	Comcast Corporation 1.5% 15/02/2031	1,254,231	0.03
210,000	Comcast Corporation 2.45% 15/08/2052	109,370	-
74,000	Comcast Corporation 2.65% 01/02/2030	69,759	-
1,430,000	Comcast Corporation 2.887% 01/11/2051	816,507	0.02
430,000	Comcast Corporation 2.937% 01/11/2056	234,541	0.01
1,330,000	Comcast Corporation 3.45% 01/02/2050	873,636	0.02
1,428,000	Comcast Corporation 3.75% 01/04/2040	1,155,220	0.03
500,000	Comcast Corporation 3.999% 01/11/2049	358,132	0.01
1,000,000	Comcast Corporation 4.65% 15/02/2033	995,653	0.02
2,401,000	Comcast Corporation 5.168% 15/01/2037	2,361,737	0.06
4,709,000	Comcast Corporation 5.3% 01/06/2034	4,747,483	0.12
1,827,000	Comcast Corporation 5.35% 15/05/2053	1,589,159	0.04
1,220,000	Comcast Corporation 5.5% 15/05/2064	1,057,606	0.03
1,170,000	Comcast Corporation 5.65% 01/06/2054	1,061,179	0.03
200,000	Cometa Energia S.A. de C.V. 6.375% 24/04/2035	150,780	-
570,000	Common Spirit Health 3.91% 01/10/2050	429,187	0.01
360,000	Common Spirit Health 4.187% 01/10/2049	284,132	0.01
1,000,000	Common Spirit Health 4.825% 01/09/2035	988,526	0.02
1,000,000	CommonSpirit Health 5.58 % 01/09/2045	989,363	0.02
1,000,000	Commonwealth Bank of Australia 3.305% 11/03/2041	775,144	0.02
700,000	Commonwealth Bank of Australia 3.743% 12/09/2039	583,761	0.01
1,000,000	Commonwealth Bank of Australia 5.837% 13/03/2034	1,046,586	0.03
1,620,000	Commonwealth Bank of Australia 5.929% VRN 14/03/2046	1,658,578	0.04
210,000	Commonwealth Edison Co 2.2% 01/03/20302	194,764	-
710,000	Commonwealth Edison Co 3% 01/03/2050	468,094	0.01
360,000	Commonwealth Edison Co 3.125% 15/03/2051	239,598	0.01
60,000	Commonwealth Edison Co 3.7% 15/08/2028	59,935	-
570,000	Commonwealth Edison Co 3.85% 15/03/2052	428,924	0.01
140,000	Commonwealth Edison Co 4% 01/03/2048	111,493	-
1,339,000	Commonwealth Edison Co 5.95% 01/06/2055	1,369,527	0.03
430,000	Conagra Brands Inc 5.3% 01/11/2038	410,974	0.01
170,000	Conoco Phillips Co 3.758% 15/03/2042	166,291	-
710,000	Conoco Phillips Co 4.025% 15/03/2062	693,043	0.02
109,000	Conoco Phillips Co 4.3% 15/11/2044	91,845	-
1,000,000	Conoco Phillips Co 4.85% 15/01/2032	1,028,655	0.03
710,000	Conoco Phillips Co 5.05% 15/09/2033	729,694	0.02
950,000	Conoco Phillips Co 5.3% 15/05/2053	890,675	0.02
820,000	ConocoPhillips Co 3.758% 15/03/2042	670,342	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
250,000	ConocoPhillips Co 4.025% 15/03/2062	185,370	-
5,140,000	ConocoPhillips Co 4.7% 15/01/2030	5,267,293	0.13
1,220,000	ConocoPhillips Co 5% 15/01/2035	1,245,680	0.03
1,010,000	ConocoPhillips Co 5.65% 15/01/2065	1,000,147	0.03
710,000	Consolidated Edison Co 2.4% 15/06/2031	639,479	0.02
570,000	Consolidated Edison Co 3.6% 15/06/2061	386,590	0.01
710,000	Consolidated Edison Co 3.95% 01/04/2050	558,847	0.01
140,000	Consolidated Edison Co 4.125% 15/05/2049	111,184	-
1,010,000	Consolidated Edison Co 5.5% 15/03/2034	1,061,265	0.03
1,020,000	Consolidated Edison Co 5.5% 15/03/2055	988,143	0.02
141,000	Consolidated Edison Co 5.9% 15/11/2053	143,289	-
530,000	Consolidated Edison Co 6.15% 15/11/2052	556,399	0.01
1,000,000	Consolidated Edison Co of New 5.875 % 15/06/2056	1,011,293	0.03
1,710,000	Consolidated Edison Co of New York 2.4% 15/06/2031	1,397,326	0.03
550,000	Consolidated Edison Co of New York 3.95% 01/04/2050	474,289	0.01
1,430,000	Consolidated Edison Co of New York 4.125% 15/05/2049	1,263,977	0.03
800,000	Consolidated Edison Co of New York 5.75% 15/11/2055	817,528	0.02
1,000,000	Consolidated Edison Co of New York 5.75% 15/11/2055	994,343	0.02
710,000	Consolidated Edison Co of New York 5.9% 15/11/2053	726,407	0.02
84,000	Constellation Brands Inc 3.6% 15/02/2028	83,845	-
570,000	Constellation Brands Inc 4.75% 09/05/2032	567,308	0.01
640,000	Constellation Brands Inc 4.9% 01/05/2033	638,082	0.02
1,000,000	Constellation Brands Inc 4.95% 01/11/2035	980,812	0.02
710,000	Constellation Brands Inc 5.25% 15/11/2048	656,660	0.02
800,000	Constellation Energy Generation 5.3% 01/06/2036	801,130	0.02
1,070,000	Constellation Energy Generation 5.6% 01/03/2028	1,106,455	0.03
710,000	Constellation Energy Generation 5.75% 15/03/2054	711,337	0.02
500,000	Constellation Energy Generation 5.875% 15/01/2066	501,805	0.01
1,390,000	Constellation Energy Generation 6.125% 15/01/2034	1,515,219	0.04
380,000	Constellation Energy Generation 6.5% 01/10/2053	414,026	0.01
2,000,000	Constellation Energy Generation LLC 5% 01/02/2031	2,038,737	0.05
1,070,000	Consumers Energy 4.625% 15/05/2033	1,060,365	0.03
360,000	Consumers Energy Co 3.1% 15/08/2050	245,307	0.01
710,000	Consumers Energy Co 4.6% 30/05/2029	715,345	0.02
400,000	Contemporary Ruiding Development 2.625% 17/09/2030	373,247	0.01
250,000	Continental Resources 4.375% 15/01/2028	253,369	0.01
1,000,000	Continental Resources Inc 2.875% 01/04/2032	886,460	0.02
1,000,000	Cooperatieve Rabobank UA 4.99% VRN 27/05/2031	1,009,603	0.03
400,000	Cooperatieve Rabobank UA 5.447% VRN 05/03/2030	413,932	0.01
1,070,000	Cooperatieve Rabobank UA 5.564% VRN 28/02/2029	1,107,465	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
800,000	Cooperatieve Rabobank Uany 4.16% 14/01/2031	801,620	0.02
580,000	Cooperatieve Rabobank UANY 4.883% 21/01/2028	597,433	0.01
420,000	Corebridge Financial Inc 3.65% 05/04/2027	420,902	0.01
1,400,000	Corebridge Financial Inc 3.85% 05/04/2029	1,380,990	0.03
149,000	Corebridge Financial Inc 3.9% 05/04/2032	141,180	-
700,000	Corebridge Financial Inc 4.4% 05/04/2052	567,154	0.01
290,000	Corebridge Financial Inc 6.375% VRN 15/09/2054	294,858	0.01
153,000	Corebridge Global Funding 4.25% 21/08/2028	153,735	-
1,500,000	Corebridge Global Funding 4.45% 02/10/2030	1,488,193	0.04
1,070,000	Corebridge Global Funding 4.65% 20/08/2027	1,089,035	0.03
1,017,000	Corebridge Global Funding 4.85% 06/06/2030	1,019,373	0.03
488,000	Corebridge Global Funding 4.9% 21/08/2032	490,602	0.01
710,000	Corebridge Global Funding 5.2% 12/01/2029	733,936	0.02
600,000	Cornell University 4.733% 15/06/2035	591,758	0.01
500,000	Corning Inc 3.9% 15/11/2049	383,698	0.01
210,000	Corning Inc 5.45% 15/11/2079	196,273	-
383,000	Corp Inmobiliaria Vesta SAB de CV 5.5% 30/01/2033	382,529	0.01
163,000	Costco Wholesale Corporation 1.375% 20/06/2027	158,792	-
710,000	Costco Wholesale Corporation 1.75% 20/04/2032	617,265	0.02
360,000	Cox Communications Inc 2.95% 01/10/2050	195,090	-
360,000	Cox Communications Inc 3.5% 15/08/2027	360,050	0.01
140,000	Cox Communications Inc 3.6% 15/06/2051	85,138	-
140,000	Cox Communications Inc 4.8% 01/02/2035	128,571	-
1,070,000	Cox Communications Inc 5.45% 15/09/2028	1,098,784	0.03
500,000	Credit Agricole S.A. 2.811% 11/01/2041	358,961	0.01
1,140,000	Credit Agricole S.A. 3.25% 14/01/2030	1,089,260	0.03
1,070,000	Credit Agricole S.A. 4.631% VRN 11/09/2028	1,084,568	0.03
1,000,000	Credit Agricole S.A. 5.186% VRN 01/08/2032	1,005,107	0.03
949,000	Credit Agricole S.A. 5.222% VRN 27/05/2031	961,223	0.02
570,000	Credit Agricole S.A. 5.23% VRN 09/01/2029	588,539	0.01
930,000	Credit Agricole S.A. 5.301% 12/07/2028	965,501	0.02
333,000	Credit Agricole S.A. 5.514% 05/07/2033	352,346	0.01
250,000	Credit Agricole S.A. 5.862% VRN 09/01/2036	264,286	0.01
380,000	Credit Agricole SA 4.656% VRN 12/01/2032	382,388	0.01
329,000	Credit Agricole SA 5.261% VRN 12/01/2037	331,567	0.01
750,000	Credit Suisse Group 3.869% 12/01/2029	754,915	0.02
233,000	CRH America Finance Inc 3.95% 04/04/2028	232,466	0.01
950,000	CRH America Finance Inc 4.4% 09/02/2031	951,873	0.02
1,000,000	CRH America Finance Inc 5% 09/02/2036	998,020	0.02
700,000	CRH America Finance Inc 5.4% 21/05/2034	714,296	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	CRH America Finance Inc 5.6% 09/02/2056	998,488	0.02
600,000	CRH America Finance Inc 5.875% 09/01/2055	621,875	0.02
1,750,000	CRH SMW Finance DAC 5.125% 09/01/2030	1,815,547	0.05
960,000	CRH SMW Finance DAC 5.2% 21/05/2029	978,675	0.02
930,000	Crown Castle Inc 2.9% 01/04/2041	682,956	0.02
570,000	Crown Castle Inc 4.8% 01/09/2028	580,787	0.01
360,000	Crown Castle Inc 4.9% 01/09/2029	366,863	0.01
710,000	Crown Castle Inc 5% 11/01/2028	730,672	0.02
710,000	CSL Finance plc 4.75% 27/04/2052	610,344	0.02
259,000	CSX Corporation 3.8% 01/03/2028	259,549	0.01
280,000	CSX Corporation 4.25% 15/03/2029	281,511	0.01
360,000	CSX Corporation 4.3% 01/03/2048	303,246	0.01
110,000	CSX Corporation 4.5% 15/03/2049	94,675	-
1,430,000	CSX Corporation 4.5% 15/11/2052	1,211,806	0.03
1,000,000	CSX Corporation 5.05% 15/06/2035	1,004,527	0.03
900,000	CSX Corporation 5.2% 15/11/2033	924,598	0.02
800,000	Cummins Inc 5.3% 09/05/2035	821,755	0.02
630,000	Cummins Inc 5.45% 20/02/2054	629,811	0.02
210,000	CVS Health Corporation 1.3% 21/08/2027	203,600	-
71,000	CVS Health Corporation 4.125% 01/04/2040	61,127	-
1,440,000	CVS Health Corporation 5% 15/09/2032	1,463,512	0.04
540,000	CVS Health Corporation 5% 30/01/2029	556,231	0.01
1,470,000	CVS Health Corporation 5.05% 25/03/2048	1,317,852	0.03
1,000,000	CVS Health Corporation 5.25% 30/01/2031	1,038,300	0.03
1,930,000	CVS Health Corporation 5.4% 01/06/2029	1,980,984	0.05
1,000,000	CVS Health Corporation 5.625% 21/02/2053	964,115	0.02
1,000,000	CVS Health Corporation 5.875% 01/06/2053	981,655	0.02
3,222,000	CVS Health Corporation 6.2% 15/09/2055	3,357,278	0.08
500,000	CVS Health Corporation 6.25% 15/09/2065	513,329	0.01
182,000	Daimler Truck Finance North America 5.125% 25/09/2027	185,780	-
350,000	Daimler Trucks Finance North America 2.375% 14/12/2028	331,693	0.01
400,000	Daimler Trucks Finance North America 5.125% 25/09/2029	408,978	0.01
990,000	Daimler Trucks Finance North America 5.25% 13/01/2030	987,410	0.02
430,000	Danaher Corporation 2.6% 01/10/2050	262,466	0.01
710,000	Danske Bank A/S 5.705% VRN 01/03/2030	739,737	0.02
570,000	Deere Co 3.9% 09/06/2042	484,527	0.01
1,050,000	Deere Co 5.7% 19/01/2055	1,106,354	0.03
-	Dell International LLC 4.75 % 15/07/2031	-	-
1,000,000	Dell International LLC EMC Corp 4.75% 15/07/2031	996,398	0.02
500,000	Dell International LLC EMC Corporation 3.45% 15/12/2051	349,936	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Dell International LLC EMC Corporation 4.15% 15/02/2029	1,003,662	0.03
840,000	Dell International LLC EMC Corporation 4.35% 01/02/2030	843,825	0.02
1,200,000	Dell International LLC EMC Corporation 4.5% 15/02/2031	1,204,162	0.03
900,000	Dell International LLC EMC Corporation 4.85% 01/02/2035	895,858	0.02
1,134,000	Dell International LLC EMC Corporation 5% 01/04/2030	1,157,987	0.03
500,000	Dell International LLC EMC Corporation 5.1% 15/02/2036	502,320	0.01
710,000	Dell International LLC EMC Corporation 5.25% 01/02/2028	733,060	0.02
1,200,000	Dell International LLC EMC Corporation 5.25% 15/02/2037	1,185,130	0.03
710,000	Dell International LLC EMC Corporation 5.3% 01/10/2029	731,172	0.02
100,000	Dell International LLC EMC Corporation 6.1% 15/07/2027	104,478	-
230,000	Dell International LLC EMC Corporation 8.35% 15/07/2046	299,347	0.01
670,000	Delta Air Lines Inc 5.25% 10/07/2030	693,817	0.02
300,000	Denso Corporation 4.42% 11/09/2029	301,971	0.01
1,000,000	Deutsche Bank 5.882% VRN 08/07/2031	1,044,206	0.03
1,309,000	Deutsche Bank AG 4.469% VRN 10/12/2031	1,290,117	0.03
1,000,000	Deutsche Bank AG 5.371% 09/09/2027	1,028,634	0.03
670,000	Deutsche Bank AG 5.403% VRN 11/09/2035	681,314	0.02
1,000,000	Deutsche Bank AG 5.414% 10/05/2029	1,029,618	0.03
970,000	Deutsche Bank AG 7.079% 10/02/2034	1,073,334	0.03
560,000	Deutsche Bank AGNew York NY 5.373% VRN 10/01/2029	579,593	0.01
710,000	Deutsche Telekom AG 3.625% 21/01/2050	527,453	0.01
570,000	Deutsche Telekom AG 4.375% 21/06/2028	568,548	0.01
700,000	Devon Energy Corporation 5.75% 15/09/2054	686,217	0.02
970,000	DH Europe Finance II Sarl 3.25% 15/11/2039	782,692	0.02
430,000	DH Europe Finance II Sarl 3.4% 15/11/2049	306,319	0.01
710,000	Diageo Capital plc 5.3% 24/10/2027	725,030	0.02
700,000	Diageo Capital Plc 5.625% 05/10/2033	738,873	0.02
890,000	Diageo Investment Corporation 5.125% 15/08/2030	921,278	0.02
800,000	Diageo Investment Corporation 5.625% 15/04/2035	836,014	0.02
180,000	Diamondback Energy Inc 3.125% 24/03/2031	168,860	-
1,670,000	Diamondback Energy Inc 5.75% 18/04/2054	1,642,637	0.04
180,000	Diamondback Energy Inc 6.25% 15/03/2053	189,730	-
980,000	DIB Sukuk Ltd 5.243% 04/03/2029	1,006,561	0.03
2,000,000	Digital Realty Trust LP 5.55% 15/01/2028	2,079,231	0.05
600,000	Discover Financial Services 7.964% VRN 02/11/2034	697,751	0.02
880,000	DNB Bank ASA 4.384% VRN 04/11/2031	869,147	0.02
1,340,000	DNB Bank ASA 4.853% VRN 05/11/2030	1,355,673	0.03
430,000	Dominion Energy Inc 2.25% 15/08/2031	383,671	0.01
500,000	Dominion Energy Inc 3.3% 15/04/2041	383,204	0.01
400,000	Dominion Energy Inc 4.6% 15/05/2028	402,478	0.01
1,000,000	Dominion Energy Inc 5% 15/06/2030	1,012,552	0.03

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	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Dominion Energy Inc 5.35% 15/06/2036	1,005,735	0.03
1,020,000	Dominion Energy Inc 5.45% 15/03/2035	1,051,622	0.03
250,000	Dominion Energy Inc 6% VRN 15/02/2056	256,437	0.01
500,000	Dow Chemical Co 2.1% 15/11/2030	442,865	0.01
38,000	Dow Chemical Co 4.25% 01/10/2034	34,928	-
210,000	Dow Chemical Co 4.8% 15/05/2049	169,332	-
1,000,000	Dow Chemical Co 5.35% 15/03/2035	999,553	0.03
710,000	Dow Chemical Co 5.6% 15/02/2054	644,014	0.02
600,000	Dow Chemical Co 5.95% 15/03/2055	568,116	0.01
1,000,000	DR Horton Inc 5.5% 15/10/2035	1,032,226	0.03
360,000	DTE Electric 2.625% 01/03/2031	332,555	0.01
360,000	DTE Electric Co 3.95% 01/03/2049	284,865	0.01
1,000,000	DTE Electric Co 4.85 % 01/03/2036	993,766	0.02
1,000,000	DTE Electric Co 5.55 % 01/03/2056	994,844	0.02
660,000	DTE Electric Co 5.85% 15/05/2055	673,106	0.02
1,000,000	DTE Energy Co 3.4% 15/06/2029	966,760	0.02
570,000	DTE Energy Co 4.875% 01/06/2028	574,797	0.01
980,000	DTE Energy Co 4.95% 01/07/2027	1,008,891	0.03
112,000	Duke Energy 3.15% 15/08/2027	111,724	-
500,000	Duke Energy 3.3% 15/06/2041	381,602	0.01
710,000	Duke Energy Carolinas 3.875% 15/03/2046	562,783	0.01
500,000	Duke Energy Carolinas LLC 2.45% 01/02/2030	469,793	0.01
2,650,000	Duke Energy Carolinas LLC 4.95% 15/01/2033	2,729,204	0.07
970,000	Duke Energy Carolinas LLC 5.25% 15/03/2035	997,125	0.02
450,000	Duke Energy Carolinas LLC 5.4% 15/01/2054	440,142	0.01
140,000	Duke Energy Corporation 4.2% 15/06/2049	109,135	-
117,000	Duke Energy Corporation 4.3% 15/03/2028	118,067	-
250,000	Duke Energy Corporation 4.8% 15/12/2045	219,024	0.01
710,000	Duke Energy Corporation 4.85% 05/01/2029	730,910	0.02
1,020,000	Duke Energy Corporation 4.95% 15/09/2035	1,012,555	0.03
780,000	Duke Energy Corporation 5.45% 15/06/2034	797,867	0.02
1,000,000	Duke Energy Corporation 5.7% 15/09/2055	976,991	0.02
1,000,000	Duke Energy Corporation 5.8% 15/06/2054	976,571	0.02
1,000,000	Duke Energy Florida LLC 4.2% 01/12/2030	985,295	0.02
1,070,000	Duke Energy Florida LLC 5.875% 15/11/2033	1,135,971	0.03
860,000	Duke Energy Florida LLC 5.95% 15/11/2052	886,550	0.02
710,000	Duke Energy Ohio Inc 5.55% 15/03/2054	697,080	0.02
360,000	Duke Energy Progress LLC 2% 15/08/2031	320,363	0.01
1,839,000	Duke Energy Progress LLC 3.7% 15/10/2046	1,407,189	0.04
360,000	Duke Energy Progress LLC 4% 01/04/2052	278,729	0.01
500,000	Duke University 2.757% 01/10/2050	324,162	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,123,000	Eagle Materials Inc 2.5% 01/07/2031	1,017,767	0.03
1,000,000	Eastern Energy Gas Holdings LLC 6.2% 15/01/2055	1,054,171	0.03
1,000,000	Eastman Chemical 4.8% 01/09/2042	905,823	0.02
1,000,000	Eastman Chemical Co 4.5 % 20/02/2031	996,854	0.02
1,000,000	Eastman Chemical Co 4.65% 15/10/2044	864,689	0.02
1,330,000	Eastman Chemical Co 5% 01/08/2029	1,363,897	0.03
1,130,000	Eaton Corp 3.85 % 06/03/2028	1,133,157	0.03
1,000,000	Eaton Corp 3.95 % 06/03/2029	998,295	0.02
1,000,000	Eaton Corp 4.2% 06/03/2031	993,632	0.02
460,000	Eaton Corporation 4.7% 23/08/2052	416,332	0.01
500,000	Ecolab Inc 2.125% 15/08/2050	274,582	0.01
290,000	Ecolab Inc 2.75% 18/08/2055	175,216	-
1,080,000	Ecolab Inc 5.35% 15/06/2036	1,103,252	0.03
1,000,000	El Puerto De Liverpool SAB De CV 5.75 % 10/02/2038	984,637	0.02
500,000	El Puerto de Liverpool SAB de CV 6.255% 22/01/2032	532,259	0.01
500,000	El Puerto de Liverpool SAB de CV 6.658% 22/01/2037	533,056	0.01
1,000,000	Elevance Health Inc 4.65% 15/08/2044	885,846	0.02
360,000	Elevance Health Inc 4.75% 15/02/2033	361,267	0.01
460,000	Elevance Health Inc 5.1% 15/01/2044	435,683	0.01
710,000	Elevance Health Inc 5.125% 15/02/2053	649,099	0.02
1,000,000	Elevance Health Inc 5.2% 15/02/2035	1,021,484	0.03
350,000	Elevance Health Inc 5.7% 15/02/2055	347,327	0.01
1,000,000	Elevance Health Inc 5.85% 01/11/2064	991,694	0.02
1,000,000	Elevance Health Inc 6.1% 15/10/2052	1,035,129	0.03
235,000	Eli Lilly Co 3.375% 15/03/2029	231,547	0.01
1,500,000	Eli Lilly Co 4% 15/10/2028	1,502,539	0.04
790,000	Eli Lilly Co 4.15% 14/08/2027	801,873	0.02
920,000	Eli Lilly Co 4.25% 15/03/2031	922,649	0.02
750,000	Eli Lilly Co 4.375% 20/05/2031	747,652	0.02
941,000	Eli Lilly Co 4.75% 12/02/2030	968,214	0.02
990,000	Eli Lilly Co 4.875% 27/02/2053	912,200	0.02
1,000,000	Eli Lilly Co 4.9% 12/02/2032	1,032,531	0.03
1,230,000	Eli Lilly Co 5.1% 09/02/2064	1,148,344	0.03
588,000	Eli Lilly Co 5.55% 15/10/2055	594,975	0.01
1,330,000	Eli Lilly Co 5.65% 15/10/2065	1,345,683	0.03
710,000	Emaar Sukuk Ltd 3.875% 17/09/2029	692,285	0.02
1,460,000	EMD Finance LLC 4.375% 15/10/2030	1,452,904	0.04
1,000,000	EMD Finance LLC 4.625% 15/10/2032	991,176	0.02
30,000	Emerson Electric Co 1.8% 15/10/2027	29,192	-
140,000	Emerson Electric Co 2.75% 15/10/2050	89,252	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Emerson Electric Co 2.8% 21/12/2051	314,042	0.01
500,000	Empower Finance 2020 LP 3.075% 17/09/2051	325,404	0.01
823,000	Enbridge Inc 3.7% 15/07/2027	831,243	0.02
290,000	Enbridge Inc 4% 15/11/2049	223,235	0.01
210,000	Enbridge Inc 4.5% 10/06/2044	180,550	-
1,000,000	Enbridge Inc 5.2 % 20/11/2035	998,339	0.02
500,000	Enbridge Inc 5.95% 05/04/2054	508,852	0.01
640,000	Enel Finance International N.V. 2.25% 12/07/2031	577,057	0.01
850,000	Enel Finance International N.V. 4.375% 30/09/2030	844,337	0.02
610,000	Enel Finance International N.V. 4.625% 15/06/2027	611,707	0.02
960,000	Enel Finance International N.V. 5% 15/06/2032	959,721	0.02
300,000	Enel Finance International N.V. 5.5% 26/06/2034	303,997	0.01
1,000,000	Enel Finance International N.V. 5.75% 30/09/2055	964,461	0.02
910,000	Enel Finance International NV 4.125% 30/09/2028	908,338	0.02
691,000	Enel Finance International NV 5% 30/09/2035	679,269	0.02
540,000	Energy Transfer LP 5.25% 01/07/2029	562,451	0.01
710,000	Energy Transfer LP 5.55% 15/02/2028	734,533	0.02
140,000	Energy Transfer LP 5.95% 15/05/2054	135,054	-
710,000	Energy Transfer LP 6.05% 01/09/2054	704,054	0.02
700,000	Energy Transfer LP 6.2% 01/04/2055	703,191	0.02
1,000,000	Energy Transfer LP 6.3% 15/01/2056	1,030,931	0.03
3,920,000	Energy Transfer LP 6.4% 01/12/2030	4,169,441	0.11
1,280,000	Energy Transfer LP 6.55% 01/12/2033	1,391,587	0.03
210,000	Energy Transfer Operating LP 5% 15/05/2050	179,169	-
1,140,000	Energy Transfer Operating LP 5.5% 01/06/2027	1,152,543	0.03
950,000	Energy Transfer Operating LP 6.25% 15/04/2049	960,408	0.02
570,000	Energy Transfer Partners LP 4.95% 15/06/2028	574,267	0.01
500,000	Energy Transfer Partners LP 6% 15/06/2048	487,190	0.01
200,000	Engie Energia Chile S.A. 3.4% 28/01/2030	190,616	-
540,000	Engie SA 5.25% 10/04/2029	554,081	0.01
1,030,000	Eni S.p.A 5.75% 19/05/2035	1,065,334	0.03
770,000	Eni S.p.A. 5.95% 15/05/2054	768,481	0.02
250,000	Eni S.p.A. 6% 18/05/2056	248,757	0.01
210,000	Entergy Arkansas LLC 3.35% 15/06/2052	142,124	-
710,000	Entergy Arkansas LLC 5.15% 15/01/2033	734,821	0.02
940,000	Entergy Arkansas LLC 5.45% 01/06/2034	971,131	0.02
187,000	Entergy Corporation 1.9% 15/06/2028	177,690	-
226,000	Entergy Corporation 2.4% 15/06/2031	201,509	-
180,000	Entergy Corporation 2.8% 15/06/2030	167,438	-
1,000,000	Entergy Corporation 5.875% VRN 15/06/2056	1,002,419	0.02

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Entergy Corporation 6.1% VRN 15/06/2056	1,004,385	0.03
1,260,000	Entergy Corporation 7.125% VRN 01/12/2054	1,309,760	0.03
360,000	Entergy Louisiana LLC 2.9% 15/03/2051	229,099	0.01
1,240,000	Entergy Louisiana LLC 3.1% 15/06/2041	939,987	0.02
820,000	Enterprise Products Operating LLC 2.8% 31/01/2030	781,401	0.02
1,226,000	Enterprise Products Operating LLC 3.7% 31/01/2051	921,597	0.02
710,000	Enterprise Products Operating LLC 4.15% 16/10/2028	710,865	0.02
1,000,000	Enterprise Products Operating LLC 4.3% 20/06/2028	997,774	0.02
3,900,000	Enterprise Products Operating LLC 4.6% 15/01/2031	3,970,142	0.10
710,000	Enterprise Products Operating LLC 4.8% 01/02/2049	637,589	0.02
940,000	Enterprise Products Operating LLC 4.85% 31/01/2034	951,062	0.02
920,000	Enterprise Products Operating LLC 4.95% 15/02/2035	930,424	0.02
900,000	Enterprise Products Operating LLC 5.2% 15/01/2036	924,492	0.02
2,610,000	Enterprise Products Operating LLC 5.55% 16/02/2055	2,581,961	0.07
710,000	EOG Resources Inc 4.375% 15/04/2030	709,750	0.02
1,000,000	EOG Resources Inc 5% 15/07/2032	1,029,635	0.03
1,080,000	EOG Resources Inc 5.35% 15/01/2036	1,118,093	0.03
800,000	EOG Resources Inc 5.65% 01/12/2054	786,793	0.02
1,000,000	EOG Resources Inc 5.95% 15/07/2055	1,046,010	0.03
290,000	EPR Properties 3.6% 15/11/2031	266,958	0.01
3,863,000	EPR Properties 4.75% 15/11/2030	3,801,254	0.10
710,000	EPR Properties 4.95% 15/04/2028	717,193	0.02
383,000	EQT Corporation 4.5% 15/01/2029	388,224	0.01
1,000,000	EQT Corporation 5.75% 01/02/2034	1,045,696	0.03
374,000	Equifax Inc 4.8% 15/09/2029	379,401	0.01
1,460,000	Equinix Europe 2 Financing Corporation L 4.6% 15/11/2030	1,451,149	0.04
770,000	Equinix Europe Financing Corporation 4.7 % 15/03/2033	761,904	0.02
630,000	Equinix Inc 2.5% 15/05/2031	566,351	0.01
2,000,000	Equitable America Global Funding 4.3% 15/12/2028	1,982,654	0.05
1,500,000	Equitable America Global Funding 4.65% 09/06/2028	1,500,935	0.04
1,379,000	Equitable America Global Funding 4.95% 09/06/2030	1,383,607	0.03
1,070,000	Equitable Financial Life Global 5.45% 03/03/2028	1,099,520	0.03
890,000	Equitable Financial Life Global Funding 1.4% 27/08/2027	862,199	0.02
360,000	Equitable Financial Life Global Funding 1.8% 08/03/2028	344,941	0.01
52,000	Equitable Holdings Inc 4.572% 15/02/2029	52,318	-
430,000	Equitable Holdings Inc 5.594% 11/01/2033	450,255	0.01
91,000	ERAC USA Finance 7% 15/10/2037	104,532	-
1,850,000	ERAC USA Finance LLC 4.6% 01/05/2028	1,866,935	0.05
920,000	ERAC USA Finance LLC 5% 15/02/2029	945,794	0.02
1,000,000	ERAC USA Finance LLC 5.2% 30/10/2034	1,012,704	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,300,000	ERAC USA Finance LLC 5.4% 01/05/2053	1,245,882	0.03
930,000	ERP Operating LP 1.85% 01/08/2031	819,651	0.02
530,000	Esic Sukuk Ltd 5.831% 14/02/2029	545,734	0.01
710,000	Essential Properties LP 2.95% 15/07/2031	651,346	0.02
610,000	Essential Utilities Inc 3.351% 15/04/2050	416,190	0.01
1,000,000	Essential Utilities Inc 5.375% 15/01/2034	1,036,974	0.03
1,000,000	Essex Portfolio LP 4.5% 15/03/2048	838,522	0.02
1,000,000	Essex Portfolio LP 4.875% 15/02/2036	993,616	0.02
360,000	Estee Lauder Co Inc 3.125% 01/12/2049	238,263	0.01
710,000	Estee Lauder Co Inc 5% 14/02/2034	722,773	0.02
1,500,000	Eurogrid GmbH 1.113% 15/05/2032	1,531,566	0.04
1,000,000	Evergy Inc 4.25% 15/03/2029	1,001,395	0.03
360,000	Evergy Kansas Central Inc 3.45% 15/04/2050	256,505	0.01
1,000,000	Eversource Energy 3.375% 01/03/2032	929,774	0.02
1,000,000	Eversource Energy 4.45% 15/12/2030	984,587	0.02
890,000	Eversource Energy 5.45% 01/03/2028	916,624	0.02
500,000	Eversource Energy 6.1% VRN 15/08/2056	508,965	0.01
1,000,000	Eversource Energy 6.35% VRN 15/08/2056	1,022,711	0.03
641,000	Exelon Corporation 4.45% 15/04/2046	538,805	0.01
1,420,000	Exelon Corporation 4.95% 15/03/2036	1,404,625	0.04
810,000	Exelon Corporation 5.15% 15/03/2028	829,755	0.02
1,000,000	Exelon Corporation 5.875% 15/03/2055	1,005,290	0.03
400,000	Exelon Generation 5.75% 01/10/2041	406,906	0.01
500,000	Exelon Generation Co LLC 6.25% 01/10/2039	535,254	0.01
700,000	Expand Energy Corpoation 5.7% 15/01/2035	725,532	0.02
1,070,000	Expedia Group Inc 2.95% 15/03/2031	992,146	0.02
860,000	Expedia Group Inc 4.625% 01/08/2027	877,082	0.02
1,000,000	Expedia Group Inc 5.4% 15/02/2035	1,010,392	0.03
1,000,000	Experian Finance plc 5.25% 17/08/2035	1,019,918	0.03
500,000	Experian Finance plc 5.25% 17/08/2035	509,959	0.01
1,409,000	Experian Finance plc 5.25% 17/08/2035 (HA68217)	1,452,952	0.04
1,283,000	Experian Finance US Inc 5.35 % 24/08/2036	1,280,813	0.03
1,000,000	Extra Space Storage LP 4.95% 15/01/2033	1,012,601	0.03
520,000	Extra Space Storage LP 5.7% 01/04/2028	536,194	0.01
710,000	Exxon Mobil Corporation 3.095% 16/08/2049	488,458	0.01
200,000	Exxon Mobil Corporation 3.452% 15/04/2051	143,972	-
1,000,000	Exxon Mobil Corporation 3.567% 06/03/2045	783,042	0.02
330,000	Exxon Mobil Corporation 4.114% 01/03/2046	277,412	0.01
1,018,000	Exxon Mobil Corporation 4.227% 19/03/2040	929,110	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
630,000	Fairfax Financial Holdings Ltd 5.625% 16/08/2032	658,915	0.02
700,000	Fairfax Financial Holdings Ltd 6.1% 15/03/2055	702,092	0.02
1,200,000	Fairfax Financial Holdings Ltd 6.5% 20/05/2055	1,260,616	0.03
1,000,000	Federation Des Caisses Desjardin 5.25% 26/04/2029	1,025,750	0.03
360,000	FedEx Corporation 3.25% 15/05/2041	283,865	0.01
360,000	FedEx Corporation 4.95% 17/10/2048	328,326	0.01
302,000	FedEx Corporation 5.1% 15/01/2044	294,002	0.01
820,000	FedEx Corporation 5.25% 15/05/2050	780,055	0.02
1,120,000	Fedex Freight Holding Co Inc 4.3 % 15/03/2029	1,123,923	0.03
750,000	Fedex Freight Holding Co Inc 4.65% 15/03/2031	750,451	0.02
750,000	Fedex Freight Holding Co Inc 5.25% 15/03/2036	746,121	0.02
650,000	Ferguson Enterprises Inc 4.35% 15/03/2031	646,546	0.02
1,000,000	FG Global Funding 4.65% 08/09/2028	1,002,194	0.03
360,000	Fidelity National Information 3.1% 01/03/2041	265,161	0.01
435,000	Fidelity National Information 4.45% 10/03/2028	439,370	0.01
1,000,000	Fidelity National Information 4.55% 10/03/2029	1,006,214	0.03
435,000	Fidelity National Information 4.8% 10/03/2031	436,690	0.01
320,000	Fifth Third Bancorp 4% 01/02/2029	319,277	0.01
678,000	Fifth Third Bancorp 4.566% VRN 29/04/2032	671,657	0.02
1,000,000	Fifth Third Bancorp 4.895% VRN 06/09/2030	1,016,878	0.03
1,000,000	Fifth Third Bancorp 6.339% 27/07/2029	1,059,938	0.03
300,000	First Horizon Bank 5.75% 01/05/2030	307,407	0.01
1,000,000	First Horizon Corporation 5.514% VRN 07/03/2031	1,029,694	0.03
1,000,000	Firstenergy Corporation 2.25% 01/09/2030	907,983	0.02
470,000	Firstenergy Corporation 3.9% 15/07/2027	476,139	0.01
500,000	FirstEnergy Transmission LLC 4.55% 01/04/2049	422,756	0.01
127,000	Fiserv Inc 3.5% 01/07/2029	124,102	-
-	Fiserv Inc 4.4% 01/07/2049	-	-
1,140,000	Fiserv Inc 4.55% 15/02/2031	1,132,792	0.03
710,000	Fiserv Inc 4.75% 15/03/2030	712,435	0.02
710,000	Fiserv Inc 5.35% 15/03/2031	725,994	0.02
430,000	Fiserv Inc 5.375% 21/08/2028	442,714	0.01
880,000	Fiserv Inc 5.45% 02/03/2028	904,276	0.02
710,000	Fiserv Inc 5.6% 02/03/2033	730,608	0.02
500,000	Five Corners Funding Trust III 5.791% 15/02/2033	528,879	0.01
250,000	Flex Intermediate Holdco LLC 3.363% 30/06/2031	231,012	0.01
170,000	Florida Power & Light Co 3.99% 01/03/2049	134,702	-
760,000	Florida Power & Light Co 5.05% 01/04/2028	778,231	0.02
570,000	Florida Power & Light Co 5.1% 01/04/2033	584,520	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
3,842,000	Florida Power & Light Co 5.3% 15/06/2034	3,927,517	0.10
420,000	Florida Power & Light Co 5.7% 15/03/2055	425,719	0.01
930,000	Florida Power Light Co 5.6% 15/02/2066	925,866	0.02
1,430,000	Ford Motor Credit Co LLC 4% 13/11/2030	1,350,192	0.03
200,000	Ford Motor Credit Co LLC 4.97% 06/04/2029	200,308	-
1,405,000	Ford Motor Credit Co LLC 5.42% 09/04/2031	1,415,889	0.04
1,136,000	Ford Motor Credit Co LLC 5.73% 05/09/2030	1,163,443	0.03
1,341,000	Ford Motor Credit Co LLC 5.753% 06/04/2033	1,348,404	0.03
1,000,000	Ford Motor Credit Co LLC 5.869% 31/10/2035	988,145	0.02
500,000	Ford Motor Credit Co LLC 6.05% 05/03/2031	517,266	0.01
2,900,000	Ford Motor Credit Co LLC 6.125% 08/03/2034	2,975,218	0.07
990,000	Ford Motor Credit Co LLC 6.467% 22/05/2036	1,012,925	0.03
400,000	Ford Motor Credit Co LLC 6.5% 07/02/2035	420,008	0.01
620,000	Ford Motor Credit Co LLC 6.798% 07/11/2028	646,115	0.02
1,450,000	Ford Motor Credit Co LLC 7.122% 07/11/2033	1,558,145	0.04
710,000	Ford Motor Credit Co LLC 7.2% 10/06/2030	751,503	0.02
300,000	Ford Motor Credit Co LLC 7.35% 06/03/2030	324,332	0.01
520,000	Fortitude Group Holdings LLC 6.25% 01/04/2030	539,529	0.01
1,000,000	Fortive Corp 4.75% 15/05/2031	999,433	0.03
233,000	Fortune Brands Home Security Inc 4% 25/03/2032	223,039	0.01
570,000	Fortune Brands Home Security Inc 4.5% 25/03/2052	469,071	0.01
1,090,000	Foundry JV Holdco LLC 6.2% 25/01/2037	1,182,530	0.03
1,000,000	Foundry JV Holdco LLC 6.4% 25/01/2038	1,098,104	0.03
1,390,000	Foundry JV Holdings LLC 5.9% 25/01/2030	1,469,766	0.04
710,000	Fox Corporation 5.576% 25/01/2049	674,998	0.02
700,000	Fox Corporation 6.5% 13/10/2033	754,564	0.02
360,000	FreeportMcMoRan Inc 4.125% 01/03/2028	361,760	0.01
1,280,000	FreeportMcMoRan Inc 5% 01/09/2027	1,301,974	0.03
500,000	Fresenius Medical Care 3% 01/12/2031	449,384	0.01
500,000	Fresenius Medical Care US Finan 2.375% 16/02/2031	445,763	0.01
1,913,000	Fresenius SE & Co KgaA 2.875% 24/05/2030	1,972,280	0.05
560,000	GA Global Funding Trust 4.4% 23/09/2027	564,373	0.01
1,000,000	Galaxy Pipeline Assets Bidco 3.25% 30/09/2040	796,453	0.02
142,000	GATX Corporation 3.1% 01/06/2051	90,839	-
570,000	GCC SAB de CV 3.614% 20/04/2032	523,738	0.01
1,078,000	GE Capital Funding LLC 4.55% 15/05/2032	1,075,086	0.03
1,450,000	Ge Capital Intl Funding 4.418% 15/11/2035	1,391,134	0.03
2,308,000	GE HealthCare Technologies Inc 4.15% 15/12/2028	2,292,734	0.06
1,360,000	GE HealthCare Technologies Inc 4.8% 14/08/2029	1,391,416	0.03
800,000	GE HealthCare Technologies Inc 4.95% 15/12/2035	782,026	0.02
1,000,000	GE HealthCare Technologies Inc 5.5% 15/06/2035	1,018,977	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
710,000	GE HealthCare Technologies Inc 5.857% 15/03/2030	747,906	0.02
500,000	GE HealthCare Technologies Inc 5.905% 22/11/2032	491,068	0.01
1,978,000	GE HealthCare Technologies Inc 6.377% 22/11/2052	2,120,948	0.05
1,121,000	GE HealthCare Technologies Inc5.905% 22/11/2032	1,186,114	0.03
302,000	GE Vernova Inc 4.25% 04/02/2031	302,516	0.01
700,000	GE Vernova Inc 4.875% 04/02/2036	702,729	0.02
219,000	GE Vernova Inc 5.5% 04/02/2056	217,331	0.01
360,000	General Dynamics Corporation 4.25% 01/04/2050	305,779	0.01
700,000	General Dynamics Corporation 4.95% 15/08/2035	713,809	0.02
1,010,000	General Electric Capital 5.875% 14/01/2038	1,102,189	0.03
1,360,000	General Electric Co 4.3% 29/07/2030	1,371,852	0.03
1,070,000	General Electric Co 4.35% 01/05/2050	915,404	0.02
1,070,000	General Electric Co 4.5% 11/03/2044	967,376	0.02
1,000,000	General Electric Co 4.9% 29/01/2036	1,019,492	0.03
87,000	General Mills Inc 4.2% 17/04/2028	87,202	-
1,000,000	General Mills Inc 4.875% 30/01/2030	1,025,045	0.03
600,000	General Motors Co 6.25% 15/04/2035	636,417	0.02
210,000	General Motors Financial Co Inc 2.4% 15/10/2028	200,569	-
500,000	General Motors Financial Co Inc 4.2% 27/10/2028	498,234	0.01
1,000,000	General Motors Financial Co Inc 4.6% 08/01/2031	1,008,394	0.03
492,000	General Motors Financial Co Inc 4.75% 06/04/2029	497,144	0.01
206,000	General Motors Financial Co Inc 5% 09/04/2027	209,075	-
356,000	General Motors Financial Co Inc 5% 15/07/2027	366,031	0.01
800,000	General Motors Financial Co Inc 5.35% 07/01/2030	833,485	0.02
710,000	General Motors Financial Co Inc 5.35% 15/07/2027	733,374	0.02
533,000	General Motors Financial Co Inc 5.4% 08/05/2027	541,255	0.01
750,000	General Motors Financial Co Inc 5.45% 08/01/2036	766,324	0.02
3,160,000	General Motors Financial Co Inc 5.45% 15/07/2030	3,303,423	0.08
360,000	General Motors Financial Co Inc 5.6% 18/06/2031	369,343	0.01
360,000	General Motors Financial Co Inc 5.85% 06/04/2030	376,864	0.01
2,030,000	General Motors Financial Co Inc 5.9% 07/01/2035	2,144,558	0.05
430,000	General Motors Financial Co Inc 6.4% 09/01/2033	469,881	0.01
1,000,000	General Motors Financial Co Inc2.7% 10/06/2031	901,493	0.02
500,000	Georgetown University 5.115% 01/04/2053	468,644	0.01
570,000	Georgia Power Co 3.25% 15/03/2051	390,247	0.01
667,000	Georgia Power Co 4.6% 15/06/2029	671,531	0.02
470,000	Georgia Power Co 4.65% 16/05/2028	474,104	0.01
1,050,000	Georgia Power Co 4.85% 15/03/2031	1,071,817	0.03
870,000	Georgia Power Co 4.95% 17/05/2033	880,387	0.02
1,050,000	Georgia Power Co 5.2% 15/03/2035	1,077,196	0.03
1,000,000	Georgia Power Co 5.25 % 15/03/2034	1,031,158	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Georgia Power Co 5.5% 01/10/2055	489,293	0.01
500,000	Gerdau Trade Inc 5.75% 09/06/2035	513,099	0.01
360,000	Gilead Sciences Inc 2.6% 01/10/2040	263,563	0.01
710,000	Gilead Sciences Inc 2.8% 01/10/2050	452,766	0.01
1,000,000	Gilead Sciences Inc 4.4% 20/05/2029	1,002,483	0.03
500,000	Gilead Sciences Inc 4.6% 20/05/2031	500,845	0.01
720,000	Gilead Sciences Inc 4.8% 15/11/2029	730,978	0.02
700,000	Gilead Sciences Inc 5.25% 15/10/2033	727,413	0.02
1,000,000	Gilead Sciences Inc 5.5% 15/11/2054	983,339	0.02
1,000,000	Gilead Sciences Inc 5.55% 15/10/2053	998,774	0.03
1,000,000	Gilead Sciences Inc 5.65% 01/12/2041	1,023,630	0.03
500,000	GlaxoSmithKline Capital Inc 4.2% 18/03/2043	438,522	0.01
1,000,000	GlaxoSmithKline Capital plc 4.5% 15/04/2030	1,010,450	0.03
1,000,000	GlaxoSmithKline Capital plc 4.875% 15/04/2035	1,001,117	0.03
500,000	Glencore Funding LLC 2.85% 27/04/2031	458,094	0.01
1,200,000	Glencore Funding LLC 5.371% 04/04/2029	1,234,220	0.03
385,000	Global Atlantic Fin Co 6.75% 15/03/2054	374,537	0.01
1,180,000	Global Payments Inc 3.2% 15/08/2029	1,128,394	0.03
1,070,000	Global Payments Inc 4.15% 15/08/2049	794,744	0.02
1,530,000	Global Payments Inc 4.5% 15/11/2028	1,520,405	0.04
416,000	Global Payments Inc 4.55% 15/03/2028	420,000	0.01
1,200,000	Global Payments Inc 4.875% 15/11/2030	1,186,672	0.03
593,000	Global Payments Inc 4.95% 15/08/2027	605,199	0.02
1,000,000	Global Payments Inc 5.4% 15/03/2033	996,366	0.02
360,000	Globe Life Inc 2.15% 15/08/2030	327,759	0.01
759,000	GLP Capital LP/GLP Financing II 5.25% 15/02/2033	758,229	0.02
1,070,000	GLP Capital LP/GLP Financing II 5.75% 01/11/2037	1,061,957	0.03
1,070,000	GLP Capital LP/GLP Financing II 6.75% 01/12/2033	1,138,332	0.03
430,000	GLP Financing II Inc 4% 15/01/2030	421,265	0.01
1,300,000	Goldman Sachs BDC Inc 5.1% 28/01/2029	1,297,829	0.03
436,000	Goldman Sachs Group Inc 3.102% VRN 24/02/2033	399,591	0.01
1,430,000	Goldman Sachs Group Inc 3.21% VRN 22/04/2042	1,088,856	0.03
1,750,000	Goldman Sachs Group Inc 3.436% VRN 24/02/2043	1,359,081	0.03
500,000	Goldman Sachs Group Inc 3.8% 15/03/2030	489,316	0.01
1,040,000	Goldman Sachs Group Inc 4.148% VRN 21/01/2029	1,050,236	0.03
1,500,000	Goldman Sachs Group Inc 4.153% VRN 21/10/2029	1,490,825	0.04
210,000	Goldman Sachs Group Inc 4.223% 01/05/2029	209,590	-
1,540,000	Goldman Sachs Group Inc 4.369% VRN 21/10/2031	1,518,943	0.04
710,000	Goldman Sachs Group Inc 4.411% 23/04/2039	648,159	0.02
710,000	Goldman Sachs Group Inc 4.482% VRN 23/08/2028	720,579	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,239,000	Goldman Sachs Group Inc 4.516% VRN 21/01/2032	2,241,287	0.06
1,070,000	Goldman Sachs Group Inc 4.594% VRN 20/04/2030	1,073,713	0.03
1,080,000	Goldman Sachs Group Inc 4.692% VRN 23/10/2030	1,084,685	0.03
650,000	Goldman Sachs Group Inc 4.937% VRN 23/04/2028	657,834	0.02
1,600,000	Goldman Sachs Group Inc 4.972% VRN 03/06/2032	1,605,871	0.04
4,390,000	Goldman Sachs Group Inc 5.049% VRN 23/07/2030	4,513,382	0.11
1,000,000	Goldman Sachs Group Inc 5.065% VRN 21/01/2037	999,751	0.03
2,050,000	Goldman Sachs Group Inc 5.094% VRN 20/04/2034	2,061,530	0.05
1,540,000	Goldman Sachs Group Inc 5.218% VRN 23/04/2031	1,569,539	0.04
1,566,000	Goldman Sachs Group Inc 5.33% VRN 23/07/2035	1,607,917	0.04
1,990,000	Goldman Sachs Group Inc 5.387% VRN 02/02/2041	1,987,248	0.05
1,000,000	Goldman Sachs Group Inc 5.425% VRN 03/06/2037	1,008,312	0.03
2,600,000	Goldman Sachs Group Inc 5.541% VRN 21/01/2047	2,576,453	0.06
2,110,000	Goldman Sachs Group Inc 5.561% VRN 19/11/2045	2,064,300	0.05
1,200,000	Goldman Sachs Group Inc 5.734% VRN 28/01/2056	1,210,292	0.03
315,000	Goldman Sachs Group Inc 5.851% VRN 25/04/35	329,989	0.01
710,000	Goldman Sachs Group Inc 6.561% VRN 24/10/2034	776,712	0.02
590,000	Goldman Sachs Private Credit 5.875% 31/01/2031	602,897	0.01
1,000,000	Goldman Sachs Private Credit Cor 5.05% 23/02/2028	1,013,269	0.03
360,000	Goodman US Finance Five LLC 4.625% 04/05/2032	352,911	0.01
1,150,000	Greenif Pipelines Bidco Sarl 6.129% 23/02/2038	1,213,708	0.03
1,900,000	Greensaif Pipelines Bidco Sarl 5.8528% 23/02/2036	1,981,451	0.05
970,000	Greensaif Pipelines Bidco Sarl 6.1027% 23/08/2042	1,012,700	0.03
870,000	Greensaif Pipelines Bidco Sarl 6.51% 23/02/2042	938,703	0.02
1,800,000	Gruma S.A.B. de C.V. 5.39% 09/12/2034	1,794,274	0.05
1,800,000	Gruma S.A.B. de C.V. 5.761% 09/12/2054	1,720,812	0.04
3,280,000	GSK Consumer Healthcare Capital 3.625% 24/03/2032	3,101,829	0.08
360,000	Guardian Life Global Funding 1.625% 16/09/2028	339,771	0.01
1,000,000	Guardian Life Global Funding 4.402% 11/12/2030	988,758	0.02
710,000	Guardian Life Global Funding 5.737% 02/10/2028	738,176	0.02
360,000	GXO Logistics Inc 6.5% 06/05/2034	380,694	0.01
1,570,000	HA Sustainable Infrastructure Capital Inc 6.375% 01/07/2034	1,652,174	0.04
1,250,000	Haleon US Capital LLC 3.375% 24/03/2029	1,221,968	0.03
91,000	Halliburton Co 4.85% 15/11/2035	88,919	-
1,000,000	Halliburton Company 4.5% 15/11/2041	880,581	0.02
500,000	Hartford Financial Services Group 4.4% 15/03/2048	422,898	0.01
200,000	Hasbro Inc 3.9% 19/11/2029	195,406	-
1,210,000	HCA Inc 3.375% 15/03/2029	1,180,944	0.03
172,000	HCA Inc 3.5% 01/09/2030	165,033	-
1,068,000	HCA Inc 3.625% 15/03/2032	1,005,432	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
660,000	HCA Inc 4.6% 15/11/2032	646,556	0.02
1,080,000	HCA Inc 4.625% 15/03/2052	893,225	0.02
1,020,000	HCA Inc 4.7% 15/05/2031	1,018,257	0.03
1,140,000	HCA Inc 5.125% 15/06/2039	1,087,941	0.03
710,000	HCA Inc 5.2% 01/06/2028	720,064	0.02
134,000	HCA Inc 5.25% 01/03/2030	138,148	-
167,000	HCA Inc 5.25% 15/06/2049	150,456	-
1,060,000	HCA Inc 5.3% 15/05/2036	1,062,101	0.03
3,450,000	HCA Inc 5.75% 01/03/2035	3,621,371	0.09
1,050,000	HCA Inc 6.2% 01/03/2055	1,088,927	0.03
510,000	Health Care Service Corporation A Mutual Legal Reserve Company 5.2% 15/06/2029	515,254	0.01
700,000	Health Care Service Corporation A Mutual Legal Reserve Company 5.45% 15/06/2034	704,332	0.02
883,000	Healthpeak OP LLC 4.75% 15/01/2033	883,609	0.02
444,000	Healthpeak OP LLC 5.375% 15/02/2035	455,744	0.01
1,500,000	Heineken N.V. 4.35% 29/03/2047	1,274,070	0.03
500,000	Hershey Co 4.55% 24/02/2028	509,641	0.01
500,000	Hershey Co 4.75% 24/02/2030	512,775	0.01
61,000	Hess Corporation 4.3% 01/04/2027	61,681	-
810,000	Hewlett Packard Enterprise Co 4.4% 25/09/2027	817,756	0.02
1,070,000	Hewlett Packard Enterprise Co 4.55% 15/10/2029	1,074,025	0.03
750,000	Hewlett Packard Enterprise Co 4.6% 23/03/2029	758,032	0.02
710,000	Hewlett Packard Enterprise Co 4.85% 15/10/2031	714,048	0.02
750,000	Hewlett Packard Enterprise Co 5.25% 01/04/2033	763,319	0.02
800,000	Hewlett Packard Enterprise Co 5.6% 15/10/2054	751,689	0.02
1,071,000	HF Sinclair Corporation 5.5% 01/09/2032	1,096,224	0.03
444,000	Highwoods Realty LP 5.35% 15/01/2033	456,353	0.01
1,187,000	Hiscox Ltd 7% VRN 11/06/2036	1,258,415	0.03
710,000	HKT Capital No 6 Ltd 3% 18/01/2032	657,635	0.02
360,000	Home Depot Inc 1.5% 15/09/2028	340,901	0.01
430,000	Home Depot Inc 2.375% 15/03/2051	246,780	0.01
710,000	Home Depot Inc 2.875% 15/04/2027	707,451	0.02
210,000	Home Depot Inc 3.50% 15/09/2056	147,319	-
360,000	Home Depot Inc 4.4% 15/03/2045	313,396	0.01
1,019,000	Home Depot Inc 4.5% 15/09/2032	1,026,926	0.03
770,000	Home Depot Inc 4.75% 25/06/2029	778,233	0.02
7,949,000	Home Depot Inc 4.95% 25/06/2034	7,982,751	0.20
925,000	Home Depot Inc 5.3% 25/06/2054	875,475	0.02
700,000	Home Depot Inc 5.4% 25/06/2064	664,999	0.02
710,000	Home Depot Inc 5.95% 01/04/2041	761,238	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
580,000	Honeywell Aerospace Inc 3.9% 16/03/2028	580,757	0.01
1,000,000	Honeywell Aerospace Inc 4 % 16/03/2029	998,124	0.02
1,000,000	Honeywell Aerospace Inc 4.3 % 16/03/2031	995,093	0.02
1,590,000	Honeywell Aerospace Inc 5.622 % 16/03/2046	1,608,162	0.04
350,000	Honeywell International Inc 1.75% 01/09/2031	305,938	0.01
140,000	Honeywell International Inc 1.95% 01/06/2030	126,919	-
710,000	Hongkong Land Finance Cayman Isl 2.25% 15/07/2031	642,178	0.02
710,000	Host Hotels Resorts LP 2.9% 15/12/2031	636,417	0.02
1,000,000	Howmet Aerospace Inc 4.55% 15/11/2032	987,991	0.02
1,000,000	Howmet Aerospace Inc 5.95% 01/02/2037	1,085,538	0.03
1,450,000	HP Inc 5.4% 25/04/2030	1,490,202	0.04
1,000,000	HPHT Finance 25 Ltd 5% 21/02/2030	1,020,161	0.03
470,000	HPS Corporate Lending Fund 5.45% 14/01/2028	480,183	0.01
1,180,000	HSBC Holdings 4.95% 31/03/2030	1,205,311	0.03
200,000	HSBC Holdings plc 2.357% 18/08/2031	182,694	-
200,000	HSBC Holdings plc 2.804% 24/05/2032	181,340	-
1,430,000	HSBC Holdings plc 2.871% VRN 22/11/2032	1,287,859	0.03
1,090,000	HSBC Holdings plc 3.973% VRN 22/05/2030	1,068,008	0.03
1,570,000	HSBC Holdings Plc 4.675% VRN 10/03/2032	1,570,489	0.04
1,540,000	HSBC Holdings Plc 4.711% VRN 12/05/2030	1,543,051	0.04
287,000	HSBC Holdings plc 4.762% VRN 29/03/2033	283,369	0.01
1,300,000	HSBC Holdings plc 4.899% VRN 03/03/2029	1,325,525	0.03
1,060,000	HSBC Holdings plc 5.13% VRN 19/11/2028	1,073,225	0.03
1,000,000	HSBC Holdings plc 5.133% VRN 06/11/2036	990,966	0.02
1,580,000	HSBC Holdings Plc 5.208% VRN 12/05/2034	1,585,432	0.04
300,000	HSBC Holdings plc 5.21% VRN 11/08/2028	308,080	0.01
1,000,000	HSBC Holdings plc 5.24% VRN 13/05/2031	1,017,771	0.03
890,000	HSBC Holdings Plc 5.279% VRN 10/03/2037	893,988	0.02
400,000	HSBC Holdings plc 5.45% VRN 03/03/2036	409,921	0.01
1,200,000	HSBC Holdings PLC 5.741% VRN 10/09/2036	1,231,076	0.03
1,000,000	HSBC Holdings PLC 5.874% VRN 18/11/2035	1,030,805	0.03
1,020,000	HSBC Holdings plc 6.161% VRN 09/03/2029	1,063,674	0.03
710,000	HSBC Holdings plc 6.254% VRN 09/03/2034	766,049	0.02
4,230,000	HSBC Holdings plc 6.332% VRN 09/03/2044	4,607,829	0.12
318,000	HSBC Holdings plc 8.113% VRN 03/11/2033	369,530	0.01
140,000	Humana Inc 4.95% 01/10/2044	123,683	-
4,290,000	Humana Inc 5.375% 15/04/2031	4,396,910	0.11
660,000	Humana Inc 5.55% 01/05/2035	666,420	0.02
360,000	Huntington Bancshares Inc 2.55% 04/02/2030	336,364	0.01
1,030,000	Huntington Bancshares Inc 4.623% VRN 28/01/2032	1,033,109	0.03
1,000,000	Huntington Bancshares Inc 5.272% VRN 15/01/2031	1,036,791	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,982,000	Huntington Bancshares Inc 5.605% VRN 28/01/2041	1,987,151	0.05
1,480,000	Huntington Bancshares Inc 6.208% VRN 21/08/2029	1,556,380	0.04
500,000	Hydro One Inc 4.75% 30/05/2031	503,245	0.01
220,000	Hyundai Capital America 2% 15/06/2028	209,047	-
1,000,000	Hyundai Capital America 4.25% 08/01/2029	1,006,430	0.03
1,000,000	Hyundai Capital America 4.25% 18/09/2028	1,000,695	0.03
1,000,000	Hyundai Capital America 4.5% 18/09/2030	994,026	0.02
1,000,000	Hyundai Capital America 4.55% 08/01/2031	1,004,555	0.03
250,000	Hyundai Capital America 4.75% 26/09/2031	249,895	0.01
1,000,000	Hyundai Capital America 4.8% 10/01/2033	1,001,447	0.03
1,070,000	Hyundai Capital America 5.3% 08/01/2029	1,108,510	0.03
780,000	Hyundai Capital America 5.68% 26/06/2028	793,396	0.02
250,000	Hyundai Capital America 6.5% 16/01/2029	266,962	0.01
300,000	Hyundai Capital Services Inc 5.125% 05/02/2029	308,401	0.01
1,000,000	IBM Corporation 4% 20/06/2042	818,837	0.02
710,000	IBM International Capital Pte Ltd 4.75% 05/02/2031	721,879	0.02
500,000	IBM International Capital Pte Ltd 5.25% 05/02/2044	510,713	0.01
500,000	IBM International Capital Pte Ltd 5.3% 05/02/2054	512,046	0.01
1,400,000	IBM International Capital Pvt Ltd 5.25% 05/02/2044	1,329,412	0.03
1,320,000	IBM International Capital Pvt Ltd 5.3% 05/02/2054	1,214,381	0.03
440,000	Icon Investments Six DAC 5.809% 08/05/2027	447,124	0.01
360,000	Illinois Tool Works Inc 3.9% 01/09/2042	304,879	0.01
360,000	Illinois Tool Works Inc 4.875% 15/09/2041	347,376	0.01
480,000	Imperial Brands Finance Plc 4.5% 30/06/2028	478,608	0.01
1,020,000	Imperial Brands Finance plc 5.625% 01/07/2035	1,058,001	0.03
180,000	Indiana Michigan Power Co 4.55% 15/03/2046	156,574	-
1,000,000	Indiana Michigan Power Co 5.6% 15/03/2056	993,438	0.02
2,000,000	Indofood CBP Sukses Makmur Tbk 3.398% 09/06/2031	1,832,168	0.05
2,000,000	Indofood CBP Sukses Makmur Tbk 3.541% 27/04/2032	1,831,017	0.05
1,000,000	Indofood CBP Sukses Makmur Tbk 4.745% 09/06/2051	811,051	0.02
200,000	ING Groep N.V. 4.252% VRN 28/03/2033	195,217	-
980,000	ING Groep N.V. 5.335% VRN 19/03/2030	1,010,014	0.03
1,000,000	ING Groep NV 4.803% VRN 23/03/2032	1,006,575	0.03
262,000	Ingersoll Rand Inc 5.7% 15/06/2054	260,287	0.01
360,000	Intel Corporation 3.05% 12/08/2051	229,695	0.01
360,000	Intel Corporation 3.734% 08/12/2047	259,969	0.01
710,000	Intel Corporation 4.6% 25/03/2040	648,384	0.02
1,940,000	Intel Corporation 4.65% 01/06/2031	1,936,062	0.05
1,000,000	Intel Corporation 4.75% 25/03/2050	841,907	0.02
360,000	Intel Corporation 4.9% 05/08/2052	309,447	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
360,000	Intel Corporation 5.125% 10/02/2030	371,460	0.01
1,000,000	Intel Corporation 5.3% 15/05/2036	1,003,169	0.03
1,070,000	Intel Corporation 5.6% 21/02/2054	1,021,446	0.03
1,000,000	Intel Corporation 5.7% 10/02/2053	965,420	0.02
1,000,000	Intel Corporation 6.125% 15/05/2056	1,009,622	0.03
1,470,000	Intel Corporation 6.2 % 15/05/2066	1,474,559	0.04
710,000	Intercontinental Exchange Inc 3% 15/09/2060	422,342	0.01
990,000	Intercontinental Exchange Inc 3.625% 01/09/2028	983,594	0.02
1,100,000	Intercontinental Exchange Inc 4.2% 15/03/2031	1,091,446	0.03
2,000,000	Intercontinental Exchange Inc 4.25% 21/09/2048	1,669,474	0.04
780,000	Intercontinental Exchange Inc 4.35% 15/06/2029	775,546	0.02
1,000,000	Intercontinental Exchange Inc 4.95% 15/06/2052	905,708	0.02
210,000	International Business Machines C 3.5% 15/05/2029	205,008	-
350,000	International Business Machines C 5.8% 03/02/2056	347,396	0.01
750,000	International Business Machines Co 4 % 03/02/2029	752,782	0.02
360,000	International Business Machines Corporation 1.7% 15/05/2027	352,661	0.01
360,000	International Business Machines Corporation 3.43% 09/02/2052	243,899	0.01
3,310,000	International Business Machines Corporation 4.25% 15/05/2049	2,607,810	0.07
530,000	International Business Machines Corporation 4.65% 10/02/2028	540,994	0.01
500,000	International Flavors and Fragrances 5% 26/09/2048	447,176	0.01
710,000	International Paper Co 6% 15/11/2041	719,954	0.02
461,000	Interstate Power and Light Co 3.6% 01/04/2029	453,296	0.01
200,000	Intesa Sanpaolo S.p.A. 3.875% 14/07/2027	202,402	-
300,000	Intesa Sanpaolo S.p.A. 4% 23/09/2029	296,464	0.01
912,000	Intesa Sanpaolo S.p.A. 5.2% VRN 29/06/2032	915,250	0.02
2,000,000	Intesa Sanpaolo S.p.A. 6.005 % VRN 29/06/2037	2,019,217	0.05
1,580,000	Intesa Sanpaolo S.p.A. 6.625% 20/06/2033	1,715,824	0.04
1,020,000	Intesa Sanpaolo S.p.A. 7.778% VRN 20/06/2054	1,207,336	0.03
700,000	Intesa Sanpaolo S.p.A. 7.8% 28/11/2053	849,169	0.02
1,070,000	Intesa Sanpaolo S.p.A. 8.248% VRN 21/11/2033	1,246,243	0.03
1,000,000	Intuit Inc 4.95% 15/06/2031	1,002,740	0.03
1,000,000	Invitation Homes Operating Partnership 5.45% 15/08/2030	1,029,843	0.03
710,000	Invitation Homes Operating Partnership 5.45% 15/08/2030 (BRV0GL0)	736,403	0.02
710,000	Invitation Homes Operating Partnership 5.5% 15/08/2033	737,588	0.02
890,000	IQVIA Inc 5.7% 15/05/2028	910,748	0.02
2,000,000	IQVIA Inc 6.25% 01/02/2029	2,119,626	0.05
490,000	J M Smucker Co 5.9% 15/11/2028	507,878	0.01
970,000	Jackson Financial Inc 6.15% 15/01/2037	970,872	0.02
1,500,000	Jackson National Life Global Fun 5.25% 16/06/2031	1,501,965	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,070,000	Jackson National Life Global Funding 5.25% 12/04/2028	1,086,641	0.03
730,000	Jacobs Solutions Inc 4.75% 03/03/2031	733,301	0.02
850,000	Japan Tobacco Inc 5.25% 15/06/2030	867,446	0.02
500,000	Japan Tobacco Inc 5.85% 15/06/2035	524,662	0.01
1,019,000	JBS NVJBS USA Foods Group Holdings 6.25% 01/03/2056	1,017,446	0.03
960,000	JBS NVJBS USA Foods Group Holdings 6.375% 15/04/2066	949,568	0.02
300,000	JBS USA Food Co 3% 15/05/2032	267,462	0.01
360,000	JBS USA Food Co 4.375% 02/02/2052	277,676	0.01
66,000	JBS USA Holding Lux Sarl 6.75% 15/03/2034	73,182	-
500,000	JBS USA Holding Lux Sarl 7.25% 15/11/2053	550,603	0.01
3,310,000	Jefferies Financial Group Inc 5.875% 21/07/2028	3,460,379	0.09
2,130,000	Jefferies Financial Group Inc 6.2% 14/04/2034	2,207,940	0.06
780,000	Jefferies Group LLC 2.625% 15/10/2031	683,673	0.02
210,000	JetBlue 2.75% 15/11/2033	128,677	-
1,000,000	JM Smucker Co 6.5% 15/11/2043	1,083,375	0.03
750,000	John Deere Capital Corporation 3.9% 09/03/2029	749,594	0.02
1,000,000	John Deere Capital Corporation 4.125% 18/01/2029	1,000,972	0.03
360,000	John Deere Capital Corporation 4.15% 15/09/2027	363,958	0.01
750,000	John Deere Capital Corporation 4.2% 10/03/2031	746,752	0.02
360,000	John Deere Capital Corporation 4.35% 15/09/2032	359,687	0.01
1,000,000	John Deere Capital Corporation 4.375% 15/04/2031	997,291	0.02
1,000,000	John Deere Capital Corporation 4.375% 15/10/2030	1,003,049	0.03
830,000	John Deere Capital Corporation 4.5% 16/01/2029	849,454	0.02
400,000	John Deere Capital Corporation 4.85% 11/06/2029	406,091	0.01
860,000	John Deere Capital Corporation 4.95% 14/07/2028	890,371	0.02
2,785,000	John Deere Capital Corporation 5.15% 08/09/2033	2,893,006	0.07
680,000	Johnson & Johnson 0.95% 01/09/2027	658,561	0.02
210,000	Johnson & Johnson 2.25% 01/09/2050	123,265	-
210,000	Johnson & Johnson 2.45% 01/09/2060	115,675	-
290,000	Johnson & Johnson 3.55% 01/03/2036	266,574	0.01
1,000,000	Johnson & Johnson 4.8% 01/06/2029	1,021,238	0.03
1,500,000	Johnson & Johnson 4.85% 01/03/2032	1,556,341	0.04
5,229,000	Johnson & Johnson 5% 01/03/2035	5,445,358	0.14
180,000	Johnson Controls International 4.5% 15/02/2047	157,354	-
1,450,000	Johnson Controls International 4.625% 02/07/2044	1,319,720	0.03
2,050,000	Johnson Controls International plc 3.125% 11/12/2033	2,080,919	0.05
1,000,000	Johnson Controls International plc 4.5% 15/02/2047	1,000,848	0.03
887,000	Johnson Controls International plc 4.9% 01/12/2032	890,796	0.02
1,000,000	Johnson Controls International plc 5.5% 19/04/2029	1,033,903	0.03
1,460,000	Johnson Controls International plc 6% 15/01/2036	1,598,287	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Johnson Johnson 4.7% 01/03/2030	513,975	0.01
1,100,000	Johnsonville Aeroderivative 5.078% 01/10/2054	1,037,994	0.03
1,070,000	JPMorgan Chase & Co 2.182% 01/06/2028	1,049,665	0.03
4,580,000	JPMorgan Chase & Co 2.522% 22/04/2031	4,243,936	0.11
710,000	JPMorgan Chase & Co 2.525% VRN 19/11/2041	505,168	0.01
313,000	JPMorgan Chase & Co 2.58% VRN 22/04/2032	283,568	0.01
342,000	JPMorgan Chase & Co 2.963% VRN 25/01/2033	313,859	0.01
1,070,000	JPMorgan Chase & Co 3.109% 22/04/2041	831,716	0.02
300,000	JPMorgan Chase & Co 3.109% 22/04/2051	202,575	-
710,000	JPMorgan Chase & Co 3.897% VRN 23/01/2049	565,544	0.01
154,000	JPMorgan Chase & Co 3.964% VRN 15/11/2048	122,003	-
430,000	JPMorgan Chase & Co 4.203% 23/07/2029	434,224	0.01
126,000	JPMorgan Chase & Co 4.26% 22/02/2048	106,230	-
1,010,000	JPMorgan Chase & Co 4.493% VRN 24/03/2031	1,013,386	0.03
860,000	JPMorgan Chase & Co 4.505% VRN 22/10/2028	867,143	0.02
930,000	JPMorgan Chase & Co 4.565% VRN 14/06/2030	928,456	0.02
1,025,000	JPMorgan Chase & Co 4.851% VRN 25/07/2028	1,049,459	0.03
510,000	JPMorgan Chase & Co 4.912% VRN 25/07/2033	520,303	0.01
1,000,000	JPMorgan Chase & Co 4.915% VRN 24/01/2029	1,026,244	0.03
1,000,000	JPMorgan Chase & Co 4.946% VRN 22/10/2035	995,629	0.02
1,188,000	JPMorgan Chase & Co 4.95% 01/06/2045	1,100,048	0.03
1,310,000	JPMorgan Chase & Co 4.979% VRN 22/07/2028	1,344,401	0.03
4,200,000	JPMorgan Chase & Co 4.995% VRN 22/07/2030	4,319,746	0.11
1,390,000	JPMorgan Chase & Co 5.012% VRN 23/01/2030	1,430,049	0.04
479,000	JPMorgan Chase & Co 5.294% VRN 22/07/2035	495,166	0.01
632,000	JPMorgan Chase & Co 5.336% VRN 23/01/2035	656,215	0.02
635,000	JPMorgan Chase & Co 5.35% VRN 01/06/2034	648,509	0.02
1,000,000	JPMorgan Chase & Co 5.502% VRN 24/01/2036	1,046,328	0.03
5,459,000	JPMorgan Chase & Co 5.534% VRN 29/11/2045	5,439,770	0.14
1,100,000	JPMorgan Chase & Co 5.572% VRN 22/04/2036	1,142,554	0.03
1,510,000	JPMorgan Chase & Co 5.576% VRN 23/07/2036	1,570,934	0.04
994,000	JPMorgan Chase & Co 5.581% VRN 22/04/2030	1,026,174	0.03
710,000	JPMorgan Chase & Co 5.625% 16/08/2043	732,507	0.02
810,000	JPMorgan Chase & Co 6.087% VRN 23/10/2029	843,744	0.02
627,000	JPMorgan Chase & Co 6.254% VRN 23/10/2034	678,546	0.02
1,111,000	Jpmorgan Chase Co 4.347% VRN 22/01/2032	1,109,412	0.03
1,000,000	JPMorgan Chase Co 4.408% VRN 23/04/2030	999,751	0.03
1,000,000	JPMorgan Chase Co 4.622% VRN 23/04/2032	997,222	0.02
4,400,000	JPMorgan Chase Co 4.898% VRN 22/01/2037	4,381,412	0.11
1,000,000	JPMorgan Chase Co 5.148% VRN 23/04/2037	1,002,247	0.03
1,117,000	Jpmorgan Chase Co 5.193% VRN 05/02/2037	1,124,041	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,210,000	Kaiser Foundation Hospitals 3.002% 01/06/2051	784,934	0.02
140,000	Kaiser Foundation Hospitals 4.15% 01/05/2047	115,662	-
2,000,000	Kallpa Generacion S.A. 5.875% 30/01/2032	2,091,664	0.05
1,430,000	KBC Group N.V. 4.454% VRN 23/09/2031	1,419,691	0.04
1,220,000	KBC Group N.V. 4.932% VRN 16/10/2030	1,235,541	0.03
710,000	KBC Group N.V. 5.796% VRN 19/01/2029	740,894	0.02
290,000	Kennametal Inc 2.8% 01/03/2031	265,926	0.01
862,000	Kennametal Inc 5.8% 28/05/2036	875,529	0.02
360,000	Kentucky Utilities Co 3.3% 01/06/2050	246,568	0.01
1,090,000	Kenvue Inc 4.85% 22/05/2032	1,100,435	0.03
560,000	Kenvue Inc 5.05% 22/03/2028	573,184	0.01
710,000	Kenvue Inc 5.1% 22/03/2043	686,473	0.02
1,000,000	Keurig DR Pepper Inc 2.25% 15/03/2031	894,619	0.02
710,000	Keurig Dr Pepper Inc 4.5% 15/04/2052	576,755	0.01
1,020,000	Keurig Dr Pepper Inc 4.6% 15/05/2030	1,014,848	0.03
250,000	KeyBank NACleveland 5% 26/01/2033	252,856	0.01
430,000	KeyCorp 2.55% 01/10/2029	404,638	0.01
700,000	KeyCorp 5.121% VRN 04/04/2031	713,281	0.02
880,000	KFH Sukuk Co 5.011% 17/01/2029	899,289	0.02
500,000	Kimberly Clark 6.625% 01/08/2037	580,876	0.01
710,000	Kimberly Clark Corporation 2.875% 07/02/2050	468,268	0.01
60,000	Kimberly Clark Corporation 3.2% 30/07/2046	43,236	-
1,000,000	Kimberly-Clark Corporation 5.3 % 01/03/2041	1,019,743	0.03
210,000	Kimco Realty Corporation 3.7% 01/10/2049	158,404	-
1,108,000	Kinder Morgan Energy Partners 5.5% 01/03/2044	1,076,233	0.03
1,670,000	Kinder Morgan Inc 5% 01/02/2029	1,719,730	0.04
85,000	Kinder Morgan Inc 5.05% 15/02/2046	78,065	-
867,000	Kinder Morgan Inc 5.15% 01/06/2030	885,050	0.02
710,000	Kinder Morgan Inc 5.2% 01/03/2048	657,232	0.02
340,000	Kinder Morgan Inc 5.2% 01/06/2033	346,252	0.01
970,000	Kinder Morgan Inc 5.45% 01/08/2052	928,607	0.02
1,000,000	Kinder Morgan Inc 5.95% 01/08/2054	1,028,635	0.03
940,000	Kinross Gold Corporation 6.25% 15/07/2033	1,019,293	0.03
180,000	Kirby Corporation 4.2% 01/03/2028	181,307	-
1,430,000	KKR Group Finance Co XII LLC 4.85% 17/05/2032	1,413,726	0.04
570,000	KLA Corporation 4.65% 15/07/2032	581,201	0.01
1,530,000	KLA Corporation 4.7% 01/02/2034	1,540,385	0.04
1,000,000	KLA Corporation 4.95% 15/07/2052	929,837	0.02
210,000	Koninklijke Philips 6.875% 11/03/2038	238,274	0.01
710,000	Kookmin Bank 2.5% 04/11/2030	644,661	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,230,000	Kraft Heinz Foods Co 3.875% 15/05/2027	1,229,477	0.03
500,000	Kraft Heinz Foods Co 4.875% 01/10/2049	425,335	0.01
421,000	Kraft Heinz Foods Co 5.2% 15/03/2032	432,852	0.01
730,000	Kraft Heinz Foods Co 5.2% 15/07/2045	668,118	0.02
570,000	Kraft Heinz Foods Co 5.5% 01/06/2050	520,965	0.01
1,010,000	Kraft Heinz Foods Co 6.5% 09/02/2040	1,092,466	0.03
500,000	Kroger 7.5% 01/04/2031	567,347	0.01
210,000	Kroger Co 1.7% 15/01/2031	185,722	-
1,000,000	Kroger Co 4.45% 01/02/2047	844,204	0.02
1,000,000	Kroger Co 5 % 15/04/2042	934,891	0.02
1,140,000	Kroger Co 5% 15/09/2034	1,140,409	0.03
86,000	Kroger Co 5.15% 01/08/2043	81,775	-
360,000	Kroger Co 5.4% 15/01/2049	345,231	0.01
1,000,000	Kroger Co 5.50% 15/09/54	954,603	0.02
1,000,000	Kroger Co 5.65% 15/09/2064	954,267	0.02
1,010,000	KT Corporation 4.375% 03/01/2029	1,025,785	0.03
800,000	KTG Corporation 5% 02/05/2028	811,124	0.02
1,520,000	Kuaishou Technology 4.75% 22/01/2036	1,488,900	0.04
560,000	L3Harris Technologies Inc 5.05% 01/06/2029	568,706	0.01
1,000,000	Laboratory Corp Of America Holdings 4.35% 01/04/2030	997,250	0.02
2,360,000	Lam Research Corporation 4% 15/03/2029	2,361,236	0.06
500,000	Lam Research Corporation 4.875% 15/03/2049	461,296	0.01
470,000	Las Vegas Sands Corporation 5.90% 01/06/27	476,661	0.01
110,000	Lazard Group LLC 4.5% 19/09/2028	110,576	-
200,000	LBJ Infrastructure Group LLC 3.797% 31/12/2057	143,603	-
500,000	Lear Corporation 3.55% 15/01/2052	349,394	0.01
2,000,000	Lear Corporation 4.25% 15/05/2029	1,981,679	0.05
110,000	Leggett & Platt Inc 4.4% 15/03/2029	108,867	-
1,000,000	Leland Stanford Junior University 2.413% 01/06/2050	596,162	0.01
500,000	Lennar Corporation 4.75% 29/11/2027	503,076	0.01
1,550,000	Lennar Corporation 5.2% 30/07/2030	1,599,296	0.04
710,000	Lennox International Inc 5.5% 15/09/2028	733,557	0.02
1,000,000	LG Energy Solution Ltd 5.25 % 02/04/2031	1,011,434	0.03
470,000	LG Energy Solution Ltd 5.375% 02/07/2027	485,157	0.01
2,000,000	LG Energy Solution Ltd 5.75% 25/09/2028	2,063,781	0.05
1,000,000	Liberty Mutual Group Inc 3.95% 15/05/2060	703,638	0.02
210,000	Liberty Mutual Group Inc 4.569% 01/02/2029	212,838	0.01
1,174,000	Lincoln Financial Global Funding 4.625% 18/08/2030	1,180,335	0.03
1,500,000	Lincoln Financial Global Funding 4.95% 21/05/2031	1,501,438	0.04
360,000	Lincoln National Corporation 2.33 % 15/08/2030	329,343	0.01
1,440,000	Lincoln National Corporation 5.35% 15/11/2035	1,416,525	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
710,000	Lloyds Banking Group plc 3.369% VRN 14/12/2046	522,688	0.01
200,000	Lloyds Banking Group plc 3.574% 07/11/2028	198,408	-
2,180,000	Lloyds Banking Group plc 4.425% VRN 04/11/2031	2,156,011	0.05
1,000,000	Lloyds Banking Group plc 4.943% VRN 04/11/2036	978,350	0.02
870,000	Lloyds Banking Group plc 5.087% VRN 26/11/2028	880,237	0.02
200,000	Lloyds Banking Group plc 5.679% 05/01/2035	211,107	0.01
710,000	Lloyds Banking Group plc 5.721% VRN 05/06/2030	731,421	0.02
860,000	Lloyds Banking Group plc 5.871% VRN 06/03/2029	892,485	0.02
500,000	Lloyds Banking Group plc 6.068% VRN 13/06/2036	517,179	0.01
2,500,000	LLPL Capital Pte Ltd 6.875% 04/02/2039	1,756,398	0.04
940,000	LOreal S.A. 5% 20/05/2035	951,493	0.02
210,000	Louisville Gas Electric Co 4.25% 01/04/2049	171,961	-
210,000	Lowes Cos Inc 3.65% 05/04/2029	206,970	-
1,000,000	Lowes Cos Inc 4% 15/10/2028	995,762	0.02
740,000	Lowes Cos Inc 4.25% 15/03/2031	734,227	0.02
455,000	Lowes Cos Inc 4.45% 01/04/2062	358,416	0.01
360,000	Lowes Cos Inc 4.55% 05/04/2049	301,842	0.01
1,150,000	Lowes Cos Inc 4.85% 15/10/2035	1,133,429	0.03
360,000	Lowes Cos Inc 5% 15/04/2040	347,194	0.01
900,000	Lowes Cos Inc 5.625% 15/04/2053	877,554	0.02
900,000	Lowes Cos Inc 5.75% 01/07/2053	905,327	0.02
1,000,000	LPL Holdings Inc 5.2% 15/03/2030	1,020,763	0.03
710,000	LPL Holdings Inc 6.75% 17/11/2028	743,856	0.02
1,000,000	Lseg US Fin Corporation 5.25% 23/03/2036	1,008,866	0.03
990,000	Lseg US Finance Corporation 4.25% 23/03/2029	990,235	0.02
710,000	LSEGA Financing plc 3.2% 06/04/2041	540,283	0.01
1,200,000	LYB International Finance III L 5.875% 15/01/2036	1,248,144	0.03
1,210,000	LYB International Finance III LLC 3.625% 01/04/2051	809,900	0.02
110,000	LYB International Finance III LLC 3.8% 01/10/2060	70,667	-
1,710,000	LYB International Finance III LLC 4.2% 15/10/2049	1,258,993	0.03
710,000	LYB International Finance III LLC 5.5% 01/03/2034	716,902	0.02
1,310,000	LYB International Finance III LLC 6.15% 15/05/2035	1,351,665	0.03
1,000,000	Lyondellbasell Industries NV 4.875% 15/03/2044	853,432	0.02
1,800,000	Macquarie Airfinance Holdings Ltd 5.2% 27/03/2028	1,828,209	0.05
730,000	Macquarie Bank Ltd 3.915% 03/02/2028	736,441	0.02
1,000,000	Macquarie Bank Ltd 5.272% 02/07/2027	1,034,950	0.03
300,000	Macquarie Bank Ltd 6.798% 18/01/2033	331,386	0.01
290,000	Manulife Financial Corporation 5.375% 04/03/2046	286,165	0.01
200,000	Maple Parent Holdings Corporation 5.05% 26/03/2031	202,461	-
800,000	Maple Parent Holdings Corporation 5.7 % 26/03/2036	821,616	0.02
800,000	Maple Parent Holdings Corporation 6.625 % 26/03/2056	854,763	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
360,000	Marathon Petroleum Corporation 4.5% 01/04/2048	295,420	0.01
1,777,000	Marathon Petroleum Corporation 5.15% 01/03/2030	1,831,501	0.05
500,000	Markel Group Inc 6% 16/05/2054	503,605	0.01
1,081,000	Marriott International Inc 4.5 % 01/05/2033	1,062,906	0.03
1,570,000	Marriott International Inc 5.1 % 01/05/2038	1,542,865	0.04
1,500,000	Marriott International Inc 5.5% 15/04/2037	1,530,835	0.04
490,000	Marriott International IncMD 5.55% 15/10/2028	505,353	0.01
1,210,000	Mars Inc 1.625% 16/07/2032	1,021,652	0.03
1,000,000	Mars Inc 3.6% 01/04/2034	915,379	0.02
800,000	Mars Inc 3.875% 01/04/2039	701,175	0.02
500,000	Mars Inc 3.95 % 01/04/2044	410,462	0.01
920,000	Mars Inc 4.55% 20/04/2028	929,995	0.02
1,070,000	Mars Inc 4.65% 20/04/2031	1,079,921	0.03
1,770,000	Mars Inc 4.8% 01/03/2030	1,803,281	0.05
1,200,000	Mars Inc 5% 01/03/2032	1,227,914	0.03
2,360,000	Mars Inc 5.2% 01/03/2035	2,409,818	0.06
124,000	Mars Inc 5.65% 01/05/2045	124,388	-
690,000	Mars Inc 5.7% 01/05/2055	685,966	0.02
667,000	Mars Inc 5.8% 01/05/2065	667,820	0.02
360,000	Marsh & McLennan Co Inc 4.2% 01/03/2048	295,053	0.01
290,000	Marsh & McLennan Co Inc 4.75% 15/03/2039	277,893	0.01
710,000	Marsh & McLennan Co Inc 5.15% 15/03/2034	725,680	0.02
960,000	Marsh & McLennan Co Inc 5.7% 15/09/2053	967,366	0.02
550,000	Marsh McLennan Cos Inc 4.55% 08/11/2027	554,656	0.01
2,320,000	Marsh McLennan Cos Inc 5% 15/03/2035	2,331,699	0.06
180,000	Martin Marietta Materials Inc 2.4% 15/07/2031	162,160	-
360,000	Martin Marietta Materials Inc 3.2% 15/07/2051	242,828	0.01
1,000,000	Marvell Technology Inc 4.75% 15/07/2030	1,019,433	0.03
1,000,000	Marvell Technology Inc 5.45% 15/07/2035	1,038,589	0.03
2,000,000	Marvell Technology Inc 5.75% 15/02/2029	2,094,067	0.05
320,000	Massachusetts Institute of Technology 2.294% 01/07/2051	185,619	-
180,000	Massachusetts Institute of Technology 3.067% 01/04/2052	123,028	-
800,000	Massachusetts Institute of Technology 5.618% 01/06/2055	819,479	0.02
600,000	Massachusetts Mutual Life 5.077% 15/02/2069	544,110	0.01
650,000	Massachusetts Mutual Life Insurance 5.672% 01/12/2052	631,173	0.02
1,070,000	MassMutual Global Funding II 4.5% 10/04/2026	1,110,647	0.03
1,500,000	MassMutual Global Funding II 4.7% 01/04/2031	1,513,175	0.04
500,000	MassMutual Global Funding II 5.05% 14/06/2028	506,294	0.01
890,000	MassMutual Global Funding II 5.05% 26/08/2035	895,682	0.02
902,000	MassMutual Global Funding II 5.1% 09/04/2027	918,502	0.02
1,070,000	MassMutual Global Funding II 5.15% 30/05/2029	1,088,167	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
710,000	Mastercard Inc 2.95% 15/03/2051	466,779	0.01
290,000	Mastercard Inc 3.5% 26/02/2028	290,131	0.01
210,000	Mastercard Inc 3.65% 01/06/2049	157,282	-
290,000	Mastercard Inc 3.95% 26/02/2048	233,339	0.01
1,990,000	Mastercard Inc 4.35% 15/01/2032	2,000,864	0.05
425,000	Mastercard Inc 4.425% 08/06/2029	425,744	0.01
850,000	Mastercard Inc 4.6 % 08/06/2031	851,178	0.02
570,000	McDonalds Corporation 2.125% 01/03/2030	527,164	0.01
250,000	McDonalds Corporation 3.625% 01/09/2049	185,370	-
460,000	McDonalds Corporation 4.2% 01/04/2050	373,016	0.01
1,000,000	McDonalds Corporation 4.4% 12/02/2031	1,009,855	0.03
710,000	McDonalds Corporation 4.8% 14/08/2028	727,572	0.02
1,000,000	McDonalds Corporation 5% 13/02/2036	1,014,880	0.03
710,000	McDonalds Corporation 5% 17/05/2029	723,679	0.02
1,070,000	McDonalds Corporation 5.2% 17/05/2034	1,099,408	0.03
360,000	McDonalds Corporation 6.3% 01/03/2038	399,495	0.01
180,000	MDC Holdings Inc 3.966% 06/08/2061	121,923	-
75,000	Mead Johnson Nutrition Co 4.6% 01/06/44	66,520	-
1,000,000	Medline Borrower LPMedline Colssuer 5% 15/06/2031	999,523	0.03
710,000	Medtronic Global Holdings 4.5% 30/03/2033	704,395	0.02
680,000	Medtronic Inc 4.625% 15/03/2045	618,410	0.02
2,500,000	Meiji Yasuda Life Insurance Co 6.1% VRN 11/06/2055	2,536,945	0.06
2,480,000	Meituan 4.5% 02/04/2028	2,493,676	0.06
970,000	Meituan 4.625% 02/10/2029	971,494	0.02
1,150,000	Meituan 4.625% 02/10/2029	1,151,771	0.03
350,000	MercedesBenz Finance North Ameri 4.75% 01/08/2027	357,999	0.01
500,000	Mercedes-Benz Finance North America 4.25 % 10/03/2029	500,343	0.01
1,430,000	MercedesBenz Finance North America 4.75% 01/08/2027	1,477,956	0.04
710,000	MercedesBenz Finance North America 4.8% 01/08/2029	724,912	0.02
710,000	MercedesBenz Finance North America 5.1% 03/08/2028	730,528	0.02
1,230,000	MercedesBenz Finance North America LLC 5% 01/04/2030	1,250,504	0.03
1,530,000	MercedesBenz Group AG 0.75% 08/02/2030	1,470,746	0.04
360,000	MercedesBenz Group AG 2% 27/02/2031	360,649	0.01
550,000	Merck Co Inc 3.85% 15/09/2027	554,083	0.01
710,000	Merck Co Inc 3.9% 07/03/2039	634,375	0.02
530,000	Merck Co Inc 4% 07/03/2049	428,263	0.01
1,000,000	Merck Co Inc 4.15% 15/03/2031	993,213	0.02
1,000,000	Merck Co Inc 4.3% 22/05/2028	1,004,143	0.03
1,000,000	Merck Co Inc 4.65% 22/05/2031	1,006,444	0.03
710,000	Merck Co Inc 4.9% 17/05/2044	660,461	0.02
1,610,000	Merck Co Inc 5.5% 15/03/2046	1,616,554	0.04

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	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Merck Co Inc 5.55% 04/12/2055	988,086	0.02
1,000,000	Merck Co Inc 5.7% 04/12/2065	996,153	0.02
1,000,000	Merck Co Inc 5.75% 22/05/2046	1,023,553	0.03
700,000	Meritage Homes Corporation 5.65% 15/03/2035	718,924	0.02
1,000,000	Meta Platforms Inc 3.5% 15/08/2027	1,004,799	0.03
2,220,000	Meta Platforms Inc 4.2% 15/11/2030	2,196,564	0.06
1,000,000	Meta Platforms Inc 4.3% 15/08/2029	1,014,054	0.03
1,590,000	Meta Platforms Inc 4.45% 15/08/2052	1,251,544	0.03
560,000	Meta Platforms Inc 4.6% 15/05/2028	566,130	0.01
940,000	Meta Platforms Inc 4.75% 15/08/2034	939,317	0.02
1,400,000	Meta Platforms Inc 4.875% 15/05/2033	1,397,609	0.04
260,000	Meta Platforms Inc 4.875% 15/11/2035	254,578	0.01
2,100,000	Meta Platforms Inc 5.4% 15/08/2054	1,898,160	0.05
4,570,000	Meta Platforms Inc 5.5% 15/11/2045	4,272,740	0.11
390,000	Meta Platforms Inc 5.55% 15/08/2064	348,935	0.01
400,000	Meta Platforms Inc 5.6% 15/05/2053	366,737	0.01
1,650,000	Meta Platforms Inc 5.625% 15/11/2055	1,506,869	0.04
667,000	Meta Platforms Inc 5.75% 15/11/2065	603,775	0.02
2,000,000	Meta Platforms Inc 6.2% 15/05/2046	2,019,749	0.05
1,320,000	MetLife Inc 5.25% 15/01/2054	1,265,331	0.03
710,000	MetLife Inc 5.375% 15/07/2033	749,765	0.02
1,000,000	MetLife Inc 5.85% VRN 15/03/2056	1,006,491	0.03
500,000	MetLife Inc 5.875% 06/02/2041	531,006	0.01
940,000	Metropolitan Edison Co 5.2% 01/04/2028	961,479	0.02
1,500,000	Metropolitan Life Global Fundin 4.25 % 13/03/2028	1,506,134	0.04
1,500,000	Metropolitan Life Global Funding 4.15% 25/08/2028	1,509,880	0.04
710,000	Metropolitan Life Global Funding 4.4% 30/06/2027	711,485	0.02
1,780,000	Metropolitan Life Global Funding 4.85% 08/01/2029	1,830,105	0.05
1,000,000	Metropolitan Life Global Funding 5.05% 08/01/2034	1,026,645	0.03
1,170,000	Metropolitan Life Global Funding 5.15% 28/03/2033	1,197,104	0.03
1,130,000	Microsoft Corporation 1.35% 15/09/2030	1,008,378	0.03
1,330,000	Microsoft Corporation 2.525% 01/06/2050	793,907	0.02
360,000	Microsoft Corporation 2.675% 01/06/2060	199,472	-
1,000,000	Microsoft Corporation 3.5% 15/11/2042	807,347	0.02
430,000	Microsoft Corporation 3.95% 08/08/2056	333,008	0.01
1,000,000	Microsoft Corporation 4.1% 06/02/2037	957,302	0.02
1,315,000	Microsoft Corporation 4.25% 06/02/2047	1,136,170	0.03
1,070,000	Mid American Energy Co 3.65% 15/04/2029	1,054,488	0.03
1,430,000	Mid American Energy Co 4.25% 01/05/2046	1,193,275	0.03
800,000	MidAmerica Apartments LP 5.3% 15/02/2032	833,622	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,330,000	MidAmerican Energy Co 5.85% 15/09/2054	1,371,286	0.03
3,000,000	Minejesa Capital B.V. 4.625% 10/08/2030	1,953,256	0.05
2,000,000	Minejesa Capital B.V. 5.625% 10/08/2037	1,950,364	0.05
500,000	Minera Mexico S.A. de CV 4.5% 26/01/2050	413,118	0.01
1,000,000	Minera Mexico SA de CV 5.625% 12/02/2032	1,033,065	0.03
1,000,000	Mitsubishi Corporation 5.125% 17/07/2034	1,031,167	0.03
1,000,000	Mitsubishi UFJ Financial GR 4.505% VRN 14/01/2032	1,003,264	0.03
1,000,000	Mitsubishi UFJ Financial GR 5.057% VRN 14/01/2037	1,004,507	0.03
119,000	Mitsubishi UFJ Financial Group 3.287% 25/07/2027	119,417	-
210,000	Mitsubishi UFJ Financial Group 4.286% 26/07/2038	199,307	-
1,010,000	Mitsubishi UFJ Financial Group 4.527% VRN 12/09/2031	1,009,849	0.03
1,000,000	Mitsubishi UFJ Financial Group 5.159% VRN 24/04/2031	1,019,692	0.03
1,000,000	Mitsubishi UFJ Financial Group 5.197% VRN 16/01/2031	1,035,806	0.03
1,000,000	Mitsubishi UFJ Financial Group 5.258% VRN 17/04/2030	1,023,141	0.03
710,000	Mitsubishi UFJ Financial Group 5.406% 19/04/2034	732,283	0.02
3,730,000	Mitsubishi UFJ Financial Group 5.615% VRN 24/04/2036	3,857,608	0.10
1,010,000	Mitsui Co Ltd 4.398% 03/09/2030	1,015,201	0.03
1,720,000	Mizuho Financial Group Inc 4.711% VRN 08/07/2031	1,749,309	0.04
1,870,000	Mizuho Financial Group Inc 5.323% VRN 08/07/2036	1,922,996	0.05
810,000	Mizuho Financial Group Inc 5.376% VRN 26/05/2030	828,012	0.02
300,000	Mizuho Financial Group Inc 5.579% 26/05/2035	308,507	0.01
570,000	Mizuho Financial Group Inc 5.754% VRN 27/05/2034	594,794	0.01
1,550,000	Mizuho Financial Group Inc 5.778% VRN 06/07/2029	1,627,052	0.04
700,000	Mobility Global Inc 5.05 % 15/06/2029	704,360	0.02
700,000	Mobility Global Inc 5.45 % 15/06/2031	710,961	0.02
700,000	Mobility Global Inc 6.05 % 15/06/2036	711,213	0.02
570,000	Mondelez International Inc 2.625% 04/09/2050	349,609	0.01
150,000	Mondelez International Inc 3% 17/03/2032	137,433	-
1,000,000	Monongahela Power Co 4.45 % 15/08/2029	1,000,302	0.03
800,000	Monongahela Power Co 5.4% 15/12/2043	762,482	0.02
710,000	Moodys Corporation 4.25% 08/08/2032	699,886	0.02
140,000	Moodys Corporation 5.25% 15/07/2044	135,301	-
1,170,000	Morgan Stanley 1.794% 13/02/2032	1,025,974	0.03
360,000	Morgan Stanley 2.511% VRN 20/10/2032	319,988	0.01
319,000	Morgan Stanley 2.699% 22/01/2031	300,142	0.01
200,000	Morgan Stanley 2.802% VRN 25/01/2052	126,812	-
1,710,000	Morgan Stanley 3.217% VRN 22/04/2042	1,315,926	0.03
74,000	Morgan Stanley 3.971% 22/07/2038	66,219	-
1,070,000	Morgan Stanley 4.21% VRN 20/04/2028	1,076,572	0.03
1,530,000	Morgan Stanley 4.238% VRN 09/01/2030	1,538,618	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
360,000	Morgan Stanley 4.3% 27/01/2045	309,992	0.01
640,000	Morgan Stanley 4.375% 22/01/2047	546,693	0.01
170,000	Morgan Stanley 4.431% 23/01/2030	171,753	-
1,242,000	Morgan Stanley 4.493% VRN 16/01/2032	1,242,615	0.03
1,000,000	Morgan Stanley 4.654% VRN 18/10/2030	1,003,899	0.03
1,100,000	Morgan Stanley 4.708% VRN 12/03/2032	1,102,086	0.03
1,000,000	Morgan Stanley 4.809% VRN 16/04/2032	1,001,954	0.03
1,000,000	Morgan Stanley 4.889% VRN 20/07/2033	1,014,038	0.03
750,000	Morgan Stanley 4.892% VRN 22/10/2036	733,254	0.02
2,612,000	Morgan Stanley 4.994% VRN 12/04/2029	2,654,548	0.07
1,070,000	Morgan Stanley 5.042% VRN 19/07/2030	1,101,735	0.03
1,610,000	Morgan Stanley 5.073% VRN 30/01/2037	1,608,467	0.04
205,000	Morgan Stanley 5.164% 20/04/2029	208,668	-
710,000	Morgan Stanley 5.173% VRN 16/01/2030	733,093	0.02
1,110,000	Morgan Stanley 5.23% VRN 15/01/2031	1,149,264	0.03
1,318,000	Morgan Stanley 5.314% VRN 18/01/2041	1,318,152	0.03
529,000	Morgan Stanley 5.424% 21/07/2034	549,765	0.01
979,000	Morgan Stanley 5.449% 20/07/2029	1,015,742	0.03
476,000	Morgan Stanley 5.466% VRN 18/01/2035	495,313	0.01
1,200,000	Morgan Stanley 5.516% VRN 19/11/2055	1,167,572	0.03
1,000,000	Morgan Stanley 5.587% VRN 18/01/2036	1,046,630	0.03
410,000	Morgan Stanley 5.597% 24/03/2051	408,367	0.01
1,190,000	Morgan Stanley 5.9% VRN 13/03/2047	1,225,120	0.03
3,740,000	Morgan Stanley 5.942% VRN 07/02/2039	3,947,230	0.10
1,070,000	Morgan Stanley 6.407% VRN 01/11/2029	1,119,127	0.03
710,000	Morgan Stanley 6.627% VRN 01/11/2034	778,546	0.02
520,000	Morgan Stanley Bank NA 4.968% VRN 14/07/2028	534,182	0.01
1,220,000	Morgan Stanley Private Bank 4.204% VRN 17/11/2028	1,220,392	0.03
2,050,000	Morgan Stanley Private Bank 4.213% VRN 08/02/2030	2,058,662	0.05
1,000,000	Morgan Stanley Private Bank 4.465% VRN 19/11/2031	987,972	0.02
617,000	Morgan Stanley Private Bank 4.466% VRN 06/07/2028	629,838	0.02
2,180,000	Morgan Stanley Private Bank 4.734% VRN 18/07/2031	2,216,708	0.06
1,430,000	Motorola Solutions Inc 4.85% 15/08/2030	1,458,980	0.04
1,070,000	Motorola Solutions Inc 5% 15/04/2029	1,092,433	0.03
1,070,000	Motorola Solutions Inc 5.4% 15/04/2034	1,095,185	0.03
360,000	Mount Sinai Hospitals Group Inc 3.391% 01/07/2050	236,468	0.01
577,000	MPLX LP 4.8% 15/02/2031	585,506	0.01
115,000	MPLX LP 5% 01/03/2033	116,128	-
1,070,000	MPLX LP 5.2% 01/12/2047	959,045	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	MPLX LP 5.4% 01/04/2035	1,012,655	0.03
1,030,000	MPLX LP 5.4% 15/09/2035	1,043,355	0.03
2,490,000	MPLX LP 5.5% 01/06/2034	2,528,834	0.06
360,000	MPLX LP 5.65% 01/03/2053	342,038	0.01
1,000,000	MPLX LP 6.1 % 01/04/2056	1,012,721	0.03
1,000,000	MPLX LP 6.2% 15/09/2055	1,022,439	0.03
1,140,000	MSCI Inc 3.625% 01/09/2030	1,091,089	0.03
1,000,000	MSCI Inc 3.625% 01/11/2031	932,981	0.02
1,000,000	MT Bank Corporation 5.385% VRN 16/01/2036	1,024,158	0.03
1,300,000	MT Bank Corporation 7.413% VRN 30/10/2029	1,391,747	0.03
600,000	Muenchener Rueckversicherung 5.875% VRN 23/05/2042	619,184	0.02
354,000	Nan Fung Treasury Ltd 3.625% 27/08/30	337,785	0.01
970,000	Nanshan Life Pte Ltd 5.875% VRN 17/03/2041	961,426	0.02
20,000	Narragansett Electric Co 3.395% 09/04/2030	19,249	-
893,000	Nasdaq Inc 3.25% 28/04/2050	611,305	0.02
443,000	Nasdaq Inc 5.35% 28/06/2028	449,037	0.01
500,000	Nasdaq Inc 5.55% 15/02/2034	524,115	0.01
1,110,000	Nasdaq Inc 6.1% 28/06/2063	1,128,656	0.03
1,000,000	National Australia Bank Ltd 2.648% 14/01/2041	716,104	0.02
1,000,000	National Australia Bank Ltd 4.901% 14/01/2030	1,036,794	0.03
710,000	National Australia Bank Ltd 4.944% 12/01/2028	732,891	0.02
260,000	National Bank of Canada 4.166% VRN 20/01/2029	263,153	0.01
1,000,000	National Central Cooling Co PJS 5.279% 05/03/2030	1,026,765	0.03
210,000	National Retail Properties Inc 4.8% 15/10/2048	186,282	-
430,000	National Rural Utilities Cooperation 1.35% 15/03/2031	372,212	0.01
250,000	Nationwide Building Society 4.125% 18/10/2032	248,928	0.01
1,000,000	Nationwide Building Society 4.351% 30/09/2030	991,777	0.02
1,460,000	Nationwide Building Society 4.649% VRN 14/07/2029	1,490,545	0.04
1,000,000	Nationwide Building Society 5.127% 29/07/2029	1,032,477	0.03
1,550,000	Nationwide Financial Services Inc 3.9% 30/11/2049	1,163,693	0.03
600,000	Nationwide Mutual Insurance 4.95% 22/04/2044	526,118	0.01
200,000	NatWest Group plc 4.892% 18/05/2029	201,717	-
1,050,000	NatWest Group plc 4.964% VRN 15/08/2030	1,072,963	0.03
1,000,000	NatWest Group plc 4.983% VRN 18/06/2032	1,001,651	0.03
1,640,000	NatWest Group plc 5.115% VRN 23/05/2031	1,658,226	0.04
710,000	NatWest Group plc 6.016% VRN 02/03/2034	760,093	0.02
1,040,000	Natwest Markets plc 4.654% 27/03/2029	1,050,912	0.03
670,000	NatWest Markets plc 4.789% 21/03/2028	681,600	0.02
1,000,000	NatWest Markets plc 5.41% 17/05/2029	1,025,111	0.03
300,000	Nestle Capital Corporation 4.2% 18/03/2031	298,622	0.01
980,000	Nestle Capital Corporation 4.5% 18/03/2033	977,263	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,070,000	Nestle Capital Corporation 4.75% 12/03/2031	1,091,075	0.03
1,000,000	Nestle Capital Corporation 4.8% 18/03/2036	1,003,893	0.03
1,550,000	Nestle Capital Corporation 5.1% 12/03/2054	1,485,261	0.04
300,000	Nestle Holdings Inc 2.625% 14/09/2051	188,079	-
710,000	Nestle Holdings Inc 5% 14/03/2028	727,989	0.02
1,760,000	Netflix Inc 4.9% 15/08/2034	1,787,590	0.04
360,000	Nevada Power Co 3.125% 01/08/2050	241,541	0.01
350,000	New England Power Co 2.807% 06/10/2050	214,855	0.01
200,000	New England Power Co 5.848% 08/09/2055	202,134	-
140,000	New York Life Global Funding 2.35% 14/07/2026	141,429	-
400,000	New York Life Global Funding 4.4% 25/04/2028	402,667	0.01
710,000	New York Life Global Funding 4.7% 29/01/2029	725,733	0.02
4,919,000	New York Life Global Funding 5% 09/01/2034	5,027,211	0.13
1,000,000	New York Life Global Funding 5.2% 03/06/2036	1,001,939	0.03
900,000	New York Life Insurance Co 3.75% 15/05/2050	668,131	0.02
710,000	New York State Electric Gas 5.65% 15/08/2028	738,292	0.02
560,000	Newmont Corporation 3.25% 13/05/2030	537,789	0.01
500,000	Nexa Resources S.A. 6.6% 08/04/2037	525,835	0.01
1,000,000	NextEra Energy Capital Holdin 6.2% VRN 01/10/2056	1,001,852	0.03
171,000	NextEra Energy Capital Holdings 2.25% 01/06/2030	156,310	-
1,000,000	Nextera Energy Capital Holdings 4.4 % 01/03/2031	1,003,784	0.03
276,000	NextEra Energy Capital Holdings 4.625% 15/07/2027	282,299	0.01
210,000	NextEra Energy Capital Holdings 4.685% 01/09/2027	213,757	0.01
1,000,000	NextEra Energy Capital Holdings 5.05% 15/03/2030	1,027,525	0.03
1,790,000	NextEra Energy Capital Holdings 5.25% 28/02/2053	1,657,676	0.04
710,000	NextEra Energy Capital Holdings 5.55% 15/03/2054	684,919	0.02
500,000	Nextera Energy Capital Holdings 5.85% 01/03/2056	503,493	0.01
561,000	NextEra Energy Capital Holdings 6% VRN 01/10/2056	562,133	0.01
580,000	NextEra Energy Capital Holdings 6.375% VRN 15/08/2055	604,541	0.02
102,000	NextEra Energy Capital Holdings Inc 3.55% 01/05/2027	101,950	-
1,070,000	NextEra Energy Capital Holdings Inc 4.9% 15/03/2029	1,094,484	0.03
710,000	NextEra Energy Capital Holdings Inc 4.9% 28/02/2028	725,767	0.02
500,000	NextEra Energy Capital Holdings Inc 5.9% 15/03/2055	502,971	0.01
1,000,000	NH Investment Securities Co Ltd 4.75% 10/07/2030	1,015,328	0.03
770,000	Niagara Energy SAC 5.746% 03/10/2034	782,370	0.02
710,000	Niagara Mohawk Power Corporation 2.759% 10/01/2032	645,431	0.02
300,000	Niagara Mohawk Power Corporation 3.025% 27/06/2050	188,601	-
1,240,000	Niagara Mohawk Power Corporation 5.996% 03/07/2055	1,268,412	0.03
515,000	NIKE Inc 3.25% 27/03/2040	413,431	0.01
210,000	NIKE Inc 3.375% 27/03/2050	149,917	-
300,000	Nippon Life Insurance 2.9% VRN 16/09/2051	268,154	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,400,000	Nippon Life Insurance Co 4.748% 02/04/2031	1,410,077	0.04
204,000	NiSource Inc 3.6% 01/05/2030	197,054	-
1,220,000	NiSource Inc 5.25% 30/03/2028	1,249,734	0.03
1,000,000	NiSource Inc 5.35% 15/07/2035	1,032,960	0.03
1,090,000	NiSource Inc 5.85% 01/04/2055	1,096,845	0.03
1,000,000	NNN REIT Inc 5.6% 15/10/2033	1,039,712	0.03
500,000	Nomura Holdings Inc 2.172% 14/07/2028	480,207	0.01
310,000	Nomura Holdings Inc 3.103% 16/01/2030	295,824	0.01
1,000,000	Nomura Holdings Inc 4.904% 01/07/2030	1,021,659	0.03
1,100,000	Nomura Holdings Inc 5.545% 14/07/2036	1,103,825	0.03
1,500,000	Nordea Bank Abp 4.375% 10/09/2029	1,511,987	0.04
1,000,000	Nordea Bank Abp 4.375% 17/03/2028	1,012,788	0.03
710,000	Norfolk Southern Corporation 3.155% 15/05/2055	456,092	0.01
477,000	Norfolk Southern Corporation 3.7% 15/03/2053	348,745	0.01
1,000,000	Norfolk Southern Corporation 5.05% 01/08/2030	1,036,415	0.03
800,000	Norfolk Southern Corporation 5.1% 01/05/2035	810,975	0.02
500,000	Norfolk Southern Corporation 5.1% 01/08/2118	447,409	0.01
1,000,000	Norfolk Southern Corporation 5.35% 01/08/2054	965,833	0.02
430,000	Norfolk Southern Corporation 5.95% 15/03/2064	442,402	0.01
1,000,000	Northern States Power Corporation 3.6% 15/09/2047	759,741	0.02
1,000,000	Northern States Power Corporation 5.65% 15/05/2055	993,364	0.02
360,000	Northern Trust Corporation 1.95% 01/05/2030	328,692	0.01
428,000	Northern Trust Corporation 4.15% 19/11/2030	423,500	0.01
214,000	Northern Trust Corporation 5.117% VRN 19/11/2040	210,503	0.01
187,000	Northrop Grumman Corporation 3.25% 15/01/2028	186,546	-
1,000,000	Northrop Grumman Corporation 4.65% 15/07/2030	1,022,579	0.03
1,430,000	Northrop Grumman Corporation 4.95% 15/03/2053	1,300,645	0.03
500,000	Northwestern Mutual Global Funding 4.9% 12/06/2028	504,673	0.01
610,000	Northwestern Mutual Life Insurance Co 6.17% 29/05/2055	628,861	0.02
500,000	Northwestern University 2.64% 01/12/2050	312,605	0.01
500,000	Novartis Capital Corporation 3.9% 05/11/2028	497,871	0.01
1,900,000	Novartis Capital Corporation 4.1% 05/11/2030	1,878,301	0.05
1,000,000	Novartis Capital Corporation 4.1% 16/03/2029	1,004,305	0.03
1,000,000	Novartis Capital Corporation 4.4% 18/03/2031	1,005,164	0.03
1,000,000	Novartis Capital Corporation 4.6% 18/03/2033	1,003,695	0.03
1,000,000	Novartis Capital Corporation 4.9% 18/03/2036	1,007,922	0.03
1,400,000	Novartis Capital Corporation 5.6% 18/03/2046	1,435,668	0.04
1,050,000	Novartis Capital Corporation 5.7% 18/03/2056	1,087,419	0.03
290,000	NRG Energy Inc 2.45% 02/12/2027	281,077	0.01
800,000	Nstar Electric Co 4.4% 01/03/2044	699,563	0.02

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	Fixed Income (continued)		
	United States Dollar (continued)		
570,000	NSTAR Electric Co 4.55% 01/06/2052	482,656	0.01
1,700,000	NTT Finance Corporation 2.906% 16/03/2029 (BV5PL03)	1,676,516	0.04
710,000	NTT Finance Corporation 4.372% 27/07/2027	722,182	0.02
920,000	NTT Finance Corporation 4.567% 16/07/2027	939,802	0.02
910,000	NTT Finance Corporation 4.62% 16/07/2028	926,446	0.02
278,000	NTT Finance Corporation 4.8279% 01/11/2029	277,899	0.01
407,000	NTT Finance Corporation 4.876% 16/07/2030	415,201	0.01
500,000	NTT Finance Corporation 5.0155% 01/11/2031	499,507	0.01
210,000	NTT Finance Corporation 5.11% 02/07/2029	217,001	0.01
1,560,000	NTT Finance Corporation 5.171% 16/07/2032	1,595,562	0.04
200,000	NTT Finance Corporation 5.483% 01/11/2036	199,512	-
1,250,000	NTT Finance Corporation 5.502% 16/07/2035	1,288,379	0.03
500,000	Nucor Corporation 3.85% 01/04/2052	387,519	0.01
1,000,000	Nutrien Ltd 4.85% 29/05/2031	1,002,924	0.03
870,000	Nutrien Ltd 4.9% 27/03/2028	884,762	0.02
790,000	Nutrien Ltd 5% 01/04/2049	713,358	0.02
710,000	Nuveen LLC 4% 01/11/2028	705,242	0.02
710,000	NVIDIA Corporation 1.55% 15/06/2028	673,576	0.02
360,000	NVIDIA Corporation 3.7% 01/04/2060	263,593	0.01
1,500,000	NVIDIA Corporation 4.25% 15/06/2028	1,499,496	0.04
1,500,000	NVIDIA Corporation 4.35% 15/06/2029	1,498,327	0.04
-	NVIDIA Corporation 4.35% 15/06/2029	-	-
1,500,000	NVIDIA Corporation 4.5% 15/06/2031	1,497,901	0.04
1,500,000	NVIDIA Corporation 5.55% 15/06/2046	1,493,451	0.04
1,500,000	NVIDIA Corporation 5.625% 15/06/2056	1,494,726	0.04
1,000,000	NVR 3% 15/05/2030	940,681	0.02
710,000	NXP BV NXP Funding LLC 3.125% 15/02/2042	523,537	0.01
140,000	NXP BV NXP Funding LLC 4.3% 18/06/2029	138,689	-
1,000,000	NXP BV NXP Funding LLC 5% 15/01/2033	1,030,351	0.03
1,000,000	NXP BV NXP Funding LLC 5.25% 19/08/2035	1,018,465	0.03
710,000	NXP BV NXP Funding LLC5% 15/01/2033	723,950	0.02
3,790,000	Occidental Petroleum Corporation 5.55% 01/10/2034	3,928,400	0.10
607,000	Occidental Petroleum Corporation 6.05% 01/10/2054	624,067	0.02
2,000,000	Occidental Petroleum Corporation 6.625% 01/09/2030	2,158,992	0.05
2,000,000	Occidental Petroleum Corporation 8.875% 15/07/2030	2,335,106	0.06
780,000	Oglethorpe Power Corporation 4.5% 01/04/2047	652,503	0.02
570,000	Ohio Power Co 2.9% 01/10/2051	353,299	0.01
710,000	Omega Healthcare Investors Inc 3.25% 15/04/2033	634,604	0.02
180,000	Omega Healthcare Investors Inc 3.375% 01/02/2031	169,565	-
1,800,000	Omega Healthcare Investors Inc 5.2% 01/07/2030	1,855,311	0.05
1,230,000	Omnis Funding Trust 6.722 % 15/052055	1,289,417	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
71,000	Oncor Electric Delivery 5.3% 01/06/2042	68,881	-
930,000	Oncor Electric Delivery Co LLC 4.1% 15/11/2048	737,848	0.02
360,000	Oncor Electric Delivery Co LLC 4.3% 15/05/2028	360,670	0.01
100,000	Oncor Electric Delivery Co LLC 4.95% 15/09/2052	90,056	-
139,000	Oncor Electric Delivery Co LLC 5.35% 01/10/2052	132,589	-
1,000,000	Oncor Electric Delivery Co LLC 5.55% 15/06/2054	968,405	0.02
900,000	Oncor Electric Delivery Co LLC 5.65% 15/11/2033	944,643	0.02
1,372,000	ONEOK Inc 3.25% 01/06/2030	1,472,113	0.04
360,000	ONEOK Inc 3.25% 01/06/2030	340,406	0.01
360,000	ONEOK Inc 3.4% 01/09/2029	349,875	0.01
1,070,000	ONEOK Inc 3.4% 01/09/2029	1,078,108	0.03
60,000	ONEOK Inc 4.25% 24/09/2027	60,474	-
1,000,000	ONEOK Inc 4.75% 15/10/2031	998,336	0.02
700,000	ONEOK Inc 5.7% 01/11/2054	721,925	0.02
210,000	ONEOK Inc 5.7% 01/11/2054	196,857	-
1,000,000	ONEOK Inc 5.85% 01/11/2064	946,884	0.02
1,000,000	ONEOK Inc 6.25% 15/10/2055	1,030,903	0.03
500,000	ONEOK Inc 6.25% 15/10/2055	507,720	0.01
1,890,000	ONEOK Inc 6.625% 01/09/2053	2,022,252	0.05
360,000	ONEOK Inc 7.15% 15/01/2051	411,369	0.01
290,000	Oracle Corporation 3.65% 25/03/2041	211,093	-
164,000	Oracle Corporation 4% 15/07/2046	113,760	-
1,750,000	Oracle Corporation 4.45% 26/09/2030	1,709,626	0.04
710,000	Oracle Corporation 4.5% 06/05/2028	710,236	0.02
995,000	Oracle Corporation 4.55% 04/02/2029	999,441	0.03
1,070,000	Oracle Corporation 4.65% 06/05/2030	1,056,554	0.03
470,000	Oracle Corporation 4.8% 03/08/2028	478,376	0.01
1,422,000	Oracle Corporation 4.8% 26/09/2032	1,370,839	0.03
1,940,000	Oracle Corporation 4.9% 06/02/2033	1,879,571	0.05
404,000	Oracle Corporation 4.95% 04/02/2031	403,827	0.01
310,000	Oracle Corporation 5.2% 26/09/2035	294,341	0.01
710,000	Oracle Corporation 5.5% 27/09/2064	558,725	0.01
1,430,000	Oracle Corporation 5.55% 06/02/2053	1,184,033	0.03
1,006,000	Oracle Corporation 5.7% 04/02/2036	998,683	0.03
890,000	Oracle Corporation 5.875% 26/09/2045	793,155	0.02
720,000	Oracle Corporation 5.95% 26/09/2055	623,077	0.02
1,300,000	Oracle Corporation 6.1% 26/09/2065	1,107,825	0.03
760,000	Oracle Corporation 6.25% 09/11/2032	787,813	0.02
1,750,000	Oracle Corporation 6.55% 04/02/2046	1,697,244	0.04
1,640,000	Oracle Corporation 6.7% 04/02/2056	1,588,357	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Oracle Corporation 6.85% 04/02/2066	1,438,915	0.04
5,308,000	Oracle Corporation 6.9% 09/11/2052	5,141,720	0.13
1,000,000	Orange S.A. 5% 13/01/2036	999,727	0.03
970,000	Orange SA 4.25% 13/01/2031	964,649	0.02
710,000	Orix Corporation 4.65% 10/09/2029	719,677	0.02
140,000	Otis Worldwide Corporation 2.293% 05/04/2027	138,679	-
570,000	Otis Worldwide Corporation 3.112% 15/02/2040	444,705	0.01
210,000	Otis Worldwide Corporation 3.362% 15/02/2050	149,546	-
375,000	Otis Worldwide Corporation 5.131% 04/09/2035	379,683	0.01
739,000	Otis Worldwide Corporation 5.25% 16/08/2028	762,957	0.02
1,000,000	Overseachinese Banking Corporation 4.517% VRN 04/03/2036	996,159	0.02
1,000,000	OverseaChinese Banking Corporation 4.55% VRN 08/09/2035	999,711	0.03
360,000	Ovintiv Inc 6.25% 15/07/2033	388,934	0.01
1,140,000	Owens Corning 3.875% 01/06/2030	1,107,248	0.03
140,000	Owens Corning 3.95% 15/08/2029	139,117	-
1,430,000	Pacific Gas And Electric Co 4.45% 15/04/2042	1,197,602	0.03
1,000,000	Pacific Gas and Electric Co 4.45% 15/04/2042	1,137,194	0.03
1,000,000	Pacific Gas and Electric Co 4.5% 01/07/2040	884,138	0.02
510,000	Pacific Gas And Electric Co 4.55% 01/07/2030	513,873	0.01
359,000	Pacific Gas And Electric Co 4.75% 15/02/2044	309,588	0.01
1,000,000	Pacific Gas and Electric Co 5.05% 15/11/2031	1,003,683	0.03
360,000	Pacific Gas And Electric Co 5.45% 15/06/2027	363,498	0.01
360,000	Pacific Gas and Electric Co 5.9% 15/06/2032	373,228	0.01
1,220,000	Pacific Gas and Electric Co 6 % 01/05/2056	1,193,391	0.03
990,000	Pacific Gas and Electric Co 6% 15/08/2035	1,042,877	0.03
910,000	Pacific Gas and Electric Co 6.1% 15/01/2029	962,443	0.02
1,000,000	Pacific Gas and Electric Co 6.15% 15/01/2033	1,072,301	0.03
1,000,000	Pacific Gas and Electric Co 6.15% 01/03/2055	995,184	0.02
1,000,000	Pacific Gas and Electric Co 6.3% 15/08/2056	1,003,104	0.03
500,000	Pacific Life Corporation5.4% 15/09/2052	478,599	0.01
1,000,000	Pacific LifeCorp 3.35% 15/09/2050	695,212	0.02
3,430,000	PacifiCorp 5.8% 15/01/2055	3,364,266	0.08
570,000	Packaging Corporation of America 3.05% 01/10/2051	372,666	0.01
1,000,000	Parker Hannifin Corporation 4.5% 15/09/2029	1,012,520	0.03
1,000,000	ParkerHannifin Corporation 4.5% 15/09/2029	1,012,631	0.03
400,000	PayPal Holdings Inc 2.3% 01/06/2030	365,713	0.01
127,000	PayPal Holdings Inc 3.9% 01/06/2027	126,722	-
710,000	PayPal Holdings Inc 5.15% 01/06/2034	708,647	0.02
1,140,000	PECO Energy Co 4.6% 15/05/2052	972,650	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	PECO Energy Co 5.65% 15/09/2055	1,002,732	0.03
400,000	Penske Truck Leasing 5.55% 01/05/2028	409,091	0.01
500,000	Penske Truck Leasing 6.05% 01/08/28	394,590	0.01
500,000	Penske Truck Leasing Co 5.7% 01/02/2028	518,971	0.01
700,000	Penske Truck Leasing Co LP 4.55% 15/01/2031	707,708	0.02
2,590,000	Penske Truck Leasing Co LP 6.05% 01/08/28	2,715,492	0.07
1,200,000	Penske Truck Leasing Finance Co 5.875% 15/11/2027	1,226,724	0.03
640,000	PepsiCo Inc 1.4% 25/02/2031	561,594	0.01
570,000	PepsiCo Inc 2.625% 21/10/2041	412,169	0.01
360,000	PepsiCo Inc 2.75% 21/10/2051	225,906	0.01
110,000	PepsiCo Inc 2.875% 15/10/2049	72,409	-
290,000	PepsiCo Inc 3.375% 29/07/2049	211,071	-
180,000	PepsiCo Inc 4.2% 18/07/2052	150,098	-
550,000	PepsiCo Inc 4.45% 07/02/2028	561,002	0.01
1,070,000	PepsiCo Inc 4.45% 15/05/2028	1,079,402	0.03
360,000	PepsiCo Inc 4.5% 17/07/2029	368,507	0.01
2,850,000	PepsiCo Inc 4.6% 07/02/2030	2,924,952	0.07
920,000	PepsiCo Inc 4.8% 17/07/2034	943,390	0.02
700,000	PepsiCo Inc 5% 07/02/2035	717,756	0.02
1,169,000	PepsiCo Inc 5% 23/07/2035	1,202,500	0.03
430,000	PepsiCo Inc 7% 01/03/2029	468,807	0.01
360,000	Perkinelmer Inc 3.625% 15/03/2051	258,318	0.01
1,000,000	Permian Resources Operating LLC 6.25% 01/02/2033	1,047,191	0.03
530,000	Pfizer Inc 2.55% 28/05/2040	386,094	0.01
560,000	Pfizer Inc 3.875% 15/11/2027	560,084	0.01
430,000	Pfizer Inc 4% 15/03/2049	343,798	0.01
1,100,000	Pfizer Inc 4.2% 15/11/2030	1,091,315	0.03
460,000	Pfizer Inc 4.2% 15/09/2048	380,556	0.01
1,110,000	Pfizer Inc 4.5% 15/11/2032	1,101,043	0.03
1,140,000	Pfizer Inc 4.875% 15/11/2035	1,134,011	0.03
1,110,000	Pfizer Investment Enterprises Pte Ltd 4.45% 19/05/2028	1,116,631	0.03
1,230,000	Pfizer Investment Enterprises Pvt Ltd 4.75% 19/05/2033	1,224,970	0.03
3,439,000	Pfizer Investment Enterprises Pvt Ltd 5.11% 19/05/2043	3,278,836	0.08
948,000	Pfizer Investment Enterprises Pvt Ltd 5.3% 19/05/2053	897,904	0.02
1,290,000	Pfizer Investment Enterprises Pvt Ltd 5.34% 19/05/2063	1,194,766	0.03
1,000,000	Philip Morris International 4.125 % 27/04/2029	996,287	0.02
590,000	Philip Morris International 4.125 % 28/04/2028	591,071	0.01
710,000	Philip Morris International Inc 1.75% 01/11/2030	630,848	0.02
1,000,000	Philip Morris International Inc 4.25% 29/10/2032	976,426	0.02
360,000	Philip Morris International Inc 4.25% 10/11/2044	304,852	0.01
1,000,000	Philip Morris International Inc 4.375% 01/11/2027	1,006,561	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Philip Morris International Inc 4.625% 01/11/2029	1,008,620	0.03
1,000,000	Philip Morris International Inc 4.625 % 29/10/2035	970,240	0.02
1,000,000	Philip Morris International Inc 4.75% 01/11/2031	1,009,598	0.03
710,000	Philip Morris International Inc 4.875% 15/02/2028	727,419	0.02
710,000	Philip Morris International Inc 4.875% 13/02/2029	728,650	0.02
710,000	Philip Morris International Inc 5.125% 13/02/2031	736,714	0.02
710,000	Philip Morris International Inc 5.25% 07/09/2028	732,552	0.02
2,290,000	Philip Morris International Inc 5.25% 13/02/2034	2,373,293	0.06
710,000	Phillips 66 Co 3.75% 01/03/2028	709,441	0.02
79,000	Phillips 66 Co 4.65% 15/11/2034	76,974	-
490,000	Phillips 66 Co 5.25% 15/06/2031	499,726	0.01
500,000	Phillips 66 Co 5.3% 30/06/2033	506,513	0.01
800,000	Phillips 66 Co 5.65% 15/06/2054	757,797	0.02
1,800,000	Phillips 66 Co 5.875% VRN 15/03/2056	1,816,366	0.05
670,000	Phillips 66 Co 6.2% VRN 15/03/2056	684,602	0.02
570,000	Piedmont Natural Gas Co Inc 5.05% 15/05/2052	514,710	0.01
360,000	Piedmont Operating Partnership 6.875% 15/07/2029	387,147	0.01
1,315,000	Pioneer Natural Resources Co 1.9% 15/08/2030	1,189,780	0.03
231,000	Pioneer Natural Resources Co 2.15% 15/01/2031	209,517	-
210,000	Plains All American Pipeline 4.3% 31/01/2043	177,464	-
180,000	Plains All American Pipeline 4.9% 15/02/2045	162,046	-
265,000	Plains All American Pipeline LP 3.8% 15/09/2030	257,057	0.01
1,024,000	Plains All American Pipeline LP 4.7% 15/01/2031	1,037,460	0.03
400,000	PNC Bank NA 2.7% 22/10/2029	377,644	0.01
2,500,000	PNC Financial Services Group 4.075% VRN 26/01/2029	2,523,778	0.06
1,147,000	PNC Financial Services Group 4.618% VRN 26/10/2029	1,149,035	0.03
1,405,000	PNC Financial Services Group 4.899% VRN 13/05/2031	1,421,413	0.04
710,000	PNC Financial Services Group 5.068% VRN 24/01/2034	726,181	0.02
1,000,000	PNC Financial Services Group 5.222% VRN 29/01/2031	1,038,188	0.03
438,000	PNC Financial Services Group 5.373% VRN 21/07/2036	452,930	0.01
1,000,000	PNC Financial Services Group 5.401% VRN 23/07/2035	1,036,550	0.03
1,000,000	PNC Financial Services Group 5.423% VRN 25/01/2041	1,006,424	0.03
1,600,000	PNC Financial Services Group 5.582% VRN 12/06/2029	1,633,615	0.04
570,000	PNC Financial Services Group Inc 2.55% 22/01/2030	536,966	0.01
500,000	POSCO Holdings Inc 5.125% 07/05/2030	506,787	0.01
710,000	PPL Capital Funding Inc 5.25% 01/09/2034	725,137	0.02
970,000	PPL Electric Utilities 6.25% 15/05/2039	1,056,826	0.03
1,070,000	PPL Electric Utilities Corporation 5.55% 15/08/2055	1,069,283	0.03
180,000	President and Fellows of Harvard 2.517% 15/10/2050	110,831	-
360,000	President and Fellows of Harvard 3.745% 15/11/2052	277,626	0.01
1,000,000	President and Fellows of Harvard 4.609% 15/02/2035	1,009,538	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
404,000	Pricoa Global Funding I 1.2% 01/09/2026	254,553	0.01
250,000	Pricoa Global Funding I 4.4% 27/08/2027	253,850	0.01
350,000	Pricoa Global Funding I 4.65% 27/08/2031	352,541	0.01
430,000	Principal Financial Group Inc 3.7% 15/05/2029	420,864	0.01
710,000	Principal Financial Group Inc 5.5% 15/03/2053	696,447	0.02
290,000	Principal Life Global Funding 1.625% 19/11/2030	253,114	0.01
1,400,000	Principal Life Global Funding I 1.625% 19/11/2030	1,426,480	0.04
1,286,000	Principal Life Global Funding II 4.25% 18/08/2028	1,294,660	0.03
530,000	Principal Life Global Funding II 4.6% 19/08/2027	540,155	0.01
500,000	Principal Life Global Funding II 4.8% 09/01/2028	513,154	0.01
360,000	Principal Life Global Funding II 5.5% 28/06/2028	365,139	0.01
270,000	Procter & Gamble Co 1.2% 29/10/2030	236,945	0.01
710,000	Procter & Gamble Co 3.95% 26/01/2028	719,527	0.02
1,000,000	Procter & Gamble Co 4.15% 24/10/2029	1,005,539	0.03
1,000,000	Procter & Gamble Co 4.35% 03/11/2035	975,398	0.02
360,000	Procter & Gamble Co 4.35% 29/01/2029	367,838	0.01
590,000	Procter Gamble Co 4.05% 01/05/2030	588,734	0.01
710,000	Progressive Corporation 3.7% 15/03/2052	532,104	0.01
360,000	Progressive Corporation 3.95% 26/03/2050	283,666	0.01
360,000	Prologis LP 1.75% 01/02/2031	319,050	0.01
1,000,000	Prologis Lp 4.25% 15/06/2031	989,395	0.02
235,000	Prologis LP 4.375% 01/02/2029	238,670	0.01
960,000	Prologis LP 4.75% 15/06/2033	952,640	0.02
620,000	Prologis LP 4.875% 15/06/2028	626,737	0.02
1,000,000	Prologis LP 5% 31/01/2035	1,014,046	0.03
300,000	Prosus N.V. 3.061% 13/07/2031	276,818	0.01
1,710,000	Prosus N.V. 4.027% 03/08/2050	1,226,334	0.03
1,800,000	Prosus N.V. 4.987% 19/01/2052	1,472,455	0.04
350,000	Protective Life Global Funding 1.9% 06/07/2028	334,258	0.01
710,000	Prudential Financial Inc 3.7% 13/03/2051	522,131	0.01
118,000	Prudential Financial Inc 3.905% 07/12/2047	90,465	-
800,000	Prudential Financial Inc 4.418% 27/03/2048	669,335	0.02
1,570,000	Prudential Financial Inc 5.2% 14/03/2035	1,598,273	0.04
313,000	Prudential Financial Inc 6.25% VRN 15/06/2056	315,620	0.01
2,810,000	Prudential Financial Inc 6.5% VRN 15/03/2054	2,955,903	0.07
53,000	Prudential Funding Asia plc 3.125% 14/04/2030	50,536	-
710,000	Prudential plc 2.95% VRN 03/11/2033	681,273	0.02
1,000,000	PSEG Power LLC 5.2% 15/05/2030	1,017,150	0.03
1,060,000	Public Service Co of Colorado 5.25% 01/04/2053	989,264	0.02
360,000	Public Service Electric and Gas Co 2.05% 01/08/2050	195,703	-
110,000	Public Service Electric and Gas Co 3.7% 01/05/2028	109,414	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
570,000	Public Service Electric and Gas Co 4.05% 01/05/2048	457,993	0.01
360,000	Public Service Electric and Gas Co 5.45% 01/08/2053	355,221	0.01
1,000,000	Public Service Electric and Gas Co 5.5% 01/03/2055	987,920	0.02
710,000	Public Service Enterprise Group 5.2% 01/04/2029	728,393	0.02
1,470,000	Public Storage 2.3% 01/05/2031	1,324,685	0.03
1,000,000	Public Storage Operating Co 4.375% 01/07/2030	1,014,948	0.03
210,000	Puget Sound Energy Inc 2.893% 15/09/2051	134,040	-
750,000	QBE Insurance Group Ltd 5.239% VRN 10/11/2037	747,130	0.02
740,000	QIB Sukuk Ltd 5.581% 22/11/2028	756,622	0.02
750,000	QIIB Senior Oryx Ltd 5.247% 24/01/2029	772,541	0.02
1,110,000	Qualcomm Inc 1.65% 20/05/2032	942,099	0.02
1,060,000	Qualcomm Inc 4.5% 20/05/2030	1,065,020	0.03
1,000,000	Qualcomm Inc 4.5% 20/05/2052	831,336	0.02
60,000	Qualcomm Inc 4.65% 20/05/2035	59,045	-
640,000	Quanta Services Inc 2.9% 01/10/2030	600,157	0.01
800,000	Quanta Services Inc 5.1% 09/08/2035	810,890	0.02
1,000,000	Quest Diagnostics Inc 5% 15/12/2034	995,254	0.02
740,000	Quest Diagnostics Inc 6.4% 30/11/2033	803,758	0.02
3,240,000	Raiffeisen Bank International 3.5% VRN 27/08/2031	1,935,503	0.05
60,000	Raymond James Financial Inc 4.95% 15/07/2046	54,918	-
700,000	Raytheon Technologies Corporation 3.125% 01/07/2050	478,011	0.01
1,140,000	Raytheon Technologies Corporation 4.35% 15/04/2047	962,445	0.02
1,428,000	Realty Income Corporation 3.95% 01/02/2029	1,430,724	0.04
1,428,000	Realty Income Corporation 4.5% 01/02/2033	1,416,494	0.04
1,140,000	Realty Income Corporation 4.7% 15/12/2028	1,145,219	0.03
480,000	Realty Income Corporation 4.85% 15/03/2030	489,764	0.01
700,000	Realty Income Corporation 5.125% 15/04/2035	707,347	0.02
500,000	Realty Income Corporation 5.375% 01/09/2054	493,139	0.01
500,000	Reckitt Benckiser Treasury Services 1.75% 19/05/2032	396,981	0.01
1,070,000	Reckitt Benckiser Treasury Services 4.875% 10/09/2031	1,074,093	0.03
1,220,000	Regal Rexnord Corporation 6.05% 15/04/2028	1,260,487	0.03
1,770,000	Regal Rexnord Corporation 6.4% 15/04/2033	1,902,091	0.05
140,000	Regency Centers 4.65% 15/03/2049	123,164	-
1,910,000	Regions BankBirmingham 4.755% VRN 27/07/2029	1,918,483	0.05
430,000	Regions Financial Corporation 1.8% 12/08/2028	408,744	0.01
500,000	Regions Financial Corporation 5.502% VRN 06/09/2035	514,527	0.01
630,000	Regions Financial Corporation 5.722% VRN 06/06/2030	648,719	0.02
480,000	Reliance Industries Ltd 2.875% 12/01/2032	437,322	0.01
300,000	Reliance Industries Ltd 3.625% 12/01/2052	219,071	0.01
680,000	Relx Capital Inc 4.75% 27/03/2030	689,526	0.02
1,280,000	Repsol EP Capital Markets 5.976% 16/09/2035	1,323,792	0.03

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
120,000	Republic Services Inc 3.375% 15/11/2027	119,022	-
360,000	Republic Services Inc 5% 01/04/2034	366,276	0.01
1,000,000	Republic Services Inc 5.15% 15/03/2035	1,030,122	0.03
610,000	RGA Global Funding 4.35% 25/08/2028	614,264	0.02
710,000	Rio Tinto 7.125% 15/07/2028	769,856	0.02
800,000	Rio Tinto Finance USA Ltd 2.75% 02/11/2051	496,779	0.01
550,000	Rio Tinto Finance USA PLC 4.5% 14/03/2028	558,345	0.01
1,290,000	Rio Tinto Finance USA plc 4.875% 14/03/2030	1,320,530	0.03
2,680,000	Rio Tinto Finance USA plc 5.25% 14/03/2035	2,763,499	0.07
800,000	Rio Tinto Finance USA plc 5.75% 14/03/2055	822,501	0.02
610,000	RLGH Finance Bermuda Ltd 6.875% VRN Perp	615,602	0.02
500,000	Roche Holdings Inc 2.607% 13/12/2051	303,817	0.01
250,000	Roche Holdings Inc 4% 28/11/2044	209,781	0.01
1,000,000	Roche Holdings Inc 4.592% 09/09/2034	994,546	0.02
425,000	Roche Holdings Inc 4.79% 08/03/2029	435,001	0.01
780,000	Roche Holdings Inc 4.909% 08/03/2031	802,019	0.02
1,090,000	Roche Holdings Inc 5.218% 08/03/2054	1,060,627	0.03
5,827,000	Roche Holdings Inc 5.593% 13/11/2033	6,132,387	0.15
450,000	Rogers Communications Inc 4.55% 15/03/2052	363,485	0.01
1,020,000	Rogers Communications Inc 5% 15/02/2029	1,045,478	0.03
430,000	Rogers Communications Inc 5% 15/03/2044	388,574	0.01
600,000	RollsRoyce plc 5.75% 15/10/2027	614,584	0.02
1,000,000	Roper Technologies Inc 1.4% 15/09/2027	968,985	0.02
290,000	Roper Technologies Inc 1.75% 15/02/2031	254,137	0.01
233,000	Roper Technologies Inc 4.2% 15/09/2028	234,025	0.01
1,000,000	Roper Technologies Inc 4.45% 15/09/2030	999,473	0.03
140,000	Roper Technologies Inc 4.5% 15/10/2029	140,388	-
980,000	Roper Technologies Inc 4.9% 15/10/2034	956,911	0.02
710,000	Rothesay Life plc 7% VRN 11/09/2034	754,024	0.02
1,000,000	Royal Bank of Canada 4.305% VRN 03/11/2031	987,707	0.02
2,340,000	Royal Bank of Canada 4.696% VRN 06/08/2031	2,373,800	0.06
1,000,000	Royal Bank of Canada 4.9% 12/01/2028	1,030,055	0.03
1,050,000	Royal Bank of Canada 4.965% VRN 24/01/2029	1,078,670	0.03
710,000	Royal Bank of Canada 5% 02/05/2033	721,504	0.02
1,100,000	Royal Bank of Canada 5.2% 01/08/2028	1,140,314	0.03
710,000	Royal Bank of Canada 6% 01/11/2027	732,290	0.02
1,267,000	Royal Caribbean Cruises Ltd 5.25% 27/02/2038	1,248,516	0.03
6,030,000	Royal Caribbean Cruises Ltd 6% 01/02/2033	6,262,286	0.16
1,400,000	Royal Caribbean Cruises Ltd 6.25% 15/03/2032	1,457,344	0.04
290,000	Royalty Pharma plc 3.35% 02/09/2051	196,553	-
1,000,000	Royalty Pharma PLC 5.9 % 02/09/2054	1,008,478	0.03
180,000	RPM International Inc 4.55% 01/03/2029	182,139	-

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,315,000	RTX Corporation 4.8% 15/12/2043	1,200,889	0.03
710,000	RTX Corporation 5.15% 27/02/2033	735,621	0.02
1,520,000	RTX Corporation 6% 15/03/2031	1,630,692	0.04
920,000	RTX Corporation 6.1% 15/03/2034	1,003,431	0.03
398,000	RTX Corporation 6.4% 15/03/2054	444,323	0.01
1,250,000	RWE Finance US LLC 5.125% 18/09/2035	1,237,921	0.03
500,000	RWE Finance US LLC 5.875% 18/09/2055	489,164	0.01
880,000	RWE Finance US LLC 6.25% 16/04/2054	902,356	0.02
710,000	Ryder System Inc 5.65% 01/03/2028	735,695	0.02
100,000	Sabal Trail Transmission 4.246% 01/05/2028	99,832	-
1,280,000	Sabine Pass Liquefaction LLC 5.9% 15/09/2037	1,282,943	0.03
1,233,000	Sabra Health Care LP 3.2% 01/12/2031	1,120,492	0.03
180,000	Sabra Health Care LP 3.9% 15/10/2029	175,987	-
710,000	Safehold GL Holdings LLC 6.1% 01/04/2034	754,238	0.02
1,000,000	Salesforce Inc 4.65% 15/03/2029	1,013,429	0.03
1,000,000	Salesforce Inc 4.9% 15/09/2031	1,012,236	0.03
1,500,000	Salesforce Inc 6.4% 15/03/2046	1,542,148	0.04
1,020,000	Salesforce Inc 6.55% 15/03/2056	1,040,898	0.03
1,000,000	Salesforce Inc 6.7 % 15/03/2066	1,025,686	0.03
500,000	Salesforcecom Inc 1.5% 15/07/2028	474,195	0.01
500,000	San Diego Gas Electric Co 3.32% 15/04/2050	343,224	0.01
1,510,000	San Diego Gas Electric Co 5.35% 01/04/2053	1,425,652	0.04
610,000	San Diego Gas Electric Co 5.55% 15/04/2054	592,680	0.01
310,000	Sands China Ltd 3.75% 08/08/2031	285,519	0.01
1,000,000	Sanofi 2.75% 11/03/2031	1,051,260	0.03
1,000,000	Santander Holdings USA Inc 5.473% VRN 20/03/2029	1,024,666	0.03
1,000,000	Santander Holdings USA Inc 5.701% VRN 05/06/2037	1,004,387	0.03
1,000,000	Santander Holdings USA Inc 5.741% VRN 20/03/2031	1,037,118	0.03
580,000	Santander Holdings USA Inc 6.174% VRN 09/01/2030	612,719	0.02
930,000	Santander Holdings USA Inc 6.499% VRN 09/03/2029	972,700	0.02
1,743,000	Santander UK Group Holdings 4.32% VRN 22/09/2029	1,745,914	0.04
3,100,000	Santander UK Group Holdings 5.694% VRN 15/04/2031	3,216,020	0.08
1,000,000	Santos Finance Ltd 3.649% 29/04/2031	941,069	0.02
510,000	Santos Finance Ltd 5.75% 13/11/2035	517,414	0.01
1,400,000	Saudi Awwal Bank 5.947% VRN 04/09/2035	1,418,040	0.04
710,000	Schlumberger Holdings Corporation 2.65% 26/06/2030	659,394	0.02
1,000,000	Schlumberger Holdings Corporation 5% 15/11/2029	1,016,761	0.03
1,500,000	Sempra 6.4% VRN 01/10/2054	1,530,293	0.04
3,600,000	Sempra 6.875% VRN 01/10/2054	3,732,558	0.09
360,000	Sempra Energy 3.8% 01/02/2038	311,197	0.01
188,000	Sempra Energy 4% 01/02/2048	145,003	-
1,000,000	Sempra Infrastructure Partners 3.25% 15/01/2032	900,230	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
180,000	Sentara Healthcare 2.927% 01/11/2051	116,052	-
1,440,000	Servicenow Inc 1.4% 01/09/2030	1,268,962	0.03
500,000	Servicenow Inc 4.25% 15/05/2028	501,055	0.01
1,000,000	Severn Trent Utilities Finance 3.875% 04/08/2035	998,874	0.03
500,000	SF Holding Ltd 2.875% 20/02/2030	478,967	0.01
1,650,000	Shell Finance US Inc 2.375% 07/11/2029	1,550,308	0.04
1,000,000	Shell Finance US Inc 3% 26/11/2051	652,295	0.02
1,390,000	Shell Finance US Inc 3.25% 06/04/2050	971,401	0.02
1,170,000	Shell Finance US Inc 4.125% 06/11/2030	1,156,264	0.03
700,000	Shell Finance US Inc 4.55% 12/08/2043	627,879	0.02
1,310,000	Shell Finance US Inc 4.75% 06/01/2036	1,312,070	0.03
200,000	SherwinWilliams Co 2.9% 15/03/2052	125,473	-
360,000	SherwinWilliams Co 3.8% 15/08/2049	276,471	0.01
710,000	Shinhan Bank Co Ltd 4.375% 13/04/2032	695,715	0.02
1,480,000	Shinhan Financial Group Co Ltd 5% 24/07/2028	1,520,443	0.04
3,000	Shire Acquisitions Investment Ireland 3.2% 23/09/2026	3,018	-
1,330,000	Siemens Financieringsmaatschappij 2.875% 11/03/2041	1,009,414	0.03
300,000	Siemens Financieringsmaatschappij 4.2% 16/03/2047	255,270	0.01
1,370,000	Siemens Funding B.V. 4.6% 28/05/2030	1,376,946	0.03
200,000	Siemens Funding B.V. 5.2% 28/05/2035	204,307	-
2,120,000	Siemens Funding B.V. 5.8% 28/05/2055	2,187,258	0.06
500,000	Sierra Pacific Power Co 5.9% 15/03/2054	510,559	0.01
1,000,000	Simon Property Group Inc 4.375% 01/10/2030	1,000,124	0.03
1,430,000	Simon Property Group LP 4.3% 15/01/2031	1,434,885	0.04
2,773,000	Simon Property Group LP 4.75% 26/09/2034	2,743,462	0.07
360,000	Simon Property Group LP 5.5% 08/03/2033	378,234	0.01
360,000	Simon Property Group LP 5.85% 08/03/2053	371,825	0.01
710,000	Simon Property Group LP 6.25% 15/01/2034	781,972	0.02
3,880,000	SK Hynix Inc 5.5% 16/01/2029	4,057,505	0.10
1,000,000	Skandinaviska Enskilda Banken 4.375% 02/06/2028	1,001,684	0.03
180,000	Skyworks Solutions Inc 3% 01/06/2031	162,048	-
180,000	Smith Nephew plc 2.032% 14/10/2030	160,715	-
31,000	Smithfield Foods Inc 2.625% 13/09/2031	27,597	-
363,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	376,705	0.01
1,000,000	Smurfit Westrock Financing DAC 5.185% 15/01/2036	1,022,454	0.03
969,000	Smurfit Westrock Financing DAC 5.418% 15/01/2035	1,003,786	0.03
730,000	Snam S.p.A 5% 28/05/2030	736,868	0.02
750,000	Snam S.p.A 6.5% 28/05/2055	794,647	0.02
798,000	Sociedad Quimica Y Minera 5.625% VRN 22/04/2056	799,704	0.02
800,000	Sociedad Quimica y Minera de Chil 3.5% 10/09/2051	560,734	0.01
710,000	Sociedad Quimica y Minera de Chil 5.5% 10/09/2034	721,995	0.02
3,000,000	Sociedad Transmisora Metropolit 6.385% 15/12/2055	3,066,688	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Societe Generale S.A. 4.45% VRN 12/04/2030	996,487	0.02
1,500,000	Societe Generale S.A. 5.371% VRN 27/05/2032	1,516,040	0.04
1,430,000	Societe Generale S.A. 5.4% VRN 10/04/2037	1,418,637	0.04
1,000,000	Societe Generale S.A. 6.066% VRN 19/01/2035	1,063,232	0.03
800,000	Societe Generale S.A. 6.446% VRN 10/01/2029	843,858	0.02
1,090,000	Societe Generale SA 5.5% VRN 13/04/2029	1,114,591	0.03
1,533,000	Solventum Corporation 5.9% 30/04/2054	1,532,536	0.04
1,000,000	Sonoco Products Co 4.6% 01/09/2029	1,009,098	0.03
500,000	Sonoco Products Co 5% 01/09/2034	498,071	0.01
720,000	South Bow USA Infrastructure Holdings LLC 5.584% 01/10/2034	727,134	0.02
265,000	South32 Treasury Ltd 4.35% 14/04/2032	254,982	0.01
210,000	Southern California Edison Co 3.45% 01/02/2052	140,957	-
1,000,000	Southern California Edison Co 3.65% 01/02/2050	706,004	0.02
1,000,000	Southern California Edison Co 3.65% 01/03/2028	995,526	0.02
140,000	Southern California Edison Co 4.125% 01/03/2048	107,366	-
239,000	Southern California Edison Co 4.65% 01/10/2043	204,896	-
710,000	Southern California Edison Co 4.7% 01/06/2027	713,099	0.02
400,000	Southern California Edison Co 5.15% 01/06/2029	406,072	0.01
710,000	Southern California Edison Co 5.3% 01/03/2028	729,217	0.02
1,000,000	Southern California Edison Co 5.45% 01/03/2035	1,020,096	0.03
1,000,000	Southern California Edison Co 5.9% 01/03/2055	973,849	0.02
1,000,000	Southern California Edison Co 5.95% 01/02/2038	1,038,728	0.03
500,000	Southern California Edison Co 6.2% 15/09/2055	506,306	0.01
140,000	Southern California Gas Co 3.95% 15/02/2050	108,080	-
1,000,000	Southern California Gas Co 6% 15/06/2055	1,015,074	0.03
710,000	Southern Co 4.25% 01/07/2036	669,811	0.02
1,484,000	Southern Co 5.5% 15/03/2029	1,541,712	0.04
1,000,000	Southern Co 5.7% 15/10/2032	1,050,268	0.03
610,000	Southern Co 6.375% VRN 15/03/2055	637,094	0.02
500,000	Southern Co Gas Capital Corporation 3.15% 30/09/2051	333,296	0.01
500,000	Southern Co Gas Capital Corporation 4.05% 15/09/2028	500,667	0.01
1,120,000	Southern Co Gas Capital Corporation 5.75% 15/09/2033	1,183,079	0.03
225,000	Southern Copper Corporation 5.875% 23/04/2045	227,940	0.01
360,000	Southern Gas Capital Corporation 4.4% 30/05/2047	301,602	0.01
710,000	Southern Gas Networks plc 3.1% 15/09/2036	709,764	0.02
500,000	Southern Power Co 4.25% 01/10/2030	496,430	0.01
1,500,000	Southern Power Co 4.8% 15/06/2031	1,501,860	0.04
860,000	Southern Power Co 4.95% 15/12/2046	769,427	0.02
570,000	Southwest Airlines Co 2.625% 10/02/2030	533,300	0.01
710,000	Southwestern Electric Power Co 5.3% 01/04/2033	728,449	0.02
1,000,000	Southwestern Public Service Co 5.3% 15/08/2036	998,257	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	Southwestern Public Service Co 5.875% 15/08/2056	995,448	0.02
180,000	SP Global Inc 1.25% 15/08/2030	157,987	-
290,000	SP Global Inc 4.25% 01/05/2029	289,798	0.01
1,030,000	SP Global Inc 4.25% 15/01/2031	1,033,101	0.03
1,000,000	SP Global Inc 4.75% 01/08/2028	1,024,372	0.03
1,250,000	SP Global Inc 4.8% 04/12/2035	1,224,202	0.03
1,000,000	SP Global Inc 5.25% 15/09/2033	1,036,690	0.03
1,500,000	Space Exploration Technologies 5.875% 15/07/2036	1,482,457	0.04
1,500,000	Space Exploration Technologies C 5.35% 15/07/2031	1,499,874	0.04
1,500,000	Space Exploration Technologies C 5.65% 15/07/2033	1,493,299	0.04
2,000,000	Space Exploration Technologies C 6.6 % 15/07/2046	1,950,246	0.05
1,500,000	Space Exploration Technologies C 6.65% 15/07/2056	1,450,437	0.04
1,400,000	Sprint Capital Corporation 6.875% 15/11/2028	1,478,520	0.04
500,000	Sprint Capital Corporation 8.75% 15/03/2032	601,747	0.01
800,000	Standard Chartered plc 3.265% 18/02/2036	743,442	0.02
1,000,000	Standard Chartered plc 5.005% VRN 15/10/2030	1,014,163	0.03
1,000,000	Standard Chartered plc 5.243% VRN 13/01/2037	1,005,182	0.03
1,000,000	Standard Chartered plc 5.244% VRN 13/05/2031	1,017,024	0.03
440,000	Standard Chartered plc 5.4% VRN 12/08/2036	447,271	0.01
990,000	Standard Chartered PLC 5.545% VRN 21/01/2029	1,025,742	0.03
1,000,000	Standard Chartered plc 6.228% VRN 21/01/2036	1,081,321	0.03
500,000	Standard Chartered plc 6.296% VRN 06/07/2034	544,731	0.01
222,000	Standard Chartered plc 6.301% VRN 09/01/2029	233,625	0.01
710,000	Starbucks Corporation 3% 14/02/2032	656,197	0.02
1,000,000	Starbucks Corporation 4.3% 15/06/2045	830,400	0.02
430,000	Starbucks Corporation 4.8% 15/02/2033	435,368	0.01
360,000	Starbucks Corporation 4.9% 15/02/2031	369,529	0.01
700,000	State Street Corporation 4.421% VRN 13/05/2033	688,082	0.02
570,000	State Street Corporation 4.53% VRN 20/02/2029	579,252	0.01
660,000	State Street Corporation 4.784% VRN 23/10/2036	646,814	0.02
360,000	State Street Corporation 4.821% VRN 26/01/2034	364,659	0.01
65,000	Steel Dynamics Inc 1.65% 15/10/2027	62,905	-
400,000	Steel Dynamics Inc 3.25% 15/01/2031	381,016	0.01
85,000	Steel Dynamics Inc 3.25% 15/10/2050	57,773	-
40,000	Steel Dynamics Inc 3.45% 15/04/2030	38,437	-
433,000	Steel Dynamics Inc 5.25% 15/05/2035	436,900	0.01
1,000,000	Steel Dynamics Inc 5.75% 15/05/2055	999,739	0.03
300,000	Stellantis Finance US Inc 5.625% 12/01/2028	310,218	0.01
600,000	Stellantis Finance US Inc 5.75% 18/03/2030	609,354	0.02
1,500,000	Stellantis Financial Services US 4.95% 15/09/2028	1,509,972	0.04
1,200,000	Stellantis Financial Services US 5.4% 15/09/2030	1,196,363	0.03
470,000	Stryker Corporation 4.7% 10/02/2028	479,857	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,430,000	Stryker Corporation 4.85% 08/12/2028	1,443,373	0.04
700,000	Stryker Corporation 4.85% 10/02/2030	718,263	0.02
860,000	Sumitomo Life Insurance Co 5.875% VRN Perp	883,269	0.02
1,000,000	Sumitomo Mitsui Financial Group 2.142% 23/09/2030	900,201	0.02
570,000	Sumitomo Mitsui Financial Group 2.296% 12/01/2041	397,663	0.01
400,000	Sumitomo Mitsui Financial Group 3.05% 14/01/2042	305,770	0.01
136,000	Sumitomo Mitsui Financial Group 3.352% 18/10/2027	135,024	-
1,000,000	Sumitomo Mitsui Financial Group 4.108% 15/01/2029	1,006,347	0.03
1,000,000	Sumitomo Mitsui Financial Group 4.494% VRN 15/01/2032	1,001,789	0.03
1,100,000	Sumitomo Mitsui Financial Group 5.334% VRN 03/03/2041	1,091,779	0.03
1,000,000	Sumitomo Mitsui Financial Group 5.57% VRN 15/01/2047	1,006,652	0.03
1,200,000	Sumitomo Mitsui Financial Group 5.716% 14/09/2028	1,246,278	0.03
700,000	Sumitomo Mitsui Financial Group 5.796% VRN 08/07/2046	710,274	0.02
740,000	Sumitomo Mitsui Financial Group 5.8% 13/07/2028	776,591	0.02
2,190,000	Sumitomo Mitsui Financial Group 5.836% 09/07/2044	2,257,146	0.06
1,850,000	Sumitomo Mitsui Financial Group 6.184% 13/07/2043	2,015,980	0.05
710,000	Sumitomo Mitsui Trust Bank 5.2% 07/03/2029	731,794	0.02
710,000	Sumitomo Mitsui Trust Bank 5.55% 14/09/2028	734,738	0.02
300,000	Sun Hung Kai Properties Capital 2.75% 13/05/2030	281,068	0.01
210,000	Suncor Energy Inc 3.75% 04/03/2051	154,906	-
80,000	Suncor Energy Inc 4% 15/11/2047	61,697	-
1,250,000	SURA Asset Management S.A. 6.35% 13/05/2032	1,318,800	0.03
1,000,000	Sutter Health 3.161% 15/08/2040	786,749	0.02
435,000	Suzano Austria GmbH 3.75% 15/01/2031	415,487	0.01
2,240,000	Suzano Netherlands B.V. 5.5% 15/01/2036	2,236,657	0.06
590,000	Swedbank AB 5.407% 14/03/2029	610,919	0.02
600,000	Swiss RE Subordinated Finance plc 5.698% VRN 05/04/2035	613,370	0.02
210,000	Synchrony Financial 2.875% 28/10/2031	186,220	-
140,000	Synchrony Financial 3.95% 01/12/2027	139,036	-
1,192,000	Synchrony Financial 4.947% VRN 25/02/2032	1,181,890	0.03
365,000	Synchrony Financial 5.019% VRN 29/07/2029	372,732	0.01
1,416,000	Synchrony Financial 5.45% VRN 06/03/2031	1,440,205	0.04
681,000	Synchrony Financial 5.935% VRN 02/08/2030	710,404	0.02
279,000	Synchrony Financial 6% VRN 29/07/2036	287,016	0.01
1,270,000	Synopsys Inc 4.85% 01/04/2030	1,287,456	0.03
1,280,000	Synopsys Inc 5.7% 01/04/2055	1,260,201	0.03
1,410,000	Sysco Corporation 3.15% 14/12/2051	900,036	0.02
108,000	Sysco Corporation 3.25% 15/07/2027	108,397	-
300,000	Sysco Corporation 6.6% 01/04/2050	324,072	0.01
400,000	System Energy Resources Inc 6% 15/04/2028	413,830	0.01
2,032,000	T Mobile US Inc 3.4% 15/10/2052	1,347,065	0.03
1,280,000	T Mobile USA Inc 2.7% 15/03/2032	1,147,904	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
710,000	T Mobile USA Inc 3% 15/02/2041	532,300	0.01
1,000,000	T Mobile USA Inc 3.75% 15/04/2027	1,002,338	0.03
1,110,000	T Mobile USA Inc 3.875% 15/04/2030	1,084,631	0.03
710,000	T Mobile USA Inc 4.375% 15/04/2040	632,896	0.02
1,300,000	T mobile USA Inc 5% 15/02/2036	1,301,011	0.03
710,000	T Mobile USA Inc 5.65% 15/01/2053	686,129	0.02
500,000	T mobile USA Inc 6% 15/06/2054	495,288	0.01
157,000	Takeda Pharmaceutical Co Ltd 0.4% 14/10/2031	163,368	-
530,000	Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	409,189	0.01
710,000	Takeda Pharmaceutical Co Ltd 5.65% 05/07/2044	724,303	0.02
710,000	Takeda Pharmaceutical Co Ltd 5.65% 05/07/2054	711,728	0.02
300,000	Takeda Pharmaceutical Co Ltd 5.8% 05/07/2064	303,470	0.01
540,000	Taketwo Interactive Software Inc 4.95% 28/03/2028	549,375	0.01
360,000	Tampa Electric Co 4.3% 15/06/2048	296,414	0.01
1,000,000	Tapestry 3.05% 15/03/2032	914,071	0.02
129,000	Tapestry Inc 5.1% 11/03/2030	131,986	-
1,024,000	Tapestry Inc 5.5% 11/03/2035	1,047,807	0.03
520,000	Targa Resources Corporation 4.35% 15/01/2029	526,461	0.01
710,000	Targa Resources Corporation 5.2% 01/07/2027	732,701	0.02
417,000	Targa Resources Corporation 5.55% 15/08/2035	430,571	0.01
670,000	Targa Resources Corporation 6.125% 15/05/2055	673,599	0.02
1,420,000	Targa Resources Corporation 6.5% 30/03/2034	1,553,646	0.04
570,000	Targa Resources Partners 4.875% 01/02/2031	580,204	0.01
1,160,000	Target Corp 5% 15/04/2035	1,173,425	0.03
710,000	Target Corporation 2.95% 15/01/2052	462,031	0.01
158,000	Target Corporation 4% 01/07/2042	135,471	-
1,000,000	Target Corporation 4.35% 15/06/2028	1,001,893	0.03
800,000	Target Corporation 4.8% 15/01/2053	730,342	0.02
1,000,000	Target Corporation 5.25% 15/02/2036	1,036,541	0.03
800,000	Tata Capital Ltd 5.389% 21/07/2028	822,742	0.02
1,330,000	Teachers Insur& Annuity 6.85% 16/12/2039	1,473,803	0.04
500,000	Teachers Insurance 3.3% 15/05/2050	335,817	0.01
350,000	Telefonica Emisiones S.A. 4.895% 06/03/2048	302,098	0.01
292,000	Telefonica Emisiones S.A. 5.213% 08/03/2047	264,376	0.01
1,070,000	Telefonica Emisiones S.A. 5.52% 01/03/2049	1,003,633	0.03
1,420,000	Telus Corporation 3.4% 13/05/2032	1,298,653	0.03
1,000,000	Tencent Holdings 3.68% 22/04/2041	844,993	0.02
1,000,000	Tencent Holdings Ltd 3.24% 03/06/2050	690,125	0.02
1,213,000	Tencent Holdings Ltd 3.595% 19/01/2028	1,218,696	0.03
930,000	Tencent Holdings Ltd 3.84% 22/04/2051	715,503	0.02
200,000	Tencent Holdings Ltd 3.94% 22/04/2061	149,874	-
1,000,000	Tencent Holdings Ltd 5 % 16/06/2036	1,001,781	0.03

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,500,000	Tencent Holdings Ltd 5.6 % 16/06/2046	1,504,787	0.04
1,280,000	Tencent Music Entertainment Group 2% 03/09/2030	1,160,859	0.03
3,000,000	Terumo Corporation 4.488 % 28/04/2031	2,975,813	0.07
180,000	Texas Health Resources 2.328% 15/11/2050	103,293	-
140,000	Texas Instruments Inc 1.75% 04/05/2030	126,882	-
500,000	Texas Instruments Inc 5% 14/03/2053	463,853	0.01
1,000,000	Texas Instruments Inc 5.05% 18/05/2063	898,613	0.02
1,590,000	Texas Instruments Inc 5.15% 08/02/2054	1,523,110	0.04
930,000	The Bank of New York Mellon Corporation 5.188% VRN 14/03/2035	953,409	0.02
1,300,000	The Charles Schwab Corporation 6.196% 17/11/2029	1,354,229	0.03
720,000	The Southern Co 4.85% 15/06/2028	725,434	0.02
360,000	Thermo Fisher Scientific Inc 1.75% 15/10/2028	340,179	0.01
290,000	Thermo Fisher Scientific Inc 2% 15/10/2031	256,095	0.01
360,000	Thermo Fisher Scientific Inc 4.10% 15/08/2047	302,071	0.01
1,700,000	Thermo Fisher Scientific Inc 4.894% 07/10/2037	1,689,690	0.04
780,000	Thermo Fisher Scientific Inc 4.95% 21/11/2032	791,676	0.02
630,000	Thermo Fisher Scientific Inc 5% 31/01/2029	651,544	0.02
300,000	Thermo Fisher Scientific Inc 5.546 % 12/02/2046	303,720	0.01
360,000	Time Warner Cable Inc 4.5% 15/09/42	276,014	0.01
360,000	Time Warner Cable Inc 5.5% 01/09/2041	314,041	0.01
1,000,000	TMobile USA Inc 2.4% 15/03/2029	950,761	0.02
1,000,000	TMobile USA Inc 4.625% 15/01/2033	1,009,656	0.03
540,000	TMobile USA Inc 4.8% 15/07/2028	554,272	0.01
1,300,000	TMobile USA Inc 5.125% 15/05/2032	1,321,802	0.03
1,000,000	TMobile USA Inc 5.5% 15/01/2055	942,969	0.02
500,000	TMobile USA Inc 5.7% 15/01/2056	494,094	0.01
1,000,000	TMobile USA Inc 5.875% 15/11/2055	980,186	0.02
1,000,000	Toronto Dominion Bank 4.109% 13/10/2028	998,555	0.02
500,000	Toronto Dominion Bank 4.361% 23/04/2029	501,311	0.01
240,000	Toronto Dominion Bank 4.456% 08/06/2032	236,539	0.01
980,000	Toronto Dominion Bank 4.693% 15/09/2027	996,909	0.02
500,000	Toronto Dominion Bank 4.928% 15/10/2035	496,383	0.01
710,000	Toronto Dominion Bank 5.523% 17/07/2028	741,324	0.02
1,110,000	Torontodominion Bankthe 4.411% 13/01/2031	1,120,147	0.03
1,430,000	Total Capital International 2.986% 29/06/2041	1,070,044	0.03
470,000	Total Capital International S.A. 3.127% 29/05/2050	314,115	0.01
1,480,000	Total Energies Capital USA LLC 4.248% 13/01/2031	1,484,410	0.04
1,500,000	Total Energies Capital USA LLC 4.569% 13/01/2033	1,502,557	0.04
1,240,000	TotalEnergies Capital S.A. 5.488% 05/04/2054	1,214,322	0.03
820,000	TotalEnergies Capital USA LLC 4.857 % 13/01/2036	821,930	0.02
590,000	Toyota Motor Corporation 4.45% 30/06/2030	586,667	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
257,000	Toyota Motor Corporation 5.118% 13/07/2028	266,459	0.01
710,000	Toyota Motor Credit Corporation 1.9% 06/04/2028	684,088	0.02
1,000,000	Toyota Motor Credit Corporation 3.75% 12/01/2028	1,009,455	0.03
710,000	Toyota Motor Credit Corporation 4.55% 09/08/2029	722,508	0.02
500,000	Toyota Motor Credit Corporation 4.6% 11/03/2033	497,191	0.01
1,000,000	Toyota Motor Credit Corporation 4.8 % 11/01/2036	1,002,105	0.03
1,570,000	Toyota Motor Credit Corporation 5.05% 16/05/2029	1,602,236	0.04
105,000	Toyota Motor Credit Corporation 5.55% 20/11/2030	109,264	-
360,000	Trane Technologies Financing Ltd 5.1% 13/06/2034	364,511	0.01
1,000,000	Transcanada Pipelines Ltd 7% VRN 01/06/2065	1,041,081	0.03
262,000	Transcontinental Gas Pipe Line 3.25% 15/05/2030	249,757	0.01
460,000	Transcontinental Gas Pipe Line Co 3.95% 15/05/2050	354,955	0.01
1,020,000	Transurban Finance Co Pvt Ltd 4.924% 24/03/2036	1,007,174	0.03
360,000	Travelers Co Inc 3.05% 08/06/2051	236,238	0.01
140,000	Travelers Co Inc 4.05% 07/03/2048	113,873	-
710,000	Travelers Co Inc 5.45% 25/05/2053	691,844	0.02
1,911,000	Travelers Co Inc 5.7% 24/07/2055	1,964,090	0.05
500,000	Travelers Cos Inc 5.7% 24/07/2055	515,231	0.01
2,413,000	Truist Bank 4.42% VRN 24/07/2028	2,457,027	0.06
710,000	Truist Financial Corporation 1.125% 03/08/2027	689,279	0.02
710,000	Truist Financial Corporation 4.123% VRN 06/06/2028	709,286	0.02
2,040,000	Truist Financial Corporation 4.597% VRN 27/01/2032	2,051,513	0.05
940,000	Truist Financial Corporation 4.873% VRN 26/01/2029	963,637	0.02
811,000	Truist Financial Corporation 5.071% VRN 20/05/2031	823,117	0.02
1,070,000	Truist Financial Corporation 5.153% VRN 05/08/2032	1,100,283	0.03
850,000	Truist Financial Corporation 5.435% VRN 24/01/2030	884,360	0.02
1,200,000	Truist Financial Corporation 7.161% Vrn 30/10/2029	1,278,531	0.03
300,000	Trust 2401 6.95% 30/01/2044	309,101	0.01
570,000	Trust 7401 4.869% 15/01/2030	566,446	0.01
110,000	Trustees of the University of Pennyslvania 3.61% 15/02/2119	70,636	-
1,070,000	TSMC Arizona Corporation 3.875% 22/04/2027	1,073,292	0.03
300,000	TSMC Arizona Corporation 4.5% 22/04/2052	281,855	0.01
300,000	TSMC Global Ltd 1.75% 23/04/2028	287,183	0.01
1,000,000	TWDC Enterprises 18 Corporation 4.125% 01/12/2041	859,578	0.02
60,000	Tyco Electronics Group 3.125% 15/08/2027	59,962	-
91,000	Tyson Foods Inc 3.55% 02/06/2027	90,514	-
1,000,000	Tyson Foods Inc 4.95 % 20/02/2036	988,982	0.02
1,000,000	Tyson Foods Inc 5.4% 15/03/2029	1,034,362	0.03
1,740,000	Uber Technologies Inc 4.15% 15/01/2031	1,732,059	0.04
970,000	Uber Technologies Inc 4.3% 15/01/2030	977,983	0.02
870,000	Uber Technologies Inc 5.35% 15/09/2054	822,156	0.02
710,000	UBS AGLondon 4.5% 26/06/2048	615,489	0.02

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
280,000	UBS Group AG 3.091% VRN 14/05/2032	258,036	0.01
1,500,000	UBS Group AG 3.179% VRN 11/02/2043	1,140,081	0.03
1,200,000	UBS Group AG 4.151% VRN 23/12/2029	1,196,039	0.03
1,520,000	UBS Group AG 4.844% VRN 06/11/2033	1,504,023	0.04
300,000	UBS Group AG 4.875% 15/05/2045	274,191	0.01
1,560,000	UBS Group AG 5.01% VRN 23/03/2037	1,539,863	0.04
1,110,000	UBS Group AG 5.199% VRN 10/08/2037	1,115,140	0.03
1,600,000	UBS Group AG 5.379% VRN 06/09/2045	1,555,354	0.04
1,414,000	UBS Group AG 5.959% 12/01/2034	1,512,809	0.04
226,000	UBS Group AG 6.301% VRN 22/09/2034	243,946	0.01
2,340,000	UBS Group Funding (Switzerland) AG 4.253% 23/03/2028	2,355,149	0.06
400,000	UniCredit S.p.A. 5.459% VRN 30/06/2035	402,521	0.01
710,000	Unilever 5.9% 15/11/2032	763,629	0.02
930,000	Unilever Capital Corporation 1.375% 14/09/2030	824,732	0.02
520,000	Unilever Capital Corporation 4.25% 12/08/2027	528,726	0.01
710,000	Unilever Capital Corporation 4.875% 08/09/2028	728,515	0.02
570,000	Union Electric Co 3.9% 01/04/2052	436,540	0.01
1,000,000	Union Electric Co 4.8 % 15/03/2036	989,133	0.02
1,000,000	Union Electric Co 5.55 % 15/03/2056	988,522	0.02
1,430,000	Union Pacific Corporation 2.375% 20/05/2031	1,295,286	0.03
360,000	Union Pacific Corporation 3.25% 05/02/2050	252,602	0.01
360,000	Union Pacific Corporation 3.375% 14/02/2042	287,913	0.01
360,000	Union Pacific Corporation 3.5% 14/02/2053	258,768	0.01
140,000	Union Pacific Corporation 3.799% 06/04/2071	97,561	-
40,000	Union Pacific Corporation 3.839% 20/03/2060	29,247	-
233,000	Union Pacific Corporation 3.85% 14/02/2072	166,449	-
1,000,000	Union Pacific Corporation 3.95% 15/08/2059	755,296	0.02
2,839,000	Union Pacific Corporation 5.1% 20/02/2035	2,933,806	0.07
1,000,000	Union Pacific Corporation 5.15% 20/01/2063	942,327	0.02
1,300,000	Union Pacific Corporation 5.6% 01/12/2054	1,294,939	0.03
1,530,000	United Airlines 5.45% 15/08/2038	1,495,074	0.04
990,000	United Airlines 5.8% 15/07/2037	959,675	0.02
540,000	United Airlines 5.875% 15/04/2029	171,995	-
1,550,000	United Health Group Inc 4.75% 15/07/2045	1,412,296	0.04
1,000,000	United Parcel Service Inc 4.875% 03/03/2033	1,027,596	0.03
1,000,000	United Parcel Service Inc 5.25% 14/05/2035	1,026,962	0.03
1,490,000	United Parcel Service Inc 5.5% 22/05/2054	1,445,169	0.04
790,000	United Parcel Service Inc 6.05% 14/05/2065	816,159	0.02
1,000,000	United Technologies Corporation 4.45% 16/11/2038	935,787	0.02
290,000	UnitedHealth Group Inc 2.75% 15/05/2040	215,363	0.01
780,000	UnitedHealth Group Inc 3.05% 15/05/2041	591,441	0.01
700,000	UnitedHealth Group Inc 3.5% 15/08/2039	585,105	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
530,000	UnitedHealth Group Inc 3.75% 15/10/2047	404,184	0.01
1,430,000	UnitedHealth Group Inc 4.2% 15/01/2047	1,190,960	0.03
1,550,000	UnitedHealth Group Inc 4.25% 15/01/2029	1,572,414	0.04
2,000,000	UnitedHealth Group Inc 4.65% 15/01/2031	2,042,628	0.05
180,000	UnitedHealth Group Inc 4.7% 15/04/2029	182,984	-
1,820,000	UnitedHealth Group Inc 4.8% 15/01/2030	1,873,955	0.05
1,000,000	UnitedHealth Group Inc 4.95% 15/01/2032	1,029,720	0.03
146,000	UnitedHealth Group Inc 5.2% 15/04/2063	132,059	-
710,000	UnitedHealth Group Inc 5.5% 15/04/2064	672,872	0.02
3,338,000	UnitedHealth Group Inc 5.5% 15/07/2044	3,355,086	0.08
2,505,000	UnitedHealth Group Inc 5.625% 15/07/2054	2,514,539	0.06
500,000	University of Southern California 2.945% 01/10/2051	330,207	0.01
500,000	University Of Southern California 4.976% 01/10/2053	467,809	0.01
375,000	US Bancorp 1.375% 22/07/2030	332,128	0.01
140,000	US Bancorp 3.9% 26/04/2028	139,698	-
1,040,000	US Bancorp 4.653% VRN 01/02/2029	1,061,050	0.03
960,000	US Bancorp 4.839% VRN 01/02/2034	966,447	0.02
1,070,000	US Bancorp 5.384% VRN 23/01/2030	1,113,137	0.03
1,550,000	US Bancorp 5.723% Vrn 20/05/2041	1,569,097	0.04
870,000	US Bancorp 5.775% VRN 12/06/2029	890,940	0.02
1,660,000	US Bancorp 5.836% VRN 12/06/2034	1,734,738	0.04
500,000	Vale Overseas Ltd 6.125% 12/06/2033	526,198	0.01
860,000	Vale Overseas Ltd 6.4% 28/06/2054	875,467	0.02
210,000	Vale S.A. 5.625% 11/09/42	210,319	-
1,070,000	Valero Energy Corporation 4% 01/06/2052	799,743	0.02
140,000	Valero Energy Corporation 5.15% 15/02/2030	144,771	-
198,000	Valero Energy Corporation Ecolab Inc 4.35% 01/06/2028	197,991	-
420,000	Vallourec SACA 7.5% 15/04/2032	446,027	0.01
580,000	VAR Energi ASA 5.875% 22/05/2030	600,528	0.01
1,000,000	Varanasi Aurangabad Nh2 Tollway P 5.9% 28/02/2034	1,035,196	0.03
180,000	Ventas Realty LP 4.4% 15/01/2029	182,315	-
360,000	Ventas Realty LP 4.75% 15/11/2030	360,788	0.01
273,000	Ventas Realty LP 5% 15/02/2036	275,436	0.01
360,000	Ventas Realty LP 5.625% 01/07/2034	379,673	0.01
1,000,000	Veralto Corporation 4.85% 15/01/2032	1,003,337	0.03
1,000,000	Veralto Corporation 5.35% 18/09/2028	1,029,154	0.03
730,000	Veralto Corporation 5.45% 18/09/2033	760,014	0.02
180,000	Verisk Analytics Inc 3.625% 15/05/2050	128,175	-
1,030,000	Verizon Communications Inc 2.355% 15/03/2032	907,253	0.02
210,000	Verizon Communications Inc 2.65% 20/11/2040	148,992	-
900,000	Verizon Communications Inc 2.85% 03/09/2041	648,682	0.02
200,000	Verizon Communications Inc 2.987% 30/10/2056	118,666	-

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
162,000	Verizon Communications Inc 3.4% 22/03/2041	126,667	-
1,070,000	Verizon Communications Inc 3.875% 01/03/2052	795,168	0.02
1,070,000	Verizon Communications Inc 4% 22/03/2050	823,813	0.02
1,270,000	Verizon Communications Inc 4.75% 15/01/2033	1,286,700	0.03
3,423,000	Verizon Communications Inc 4.78% 15/02/2035	3,366,683	0.08
1,000,000	Verizon Communications Inc 5% 15/01/2036	1,005,111	0.03
1,020,000	Verizon Communications Inc 5.05% 09/05/2033	1,034,861	0.03
1,638,000	Verizon Communications Inc 5.25% 02/04/2035	1,658,669	0.04
2,930,000	Verizon Communications Inc 5.401% 02/07/2037	3,000,483	0.08
2,000,000	Verizon Communications Inc 5.5% 23/02/2054	1,923,976	0.05
2,200,000	Verizon Communications Inc 5.75% 30/11/2045	2,150,191	0.05
2,750,000	Verizon Communications Inc 5.875% 30/11/2055	2,681,888	0.07
400,000	Verizon Communications Inc 6% 30/11/2065	389,698	0.01
601,000	Verizon Communications Inc 6.05% VRN 14/05/2058	611,003	0.02
700,000	Vertiv Holdings Co 4.85 % 15/03/2036	691,264	0.02
1,285,000	Vertiv Holdings Co 5.65% 15/03/2046	1,280,436	0.03
500,000	Vertiv Holdings Co 5.8% 15/03/2056	501,624	0.01
250,000	Vertiv Holdings Co 5.95% 15/03/2066	252,128	0.01
800,000	Viatris Inc 3.85% 22/06/2040	628,690	0.02
200,000	Viatris Inc 4% 22/06/2050	137,612	-
1,070,000	VICI Properties LP 4.75% 01/04/2028	1,081,528	0.03
1,560,000	VICI Properties LP 5.625% 01/04/2035	1,582,403	0.04
1,220,000	Virginia Electric and Power 5% 01/04/2033	1,241,624	0.03
710,000	Virginia Electric and Power Co 2.4% 30/03/2032	629,531	0.02
500,000	Virginia Electric and Power Co 4.625% 15/05/2052	423,549	0.01
1,210,000	Virginia Electric and Power Co 5.3% 15/08/2033	1,257,282	0.03
710,000	Virginia Electric and Power Co 5.55% 15/08/2054	701,407	0.02
1,000,000	Virginia Electric and Power Co 5.6% 15/09/2055	985,443	0.02
1,000,000	Virginia Electric and Power Co 5.7% 15/03/2056	1,002,600	0.03
710,000	Virginia Electric and Power Co 5.7% 15/08/2053	714,429	0.02
360,000	Virginia Electric Power Co 4.6% 01/12/2048	306,105	0.01
180,000	Visa Inc 2.75% 15/09/2027	178,317	-
1,000,000	Visa Inc 3.65% 15/09/2047	780,026	0.02
520,000	Visa Inc 3.8% 12/02/2029	521,129	0.01
1,000,000	Visa Inc 4.1% 12/02/2031	1,004,093	0.03
259,000	Visa Inc 4.3% 14/12/2045	222,638	0.01
1,000,000	Visa Inc 4.7% 12/02/2036	1,005,170	0.03
1,350,000	Vistra Operations Co LLC 4.375% 01/05/2029	1,336,355	0.03
1,380,000	Vistra Operations Co LLC 4.7% 31/01/2031	1,380,801	0.03
1,000,000	Vistra Operations Co LLC 5.25 % 15/10/2035	982,921	0.02
1,040,000	Vistra Operations Co LLC 5.35% 31/01/2036	1,041,750	0.03
700,000	Vistra Operations Co LLC 5.7% 30/12/2034	706,521	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,030,000	VMware Inc 1.8% 15/08/2028	1,933,571	0.05
1,000,000	VMware Inc 2.2% 15/08/2031	889,012	0.02
1,210,000	VMware Inc 4.7% 15/05/2030	1,218,530	0.03
140,000	Vodafone Group plc 4.25% 17/09/2050	109,420	-
1,500,000	Vodafone Group Plc 4.8 % 18/06/2031	1,492,995	0.04
1,000,000	Vodafone Group Plc 5.35 % 18/06/2036	994,537	0.02
430,000	Vodafone Group plc 5.75% 10/02/2063	408,686	0.01
1,570,000	Vodafone Group plc 5.75% 28/06/2054	1,482,315	0.04
270,000	Vodafone Group plc 5.875% 28/06/2064	255,010	0.01
1,500,000	Vodafone Group Plc 6.1 % 18/06/2056	1,479,065	0.04
106,000	Vodafone Group plc 7.875% 15/02/2030	119,955	-
327,000	Volkswagen Group of America Finance 4.45% 11/09/2027	330,404	0.01
2,000,000	Volkswagen Group of America Finance 4.85% 11/09/2030	2,012,264	0.05
500,000	Volkswagen Group of America Finance 5.65% 25/03/2032	514,434	0.01
710,000	Volkswagen Group of America Finance 6.2% 16/11/2028	735,073	0.02
300,000	Volkswagen Group of America Finance 6.45% 16/11/2030	318,027	0.01
180,000	Vontier Corporation 2.95% 01/04/2031	164,412	-
140,000	Vulcan Materials Co 4.5% 15/06/2047	119,747	-
140,000	Wabtec Corporation 4.7% 15/09/2028	142,214	-
140,000	Walmart Inc 1.5% 22/09/2028	132,562	-
110,000	Walmart Inc 1.8% 22/09/2031	97,712	-
140,000	Walmart Inc 2.65% 22/09/2051	87,877	-
1,070,000	Walmart Inc 3.9% 15/04/2028	1,073,692	0.03
1,000,000	Walmart Inc 4% 30/04/2029	998,858	0.03
1,000,000	Walmart Inc 4% 15/04/2030	997,441	0.02
582,000	Walmart Inc 4.05% 29/06/2048	476,996	0.01
1,438,000	Walmart Inc 4.1% 15/04/2033	1,410,746	0.04
1,000,000	Walmart Inc 4.15% 30/04/2031	995,679	0.02
833,000	Walmart Inc 4.35% 28/04/2030	840,578	0.02
2,429,000	Walmart Inc 4.5% 15/04/2053	2,132,231	0.05
1,000,000	Walmart Inc 4.75% 30/04/2036	1,000,039	0.03
1,620,000	Walmart Inc 4.9% 28/04/2035	1,647,420	0.04
200,000	Walt Disney Co 2% 01/09/2029	187,064	-
520,000	Walt Disney Co 2.65% 13/01/2031	486,605	0.01
140,000	Walt Disney Co 3.5% 13/05/2040	115,374	-
750,000	Walt Disney Co 3.75% 14/03/2029	748,778	0.02
750,000	Walt Disney Co 4% 14/03/2031	744,267	0.02
500,000	Walt Disney Co 4.7% 23/03/2050	444,035	0.01
1,110,000	Walt Disney Co 4.75% 15/09/2044	1,010,333	0.03
710,000	Walt Disney Co 4.75% 15/11/2046	634,167	0.02
1,000,000	Walt Disney Co 5.4% 01/10/2043	992,248	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
710,000	Walt Disney Co 6.2% 15/12/2034	775,666	0.02
140,000	Walt Disney Co 6.4% 15/12/2035	154,617	-
500,000	The Washington University 3.524 % 15/04/2054	366,980	0.01
1,430,000	Waste Connections Inc 2.2% 15/01/2032	1,266,006	0.03
570,000	Waste Connections Inc 2.6% 01/02/2030	539,483	0.01
140,000	Waste Connections Inc 3.05% 01/04/2050	94,736	-
360,000	Waste Management Inc 2.5% 15/11/2050	216,959	0.01
430,000	Waste Management Inc 3.15% 15/11/2027	425,122	0.01
208,000	Waste Management Inc 4.15% 15/04/2032	204,624	-
420,000	Waste Management Inc 4.5% 15/03/2028	426,576	0.01
1,070,000	Waste Management Inc 4.625% 15/02/2030	1,091,242	0.03
930,000	Waste Management Inc 4.875% 15/02/2034	951,191	0.02
487,000	Waste Management Inc 5.35% 15/10/2054	475,851	0.01
710,000	Waste Management Inc4.625% 15/02/2033	717,063	0.02
210,000	WEA Finance LLC 4.625% 20/09/2048	173,201	-
360,000	WEC Energy Group Inc 1.375% 15/10/2027	347,255	0.01
1,067,000	Wells Fargo & Co 3.068% VRN 30/04/2041	820,757	0.02
1,430,000	Wells Fargo & Co 3.9% 01/05/2045	1,142,815	0.03
1,590,000	Wells Fargo & Co 4.4% 14/06/2046	1,293,068	0.03
1,250,000	Wells Fargo & Co 4.577 % VRN 20/05/2029	1,253,443	0.03
1,580,000	Wells Fargo & Co 4.611% VRN 25/04/2053	1,340,680	0.03
500,000	Wells Fargo & Co 4.75% 07/12/2046	427,547	0.01
1,163,000	Wells Fargo & Co 4.808% VRN 25/07/2028	1,190,355	0.03
1,000,000	Wells Fargo & Co 4.892% VRN 15/09/2036	990,162	0.02
981,000	Wells Fargo & Co 4.897% VRN 25/07/2033	994,598	0.02
800,000	Wells Fargo & Co 4.9% 17/11/2045	703,981	0.02
990,000	Wells Fargo & Co 4.97% VRN 23/04/2029	1,004,093	0.03
923,000	Wells Fargo & Co 5.198% VRN 23/01/2030	954,398	0.02
1,550,000	Wells Fargo & Co 5.211% VRN 03/12/2035	1,553,585	0.04
2,130,000	Wells Fargo & Co 5.244% VRN 24/01/2031	2,207,437	0.06
300,000	Wells Fargo & Co 5.499% VRN 23/01/2035	313,099	0.01
393,000	Wells Fargo & Co 5.557% 25/07/2034	412,004	0.01
9,301,000	Wells Fargo & Co 5.574% VRN 25/07/2029	9,682,786	0.24
2,030,000	Wells Fargo & Co 5.605% VRN 23/04/2036	2,102,412	0.05
1,370,000	Wells Fargo & Co 5.606% 15/01/2044	1,354,394	0.03
800,000	Wells Fargo And Company 4.65% 04/11/2044	686,887	0.02
1,250,000	Wells Fargo Co 4.844% VRN 20/05/2032	1,252,379	0.03
425,000	Wells Fargo Co 4.96% VRN 23/01/2037	424,030	0.01
2,140,000	Wells Fargo Co 5.15% VRN 23/04/2031	2,182,471	0.05
360,000	Welltower Inc 3.85% 15/06/2032	342,783	0.01
2,640,000	Welltower Op LLC 4.5% 01/07/2030	2,685,771	0.07
1,050,000	Welltower OP LLC 5.125% 01/07/2035	1,080,672	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Western Gas Partners LP 4.5% 01/03/2028	505,437	0.01
1,210,000	Western Gas Partners LP 5.5% 15/08/2048	1,104,208	0.03
500,000	Western Midstream Operating LP 4.8% 01/03/2031	502,248	0.01
1,430,000	Western Midstream Operating LP 5.45% 15/11/2034	1,432,376	0.04
1,500,000	Western Midstream Operating LP 5.7% 01/07/2036	1,504,707	0.04
360,000	Western Midstream Operating LP 6.15% 01/04/2033	381,030	0.01
710,000	Western Midstream Operating LP 6.35% 15/01/2029	754,920	0.02
360,000	Westlake Chemical Corporation 2.875% 15/08/2041	251,622	0.01
477,000	Westpac Banking Corporation 2.668% 15/11/2035	431,503	0.01
71,000	Westpac Banking Corporation 2.963% 16/11/2040	52,773	-
400,000	Westpac Banking Corporation 3.133% 18/11/2041	297,595	0.01
140,000	Westpac Banking Corporation 4.421% 24/07/2039	128,293	-
500,000	Westpac Banking Corporation 6.82% 17/11/2033	548,664	0.01
1,000,000	Westpac New Zealand Ltd 4.127% 29/01/2029	1,005,682	0.03
1,050,000	Williams Co Inc 4.625% 30/06/2030	1,044,576	0.03
1,332,000	Williams Co Inc 4.65% 15/08/2032	1,335,329	0.03
110,000	Williams Co Inc 4.85% 01/03/2048	96,931	-
74,000	Williams Co Inc 5.1% 15/09/2045	68,477	-
500,000	Williams Co Inc 6% 15/03/2055	508,196	0.01
1,000,000	Williams Cos Incthe 5.15% 15/03/2036	1,007,999	0.03
1,000,000	Williams Cos Incthe 5.65% 15/03/2033	1,046,052	0.03
1,000,000	Williams Cos Incthe 5.95% 15/03/2056	1,018,523	0.03
290,000	Willis North America Inc 3.875% 15/09/2049	220,164	0.01
1,600,000	Willis North America Inc 4.55% 15/03/2031	1,609,644	0.04
1,000,000	Willis North America Inc 5.15% 15/03/2036	1,007,269	0.03
360,000	Wisconsin Electric Power Co 4.75% 30/09/2032	364,922	0.01
500,000	Wisconsin Power and Light Co 5.7% 15/12/2055	492,810	0.01
710,000	WMG Acquisition Corporation 3.75% 01/12/2029	681,380	0.02
500,000	Woodside Finance Ltd 5.1% 12/09/2034	499,516	0.01
1,120,000	Woodside Finance Ltd 5.4% 19/05/2030	1,145,277	0.03
960,000	Woodside Finance Ltd 5.7% 12/09/2054	936,751	0.02
1,320,000	Woodside Finance Ltd 6% 19/05/2035	1,380,937	0.03
110,000	WRKCo Inc 3% 15/06/2033	96,926	-
860,000	WRKCo Inc 4% 15/03/2028	861,652	0.02
1,000,000	Wynnton Funding Trust II 5.991% 15/08/2055	1,021,113	0.03
210,000	Xcel Energy Inc 2.6% 01/12/2029	196,490	-
360,000	Xcel Energy Inc 3.5% 01/12/2049	253,889	0.01
1,070,000	Xcel Energy Inc 4.6% 01/06/2032	1,054,506	0.03
1,350,000	Xcel Energy Inc 4.75% 21/03/2028	1,371,584	0.03
953,000	Xcel Energy Inc 5.45% 15/08/2033	989,003	0.02
1,470,000	Xcel Energy Inc 5.5% 15/03/2034	1,516,474	0.04
457,000	Xcel Energy Inc 5.6% 15/04/2035	470,752	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
-	Xcel Energy Inc 5.6% 15/04/2035	-	-
876,000	Xcel Energy Inc 5.75% VRN 03/12/2056	868,582	0.02
250,000	Xiaomi Best Time International 2.875% 14/07/2031	231,401	0.01
360,000	Xilinx Inc 2.375% 01/06/2030	332,330	0.01
500,000	Xylem Inc 5.2 % 01/06/2033	508,942	0.01
1,670,000	Yongda Investment Ltd 4.6% 03/06/2028	1,672,963	0.04
570,000	Zimmer Biomet Holdings Inc 5.35% 01/12/2028	581,343	0.01
736,000	Zions Bancorp NA 4.483% VRN 09/02/2029	742,728	0.02
700,000	Zoetis Inc 5% 17/08/2035	704,204	0.02
203,000	Zurich Finance Ireland 3% 19/04/2051	184,221	-
706,000	Zurich Finance Ireland 5.875% VRN 23/10/2056	714,614	0.02
780,000	Zurich Finance Ireland II DA 6.25% VRN 22/11/2055	833,641	0.02
		2,640,044,343	66.74
	Total investments in securities at fair value – fixed income*	3,958,884,706	100
	Forward contracts** (2025: 1.76%)		
	Buy USD 1,113,713,162 / Sell EUR 1,093,052,051[6]	20,661,110	0.52
	Buy USD 145,948,955 / Sell CAD 141,847,962[6]	4,100,993	0.10
	Buy USD 461,435,104 / Sell GBP 457,521,298[6]	3,913,805	0.10
	Buy GBP 1,247,112,862 / Sell USD 1,243,211,037[6]	3,901,824	0.10
	Buy GBP 842,045,484 / Sell USD 839,410,988[6]	2,634,496	0.08
	Buy GBP 793,611,558 / Sell USD 791,128,596[6]	2,482,961	0.06
	Buy USD 159,332,217 / Sell GBP 157,650,663[6]	1,681,554	0.04
	Buy USD 37,782,468 / Sell AUD 36,600,624[7]	1,181,844	0.03
	Buy GBP 171,739,312 / Sell USD 171,201,994[6]	537,318	0.01
	Buy USD 23,615,773 / Sell JPY 23,084,449[1]	531,324	0.01
	Buy EUR 148,639,600 / Sell USD 148,118,056[6]	521,544	0.01
	Buy CHF 147,493,806 / Sell USD 146,976,848[6]	516,958	0.01
	Buy USD 15,570,332 / Sell CHF 15,087,089[6]	483,243	0.01
	Buy GBP 152,747,806 / Sell USD 152,269,906[6]	477,900	0.01
	Buy USD 66,280,841 / Sell EUR 65,949,283[6]	331,558	0.01
	Buy GBP 79,503,529 / Sell USD 79,254,787[6]	248,742	0.02
	Buy GBP 63,611,747 / Sell USD 63,412,725[6]	199,021	0.02
	Buy USD 6,503,557 / Sell EUR 6,402,481[6]	101,077	-
	Buy USD 75,555,120 / Sell JPY 75,463,724[6]	91,396	-
	Buy EUR 17,378,161 / Sell USD 17,292,309[6]	85,852	-
	Buy USD 2,428,298 / Sell CAD 2,354,499[1]	73,800	-
	Buy EUR 18,416,955 / Sell USD 18,352,334[6]	64,621	-
	Buy USD 3,787,279 / Sell GBP 3,729,570[8]	57,709	-
	Buy USD 2,802,312 / Sell CAD 2,749,265[8]	53,047	-
	Buy GBP 9,462,453 / Sell USD 9,412,047[6]	50,406	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy GBP 7,878,887 / Sell USD 7,830,677[6]	48,210	-
	Buy USD 3,307,336 / Sell EUR 3,261,406[6]	45,930	-
	Buy EUR 11,190,215 / Sell USD 11,150,951[6]	39,264	-
	Buy USD 2,542,148 / Sell JPY 2,505,722[6]	36,426	-
	Buy GBP 5,386,439 / Sell USD 5,353,481[6]	32,959	-
	Buy USD 3,233,826 / Sell EUR 3,201,240[2]	32,586	-
	Buy GBP 5,025,091 / Sell USD 4,994,343[6]	30,748	-
	Buy USD 1,353,948 / Sell EUR 1,326,228[7]	27,720	-
	Buy USD 1,399,098 / Sell EUR 1,371,960[9]	27,138	-
	Buy USD 1,511,803 / Sell EUR 1,486,290[4]	25,513	-
	Buy USD 1,616,114 / Sell GBP 1,592,699[6]	23,415	-
	Buy GBP 14,304,118 / Sell USD 14,281,311[6]	22,807	-
	Buy GBP 2,392,827 / Sell USD 2,370,120[6]	22,707	-
	Buy EUR 6,373,637 / Sell USD 6,351,273[6]	22,364	-
	Buy USD 1,621,719 / Sell EUR 1,600,620[2]	21,099	-
	Buy GBP 3,464,120 / Sell USD 3,445,645[9]	18,475	-
	Buy USD 1,471,517 / Sell EUR 1,454,096[6]	17,422	-
	Buy USD 1,609,468 / Sell GBP 1,592,699[2]	16,769	-
	Buy USD 1,074,943 / Sell GBP 1,061,799[3]	13,144	-
	Buy USD 828,136 / Sell JPY 815,098[6]	13,038	-
	Buy GBP 3,965,504 / Sell USD 3,953,097[6]	12,407	-
	Buy USD 839,164 / Sell CHF 826,774[6]	12,390	-
	Buy USD 1,206,462 / Sell GBP 1,194,524[5]	11,937	-
	Buy USD 1,039,306 / Sell EUR 1,028,970[2]	10,336	-
	Buy GBP 5,972,622 / Sell USD 5,963,540[7]	9,082	-
	Buy USD 672,461 / Sell GBP 663,625[2]	8,836	-
	Buy USD 586,831 / Sell JPY 578,373[3]	8,459	-
	Buy USD 830,941 / Sell GBP 822,895[3]	8,046	-
	Buy USD 808,081 / Sell EUR 800,310[9]	7,771	-
	Buy EUR 1,362,372 / Sell USD 1,354,776[6]	7,595	-
	Buy USD 671,083 / Sell GBP 663,625[2]	7,458	-
	Buy USD 464,718 / Sell EUR 457,320[4]	7,398	-
	Buy USD 589,628 / Sell EUR 582,546[6]	7,082	-
	Buy GBP 1,329,170 / Sell USD 1,322,090[6]	7,080	-
	Buy USD 194,123 / Sell CHF 187,430[6]	6,693	-
	Buy USD 413,736 / Sell JPY 407,071[6]	6,665	-
	Buy GBP 1,083,606 / Sell USD 1,076,976[6]	6,630	-
	Buy USD 1,675,123 / Sell GBP 1,668,806[6]	6,317	-
	Buy USD 216,650 / Sell CHF 210,783[6]	5,867	-
	Buy GBP 921,111 / Sell USD 915,475[6]	5,636	-
	Buy USD 431,146 / Sell GBP 425,776[6]	5,371	-
	Buy USD 328,495 / Sell EUR 323,365[6]	5,129	-
	Buy USD 281,717 / Sell CHF 278,067[6]	3,651	-
	Buy GBP 644,568 / Sell USD 641,025[6]	3,544	-

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy GBP 632,535 / Sell USD 629,165[6]	3,370	-
	Buy USD 116,248 / Sell CHF 112,940[6]	3,308	-
	Buy GBP 501,141 / Sell USD 498,074[6]	3,066	-
	Buy GBP 318,121 / Sell USD 315,102[6]	3,019	-
	Buy USD 2,302,993 / Sell JPY 2,300,207[6]	2,786	-
	Buy USD 137,162 / Sell CHF 134,580[6]	2,582	-
	Buy USD 162,001 / Sell EUR 159,478[6]	2,523	-
	Buy USD 174,982 / Sell CHF 172,476[6]	2,506	-
	Buy GBP 451,667 / Sell USD 449,261[6]	2,406	-
	Buy GBP 459,347 / Sell USD 457,029[6]	2,318	-
	Buy USD 167,292 / Sell GBP 165,171[6]	2,120	-
	Buy USD 127,661 / Sell JPY 125,691[6]	1,969	-
	Buy USD 175,561 / Sell GBP 173,702[6]	1,859	-
	Buy GBP 335,092 / Sell USD 333,250[6]	1,842	-
	Buy GBP 312,844 / Sell USD 311,124[6]	1,720	-
	Buy EUR 198,994 / Sell USD 197,448[6]	1,546	-
	Buy GBP 912,929 / Sell USD 911,474[6]	1,456	-
	Buy GBP 676,832 / Sell USD 675,519[6]	1,313	-
	Buy USD 88,314 / Sell GBP 87,008[6]	1,307	-
	Buy USD 103,950 / Sell GBP 102,656[6]	1,295	-
	Buy USD 133,858 / Sell CHF 132,580[6]	1,279	-
	Buy EUR 356,415 / Sell USD 355,164[6]	1,251	-
	Buy USD 103,951 / Sell GBP 102,751[6]	1,200	-
	Buy USD 73,534 / Sell CHF 72,465[6]	1,068	-
	Buy USD 76,749 / Sell JPY 75,694[6]	1,055	-
	Buy GBP 1,381,858 / Sell USD 1,380,838[6]	1,020	-
	Buy GBP 477,360 / Sell USD 476,433[6]	926	-
	Buy USD 343,872 / Sell EUR 342,990[8]	882	-
	Buy USD 59,458 / Sell CHF 58,604[6]	853	-
	Buy USD 126,631 / Sell CHF 125,804[6]	827	-
	Buy USD 87,494 / Sell GBP 86,686[6]	807	-
	Buy GBP 81,653 / Sell USD 80,878[6]	775	-
	Buy GBP 136,548 / Sell USD 135,798[6]	751	-
	Buy USD 54,092 / Sell EUR 53,396[6]	696	-
	Buy USD 130,688 / Sell JPY 130,043[6]	645	-
	Buy USD 34,580 / Sell CHF 33,954[6]	626	-
	Buy EUR 100,669 / Sell USD 100,108[6]	561	-
	Buy USD 39,491 / Sell GBP 39,011[6]	480	-
	Buy USD 90,175 / Sell EUR 89,725[6]	449	-
	Buy USD 21,907 / Sell CHF 21,517[6]	390	-
	Buy GBP 492,732 / Sell USD 492,368[6]	364	-
	Buy USD 35,387 / Sell GBP 35,049[6]	338	-
	Buy EUR 58,577 / Sell USD 58,251[6]	327	-
	Buy EUR 40,401 / Sell USD 40,087[6]	314	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 419,444 / Sell USD 419,134[6]	309	-
	Buy GBP 186,263 / Sell USD 185,966[6]	297	-
	Buy GBP 144,299 / Sell USD 144,019[6]	280	-
	Buy EUR 48,368 / Sell USD 48,098[6]	270	-
	Buy GBP 46,339 / Sell USD 46,092[6]	247	-
	Buy GBP 121,697 / Sell USD 121,461[6]	236	-
	Buy GBP 46,200 / Sell USD 45,967[6]	233	-
	Buy GBP 117,928 / Sell USD 117,699[6]	229	-
	Buy USD 11,985 / Sell JPY 11,792[6]	193	-
	Buy USD 10,771 / Sell GBP 10,606[6]	165	-
	Buy GBP 26,629 / Sell USD 26,466[6]	163	-
	Buy GBP 198,348 / Sell USD 198,202[6]	146	-
	Buy USD 15,776 / Sell GBP 15,631[6]	146	-
	Buy GBP 22,925 / Sell USD 22,809[6]	116	-
	Buy USD 7,259 / Sell JPY 7,144[6]	115	-
	Buy USD 18,882 / Sell GBP 18,782[6]	100	-
	Buy GBP 17,324 / Sell USD 17,228[6]	95	-
	Buy USD 6,055 / Sell JPY 5,969[6]	85	-
	Buy GBP 8,655 / Sell USD 8,572[6]	82	-
	Buy GBP 87,646 / Sell USD 87,581[6]	65	-
	Buy GBP 38,884 / Sell USD 38,822[6]	62	-
	Buy GBP 11,418 / Sell USD 11,357[6]	61	-
	Buy USD 6,354 / Sell GBP 6,296[6]	57	-
	Buy USD 3,679 / Sell EUR 3,638[6]	41	-
	Buy EUR 10,632 / Sell USD 10,597[6]	34	-
	Buy USD 1,049 / Sell CHF 1,025[6]	24	-
	Buy USD 2,102 / Sell GBP 2,079[6]	22	-
	Buy USD 2,198 / Sell GBP 2,179[6]	19	-
	Buy USD 1,241 / Sell GBP 1,226[6]	15	-
	Buy USD 1,089 / Sell GBP 1,075[6]	13	-
	Buy USD 1,062 / Sell EUR 1,050[6]	13	-
	Buy EUR 1,964 / Sell USD 1,953[6]	11	-
	Buy USD 515 / Sell CHF 506[6]	9	-
	Buy USD 558 / Sell EUR 549[6]	9	-
	Buy USD 250 / Sell CHF 241[6]	9	-
	Buy USD 665 / Sell GBP 659[6]	6	-
	Buy EUR 719 / Sell USD 713[6]	6	-
	Buy USD 332 / Sell JPY 328[6]	5	-
	Buy USD 346 / Sell GBP 341[6]	5	-
	Buy USD 569 / Sell CHF 563[6]	5	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 573 / Sell GBP 568[6]	5	-
	Buy USD 1,180 / Sell GBP 1,176[6]	5	-
	Buy USD 317 / Sell GBP 312[6]	5	-
	Buy GBP 2,484 / Sell USD 2,480[6]	5	-
	Buy USD 251 / Sell GBP 247[6]	4	-
	Buy USD 283 / Sell EUR 279[6]	4	-
	Buy USD 405 / Sell GBP 402[6]	4	-
	Buy USD 307 / Sell GBP 303[6]	4	-
	Buy USD 226 / Sell CHF 222[6]	4	-
	Buy USD 204 / Sell CHF 201[6]	3	-
	Buy USD 91 / Sell CHF 89[6]	3	-
	Buy USD 629 / Sell GBP 625[6]	3	-
	Buy USD 99 / Sell GBP 98[6]	2	-
	Buy USD 124 / Sell EUR 122[6]	2	-
	Buy USD 450 / Sell GBP 448[6]	2	-
	Buy USD 133 / Sell EUR 131[6]	2	-
	Buy USD 181 / Sell GBP 179[6]	2	-
	Buy USD 159 / Sell GBP 157[6]	2	-
	Buy USD 155 / Sell GBP 154[6]	2	-
	Buy USD 537 / Sell GBP 535[6]	2	-
	Buy USD 177 / Sell GBP 175[6]	2	-
	Buy USD 469 / Sell JPY 467[6]	2	-
	Buy USD 138 / Sell GBP 136[6]	2	-
	Buy USD 148 / Sell CHF 147[6]	1	-
	Buy USD 213 / Sell GBP 212[6]	1	-
	Buy USD 90 / Sell GBP 89[6]	1	-
	Buy USD 66 / Sell GBP 65[6]	1	-
	Buy USD 106 / Sell GBP 104[6]	1	-
	Buy USD 65 / Sell EUR 64[6]	1	-
	Buy USD 70 / Sell GBP 69[6]	1	-
	Buy USD 140 / Sell GBP 139[6]	1	-
	Buy USD 179 / Sell GBP 178[6]	1	-
	Buy USD 33 / Sell EUR 32[6]	1	-
	Buy USD 77 / Sell GBP 76[6]	1	-
	Buy USD 117 / Sell GBP 116[6]	1	-
	Buy GBP 109 / Sell USD 109[6]	1	-
	Buy USD 250 / Sell GBP 248[6]	1	-
	Buy EUR 145 / Sell USD 144[6]	1	-
	Buy CHF 417 / Sell USD 416[6]	1	-
	Buy USD 20 / Sell CHF 19[6]	1	-
	Buy USD 107 / Sell GBP 106[6]	1	-
	Buy USD 46 / Sell EUR 45[6]	1	-
	Buy USD 44 / Sell EUR 44[6]	-	-
	Buy GBP 3 / Sell USD 4[6]	-	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 3 / Sell USD 4[6]	-	-
	Buy USD 45 / Sell CHF 45[6]	-	-
	Buy EUR 18 / Sell USD 18[6]	-	-
	Buy GBP 229 / Sell USD 229[6]	-	-
	Buy USD 1 / Sell EUR 1[6]	-	-
	Buy USD 7 / Sell EUR 7[6]	-	-
	Buy USD 20 / Sell GBP 20[6]	-	-
	Buy GBP 281 / Sell USD 280[6]	-	-
	Buy USD 1 / Sell GBP 1[6]	-	-
	Buy USD 1 / Sell GBP 1[6]	-	-
	Buy USD 7 / Sell GBP 7[6]	-	-
	Buy GBP 5 / Sell USD 5[6]	-	-
	Buy GBP 5 / Sell USD 5[6]	-	-
	Buy GBP 5 / Sell USD 5[6]	-	-
	Buy GBP 13 / Sell USD 13[6]	-	-
	Buy CHF 2 / Sell USD 2[6]	-	-
	Buy USD 4 / Sell JPY 4[6]	-	-
	Buy USD / Sell EUR [6]	-	-
	Buy GBP 68 / Sell USD 67[6]	-	-
	Buy GBP 33 / Sell USD 34[6]	-	-
	Buy GBP 22 / Sell USD 23[6]	-	-
	Buy GBP 11 / Sell USD 11[6]	-	-
	Buy USD 54 / Sell GBP 54[6]	-	-
	Buy USD 11 / Sell JPY 11[6]	-	-
	Buy CHF 1 / Sell USD 1[6]	-	-
	Buy CHF 1 / Sell USD 1[6]	-	-
	Buy USD 3 / Sell GBP 3[6]	-	-
	Buy USD 3 / Sell GBP 3[6]	-	-
	Buy USD 24 / Sell GBP 24[6]	-	-
	Buy USD 9 / Sell GBP 9[6]	-	-
	Buy USD 9 / Sell GBP 9[6]	-	-
	Buy GBP 102 / Sell USD 102[6]	-	-
	Buy USD 11 / Sell GBP 11[6]	-	-
	Buy GBP 44 / Sell USD 44[6]	-	-
	Buy JPY 7 / Sell USD 7[6]	-	-
	Buy USD 155 / Sell GBP 155[6]	-	-
	Buy USD 14 / Sell GBP 14[6]	-	-
	Buy USD 14 / Sell GBP 14[6]	-	-
	Buy GBP 2 / Sell USD 2[6]	-	-
	Buy GBP 2 / Sell USD 2[6]	-	-
	Buy GBP 20 / Sell USD 20[6]	-	-
	Buy CHF / Sell USD [6]	-	-
	Buy USD 12 / Sell GBP 12[6]	-	-
	Buy USD 62 / Sell GBP 61[6]	-	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 27 / Sell CHF 26[6]	-	-
	Buy USD 124 / Sell GBP 124[6]	-	-
	Buy GBP 15 / Sell USD 15[6]	-	-
	Buy GBP 26 / Sell USD 27[6]	-	-
	Buy USD 15 / Sell GBP 15[6]	-	-
	Buy USD 4 / Sell EUR 4[6]	-	-
	Buy GBP 7 / Sell USD 8[6]	-	-
	Buy USD 136 / Sell GBP 136[6]	-	-
	Buy USD 39 / Sell GBP 39[6]	-	-
	Buy USD 39 / Sell GBP 39[6]	-	-
	Buy USD 5 / Sell GBP 5[6]	-	-
	Buy USD 5 / Sell GBP 5[6]	-	-
	Buy USD 5 / Sell GBP 5[6]	-	-
	Buy USD 6 / Sell EUR 6[6]	-	-
	Buy EUR 5 / Sell USD 5[6]	-	-
	Buy EUR 5 / Sell USD 5[6]	-	-
	Buy GBP 18 / Sell USD 19[6]	-	-
	Buy USD 451 / Sell GBP 451[6]	-	-
	Buy EUR 2 / Sell USD 2[6]	-	-
	Buy USD 35 / Sell EUR 35[6]	-	-
	Buy GBP 1 / Sell USD 1[6]	-	-
	Buy GBP 1 / Sell USD 1[6]	-	-
	Buy GBP 1 / Sell USD 1[6]	-	-
	Buy CHF 45 / Sell USD 45[6]	-	-
	Buy USD 13 / Sell GBP 13[6]	-	-
	Buy USD 41 / Sell GBP 40[6]	-	-
	Buy EUR 126 / Sell USD 127[6]	-	-
	Buy USD 29 / Sell GBP 29[6]	-	-
	Buy USD 28 / Sell GBP 28[6]	-	-
	Buy USD 19 / Sell GBP 19[6]	-	-
	Buy USD 19 / Sell GBP 19[6]	-	-
	Buy GBP 14 / Sell USD 14[6]	-	-
	Buy GBP 59 / Sell USD 59[6]	-	-
	Buy USD 2 / Sell GBP 2[6]	-	-
	Buy USD 37 / Sell CHF 37[6]	-	-
	Buy USD 6 / Sell JPY 6[6]	-	-
	Buy GBP 26 / Sell USD 26[6]	-	-
		45,769,499	1.14
	Futures (2025: Nil)***		
19	CBT US LONG BOND(CBT) Mar2610	266,047	0.01
66	CBT US 10YR NOTE (CBT)Mar261	62,906	-
(150)	CBT US 10YR NOTE (CBT)Sep261	23,438	-
(50)	CBT US 10yr Ultra Fut Sep2610	10,156	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Futures (continued)***		
4	OSE JPN 10Y BOND(OSE) Sep2610	8,614	-
31	CBT US 10yr Ultra Fut Mar261	3,875	-
(40)	EUX EURO-BUND FUTURE Sep261	2,287	-
1	CBT US 5YR NOTE (CBT) Sep261	438	-
1	EUX EURO-SCHATZ FUT Sep261	286	-
	Total Futures (Notional amount: USD 19,118,394)	378,047	0.01
	Total financial assets designated at fair value through profit or loss	4,021,142,066	102
	Forward contracts (2025: 0.96%)		
	Buy GBP 1,199,798,380 / Sell USD 1,212,291,999[6]	(12,493,619)	(0.32)
	Buy GBP 816,641,841 / Sell USD 825,145,613[6]	(8,503,772)	(0.22)
	Buy GBP 768,455,264 / Sell USD 776,457,265[6]	(8,002,000)	(0.20)
	Buy EUR 298,358,914 / Sell USD 303,803,882[6]	(5,444,968)	(0.14)
	Buy GBP 520,683,554 / Sell USD 526,105,483[6]	(5,421,929)	(0.14)
	Buy CHF 152,648,772 / Sell USD 157,509,673[6]	(4,860,901)	(0.12)
	Buy USD 1,241,562,820 / Sell GBP 1,245,491,173[6]	(3,928,353)	(0.10)
	Buy USD 838,295,470 / Sell GBP 840,947,869[6]	(2,652,399)	(0.07)
	Buy USD 790,079,633 / Sell GBP 792,579,476[6]	(2,499,843)	(0.06)
	Buy JPY 78,756,075 / Sell USD 80,555,381[6]	(1,799,306)	(0.05)
	Buy GBP 166,456,965 / Sell USD 168,190,298[6]	(1,733,333)	(0.04)
	Buy GBP 133,982,934 / Sell USD 135,378,112[6]	(1,395,177)	(0.04)
	Buy EUR 115,930,629 / Sell USD 117,250,098[4]	(1,319,468)	(0.03)
	Buy GBP 72,637,379 / Sell USD 73,393,759[6]	(756,380)	(0.02)
	Buy USD 170,975,510 / Sell GBP 171,516,483[6]	(540,973)	(0.01)
	Buy USD 147,746,856 / Sell EUR 148,270,672[6]	(523,816)	(0.01)
	Buy USD 145,961,603 / Sell CHF 146,475,857[6]	(514,254)	(0.01)
	Buy USD 152,067,836 / Sell GBP 152,548,984[6]	(481,148)	(0.01)
	Buy USD 78,010,390 / Sell EUR 78,388,799[6]	(378,409)	(0.01)
	Buy EUR 19,451,214 / Sell USD 19,806,193[6]	(354,979)	(0.01)
	Buy USD 79,149,502 / Sell GBP 79,399,934[6]	(250,432)	(0.01)
	Buy CAD 11,264,936 / Sell USD 11,495,758[8]	(230,822)	(0.01)
	Buy EUR 11,263,640 / Sell USD 11,469,198[6]	(205,558)	(0.01)
	Buy USD 63,105,603 / Sell GBP 63,305,271[6]	(199,669)	(0.01)
	Buy GBP 18,183,314 / Sell USD 18,338,002[7]	(154,688)	-
	Buy EUR 6,563,498 / Sell USD 6,683,280[6]	(119,782)	-
	Buy JPY 76,068,492 / Sell USD 76,161,966[6]	(93,474)	-
	Buy GBP 5,170,621 / Sell USD 5,248,270[6]	(77,649)	-
	Buy GBP 7,433,577 / Sell USD 7,505,304[6]	(71,727)	-
	Buy EUR 6,266,451 / Sell USD 6,337,254[6]	(70,803)	-
	Buy EUR 12,804,961 / Sell USD 12,870,813[7]	(65,852)	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 18,306,544 / Sell EUR 18,371,447[6]	(64,903)	-
	Buy JPY 2,267,947 / Sell USD 2,319,762[6]	(51,815)	-
	Buy GBP 9,579,858 / Sell USD 9,630,793[6]	(50,935)	-
	Buy USD 12,207,533 / Sell EUR 12,258,291[6]	(50,758)	-
	Buy GBP 3,849,436 / Sell USD 3,896,815[6]	(47,379)	-
	Buy AUD 2,168,464 / Sell USD 2,215,522[9]	(47,058)	-
	Buy GBP 7,928,358 / Sell USD 7,970,512[6]	(42,154)	-
	Buy GBP 3,895,516 / Sell USD 3,936,080[6]	(40,564)	-
	Buy EUR 3,588,232 / Sell USD 3,628,775[6]	(40,543)	-
	Buy USD 11,123,173 / Sell EUR 11,162,609[6]	(39,436)	-
	Buy GBP 2,631,781 / Sell USD 2,664,978[6]	(33,197)	-
	Buy GBP 2,637,533 / Sell USD 2,669,995[6]	(32,463)	-
	Buy GBP 2,120,553 / Sell USD 2,152,398[6]	(31,845)	-
	Buy CAD 5,850,999 / Sell USD 5,881,765[8]	(30,766)	-
	Buy GBP 3,256,225 / Sell USD 3,285,930[6]	(29,705)	-
	Buy GBP 2,733,335 / Sell USD 2,758,270[6]	(24,935)	-
	Buy USD 6,335,513 / Sell EUR 6,357,975[6]	(22,462)	-
	Buy CAD 874,125 / Sell USD 896,220[8]	(22,095)	-
	Buy GBP 1,670,616 / Sell USD 1,691,290[6]	(20,674)	-
	Buy CHF 994,345 / Sell USD 1,011,045[6]	(16,700)	-
	Buy GBP 1,302,296 / Sell USD 1,317,506[6]	(15,210)	-
	Buy USD 3,947,882 / Sell GBP 3,960,374[6]	(12,491)	-
	Buy GBP 762,376 / Sell USD 774,213[6]	(11,837)	-
	Buy GBP 905,833 / Sell USD 917,042[6]	(11,210)	-
	Buy GBP 839,216 / Sell USD 849,989[6]	(10,774)	-
	Buy GBP 555,866 / Sell USD 564,496[6]	(8,630)	-
	Buy GBP 2,028,811 / Sell USD 2,037,004[6]	(8,193)	-
	Buy EUR 441,109 / Sell USD 449,159[6]	(8,050)	-
	Buy GBP 642,315 / Sell USD 650,220[6]	(7,906)	-
	Buy GBP 1,906,098 / Sell USD 1,913,795[6]	(7,697)	-
	Buy USD 2,050,034 / Sell CHF 2,057,432[6]	(7,398)	-
	Buy GBP 805,386 / Sell USD 812,733[6]	(7,347)	-
	Buy USD 1,411,518 / Sell GBP 1,418,676[6]	(7,159)	-
	Buy GBP 464,680 / Sell USD 471,658[6]	(6,978)	-
	Buy GBP 812,387 / Sell USD 819,337[6]	(6,949)	-
	Buy USD 2,397,327 / Sell CHF 2,404,210[6]	(6,883)	-
	Buy GBP 1,697,886 / Sell USD 1,704,743[6]	(6,857)	-
	Buy GBP 521,428 / Sell USD 528,122[6]	(6,694)	-
	Buy GBP 679,873 / Sell USD 686,433[6]	(6,560)	-
	Buy JPY 391,001 / Sell USD 397,457[6]	(6,456)	-
	Buy GBP 595,146 / Sell USD 600,889[6]	(5,743)	-
	Buy GBP 1,060,533 / Sell USD 1,066,173[6]	(5,640)	-
	Buy USD 2,166,897 / Sell EUR 2,172,270[5]	(5,373)	-
	Buy JPY 372,429 / Sell USD 377,782[6]	(5,353)	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 612,639 / Sell USD 617,880[6]	(5,241)	-
	Buy GBP 323,852 / Sell USD 328,880[6]	(5,028)	-
	Buy EUR 298,963 / Sell USD 303,985[6]	(5,020)	-
	Buy GBP 451,246 / Sell USD 456,076[6]	(4,830)	-
	Buy GBP 317,070 / Sell USD 321,832[6]	(4,762)	-
	Buy GBP 506,467 / Sell USD 511,185[6]	(4,718)	-
	Buy GBP 280,577 / Sell USD 284,933[6]	(4,356)	-
	Buy GBP 440,986 / Sell USD 445,093[6]	(4,108)	-
	Buy GBP 343,729 / Sell USD 347,692[6]	(3,963)	-
	Buy GBP 407,561 / Sell USD 411,027[6]	(3,466)	-
	Buy USD 697,263 / Sell EUR 700,646[6]	(3,382)	-
	Buy GBP 339,064 / Sell USD 342,336[6]	(3,272)	-
	Buy USD 2,855,118 / Sell EUR 2,858,250[2]	(3,133)	-
	Buy GBP 341,331 / Sell USD 344,445[6]	(3,114)	-
	Buy GBP 286,913 / Sell USD 289,984[6]	(3,071)	-
	Buy GBP 244,168 / Sell USD 247,190[6]	(3,022)	-
	Buy GBP 193,886 / Sell USD 196,798[6]	(2,912)	-
	Buy JPY 2,318,529 / Sell USD 2,321,378[6]	(2,849)	-
	Buy USD 1,140,457 / Sell EUR 1,143,300[2]	(2,843)	-
	Buy USD 662,377 / Sell EUR 665,131[6]	(2,754)	-
	Buy GBP 495,134 / Sell USD 497,767[6]	(2,633)	-
	Buy GBP 193,806 / Sell USD 196,070[6]	(2,264)	-
	Buy GBP 180,680 / Sell USD 182,790[6]	(2,110)	-
	Buy GBP 506,895 / Sell USD 508,942[6]	(2,047)	-
	Buy GBP 156,834 / Sell USD 158,848[6]	(2,013)	-
	Buy EUR 139,651 / Sell USD 141,618[6]	(1,967)	-
	Buy USD 1,222,036 / Sell GBP 1,223,987[6]	(1,952)	-
	Buy GBP 149,804 / Sell USD 151,727[6]	(1,923)	-
	Buy EUR 158,469 / Sell USD 160,259[6]	(1,791)	-
	Buy GBP 186,262 / Sell USD 187,997[6]	(1,735)	-
	Buy GBP 182,301 / Sell USD 183,999[6]	(1,698)	-
	Buy GBP 131,391 / Sell USD 132,798[6]	(1,405)	-
	Buy GBP 262,452 / Sell USD 263,847[6]	(1,394)	-
	Buy EUR 80,620 / Sell USD 81,974[6]	(1,354)	-
	Buy GBP 87,008 / Sell USD 88,314[6]	(1,307)	-
	Buy USD 354,282 / Sell EUR 355,538[6]	(1,256)	-
	Buy USD 158,479 / Sell CHF 159,687[6]	(1,208)	-
	Buy GBP 85,445 / Sell USD 86,502[6]	(1,057)	-
	Buy GBP 108,284 / Sell USD 109,329[6]	(1,045)	-
	Buy GBP 83,739 / Sell USD 84,770[6]	(1,031)	-
	Buy GBP 93,859 / Sell USD 94,864[6]	(1,005)	-
	Buy USD 97,085 / Sell GBP 98,015[6]	(930)	-
	Buy GBP 76,387 / Sell USD 77,279[6]	(892)	-
	Buy GBP 102,157 / Sell USD 103,031[6]	(874)	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 94,324 / Sell USD 95,184[6]	(859)	-
	Buy GBP 91,913 / Sell USD 92,699[6]	(786)	-
	Buy GBP 86,393 / Sell USD 87,132[6]	(739)	-
	Buy USD 331,077 / Sell GBP 331,812[1]	(735)	-
	Buy GBP 67,198 / Sell USD 67,918[6]	(719)	-
	Buy GBP 130,403 / Sell USD 131,096[6]	(693)	-
	Buy GBP 38,694 / Sell USD 39,294[6]	(601)	-
	Buy JPY 32,633 / Sell USD 33,159[6]	(526)	-
	Buy CHF 19,785 / Sell USD 20,300[6]	(515)	-
	Buy GBP 39,011 / Sell USD 39,491[6]	(480)	-
	Buy USD 89,273 / Sell GBP 89,752[6]	(478)	-
	Buy USD 87,049 / Sell EUR 87,411[6]	(362)	-
	Buy EUR 26,095 / Sell USD 26,436[6]	(340)	-
	Buy GBP 27,592 / Sell USD 27,914[6]	(322)	-
	Buy USD 112,756 / Sell CHF 113,062[6]	(305)	-
	Buy EUR 13,291 / Sell USD 13,584[6]	(293)	-
	Buy EUR 25,329 / Sell USD 25,595[6]	(265)	-
	Buy USD 46,905 / Sell GBP 47,143[6]	(238)	-
	Buy GBP 18,366 / Sell USD 18,597[6]	(232)	-
	Buy USD 23,085 / Sell GBP 23,306[6]	(221)	-
	Buy GBP 52,416 / Sell USD 52,628[6]	(212)	-
	Buy GBP 15,650 / Sell USD 15,843[6]	(194)	-
	Buy JPY 11,369 / Sell USD 11,557[6]	(188)	-
	Buy GBP 14,187 / Sell USD 14,362[6]	(175)	-
	Buy EUR 20,596 / Sell USD 20,763[6]	(168)	-
	Buy GBP 10,606 / Sell USD 10,771[6]	(165)	-
	Buy EUR 7,760 / Sell USD 7,902[6]	(142)	-
	Buy USD 58,958 / Sell CHF 59,090[6]	(132)	-
	Buy GBP 14,219 / Sell USD 14,349[6]	(130)	-
	Buy JPY 5,375 / Sell USD 5,502[6]	(126)	-
	Buy EUR 6,270 / Sell USD 6,393[6]	(123)	-
	Buy USD 12,246 / Sell GBP 12,363[6]	(117)	-
	Buy EUR 6,517 / Sell USD 6,609[6]	(92)	-
	Buy EUR 7,296 / Sell USD 7,385[6]	(89)	-
	Buy EUR 4,876 / Sell USD 4,961[6]	(85)	-
	Buy JPY 4,290 / Sell USD 4,375[6]	(84)	-
	Buy JPY 5,218 / Sell USD 5,293[6]	(76)	-
	Buy GBP 5,935 / Sell USD 6,010[6]	(75)	-
	Buy USD 17,485 / Sell EUR 17,557[6]	(72)	-
	Buy EUR 5,002 / Sell USD 5,059[6]	(57)	-
	Buy USD 63,662 / Sell EUR 63,718[6]	(56)	-
	Buy GBP 5,981 / Sell USD 6,036[6]	(55)	-
	Buy GBP 4,167 / Sell USD 4,220[6]	(52)	-
	Buy EUR 3,486 / Sell USD 3,523[6]	(37)	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy EUR 2,184 / Sell USD 2,219[6]	(35)	-
	Buy JPY 2,022 / Sell USD 2,057[6]	(35)	-
	Buy GBP 8,445 / Sell USD 8,479[6]	(34)	-
	Buy GBP 2,074 / Sell USD 2,107[6]	(32)	-
	Buy EUR 16,769 / Sell USD 16,793[6]	(24)	-
	Buy GBP 1,419 / Sell USD 1,434[6]	(15)	-
	Buy EUR 718 / Sell USD 728[6]	(10)	-
	Buy CHF 317 / Sell USD 326[6]	(9)	-
	Buy GBP 1,442 / Sell USD 1,449[6]	(8)	-
	Buy USD 3,286 / Sell CHF 3,295[6]	(8)	-
	Buy CHF 469 / Sell USD 476[6]	(7)	-
	Buy USD 749 / Sell GBP 756[6]	(7)	-
	Buy USD 20,065 / Sell CHF 20,073[6]	(7)	-
	Buy GBP 368 / Sell USD 374[6]	(6)	-
	Buy JPY 335 / Sell USD 340[6]	(5)	-
	Buy USD 471 / Sell GBP 476[6]	(4)	-
	Buy GBP 331 / Sell USD 334[6]	(4)	-
	Buy USD 2,468 / Sell GBP 2,472[6]	(4)	-
	Buy GBP 333 / Sell USD 337[6]	(4)	-
	Buy USD 951 / Sell EUR 955[6]	(4)	-
	Buy GBP 435 / Sell USD 439[6]	(4)	-
	Buy USD 564 / Sell CHF 569[6]	(4)	-
	Buy USD 304 / Sell GBP 307[6]	(3)	-
	Buy USD 350 / Sell GBP 353[6]	(3)	-
	Buy GBP 555 / Sell USD 558[6]	(3)	-
	Buy GBP 172 / Sell USD 175[6]	(3)	-
	Buy GBP 124 / Sell USD 126[6]	(2)	-
	Buy USD 434 / Sell GBP 436[6]	(2)	-
	Buy USD 324 / Sell GBP 325[6]	(2)	-
	Buy JPY 222 / Sell USD 225[6]	(2)	-
	Buy GBP 168 / Sell USD 170[6]	(2)	-
	Buy CHF 131 / Sell USD 133[6]	(2)	-
	Buy GBP 169 / Sell USD 171[6]	(2)	-
	Buy USD 184 / Sell GBP 186[6]	(2)	-
	Buy USD 305 / Sell GBP 306[6]	(2)	-
	Buy GBP 89 / Sell USD 90[6]	(1)	-
	Buy EUR 90 / Sell USD 91[6]	(1)	-
	Buy GBP 74 / Sell USD 74[6]	(1)	-
	Buy GBP 57 / Sell USD 58[6]	(1)	-
	Buy USD 130 / Sell GBP 131[6]	(1)	-
	Buy USD 192 / Sell GBP 193[6]	(1)	-
	Buy EUR 92 / Sell USD 93[6]	(1)	-

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 911 / Sell GBP 911[6]	(1)	-
	Buy GBP 39 / Sell USD 39[6]	(1)	-
	Buy USD 1,088 / Sell GBP 1,089[6]	(1)	-
	Buy USD 455 / Sell GBP 458[6]	(1)	-
	Buy GBP 140 / Sell USD 141[6]	(1)	-
	Buy GBP 76 / Sell USD 77[6]	(1)	-
	Buy GBP 249 / Sell USD 250[6]	(1)	-
	Buy GBP 104 / Sell USD 106[6]	(1)	-
	Buy USD 141 / Sell GBP 142[6]	(1)	-
	Buy USD 124 / Sell EUR 124[6]	(1)	-
	Buy JPY 50 / Sell USD 51[6]	(1)	-
	Buy CHF 46 / Sell USD 47[6]	(1)	-
	Buy GBP 47 / Sell USD 47[6]	(1)	-
		(66,204,725)	(1.65)
	Futures (2025: (Nil))		
(19)	CBT US LONG BOND(CBT) Mar2610	(266,047)	(0.01)
-	CBT US ULTRA BOND CBT Jun2610	(87,907)	-
(66)	CBT US 10YR NOTE (CBT)Mar261	(62,906)	-
(22)	ICF LONG GILT FUTURE Sep2610	(23,360)	-
(5)	EUX EURO-BUXL 30Y BND Sep261	(17,149)	-
(6)	EUX EURO-BUND FUTURE Sep261	(12,485)	-
(31)	CBT US 10yr Ultra Fut Mar261	(3,875)	-
(1)	CBT US ULTRA BOND CBT Sep261	(2,094)	-
(1)	CBT US LONG BOND(CBT) Sep2610	(1,925)	-
(1)	CBT US 10yr Ultra Fut Sep2610	(1,234)	-
(1)	CBT US 10YR NOTE (CBT)Sep261	(859)	-
(1)	EUX EURO-BOBL FUTURE Sep261	(823)	-
	Total Futures (Notional amount: USD (47,277,337))	(480,664)	(0.01)
	Total financial liabilities designated at fair value through profit or loss	(66,685,389)	(1.66)
	Total financial assets and liabilities designated at fair value through profit or loss	3,954,456,675	99.99
	Cash and/or other net liabilities	259,361	0.01
	Total net assets attributable to redeemable participating shareholders	3,954,716,036	100.00

HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value

[1]The counterparty for the forward contracts is HSBC Bank plc.
[2]The counterparty for the forward contracts is UBS.
[3] The counterparty for the forward contracts is BNP Paribas.
[4] The counterparty for the forward contracts is Credit Agricole.
[5] The counterparty for the forward contracts is Citigroup.
[6] The counterparty for the forward contracts is Goldman Sachs London.
[7] The counterparty for the forward contracts is Merrill Lynch.
[8] The counterparty for the forward contracts is National Westminister Bank.
[9] The counterparty for the forward contracts is State Street.
[10] The counterparty for the future contracts is HSBC plc.
[11] The counterparty for the future contracts is JP Morgan.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	3,958,884,706	100
**Financial derivative instruments traded over-the-counter	45,769,501	1
***Financial derivative instruments dealt on a regulated market	16,109,812	0
Investment fund	(623,021,696)	(2)
Other current assets	3,397,742,323	100.00
Total Assets	3,958,884,706	100

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	United States Dollar (2025: 98.35%)		
1,000,000	Abu Dhabi (Govt of) 1.625% 02/06/2028	943,264	0.12
200,000	Abu Dhabi (Govt of) 1.875% 15/09/2031	174,634	0.02
400,000	Abu Dhabi (Govt of) 3.875% 16/04/2050	310,490	0.04
1,400,000	Abu Dhabi (Govt of) 4.125% 11/10/2047	1,154,741	0.15
200,000	Abu Dhabi Crude Oil Pipeline LLC 4.6% 02/11/2047	178,480	0.02
200,000	Abu Dhabi Developmental Holding Co 4.375% 02/10/2031	196,539	0.03
400,000	Adnoc Murban RSC Ltd 4.25% 11/09/2029	397,427	0.05
1,200,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	1,036,402	0.13
517,000	Angolan (Govt of) 8% 26/11/2029	530,393	0.07
800,000	Angolan (Govt of) 8.75% 14/04/2032	822,658	0.11
2,200,000	Angolan (Govt of) 9.244% 15/01/2031	2,375,160	0.30
2,600,000	Angolan (Govt of) 9.375% 31/03/2033	2,716,213	0.35
3,800,000	Angolan (Govt of) 9.375% 08/05/2048	3,661,742	0.47
2,400,000	Angolan (Govt of) 9.875 % 31/03/2037	2,532,750	0.32
7,380,008	Argentina (Govt of) 0.125% 09/07/2030	4,722,241	0.59
9,253,990	Argentina (Govt of) 0.125% 09/07/2035	7,593,766	0.96
5,320,000	Argentina (Govt of) 0.125% 09/01/2038	4,552,257	0.57
4,750,000	Argentina (Govt of) 0.125% 09/07/2041	3,634,344	0.46
1,400,000	Argentina (Govt of) 0.125% 09/07/2046	1,024,190	0.13
1,438,956	Argentina (Govt of) 1% 09/07/2029	922,407	0.12
200,000	Armenia (Govt of) 3.6% 02/02/2031	187,252	0.02
600,000	Armenia (Govt of) 3.95% 26/09/2029	579,866	0.07
900,000	Armenia (Govt of) 6.75% 12/03/2035	960,543	0.12
600,000	Avilease Capital Ltd 4.75% 12/11/2030	589,862	0.08
1,500,000	Azerbaijan (Govt of) 3.5% 01/09/2032	1,417,619	0.18
1,000,000	Bahrain (Govt of) 4.25% 25/01/2028	982,509	0.13
1,200,000	Bahrain (Govt of) 5.25% 25/01/2033	1,118,813	0.14
1,200,000	Bahrain (Govt of) 5.45% 16/09/2032	1,133,393	0.14
300,000	Bahrain (Govt of) 5.625% 30/09/2031	288,466	0.04
1,100,000	Bahrain (Govt of) 5.625% 18/05/2034	1,009,231	0.13
200,000	Bahrain (Govt of) 6% 19/09/2044	169,142	0.02
400,000	Bahrain (Govt of) 6.25% 25/01/2051	347,764	0.04
2,000,000	Bahrain (Govt of) 6.625% 06/10/2037	1,909,657	0.24
1,800,000	Bahrain (Govt of) 6.75% 20/09/2029	1,829,250	0.23
1,200,000	Bahrain (Govt of) 7% 12/10/2028	1,224,500	0.16
800,000	Bahrain (Govt of) 7.1% 03/02/2038	801,441	0.10
800,000	Bahrain (Govt of) 7.125% 10/06/2036	795,567	0.10
600,000	Bahrain (Govt of) 7.375% 14/05/2030	615,554	0.08
500,000	Bahrain (Govt of) 7.5% 12/02/2036	521,875	0.07

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
1,200,000	Bahrain (Govt of) 7.5% 20/09/2047	1,185,436	0.15
1,400,000	Bahrain (Govt of) 7.75% 18/04/2035	1,473,570	0.19
1,000,000	Baiterek National Managing Holding 5.45% 08/05/2028	1,015,862	0.13
800,000	Banco del Estado de Chile 7.95% VRN Perp	857,047	0.11
200,000	Banco Nacional de Comercio Exterior 2.72% VRN 11/08/2031	200,838	0.03
200,000	Banco Nacional de Panama 2.5% 11/08/2030	180,631	0.02
1,800,000	Bank Gospodarstwa Krajowego 5.375% 22/05/2033	1,842,378	0.24
1,200,000	Bank Gospodarstwa Krajowego 5.75% 09/07/2034	1,281,555	0.16
600,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	630,616	0.08
1,000,000	Bank Gospodarstwa Krajowego 6.25% 09/07/2054	1,056,617	0.14
400,000	Bapco Energies Sukuk Ltd 5.25% 08/04/2029	391,983	0.05
500,000	Bapco Energies Sukuk Ltd 6.25% 29/01/2035	506,983	0.06
400,000	Barbados (Govt of) 8% 26/06/2035	428,356	0.05
1,400,000	Benin (Govt of) 7.96% 13/02/2038	1,527,564	0.20
600,000	Benin (Govt of) 8.375% 23/01/2041 (BP09G92)	669,915	0.09
600,000	Benin Sukuk SA (Govt of) 6.20% 29/01/2033	598,065	0.08
200,000	Blossom Joy Ltd 2.2% 21/10/2030	182,973	0.02
700,000	Bolivian (Govt of) 4.5% 20/03/2028	453,156	0.06
500,000	Bolivian (Govt of) 7.5% 02/03/2030	500,567	0.06
1,200,000	Bolivian (Govt of) 9.45% 14/05/2031	1,242,630	0.16
1,800,000	Brazil (Govt of) 3.875% 12/06/2030	1,716,673	0.22
600,000	Brazil (Govt of) 4.5% 30/05/2029	596,730	0.08
1,600,000	Brazil (Govt of) 4.625% 13/01/2028	1,632,728	0.21
800,000	Brazil (Govt of) 4.75% 14/01/2050	609,722	0.08
2,400,000	Brazil (Govt of) 5% 27/01/2045	1,971,120	0.25
1,000,000	Brazil (Govt of) 5.5% 06/11/2030	1,016,510	0.13
1,800,000	Brazil (Govt of) 5.5% 04/02/2033	1,838,858	0.24
1,400,000	Brazil (Govt of) 5.625% 21/02/2047	1,220,949	0.16
1,600,000	Brazil (Govt of) 6% 20/10/2033	1,630,187	0.21
1,900,000	Brazil (Govt of) 6.125% 22/01/2032	1,991,660	0.25
1,900,000	Brazil (Govt of) 6.125% 15/03/2034	1,944,792	0.25
500,000	Brazil (Govt of) 6.25% 22/05/2036	498,999	0.06
3,200,000	Brazil (Govt of) 6.625% 15/03/2035	3,352,713	0.43
200,000	Brazil (Govt of) 7.125% 13/05/2054	202,835	0.03
2,667,000	Brazil (Govt of) 7.25% 12/01/2056	2,770,235	0.35
1,300,000	Brazil (Govt of) 6.25% 18/03/2031	1,365,921	0.17
1,400,000	Bulgaria (Govt of) 5% 05/03/2037	1,388,677	0.18
400,000	Caixa Economica Federal 5.625% 13/05/2030	403,538	0.05
300,000	Cameroon (Govt of) 9.50% 31/07/31	314,362	0.04

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
200,000	CBB International Sukuk Programme 3.875% 18/05/2029	188,932	0.02
1,000,000	CBB International Sukuk Programme 3.95% 16/09/2027	975,011	0.12
400,000	CBB International Sukuk Programme 4.5% 30/03/2027	399,200	0.05
200,000	CBB International Sukuk Programme 6% 12/02/2031	201,070	0.03
800,000	CBB International Sukuk Programme 6.25% 18/10/2030	808,200	0.10
1,800,000	CBB International Sukuk Programme 6.25% 07/07/2033	1,841,984	0.24
1,200,000	Chile (Govt of) 2.55% 27/01/2032	1,081,005	0.14
500,000	Chile (Govt of) 2.55% 27/07/2033	434,919	0.06
1,100,000	Chile (Govt of) 2.75% 31/01/2027	1,099,404	0.14
1,000,000	Chile (Govt of) 3.1% 07/05/2041	770,064	0.10
600,000	Chile (Govt of) 3.1% 22/01/2061	385,425	0.05
1,200,000	Chile (Govt of) 3.24% 06/02/2028	1,192,680	0.15
700,000	Chile (Govt of) 3.25% 21/09/2071	449,314	0.06
1,600,000	Chile (Govt of) 3.5% 31/01/2034	1,476,133	0.19
1,600,000	Chile (Govt of) 3.5% 25/01/2050	1,188,511	0.15
400,000	Chile (Govt of) 3.5% 15/04/2053	287,217	0.04
300,000	Chile (Govt of) 3.86% 21/06/2047	237,395	0.03
600,000	Chile (Govt of) 4% 31/01/2052	482,296	0.06
1,200,000	Chile (Govt of) 4.34% 07/03/2042	1,078,047	0.14
600,000	Chile (Govt of) 4.35% 13/04/2031	594,933	0.08
600,000	Chile (Govt of) 4.85% 22/01/2029	617,908	0.08
1,400,000	Chile (Govt of) 5.33% 05/01/2054	1,386,854	0.18
300,000	Chile (Govt of) 5.65% 13/01/2037	319,788	0.04
1,900,000	China (Govt of) 1.2% 21/10/2030	1,702,476	0.22
600,000	China (Govt of) 1.25% 26/10/2026	595,813	0.08
1,000,000	China (Govt of) 2.125% 03/12/2029	944,514	0.12
337,000	China (Govt of) 2.25% 21/10/2050	231,031	0.03
200,000	China (Govt of) 2.625% 02/11/27	197,480	0.03
1,600,000	China (Govt of) 3.625% 13/11/2028	1,596,196	0.20
800,000	China (Govt of) 3.75% 13/11/2030	797,749	0.10
200,000	China (Govt of) 4.125% 20/11/2027	201,399	0.03
600,000	China (Govt of) 4.25% 20/11/2029	609,337	0.08
700,000	China Development Bank Corporation 4% 24/01/2037	686,989	0.09
400,000	China Development Bank FRN 16/04/2027	402,773	0.05
200,000	China Development Bank Hong Kong 2% 16/02/2027	198,739	0.03
200,000	China Huaneng Group (HK) Treasury Mgt Holding Ltd 5.3% VRN Perp	206,405	0.03
200,000	China Huaneng Group 2.7% 20/01/2031	187,962	0.02
600,000	China Huaneng Group 4.15 % VRN 31/12/2049	596,725	0.08

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
800,000	China Life Insurance Overseas 5.35% VRN 15/08/2033	829,554	0.11
600,000	Chinalco Capital Holdings Ltd 4.75% 14/02/2028	610,821	0.08
300,000	CNAC HK Finbridge Co Ltd 3% 22/09/2030	283,430	0.04
900,000	CNAC HK Finbridge Co Ltd 3.875% 19/06/2029	881,734	0.11
200,000	CNAC HK Finbridge Co Ltd 4.125% 19/07/2027	202,828	0.03
300,000	CNAC HK Finbridge Co Ltd 5.125% 14/03/2028	307,224	0.04
1,000,000	Codelco Inc 4.25% 17/07/2042	838,443	0.11
1,800,000	Codelco Inc 4.875% 04/11/2044	1,581,990	0.20
400,000	Colombia (Govt of) 3% 30/01/2030	370,512	0.05
600,000	Colombia (Govt of) 3.125% 15/04/2031	535,356	0.07
500,000	Colombia (Govt of) 3.25% 22/04/2032	436,569	0.06
800,000	Colombia (Govt of) 3.875% 25/04/2027	798,797	0.10
3,000,000	Colombia (Govt of) 5.625% 26/02/2044	2,643,375	0.34
500,000	Colombia (Govt of) 6.125% 21/01/2031	519,291	0.07
600,000	Colombia (Govt of) 6.125% 18/01/2041	577,538	0.07
1,000,000	Colombia (Govt of) 6.5% 21/01/2033	1,043,548	0.13
3,400,000	Colombia (Govt of) 7.375% 25/04/2030	3,629,724	0.46
2,400,000	Colombia (Govt of) 7.5% 02/02/2034	2,636,600	0.34
1,600,000	Colombia (Govt of) 7.75% 07/11/2036	1,763,856	0.23
2,400,000	Colombia (Govt of) 8% 20/04/2033	2,666,773	0.34
3,400,000	Colombia (Govt of) 8.375% 07/11/2054	3,943,660	0.49
1,400,000	Colombia (Govt of)5.375% 21/01/2029	1,430,575	0.18
600,000	Comision Ejecutiva Hidroelectric 8.65% 24/01/2033	658,190	0.08
600,000	Comision Federal de Electricida 4.677% 09/02/2051	445,169	0.06
200,000	Comision Federal de Electricida 5.7% 24/01/2030	205,376	0.03
400,000	Comision Federal de Electricida 6.264% 15/02/2052	367,396	0.05
1,000,000	Comision Federal de Electricida 6.45% 24/01/2035	1,027,690	0.13
400,000	Congolese International Bond 9.5 % 26/05/2036	389,989	0.06
400,000	Congolese International Bond 9.5% 17/02/2035	405,163	0.05
200,000	Corp Financiera de Desarrollo S.A. 2.4% 28/09/2027	195,321	0.03
600,000	Corp Nacional del Cobre de Chile 3% 30/09/2029	569,724	0.07
200,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	200,298	0.03
400,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050	285,437	0.04
400,000	Corp Nacional del Cobre de Chile 3.75% 15/01/2031	385,827	0.05
1,000,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047	828,925	0.11
200,000	Corp Nacional del Cobre de Chile 5.125% 02/02/2033	202,688	0.03
218,000	Corp Nacional del Cobre de Chile 5.529% 30/01/2037	220,308	0.03
400,000	Corp Nacional del Cobre de Chile 5.95% 08/01/2034	423,815	0.05
400,000	Corp Nacional del Cobre de Chile 6.3% 08/09/2053	417,140	0.05

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
500,000	Corp Nacional del Cobre de Chile 6.33% 13/01/2035	540,032	0.07
1,000,000	Corp Nacional del Cobre de Chile 6.44% 26/01/2036	1,091,199	0.14
400,000	Corp Nacional del Cobre de Chile 6.78% 13/01/2055	442,501	0.06
1,300,000	Costa Rica (Govt of) 6.125% 19/02/2031	1,366,974	0.17
2,000,000	Costa Rica (Govt of) 6.55% 03/04/2034	2,163,758	0.28
1,600,000	Costa Rica (Govt of) 7% 04/04/2044	1,772,676	0.23
2,000,000	Costa Rica (Govt of) 7.158% 12/03/2045	2,250,323	0.29
1,000,000	Costa Rica (Govt of) 7.3% 13/11/2054	1,137,861	0.15
200,000	DAE Funding LLC 3.375% 20/03/28	195,410	0.03
200,000	Danantara Investment Management 5.35% 18/06/2031	199,697	0.03
200,000	Danantara Investment Management 5.95% 18/06/2036	200,082	0.03
200,000	Development Bank of Kazakhstan J 4.6% 31/01/2031	199,583	0.03
600,000	Development Bank of Kazakhstan J 5.25% 23/10/2029	611,869	0.08
1,900,000	Development Bank of Kazakhstan J 5.625% 07/04/2030	1,967,391	0.25
800,000	Development Bank of Mongolia LLC 6.9 % 02/07/2031	791,396	0.10
600,000	Development Bank of Mongolia LLC 8.50% 03/07/2028	647,575	0.08
800,000	Dianjian Haiyu Ltd 4.25% VRN Perp	805,954	0.10
2,350,000	Dominican (Govt of) 4.5% 30/01/2030	2,315,925	0.30
2,000,000	Dominican (Govt of) 4.875% 23/09/2032	1,928,271	0.25
900,000	Dominican (Govt of) 5.3% 21/01/2041	830,815	0.11
1,500,000	Dominican (Govt of) 5.5% 22/02/2029	1,530,458	0.20
400,000	Dominican (Govt of) 5.875% 28/10/2035	399,247	0.05
2,250,000	Dominican (Govt of) 5.875% 30/01/2060	2,042,250	0.26
750,000	Dominican (Govt of) 5.95% 25/01/2027	772,551	0.10
600,000	Dominican (Govt of) 6% 19/07/2028	624,380	0.08
1,900,000	Dominican (Govt of) 6% 22/02/2033	1,954,308	0.25
2,050,000	Dominican (Govt of) 6.85% 27/01/2045	2,165,133	0.28
2,350,000	Dominican (Govt of) 6.95% 15/03/2037	2,542,291	0.33
1,050,000	Dominican (Govt of) 7.05% 03/02/2031	1,137,557	0.15
1,100,000	Dominican (Govt of) 7.15% 24/02/2055	1,199,522	0.15
2,900,000	Dominican (Govt of) 7.45% 30/04/2044	3,185,952	0.41
300,000	DP World Crescent Ltd 3.875% 18/07/2029	292,090	0.04
400,000	DP World Ltd 5.625% 25/09/2048	377,505	0.05
200,000	DRC International Bond 8.75 % 16/04/2032	209,945	0.03
400,000	DRC International Bond 9.5 % 16/04/2037	424,311	0.05
200,000	Dubai (Govt of) 3.9% 09/09/2050	144,245	0.02
2,837,000	Eagle Funding Luxco Sarl 5.5% 17/08/2030	2,898,941	0.37
600,000	Ecuador (Govt of) 0% 31/07/2030	465,467	0.06
5,257,067	Ecuador (Govt of) 0.5% 31/07/2035	4,972,239	0.63

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
2,538,600	Ecuador (Govt of) 0.5% 31/07/2040	2,181,578	0.28
3,800,000	Ecuador (Govt of) 8.75% 29/01/2034	3,980,885	0.50
3,500,000	Ecuador (Govt of) 9.25% 29/01/2039	3,721,545	0.47
1,000,000	EDO Sukuk Ltd 5.662% 03/07/2031	1,056,428	0.14
1,250,000	EDO Sukuk Ltd 5.875% 21/09/2033	1,320,195	0.17
1,000,000	Egypt (Govt of) 5.8% 30/09/2027	1,014,090	0.13
200,000	Egypt (Govt of) 5.875% 16/02/2031	199,344	0.03
1,200,000	Egypt (Govt of) 6.588% 21/02/2028	1,236,956	0.16
2,000,000	Egypt (Govt of) 7.0529% 15/01/2032	2,064,652	0.26
200,000	Egypt (Govt of) 7.3% 30/09/2033	203,510	0.03
200,000	Egypt (Govt of) 7.5% 31/01/2027	208,138	0.03
1,600,000	Egypt (Govt of) 7.625% 29/05/2032	1,645,786	0.21
800,000	Egypt (Govt of) 7.625% 20/05/2034	814,162	0.10
3,200,000	Egypt (Govt of) 8.50% 31/01/2047	3,245,589	0.42
2,600,000	Egypt (Govt of) 8.625% 04/02/2030	2,870,580	0.37
2,200,000	Egypt (Govt of) 8.7002% 01/03/2049	2,239,169	0.29
2,600,000	Egypt (Govt of) 8.875% 29/05/2050	2,617,894	0.33
2,600,000	Egypt (Govt of) 9.45% 04/02/2033	2,982,720	0.38
600,000	Egyptian Financial Co 6.375% 07/04/2029	615,593	0.08
150,000	El Salvador (Govt of) 7.1246% 20/01/2050	143,732	0.02
1,450,000	El Salvador (Govt of) 7.625% 01/02/2041	1,511,892	0.19
1,415,000	El Salvador (Govt of) 7.65% 15/06/35	1,465,714	0.19
600,000	El Salvador (Govt of) 8.25% 10/04/2032	650,702	0.08
377,000	El Salvador (Govt of) 8.625% 28/02/2029	408,389	0.05
800,000	El Salvador (Govt of) 9.25% 17/04/30	876,706	0.11
700,000	El Salvador (Govt of) 9.5% 15/07/2052	819,071	0.10
400,000	El Salvador (Govt of) 9.65% 21/11/2054	463,434	0.06
400,000	Empresa de los Ferrocarriles de 3.068% 18/08/2050	255,320	0.03
200,000	Empresa de Transmision Electrica 5.125% 02/05/2049	161,359	0.02
400,000	Empresa de Transporte de Pasajero 3.65% 07/05/2030	382,773	0.05
200,000	Empresa de Transporte de Pasajero 3.693% 13/09/2061	139,795	0.02
600,000	Empresa de Transporte de Pasajero 4.7% 07/05/2050	514,518	0.07
400,000	Empresa de Transporte de Pasajero 5% 25/01/2047	370,011	0.05
800,000	Empresa Nacional del Petroleo 5.95% 30/07/2034	836,293	0.11
900,000	Empresa Nacional del Petroleo 6.15% 10/05/2033	942,877	0.12
1,000,000	Eskom Holdings SOC Ltd 4.314% 23/07/2027	1,007,884	0.13
400,000	Eskom Holdings SOC Ltd 6.35% 10/08/2028	417,003	0.05
1,200,000	Eskom Holdings SOC Ltd 8.45% 10/08/2028	1,302,457	0.17
800,000	Ethiopia (Govt of) 6.625% 11/12/2024	868,000	0.11

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
200,000	Export Import Bank of China 3.25% 28/11/2027	197,544	0.03
200,000	Export Import Bank of China 3.375% 14/03/2027	200,736	0.03
500,000	Export Import Bank of China FRN 05/11/2027	504,120	0.06
400,000	Export Import Bank of India 2.25% 13/01/2031	361,171	0.05
2,000,000	Export Import Bank of India 3.25% 15/01/2030	1,926,192	0.25
1,200,000	Export Import Bank of India 3.875% 01/02/2028	1,202,158	0.15
400,000	Export Import Bank of India 5 % 12/01/2036	401,383	0.05
2,200,000	Export Import Bank of India 5.5% 13/01/2035	2,287,899	0.29
400,000	Export Import Bank of India 5.75% 12/01/2056	410,635	0.05
500,000	Finance Department Government 3.625% 10/03/2033	442,088	0.06
333,000	Fondo MIVIVIENDA S.A. 5.4% 31/03/2031	338,947	0.04
700,000	Gabon (Govt of) 6.625% 06/02/2031	620,270	0.08
400,000	Gabon (Govt of) 7% 24/11/2031	343,660	0.04
1,900,000	Gabon (Govt of) 9.50% 18/02/29	1,869,473	0.24
400,000	Gaci First Investment Co 4.75% 14/02/2030	403,680	0.05
1,000,000	Gaci First Investment Co 4.875% 14/05/2029	1,001,309	0.13
1,200,000	Gaci First Investment Co 4.875% 14/02/2035	1,187,036	0.15
400,000	Gaci First Investment Co 5% 13/10/2027	404,628	0.05
900,000	Gaci First Investment Co 5% 29/01/2029	918,875	0.12
400,000	Gaci First Investment Co 5.125% 14/02/2053	353,292	0.05
500,000	Gaci First Investment Co 5.25% 29/01/2030	514,763	0.07
300,000	Gaci First Investment Co 5.25% 13/10/2032	303,888	0.04
600,000	Gaci First Investment Co 5.25% 29/01/2034	610,963	0.08
600,000	Gaci First Investment Co 5.375% 29/01/2054	551,823	0.07
400,000	Gaci First Investment Co 5.375% 13/10/2122	342,707	0.04
600,000	Georgia (Govt of)5.125% 28/01/2031	596,933	0.08
600,000	Georgian Railway 4% 17/06/2028	578,835	0.07
2,961,600	Ghana (Govt of) 5% 03/07/2029	2,615,327	0.33
4,670,400	Ghana (Govt of) 5% 03/07/2035	4,447,684	0.56
400,000	Guatemala (Govt of) 3.7% 07/10/2033	359,212	0.05
300,000	Guatemala (Govt of) 4.375% 05/06/2027	299,087	0.04
400,000	Guatemala (Govt of) 4.875% 13/02/2028	406,025	0.05
1,200,000	Guatemala (Govt of) 4.9% 01/06/2030	1,190,457	0.15
800,000	Guatemala (Govt of) 5.25% 10/08/2029	814,393	0.10
800,000	Guatemala (Govt of) 6.05% 06/08/2031	842,736	0.11
200,000	Guatemala (Govt of) 6.125% 01/06/2050	201,507	0.03
800,000	Guatemala (Govt of) 6.25% 15/08/2036	853,702	0.11
1,600,000	Guatemala (Govt of) 6.55% 06/02/2037	1,745,680	0.22
850,000	Guatemala (Govt of) 6.6% 13/06/2036	907,049	0.12

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
1,600,000	Guatemala (Govt of) 6.875% 15/08/2055	1,779,762	0.23
400,000	Guatemala (Govt of) 7.05% 04/10/2032	438,137	0.06
300,000	Hazine Mustesarligi Varlik Kiral 6.5% 26/04/2030	305,579	0.04
1,000,000	Hazine Mustesarligi Varlik Kiral 6.7 % 02/07/2032	997,560	0.13
1,700,000	Hazine Mustesarligi Varlik Kiral 6.75% 01/09/2030	1,759,725	0.23
400,000	Hazine Mustesarligi Varlik Kiral 7.25% 24/02/2027	415,778	0.05
400,000	Heritage Petroleum Co Ltd 9% 12/08/2029	423,084	0.05
400,000	Honduras (Govt of) 5.625% 24/06/2030	399,205	0.05
600,000	Honduras (Govt of) 6.25% 19/01/2027	619,516	0.08
1,050,000	Honduras (Govt of) 8.625% 27/11/34	1,221,262	0.16
3,600,000	Hungary (Govt of) 2.125% 22/09/2031	3,144,055	0.40
2,800,000	Hungary (Govt of) 5.25% 16/06/2029	2,838,967	0.36
900,000	Hungary (Govt of) 5.5% 16/06/2034	916,775	0.12
500,000	Hungary (Govt of) 5.5% 26/03/2036	510,156	0.07
1,800,000	Hungary (Govt of) 6% 26/09/2035	1,902,972	0.24
800,000	Hungary (Govt of) 6.125% 22/05/2028	824,172	0.11
1,000,000	Hungary (Govt of) 6.25% 22/09/2032	1,075,364	0.14
500,000	Hungary (Govt of) 6.75% 25/09/2052	554,881	0.07
3,200,000	Hungary (Govt of) 6.75% 23/09/2055	3,550,744	0.45
2,400,000	Hungary (Govt of) 7.625% 29/03/2041	2,895,682	0.37
400,000	Hutama Karya Persero 75% 11/05/2030	383,162	0.05
1,800,000	Indonesia (Govt of) 2.85% 14/02/2030	1,697,880	0.22
800,000	Indonesia (Govt of) 3.5% 14/02/2050	573,778	0.07
1,300,000	Indonesia (Govt of) 3.55% 31/03/2032	1,217,950	0.16
400,000	Indonesia (Govt of) 3.7% 30/10/2049	294,767	0.04
250,000	Indonesia (Govt of) 4.1% 24/04/2028	250,374	0.03
300,000	Indonesia (Govt of) 4.15% 29/03/2027	302,847	0.04
400,000	Indonesia (Govt of) 4.15% 20/09/2027	404,771	0.05
1,200,000	Indonesia (Govt of) 4.2% 15/10/2050	951,000	0.12
600,000	Indonesia (Govt of) 4.3% 16/04/2031	589,553	0.08
800,000	Indonesia (Govt of) 4.3% 31/03/2052	648,216	0.08
800,000	Indonesia (Govt of) 4.35 % 21/02/2031	798,970	0.10
200,000	Indonesia (Govt of) 4.40% 01/03/2028	203,069	0.03
600,000	Indonesia (Govt of) 4.55% 11/01/2028	614,316	0.08
200,000	Indonesia (Govt of) 4.65% 20/09/2032	198,543	0.03
200,000	Indonesia (Govt of) 4.7% 10/02/2034	198,196	0.03
1,600,000	Indonesia (Govt of) 4.85% 11/01/2033	1,606,429	0.21
600,000	Indonesia (Govt of) 4.9% 16/04/2036	583,543	0.07
400,000	Indonesia (Govt of) 4.95 % 21/02/2036	395,355	0.05

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
400,000	Indonesia (Govt of) 5.03 % 29/05/2031	402,233	0.05
200,000	Indonesia (Govt of) 5.25% 17/01/2042	198,618	0.03
1,000,000	Indonesia (Govt of) 5.45% 20/09/2052	965,759	0.12
800,000	Indonesia (Govt of) 5.65% 11/01/2053	804,427	0.10
400,000	Indonesia (Govt of) 5.69 % 29/05/2036	409,460	0.05
1,000,000	Indonesia (Govt of) 5.95% 08/01/2046	1,048,578	0.13
1,200,000	Indonesia (Govt of) 6.625% 17/02/2037	1,335,811	0.17
1,600,000	Indonesia (Govt of) 6.75% 15/01/2044	1,825,484	0.23
500,000	Indonesia (Govt of) 8.5% 12/10/2035	620,208	0.08
1,400,000	Indonesia Asahan Aluminium 5.45% 15/05/2030	1,419,617	0.18
200,000	Indonesia Asahan Aluminium 6.53% 15/11/2028	208,320	0.03
400,000	Instituto Costarricense 6.375% 15/05/2043	401,784	0.05
1,900,000	Iraq (Govt of) 5.8% 15/01/2028	483,322	0.06
2,700,000	Ivory Coast (Govt of) 6.125% 15/06/2033	2,685,291	0.34
1,000,000	Ivory Coast (Govt of) 6.75 % 25/02/2041	992,807	0.13
400,000	Ivory Coast (Govt of) 7.625% 30/01/2033	440,248	0.06
3,000,000	Ivory Coast (Govt of) 8.075% 01/04/2036	3,353,710	0.43
400,000	Ivory Coast (Govt of) 8.25% 30/01/2037	456,450	0.06
1,600,000	Jamaica (Govt of) 6.75% 28/04/2028	1,110,000	0.14
1,800,000	Jamaica (Govt of) 7.875% 28/07/2045	2,224,147	0.28
1,100,000	Jamaica (Govt of) 8% 15/03/2039	1,346,643	0.17
1,000,000	Jordan (Govt of) 5.75% 31/01/2027	1,029,128	0.13
1,200,000	Jordan (Govt of) 5.75% 12/11/2032	1,195,532	0.15
1,000,000	Jordan (Govt of) 7.375% 10/10/2047	1,012,959	0.13
1,600,000	Jordan (Govt of) 7.5% 13/01/2029	1,726,867	0.22
1,000,000	Jordan (Govt of) 7.75% 15/01/2028	1,069,341	0.14
800,000	Kazakhstan (Govt of) 4.412% 28/10/2030	791,679	0.10
600,000	Kazakhstan (Govt of) 4.875% 14/10/2044	554,509	0.07
2,600,000	Kazakhstan (Govt of) 5% 01/07/2032	2,673,739	0.34
2,400,000	Kazakhstan (Govt of) 5.5% 01/07/2037	2,520,617	0.32
1,400,000	Kazakhstan (Govt of) 6.5% 21/07/2045	1,559,850	0.20
1,000,000	Kazakhstan Temir Zholy National 5.25 % 29/04/2036	973,196	0.12
2,200,000	Kenya (Govt of) 7.875% 09/10/2033	2,253,215	0.29
400,000	Kenya (Govt of) 8.25% 28/02/2048	396,035	0.05
600,000	Kenya (Govt of) 8.7% 26/02/2039	612,880	0.08
400,000	Kenya (Govt of) 8.8% 09/10/2038	411,920	0.05
3,100,000	Kenya (Govt of) 9.5% 05/03/2036	3,382,649	0.43
1,600,000	Kenya (Govt of) 9.75% 16/02/2031	1,798,067	0.23
1,200,000	Kenya (Govt of) In 7.875% 26/02/2034	1,226,550	0.16

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	Fixed income (continued)		
	United States Dollar (continued)		
400,000	Khazanah Capital Ltd 4.759% 05/09/2034	404,477	0.05
200,000	Khazanah Capital Ltd 4.876% 01/06/2033	201,666	0.03
400,000	Khazanah Global Sukuk Bhd 4.484% 05/09/2029	404,474	0.05
600,000	KSA Ijarah Sukuk Ltd 4.875% 09/09/2035	598,819	0.08
800,000	KSA Sukuk Ltd 3.628% 20/04/2027	800,394	0.10
1,000,000	KSA Sukuk Ltd 4.27% 22/05/2029	991,267	0.13
1,200,000	KSA Sukuk Ltd 4.303% 19/01/2029	1,208,468	0.15
800,000	KSA Sukuk Ltd 4.511% 22/05/2033	783,277	0.10
600,000	KSA Sukuk Ltd 5.25% 04/06/2034	610,627	0.08
1,400,000	KSA Sukuk Ltd 5.268% 25/10/2028	1,430,396	0.18
1,200,000	Latvia (Govt of) 5.125% 30/07/2034	1,238,369	0.16
800,000	Lebanon (Govt of) 6% 27/01/2023	196,000	0.03
2,200,000	Lebanon (Govt of) 6.1% 04/10/2022	539,088	0.07
1,000,000	Lebanon (Govt of) 6.2% 26/02/2025	245,670	0.03
800,000	Lebanon (Govt of) 6.25% 04/11/20	196,536	0.03
1,400,000	Lebanon (Govt of) 6.6% 27/11/2026	350,000	0.04
400,000	Lebanon (Govt of) 6.65% 22/04/2024	98,080	0.01
1,200,000	Lebanon (Govt of) 6.65% 03/11/2028	301,800	0.04
1,100,000	Lebanon (Govt of) 6.65% 26/02/2030	278,850	0.04
1,300,000	Lebanon (Govt of) 6.75% 29/11/27	325,000	0.04
1,600,000	Lebanon (Govt of) 6.85% 23/03/2027	400,000	0.05
900,000	Lebanon (Govt of) 7% 23/03/20	228,150	0.03
300,000	Lebanon (Govt of) 7.05% 02/11/2035	77,637	0.01
700,000	Lebanon (Govt of) 7.25% 23/03/2037	180,460	0.02
1,200,000	Magyar ExportImport Bank Zrt 6.125% 04/12/2027	1,224,208	0.16
200,000	Malaysia Sovereign Sukuk Bhd 4.236% 22/04/2045	180,226	0.02
250,000	Malaysia Sukuk Global Bhd 4.08% 27/04/2046	219,823	0.03
250,000	Malaysia Wakala Sukuk Bhd 3.075% 28/04/2051	179,709	0.02
1,400,000	Mazoon Assets Co SAOC 5.25% 09/10/2031	1,424,265	0.18
400,000	Mazoon Assets Co SAOC 5.5% 14/02/2029	413,111	0.05
400,000	MDGH GMTN B.V. 3.95% 21/05/2050	305,756	0.04
600,000	MDGH GMTN RCS Ltd 2.875% 07/11/2029	566,956	0.07
600,000	MDGH GMTN RSC Ltd 5.5% 28/04/2033	621,555	0.08
600,000	Mexico (Govt of) 2.659% 24/05/2031	532,985	0.07
200,000	Mexico (Govt of) 3.5% 12/02/2034	173,175	0.02
600,000	Mexico (Govt of) 4.5% 22/04/2029	599,160	0.08
1,800,000	Mexico (Govt of) 4.75% 22/03/2031	1,780,075	0.23
1,000,000	Mexico (Govt of) 5.375% 22/03/2033	994,752	0.13
500,000	Mexico (Govt of) 5.625% 09/02/2034	505,459	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
3,912,000	Mexico (Govt of) 5.85% 02/07/2032	4,071,042	0.51
2,000,000	Mexico (Govt of) 6% 13/05/2030	2,069,867	0.26
700,000	Mexico (Govt of) 6% 07/05/2036	704,048	0.09
1,500,000	Mexico (Govt of) 6.125% 09/02/2038	1,514,316	0.19
926,000	Mexico (Govt of) 6.25% 27/08/2037	925,327	0.12
2,400,000	Mexico (Govt of) 6.338% 04/05/2053	2,265,262	0.29
500,000	Mexico (Govt of) 6.35% 09/02/2035	524,185	0.07
1,500,000	Mexico (Govt of) 6.625% 29/01/2038	1,578,672	0.20
1,200,000	Mexico (Govt of) 6.75% 09/02/2056	1,216,875	0.16
1,000,000	Mexico (Govt of) 6.875% 13/05/2037	1,060,536	0.14
2,000,000	Mexico (Govt of) 7.375% 13/05/2055	2,147,497	0.27
600,000	Mexico City Airport Trust 3.875% 30/04/2028	589,175	0.08
1,000,000	Mexico City Airport Trust 5.5% 31/10/2046	866,667	0.11
200,000	Mexico City Airport Trust 5.5% 31/07/2047	175,853	0.02
1,000,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/06/2028	1,030,351	0.13
400,000	Minmetals Capitals & Securities In 4.25 % VRN PERP	395,208	0.05
400,000	Minmetals Capitals & Securities In 4.35% VRN PERP	394,893	0.05
300,000	Mongolia (Govt of) 4.45% 07/07/2031	286,915	0.04
800,000	Mongolia (Govt of) 5.95% 09/03/2032	817,405	0.10
800,000	Mongolia (Govt of) 6.625% 25/02/2030	841,153	0.11
500,000	Montenegro (Govt of) 7.25% 12/03/2031	540,575	0.07
200,000	Morocco (Govt of) 2.375% 15/12/2027	193,298	0.02
1,400,000	Morocco (Govt of) 3% 15/12/2032	1,228,094	0.16
1,100,000	Morocco (Govt of) 4% 15/12/2050	790,214	0.10
1,000,000	Morocco (Govt of) 5.5% 11/12/2042	953,418	0.12
1,400,000	Morocco (Govt of) 5.95% 08/03/2028	1,449,142	0.19
1,000,000	Morocco (Govt of) 6.5% 08/09/2033	1,085,552	0.14
800,000	Mozambique (Govt of) 5% 15/09/2031	723,800	0.09
800,000	MVM Energetika Zrt 6.5% 13/03/2031	851,456	0.11
1,200,000	MVM Energetika Zrt 7.5% 09/06/2028	1,254,978	0.16
800,000	NAK Naftogaz Ukraine via Kondor 7.625% 08/11/2028	717,611	0.09
1,400,000	Navoi Mining Metallurgical Combine (NMMC) 6.7% 17/10/2028	1,456,208	0.19
400,000	Navoi Mining Metallurgical Combine (NMMC) 6.75% 14/05/2030	418,050	0.05
1,000,000	Nigeria (Govt of) 6.125% 28/09/2028	1,015,153	0.13
800,000	Nigeria (Govt of) 6.5% 28/11/2027	809,422	0.10
800,000	Nigeria (Govt of) 7.375% 28/09/2033	822,078	0.11
800,000	Nigeria (Govt of) 7.696% 23/02/2038	837,520	0.11
800,000	Nigeria (Govt of) 7.875% 16/02/2032	856,026	0.11

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
1,000,000	Nigeria (Govt of) 8.25% 28/09/2051	1,040,033	0.13
2,000,000	Nigeria (Govt of) 8.375% 24/03/2029	2,151,867	0.28
800,000	Nigeria (Govt of) 8.6308% 13/01/2036	911,938	0.12
2,200,000	Nigeria (Govt of) 8.747% 21/01/2031	2,442,512	0.31
2,600,000	Nigeria (Govt of) 9.1297% 13/01/2046	3,031,776	0.39
1,000,000	Nigeria (Govt of) 9.248% 21/01/2049	1,168,445	0.15
1,600,000	Nigeria (Govt of) 9.625% 09/06/2031	1,788,183	0.23
2,600,000	Nigeria (Govt of) 10.375% 09/12/2034	3,104,535	0.40
400,000	Nogaholding Sukuk 6.625% 25/05/2033	407,136	0.05
600,000	NPC Ukrenergo 6.875% 09/11/2028	581,022	0.07
1,000,000	Oil and Gas Holding Co 7.50% 25/10/2027	1,017,042	0.13
1,400,000	Oil and Gas Holding Co 8.375% 07/11/2028	1,443,862	0.18
1,100,000	Oman (Govt of) 5.375% 08/03/2027	1,123,551	0.14
3,000,000	Oman (Govt of) 5.625% 17/01/2028	3,111,956	0.40
2,000,000	Oman (Govt of) 6% 01/08/2029	2,111,527	0.27
1,400,000	Oman (Govt of) 6.25% 25/01/2031	1,509,424	0.19
1,200,000	Oman (Govt of) 6.5% 08/03/2047	1,303,329	0.17
1,200,000	Oman (Govt of) 6.75% 28/10/2027	1,244,634	0.16
4,200,000	Oman (Govt of) 6.75% 17/01/2048	4,737,484	0.60
200,000	Oman (Govt of) 7% 25/01/2051	233,836	0.03
450,000	Oman (Govt of) 7.375% 28/10/2032	514,450	0.07
1,000,000	Oman Sovereign Sukuk Co 4.525% 17/04/2033	992,276	0.13
800,000	Oman Sovereign Sukuk Co 4.875% 15/06/2030	801,697	0.10
1,400,000	OQ SAOC 5.125% 06/05/2028	1,407,948	0.18
1,400,000	Pakistan (Govt of) 6.875% 05/12/2027	1,417,184	0.18
1,400,000	Pakistan (Govt of) 7.375% 08/04/2031	1,434,018	0.18
800,000	Pakistan (Govt of) 8.875% 08/04/2051	824,872	0.11
1,000,000	Pakistan Global Sukuk Programme 7.95% 31/01/2029	1,059,375	0.14
600,000	Pakistan Water & Power Dev Authority 7.5% 04/06/2031	588,925	0.08
1,600,000	Panama (Govt of) 2.252% 29/09/2032	1,356,228	0.17
400,000	Panama (Govt of) 3.16% 23/01/2030	381,865	0.05
800,000	Panama (Govt of) 3.298% 19/01/2033	722,400	0.09
1,400,000	Panama (Govt of) 3.875% 17/03/2028	1,391,022	0.18
1,600,000	Panama (Govt of) 4.5% 16/04/2050	1,297,900	0.17
3,000,000	Panama (Govt of) 5.227 % 23/02/2034	3,012,719	0.39
750,000	Panama (Govt of) 5.662 % 23/02/2038	763,238	0.10
900,000	Panama (Govt of) 6.4% 14/02/2035	972,745	0.12
2,600,000	Panama (Govt of) 6.853% 28/03/2054	2,847,684	0.36
1,400,000	Panama (Govt of) 6.875% 31/01/2036	1,568,036	0.20

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
3,000,000	Panama (Govt of) 7.875% 01/03/2057	3,707,524	0.47
1,000,000	Panama (Govt of) 8% 01/03/2038	1,203,444	0.15
450,000	Papua New Guinea (Govt of) 8.375% 04/10/2028	479,897	0.06
1,400,000	Paraguay (Govt of) 2.739% 29/01/2033	1,258,066	0.16
1,200,000	Paraguay (Govt of) 3.849% 28/06/2033	1,123,577	0.14
520,000	Paraguay (Govt of) 4.95% 28/04/2031	525,010	0.07
400,000	Paraguay (Govt of) 5.4% 30/03/2050	374,150	0.05
1,600,000	Paraguay (Govt of) 5.6% 13/03/2048	1,547,231	0.20
900,000	Paraguay (Govt of) 5.85% 21/08/2033	952,409	0.12
400,000	Paraguay (Govt of) 6.1% 11/08/2044	418,421	0.05
375,000	Paraguay (Govt of) 6.65 % 04/03/2055	411,160	0.05
800,000	Paraguay (Govt of) 6.65% 04/03/2055	877,142	0.11
600,000	Pemex Master 6.625% 15/06/2035	582,486	0.07
400,000	Pertamina 6.5% 27/05/2041	414,883	0.05
1,200,000	Peru (Govt of) 1.862% 01/12/2032	996,300	0.13
2,400,000	Peru (Govt of) 2.783% 23/01/2031	2,238,329	0.29
200,000	Peru (Govt of) 3.23% 28/07/2121	113,730	0.01
1,000,000	Peru (Govt of) 3.3% 11/03/2041	785,642	0.10
500,000	Peru (Govt of) 3.55% 10/03/2051	357,434	0.05
3,484,000	Peru (Govt of) 5.5% 30/03/2036	3,522,812	0.45
2,800,000	Peru (Govt of) 6.2% 30/06/2055	2,890,188	0.37
600,000	Peru (Govt of) 6.55% 14/03/2037	668,272	0.09
200,000	Perusahaan Listrik Negara 3.875% 17/07/2029	196,009	0.03
200,000	Perusahaan Listrik Negara 5.25% 24/10/2042	179,371	0.02
600,000	Perusahaan Listrik Negara 5.25% 15/05/2047	521,990	0.07
200,000	Perusahaan Listrik Negara 5.375% 25/01/2029	205,293	0.03
400,000	Perusahaan Listrik Negara 5.45% 21/05/2028	404,138	0.05
1,000,000	Perusahaan Penerbit 2.55% 09/06/2031	896,487	0.11
1,700,000	Perusahaan Penerbit 2.8% 23/06/2030	1,571,301	0.20
1,000,000	Perusahaan Penerbit 3.55% 09/06/2051	697,571	0.09
1,400,000	Perusahaan Penerbit 3.8% 23/06/2050	1,030,384	0.13
1,400,000	Perusahaan Penerbit 4.4% 06/06/2027	1,410,295	0.18
600,000	Perusahaan Penerbit 4.55% 23/07/2030	605,156	0.08
200,000	Perusahaan Penerbit 5.2% 02/07/2034	204,100	0.03
600,000	Perusahaan Penerbit 5.2% 23/07/2035	608,405	0.08
900,000	Perusahaan Penerbit 5.25% 25/11/2034	901,084	0.12
200,000	Perusahaan Perseroan Persero PT Per 4% 30/06/2050	138,895	0.02
3,100,000	Peruvian (Govt of) 3% 15/01/2034	2,730,635	0.35
1,600,000	Peruvian (Govt of) 3.6% 15/01/2072	1,044,016	0.13

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
3,000,000	Peruvian (Govt of) 5.875% 08/08/2054	3,054,371	0.39
2,300,000	Petroleos De Venezuela S.A. 5.375% 12/04/2027	842,950	0.11
3,200,000	Petroleos De Venezuela S.A. 6% 16/05/2024	1,198,400	0.15
2,700,000	Petroleos De Venezuela S.A. 6% 15/11/2026	1,015,902	0.13
250,000	Petroleos De Venezuela S.A. 9% 17/11/2021	108,375	0.01
2,400,000	Petroleos De Venezuela S.A. 9.75% 17/05/2035	1,067,520	0.14
1,800,000	Petroleos De Venezuela S.A. 12.75% 17/02/2022	906,300	0.12
400,000	Petroleos Del Peru S.A. 4.75% 19/06/2032	342,181	0.04
1,400,000	Petroleos Del Peru S.A. 5.625% 19/06/2047	1,008,656	0.13
400,000	Petroleos Mexicanos 10% 07/02/2033	487,289	0.06
400,000	Petroleos Mexicanos 5.35% 12/02/2028	407,923	0.05
1,400,000	Petroleos Mexicanos 5.95% 28/01/2031	1,419,911	0.18
1,800,000	Petroleos Mexicanos 6.375% 23/01/2045	1,576,354	0.20
200,000	Petroleos Mexicanos 6.7% 16/02/2032	206,490	0.03
2,100,000	Petroleos Mexicanos 6.75% 21/09/47	1,834,103	0.23
800,000	Petroleos Mexicanos 6.84% 23/01/2030	845,464	0.11
2,000,000	Petroleos Mexicanos 7.69% 23/01/2050	1,931,034	0.25
500,000	Petroleos Mexicanos 8.75% 02/06/2029	537,803	0.07
400,000	Petroleos Mexicanos 10% 07/02/2033	487,289	0.06
800,000	Petronas Capital Ltd 2.48% 28/01/2032	721,561	0.09
1,200,000	Petronas Capital Ltd 3.404% 28/04/2061	812,157	0.10
3,000,000	Petronas Capital Ltd 3.5% 21/04/2030	2,904,655	0.37
1,800,000	Petronas Capital Ltd 4.5% 18/03/2045	1,619,208	0.21
1,000,000	Petronas Capital Ltd 4.55% 21/04/2050	883,261	0.11
1,200,000	Petronas Capital Ltd 4.8% 21/04/2060	1,074,408	0.14
1,000,000	Petronas Capital Ltd 4.95% 03/01/2031	1,023,762	0.13
2,600,000	Petronas Capital Ltd 5.34% 03/04/2035	2,699,970	0.35
3,400,000	Petronas Capital Ltd 5.848% 03/04/2055	3,591,786	0.46
1,000,000	Petronas Energy Canada Ltd 2.112% 23/03/2028	968,071	0.12
400,000	Philippine (Govt of) 1.648% 10/06/2031	346,366	0.04
200,000	Philippine (Govt of) 1.95% 06/01/2032	174,835	0.02
400,000	Philippine (Govt of) 2.457% 05/05/2030	371,002	0.05
1,000,000	Philippine (Govt of) 2.95% 05/05/2045	686,107	0.09
800,000	Philippine (Govt of) 3% 01/02/2028	793,925	0.10
3,000,000	Philippine (Govt of) 3.2% 06/07/2046	2,146,100	0.27
1,600,000	Philippine (Govt of) 3.7% 01/03/2041	1,323,633	0.17
1,000,000	Philippine (Govt of) 3.7% 02/02/2042	821,221	0.11
2,000,000	Philippine (Govt of) 3.75% 14/01/2029	2,002,083	0.26
400,000	Philippine (Govt of) 4.2% 29/03/2047	329,255	0.04
400,000	Philippine (Govt of) 4.25 % 27/07/2031	398,225	0.05

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
600,000	Philippine (Govt of) 4.625% 24/12/2031	597,193	0.08
600,000	Philippine (Govt of) 4.75% 05/03/2035	590,114	0.08
250,000	Philippine (Govt of) 5% 17/07/2033	254,722	0.03
1,200,000	Philippine (Govt of) 5 % 27/01/2036	1,203,756	0.15
200,000	Philippine (Govt of) 5% 13/01/2037	200,402	0.03
1,800,000	Philippine (Govt of) 5.25% 14/05/2034	1,821,615	0.23
600,000	Philippine (Govt of) 5.325 % 24/06/2036	603,487	0.08
1,200,000	Philippine (Govt of) 5.5% 04/02/2035	1,252,363	0.16
800,000	Philippine (Govt of) 5.609% 13/04/2033	835,706	0.11
1,000,000	Philippine (Govt of) 5.75 % 27/01/2051	1,027,827	0.13
600,000	Philippine (Govt of) 5.9% 04/02/2050	627,143	0.08
800,000	Philippine (Govt of) 5.95% 13/10/2047	824,181	0.11
800,000	Philippine (Govt of) 6.375% 15/01/2032	885,567	0.11
1,400,000	Philippine (Govt of) 6.375% 23/10/2034	1,525,145	0.20
1,200,000	Philippine (Govt of) 9.5% 02/02/2030	1,438,867	0.18
1,400,000	Poland (Govt of) 4.625% 18/03/2029	1,428,594	0.18
1,000,000	Poland (Govt of) 4.875% 12/02/2030	1,031,637	0.13
1,200,000	Poland (Govt of) 4.875% 04/10/2033	1,210,135	0.15
2,000,000	Poland (Govt of) 5.125% 18/09/2034	2,041,722	0.26
2,100,000	Poland (Govt of) 5.375% 12/02/2035	2,188,797	0.28
3,000,000	Poland (Govt of) 5.5% 04/04/2053	2,876,127	0.37
400,000	Poland (Govt of) 5.5% 16/11/2027	408,305	0.05
1,200,000	Poland (Govt of) 5.5% 18/03/2054	1,160,584	0.15
2,600,000	Poland (Govt of) 5.75% 16/11/2032	2,751,392	0.35
2,300,000	Poland (Govt of) 6.125% 14/04/2056	2,373,578	0.30
800,000	PT Pertamina Hulu Energi 5.25% 21/05/2030	804,038	0.10
600,000	PT Pertamina Persero 2.3% 09/02/2031	533,907	0.07
200,000	PT Pertamina Persero 4.7% 30/07/2049	168,917	0.02
200,000	PT Pertamina Persero 5.625% 20/05/2043	188,450	0.02
200,000	PT Pertamina Persero 6.45% 30/05/2044	204,641	0.03
400,000	PT Pertamina Persero 6.5% 07/11/2048	412,703	0.05
1,600,000	QazaqGaz NC JSC 5.625 % 08/50/2036	1,591,512	0.20
600,000	Romania (Govt of) 3% 14/02/2031	543,878	0.07
550,000	Romania (Govt of) 5.25% 25/11/2027	553,495	0.07
400,000	Romania (Govt of) 5.375% 25/01/2029	326,864	0.04
400,000	Romania (Govt of) 5.75% 24/03/2035	393,757	0.05
1,200,000	Romania (Govt of) 5.75 % 04/07/2036	1,171,533	0.15
1,200,000	Romania (Govt of) 5.75% 16/09/2030	1,225,753	0.16
400,000	Romania (Govt of) 5.75% 24/03/2035	393,757	0.05
2,700,000	Romania (Govt of) 5.875% 30/01/2029	2,790,178	0.36

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	Fixed income (continued)		
	United States Dollar (continued)		
800,000	Romania (Govt of) 6% 25/05/2034	798,867	0.10
1,000,000	Romania (Govt of) 6.125% 22/01/2044	978,132	0.13
2,400,000	Romania (Govt of) 6.375% 30/01/2034	2,497,350	0.32
2,000,000	Romania (Govt of) 6.625% 16/05/2036	2,061,694	0.26
2,600,000	Romania (Govt of) 6.625% 17/02/2028	2,719,329	0.35
1,300,000	Romania (Govt of) 7.125% 17/01/2033	1,424,034	0.18
2,600,000	Romania (Govt of) 7.5% 10/02/2037	2,891,633	0.37
2,200,000	Romania (Govt of) 7.625% 17/01/2053	2,491,839	0.32
550,000	Rongshi International Finance Ltd 3.625% 04/05/27	549,207	0.07
900,000	ROP Sukuk Trust 5.045% 06/06/2029	908,652	0.12
200,000	Rwanda (Govt of) 5.5% 09/08/2031	195,056	0.02
1,200,000	Saudi (Govt of) 2.25% 02/02/2033	1,030,068	0.13
200,000	Saudi (Govt of) 3.25% 17/11/2051	131,098	0.02
800,000	Saudi (Govt of) 3.45% 02/02/2061	518,027	0.07
500,000	Saudi (Govt of) 3.625% 04/03/2028	496,235	0.06
200,000	Saudi (Govt of) 3.75% 21/01/2055	142,183	0.02
1,000,000	Saudi (Govt of) 4.375% 12/01/2031	1,003,087	0.13
2,200,000	Saudi (Govt of) 4.5% 26/10/2046	1,847,340	0.24
2,000,000	Saudi (Govt of) 4.625% 04/10/2047	1,703,557	0.22
3,600,000	Saudi (Govt of) 4.75% 18/01/2028	3,676,266	0.46
2,200,000	Saudi (Govt of) 4.75% 16/01/2030	2,242,106	0.29
200,000	Saudi (Govt of) 4.875% 18/07/2033	203,264	0.03
1,600,000	Saudi (Govt of) 5% 16/01/2034	1,638,620	0.21
800,000	Saudi (Govt of) 5% 17/04/2049	712,319	0.09
600,000	Saudi (Govt of) 5% 18/01/2053	530,616	0.07
2,800,000	Saudi (Govt of) 5.375% 13/01/2031	2,925,143	0.37
1,000,000	Saudi (Govt of) 5.625% 13/01/2035	1,064,084	0.14
1,000,000	Saudi (Govt of) 5.75% 16/01/2054	993,624	0.13
1,800,000	Saudi (Govt of) 5.875% 12/01/2056	1,801,398	0.23
200,000	Senegal (Govt of) 6.25% 23/05/2033	106,835	0.01
200,000	Senegal (Govt of) 6.75% 13/03/2048	107,763	0.01
800,000	Senegal (Govt of) 7.75% 10/06/31	432,084	0.06
1,800,000	Serbia (Govt of) 2.125% 01/12/2030	1,572,231	0.20
1,400,000	Serbia International Bond 5.5% 06/05/2036	1,384,642	0.18
2,000,000	Serbia International Bond 6% 12/06/2034	2,056,660	0.26
700,000	Serbia International Bond 6.25% 26/05/2028	717,607	0.09
200,000	Sharjah (Govt of) 4% 28/07/2050	134,050	0.02
600,000	Sharjah Sukuk Program Ltd 2.942% 10/06/2027	588,081	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
300,000	Sharjah Sukuk Program Ltd 5.433% 17/04/2035	305,015	0.04
700,000	Sinochem Offshore Capital Co Ltd 2.375% 23/09/2031	628,621	0.08
400,000	Sinochem Overseas 6.3% 12/11/2040	448,160	0.06
1,000,000	Sinopec Group Overseas 2015 Ltd 4.1% 28/04/2045	887,151	0.11
1,000,000	Sinopec Group Overseas Development 2.3% 08/01/2031	926,069	0.12
400,000	Sinopec Group Overseas Development 3.25% 13/09/2027	398,808	0.05
300,000	Sinopec Group Overseas Development 3.625% 12/04/27	300,607	0.04
200,000	Sinopec Group Overseas Development 3.68% 08/08/2049	165,663	0.02
400,000	Sinopec Group Overseas Development 4.25% 12/9/2028	404,320	0.05
400,000	Sinopec Group Overseas Development 4.875% 17/05/2042	393,961	0.05
600,000	Sinopec Group Overseas Development 5.375% 17/10/2043	625,446	0.08
2,000,000	South Africa (Govt of) 4.3% 12/10/2028	1,997,753	0.26
400,000	South Africa (Govt of) 4.85% 27/09/2027	406,012	0.05
2,200,000	South Africa (Govt of) 4.85% 30/09/2029	2,206,039	0.28
600,000	South Africa (Govt of) 5.0% 12/10/2046	475,250	0.06
2,600,000	South Africa (Govt of) 5.65% 27/09/2047	2,236,574	0.29
1,800,000	South Africa (Govt of) 5.75% 30/09/2049	1,550,250	0.20
700,000	South Africa (Govt of) 5.875% 22/06/2030	718,505	0.09
600,000	South Africa (Govt of) 5.875% 20/04/2032	620,729	0.08
500,000	South Africa (Govt of) 6.125 % 11/Dec/2037	492,679	0.06
800,000	South Africa (Govt of) 6.25% 08/03/2041	781,556	0.10
1,400,000	South Africa (Govt of) 6.3% 22/06/2048	1,283,835	0.16
1,200,000	South Africa (Govt of) 7.10% 19/11/36	1,300,519	0.17
800,000	South Africa (Govt of) 7.25% 11/12/2055	800,661	0.10
1,200,000	South Africa (Govt of) 7.3% 20/04/2052	1,229,783	0.16
2,600,000	South Africa (Govt of) 7.950% 19/11/54	2,825,041	0.36
400,000	SRC Sukuk Ltd 4.875% 02/10/2035	394,767	0.05
800,000	SRC Sukuk Ltd 5% 27/02/2028	814,671	0.10
904,001	Sri Lanka (Govt of) 3.1% 15/01/2030	934,925	0.12
2,092,441	Sri Lanka (Govt of) 3.35% 15/03/2033	2,023,957	0.26
1,535,080	Sri Lanka (Govt of) 3.6% 15/06/2035	1,281,792	0.16
1,021,358	Sri Lanka (Govt of) 3.6% 15/05/2036	1,032,338	0.13
1,943,028	Sri Lanka (Govt of) 3.6% 15/02/2038	1,988,689	0.25
2,181,325	Sri Lanka (Govt of) 4% 15/04/2028	1,126,718	0.14
1,400,000	State Grid Overseas Investment 1.625% 05/08/2030	1,268,239	0.16
800,000	State Grid Overseas Investment 3.50% 04/05/2027	799,428	0.10
200,000	State Grid Overseas Investment 4.25% 02/05/2028	200,587	0.03
200,000	State Grid Overseas Investment 4.375% 22/05/2043	189,432	0.02
1,000,000	State Oil Co Of The Azerbaijan 6.95% 18/03/2030	1,086,572	0.14

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
800,000	Suci Second Investment Co 4.875% 08/05/2032	795,633	0.10
600,000	Suci Second Investment Co 5.171% 05/03/2031	611,711	0.08
600,000	Sunny Express Enterprises Corporation 3.125% 23/04/2030	573,490	0.07
400,000	Suriname (Govt of) 7.7% 06/11/2030	421,745	0.05
1,000,000	Suriname (Govt of) 8.5% 06/11/2035	1,103,260	0.14
800,000	TC Ziraat Bankasi AS 7.25% 04/02/2030	831,850	0.11
600,000	TC Ziraat Bankasi AS 8.9941% VRN 02/08/2034	640,635	0.08
800,000	Three Gorges Finance I (Cayman Islands) 3.6% 28/10/2028	792,704	0.10
1,200,000	Transnet SOC Ltd 8.25% 06/02/2028	1,285,440	0.16
800,000	Trinidad and Tobago (Govt of) 4.5% 26/06/2030	769,400	0.10
600,000	Trinidad and Tobago (Govt of) 5.95% 14/01/2031	622,642	0.08
1,000,000	Trinidad and Tobago (Govt of) 6.5% 28/01/2036	1,055,244	0.13
900,000	Trinidad Generation Ltd 7.75% 16/06/2033	950,403	0.12
1,400,000	Turkey (Govt of) 4.875% 16/04/2043	1,079,681	0.14
1,600,000	Turkey (Govt of) 5.125% 17/02/2028	1,617,302	0.21
600,000	Turkey (Govt of) 5.75% 11/05/2047	491,446	0.06
300,000	Turkey (Govt of) 5.875% 26/06/2031	294,055	0.04
800,000	Turkey (Govt of) 6% 25/03/2027	816,667	0.10
2,000,000	Turkey (Govt of) 6% 14/01/2041	1,824,333	0.23
200,000	Turkey (Govt of) 6.5% 20/09/2033	200,767	0.03
1,000,000	Turkey (Govt of) 6.5% 03/01/2035	1,009,458	0.13
1,600,000	Turkey (Govt of) 6.8% 04/11/2036	1,598,428	0.20
150,000	Turkey (Govt of) 6.875% 17/03/2036	152,271	0.02
400,000	Turkey (Govt of) 6.95% 16/09/2035	409,471	0.05
1,000,000	Turkey (Govt of) 7.125% 12/02/2032	1,052,562	0.13
400,000	Turkey (Govt of) 7.125% 17/07/2032	422,804	0.05
2,000,000	Turkey (Govt of) 7.25% 29/05/2032	2,070,646	0.26
900,000	Turkey (Govt of) 7.625% 26/04/2029	951,269	0.12
2,200,000	Turkey (Govt of) 7.625% 15/05/2034	2,333,763	0.30
600,000	Turkey (Govt of) 8.6% 24/09/2027	637,460	0.08
200,000	Turkey (Govt of) 9.125% 13/07/2030	228,560	0.03
2,000,000	Turkey (Govt of) 9.375% 14/03/2029	2,224,748	0.28
400,000	Turkey (Govt of) 9.375% 19/01/2033	472,291	0.06
3,100,000	Turkey (Govt of) 9.875% 15/01/2028	3,435,731	0.44
800,000	Turkiye (Govt of) 6.3% 14/03/2033	796,640	0.10
600,000	Turkiye (Govt of) 6.375 % 22/05/2031	605,569	0.08
800,000	Turkiye (Govt of) 6.875% 14/01/2038	811,361	0.10
1,000,000	Turkiye Ihracat Kredi Bankasi AS 6.125% 02/05/2029	999,268	0.13
361,000	Turkiye Ihracat Kredi Bankasi AS 6.375% 03/10/2030	357,753	0.05

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
800,000	Turkiye Ihracat Kredi Bankasi AS 6.375% 15/01/2031	803,375	0.10
400,000	Turkiye Varlik Fonu Yonetimi AS 6.875% 10/02/2031	409,946	0.05
600,000	Turkiye Varlik Fonu Yonetimi AS 7.75% 10/09/2035	623,874	0.08
600,000	Turkiye Varlik Fonu Yonetimi AS 8.25% 14/02/2029	644,692	0.08
600,000	UAE (Govt of) 2.875% 19/10/2041	449,682	0.06
424,387	Ukraine (Govt of) 0% 01/02/2030	303,861	0.04
1,864,827	Ukraine (Govt of) 0% 01/02/2034	1,050,830	0.13
1,592,809	Ukraine (Govt of) 0% 01/02/2035	953,296	0.12
1,527,340	Ukraine (Govt of) 0% 01/02/2036	912,586	0.12
1,251,111	Ukraine (Govt of) 1.75% 01/02/2029	1,074,235	0.14
3,053,725	Ukraine (Govt of) 1.75% 01/02/2034	2,197,537	0.28
2,999,533	Ukraine (Govt of) 1.75% 01/02/2035	2,128,544	0.27
2,072,800	Ukraine (Govt of) 1.75% 01/02/2036	1,452,255	0.19
3,450,000	Ukraine (Govt of) 4% 01/02/2032	2,905,092	0.37
1,200,000	United Mexican States (Govt of) 4.6% 23/01/2046	952,573	0.12
300,000	United Mexican States (Govt of) 4.6% 10/02/2048	232,983	0.03
2,000,000	United Mexican States (Govt of) 4.75% 08/03/2044	1,638,606	0.21
300,000	Uruguay (Govt of) 4.375% 27/10/2027	201,331	0.03
2,000,000	Uruguay (Govt of) 4.975% 20/04/2055	1,836,807	0.23
3,200,000	Uruguay (Govt of) 5.1% 18/06/2050	3,002,672	0.38
2,000,000	Uruguay (Govt of) 5.25% 10/09/2060	1,888,972	0.24
3,090,600	Uruguay (Govt of) 5.442% 14/02/2037	3,238,203	0.41
2,400,000	Uruguay (Govt of) 5.75% 28/10/2034	2,535,199	0.32
600,000	Uruguay (Govt of) 7.625% 21/03/2036	720,161	0.09
2,200,000	Uruguay (Govt of) 7.875% 15/01/2033	2,642,956	0.34
250,000	Uzbekistan (Govt of) 3.7% 25/11/2030	233,774	0.03
500,000	Uzbekistan (Govt of) 3.9% 19/10/2031	466,411	0.06
600,000	Uzbekistan (Govt of) 5.375% 20/02/2029	611,424	0.08
500,000	Uzbekistan (Govt of) 6.9% 28/02/2032	545,504	0.07
1,000,000	Uzbekistan (Govt of) 6.9474% 25/05/2032	1,077,374	0.14
400,000	Uzbekistan (Govt of) 7.85% 12/10/2028	429,875	0.06
1,100,000	Uzbekneftegaz JSC 4.75% 16/11/2028	1,072,699	0.14
800,000	Uzbekneftegaz JSC 8.75% 07/05/2030	871,706	0.11
400,000	Venezuela (Govt of) 6% 09/12/2020	171,000	0.02
1,000,000	Venezuela (Govt of) 7% 31/03/38	439,750	0.06
1,000,000	Venezuela (Govt of) 7.65% 21/04/2025	443,750	0.06
800,000	Venezuela (Govt of) 7.75% 13/10/2019	356,800	0.05
1,000,000	Venezuela (Govt of) 8.25% 13/10/2024	453,750	0.06
1,200,000	Venezuela (Govt of) 9% 07/05/2023	569,100	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed income (continued)		
	United States Dollar (continued)		
1,400,000	Venezuela (Govt of) 9.25% 15/09/2027	674,058	0.09
1,500,000	Venezuela (Govt of) 9.25% 07/05/2028	721,875	0.09
1,000,000	Venezuela (Govt of) 9.375% 13/01/2034	489,500	0.06
1,500,000	Venezuela (Govt of) 11.75% 21/10/2026	819,375	0.10
1,500,000	Venezuela (Govt of) 11.95% 05/08/2031	817,500	0.10
1,400,000	Venezuela (Govt of) 12.75% 23/08/2022	793,100	0.10
1,578,391	Zambia (Govt of) 5.75% 30/06/2033	1,103,707	0.14
		792,177,264	101.30
	Total Fixed Income*	**792,177,264**	**101.30**
	Investment fund (2025: 0.19%)		
1,021,515	HSBC Global US Dollar Liquidity Fund	1,257,253	0.16
		1,257,253	0.16
	Forward contracts** (2025: 1.80%)		
	Buy GBP 405,886,546 / Sell USD 404,616,655[1]	1,269,891	0.16
	Buy EUR 135,959,115 / Sell USD 135,482,064[1]	477,051	0.06
	Buy EUR 78,533,082 / Sell USD 78,257,527[1]	275,555	0.04
	Buy USD 6,741,236 / Sell GBP 6,638,172[1]	103,063	0.01
	Buy GBP 26,067,859 / Sell USD 25,986,301[1]	81,558	0.01
	Buy EUR 12,255,997 / Sell USD 12,212,993[1]	43,003	0.01
	Buy USD 1,868,521 / Sell JPY 1,841,747[1]	26,774	-
	Buy USD 2,453,791 / Sell GBP 2,434,115[1]	19,676	-
	Buy GBP 4,813,580 / Sell USD 4,798,520[1]	15,060	-
	Buy USD 775,625 / Sell JPY 763,414[1]	12,211	-
	Buy USD 880,793 / Sell EUR 870,966[1]	9,827	-
	Buy USD 1,933,621 / Sell JPY 1,926,449[1]	7,171	-
	Buy USD 4,952,217 / Sell JPY 4,946,227[1]	5,990	-
	Buy USD 508,766 / Sell EUR 503,090[1]	5,676	-
	Buy GBP 1,473,807 / Sell USD 1,471,457[1]	2,350	-
	Buy EUR 570,507 / Sell USD 568,668[1]	1,838	-
	Buy GBP 282,001 / Sell USD 280,499[1]	1,502	-
	Buy USD 100,158 / Sell GBP 98,889[1]	1,269	-
	Buy USD 74,846 / Sell EUR 74,011[1]	835	-
	Buy GBP 155,697 / Sell USD 154,911[1]	786	-
	Buy USD 45,346 / Sell GBP 44,771[1]	575	-
	Buy USD 42,790 / Sell GBP 42,257[1]	533	-
	Buy GBP 77,231 / Sell USD 76,807[1]	425	-

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 24,977 / Sell GBP 24,595[1]	382	-
	Buy USD 276,068 / Sell JPY 275,734[1]	334	-
	Buy USD 21,438 / Sell GBP 21,171[1]	267	-
	Buy GBP 129,225 / Sell USD 128,975[1]	251	-
	Buy USD 30,423 / Sell GBP 30,179[1]	244	-
	Buy USD 43,607 / Sell JPY 43,379[1]	228	-
	Buy USD 15,320 / Sell GBP 15,129[1]	191	-
-	Buy USD 33,600 / Sell GBP 33,422[1]	178	-
	Buy GBP 221,175 / Sell USD 221,012[1]	163	-
	Buy USD 7,443 / Sell GBP 7,333[1]	110	-
	Buy GBP 33,888 / Sell USD 33,822[1]	66	-
	Buy EUR 57,165 / Sell USD 57,115[1]	50	-
	Buy USD 2,042 / Sell GBP 2,018[1]	24	-
	Buy GBP 4,281 / Sell USD 4,258[1]	23	-
	Buy GBP 3,407 / Sell USD 3,389[1]	17	-
	Buy USD 1,360 / Sell GBP 1,343[1]	17	-
	Buy USD 680 / Sell GBP 670[1]	10	-
	Buy USD 1,807 / Sell JPY 1,800[1]	7	-
	Buy USD 522 / Sell GBP 516[1]	6	-
	Buy USD 426 / Sell GBP 420[1]	5	-
	Buy EUR 1,013 / Sell USD 1,010[1]	4	-
	Buy USD 282 / Sell GBP 278[1]	3	-
	Buy USD 225 / Sell GBP 222[1]	3	-
	Buy USD 150 / Sell GBP 148[1]	2	-
	Buy USD 188 / Sell GBP 187[1]	2	-
	Buy USD 193 / Sell GBP 191[1]	2	-
	Buy USD 138 / Sell GBP 137[1]	2	-
	Buy GBP 95 / Sell USD 94[1]	1	-
	Buy GBP 211 / Sell USD 210[1]	1	-
	Buy USD 57 / Sell GBP 56[1]	1	-
	Buy USD 38 / Sell GBP 37[1]	1	-
	Buy USD 95 / Sell GBP 94[1]	1	-
	Buy GBP 15 / Sell USD 15[1]	-	-
	Buy USD 11 / Sell GBP 11[1]	-	-
	Buy GBP 31 / Sell USD 31[1]	-	-
	Buy GBP 249 / Sell USD 249[1]	-	-
	Buy GBP 8 / Sell USD 8[1]	-	-
	Buy GBP 50 / Sell USD 50[1]	-	-
	Buy USD 8 / Sell GBP 8[1]	-	-

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 1 / Sell USD 1[1]	-	-
	Buy GBP 13 / Sell USD 13[1]	-	-
	Buy GBP 13 / Sell USD 13[1]	-	-
	Buy GBP 13 / Sell USD 13[1]	-	-
	Buy USD 49 / Sell GBP 50[1]	-	-
	Buy USD 14 / Sell GBP 14[1]	-	-
	Buy EUR 8 / Sell USD 8[1]	-	-
	Buy GBP 20 / Sell USD 19[1]	-	-
	Buy USD 5 / Sell EUR 5[1]	-	-
	Buy GBP 20 / Sell USD 20[1]	-	-
	Buy USD 21 / Sell GBP 21[1]	-	-
	Buy GBP 45 / Sell USD 45[1]	-	-
	Buy USD 6 / Sell GBP 6[1]	-	-
	Buy USD 17 / Sell GBP 17[1]	-	-
	Buy USD 101 / Sell GBP 101[1]	-	-
	Buy USD 24 / Sell GBP 24[1]	-	-
	Buy EUR 5 / Sell USD 5[1]	-	-
	Buy EUR 5 / Sell USD 5[1]	-	-
	Buy USD 41 / Sell GBP 41[1]	-	-
	Buy GBP 16 / Sell USD 16[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy USD 102 / Sell GBP 103[1]	-	-
	Buy GBP/ Sell USD [1]	-	-
	Buy GBP/ Sell USD [1]	-	-
	Buy USD 57 / Sell GBP 57[1]	-	-
	Buy USD 7 / Sell EUR 6[1]	-	-
	Buy GBP 79 / Sell USD 79[1]	-	-
	Buy GBP 79 / Sell USD 78[1]	-	-
		2,365,215	0.29
	Total financial assets designated at fair value through profit or loss	795,799,732	101.75
	***Forward contracts** (2025: (0.41%))*		
	Buy GBP 402,160,361 / Sell USD 406,348,096[1]	(4,187,736)	(0.54)
	Buy EUR 134,584,789 / Sell USD 137,040,924[1]	(2,456,135)	(0.31)
	Buy EUR 77,739,201 / Sell USD 79,157,919[1]	(1,418,719)	(0.18)
	Buy USD 403,380,871 / Sell GBP 404,657,184[1]	(1,276,313)	(0.16)
	Buy USD 134,917,207 / Sell EUR 135,395,537[1]	(478,330)	(0.06)

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 77,931,253 / Sell EUR 78,207,547[1]	(276,294)	(0.04)
	Buy JPY 9,411,205 / Sell USD 9,626,219[1]	(215,014)	(0.03)
	Buy EUR 11,419,556 / Sell USD 11,627,960[1]	(208,404)	(0.03)
	Buy GBP 19,909,779 / Sell USD 20,117,102[1]	(207,321)	(0.03)
	Buy USD 25,907,154 / Sell GBP 25,989,125[1]	(81,971)	(0.01)
	Buy GBP 4,960,132 / Sell USD 5,011,783[1]	(51,650)	(0.01)
	Buy USD 12,163,455 / Sell EUR 12,206,579[1]	(43,124)	(0.01)
	Buy GBP 3,090,054 / Sell USD 3,125,190[1]	(35,136)	-
	Buy GBP 2,084,927 / Sell USD 2,111,800[1]	(26,872)	-
	Buy GBP 2,142,628 / Sell USD 2,165,887[1]	(23,259)	-
	Buy GBP 1,751,678 / Sell USD 1,774,165[1]	(22,487)	-
	Buy GBP 1,345,299 / Sell USD 1,366,186[1]	(20,887)	-
	Buy GBP 2,092,861 / Sell USD 2,113,055[1]	(20,194)	-
	Buy GBP 2,154,843 / Sell USD 2,173,276[1]	(18,433)	-
	Buy EUR 1,013,585 / Sell USD 1,029,218[1]	(15,633)	-
	Buy USD 4,783,729 / Sell GBP 4,798,865[1]	(15,136)	-
	Buy USD 2,025,407 / Sell GBP 2,037,566[1]	(12,159)	-
	Buy EUR 683,681 / Sell USD 695,209[1]	(11,528)	-
	Buy EUR 711,398 / Sell USD 722,194[1]	(10,796)	-
	Buy GBP 885,520 / Sell USD 895,862[1]	(10,343)	-
	Buy EUR 585,470 / Sell USD 594,500[1]	(9,030)	-
	Buy EUR 394,949 / Sell USD 401,609[1]	(6,658)	-
	Buy EUR 410,920 / Sell USD 417,156[1]	(6,236)	-
	Buy JPY 4,977,541 / Sell USD 4,983,658[1]	(6,116)	-
	Buy JPY 257,817 / Sell USD 263,707[1]	(5,890)	-
	Buy USD 722,035 / Sell EUR 726,949[1]	(4,914)	-
	Buy USD 417,064 / Sell EUR 419,902[1]	(2,839)	-
	Buy GBP 215,085 / Sell USD 217,747[1]	(2,662)	-
	Buy GBP 299,696 / Sell USD 302,259[1]	(2,564)	-
	Buy GBP 153,564 / Sell USD 155,870[1]	(2,306)	-
	Buy GBP 151,942 / Sell USD 153,813[1]	(1,870)	-
	Buy GBP 151,208 / Sell USD 152,826[1]	(1,619)	-
	Buy GBP 133,164 / Sell USD 134,679[1]	(1,514)	-
	Buy GBP 138,741 / Sell USD 140,247[1]	(1,506)	-
	Buy GBP 99,360 / Sell USD 100,852[1]	(1,492)	-
	Buy GBP 156,880 / Sell USD 158,341[1]	(1,461)	-
	Buy EUR 91,464 / Sell USD 92,915[1]	(1,451)	-
	Buy EUR 85,928 / Sell USD 87,253[1]	(1,325)	-
	Buy GBP 93,659 / Sell USD 94,661[1]	(1,003)	-
	Buy EUR 57,934 / Sell USD 58,911[1]	(977)	-
	Buy GBP 77,467 / Sell USD 78,426[1]	(959)	-

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy EUR 60,335 / Sell USD 61,251[1]	(916)	-
	Buy JPY 51,260 / Sell USD 52,087[1]	(827)	-
	Buy GBP 87,207 / Sell USD 88,003[1]	(796)	-
	Buy USD 130,405 / Sell GBP 131,188[1]	(783)	-
	Buy GBP 75,795 / Sell USD 76,501[1]	(706)	-
	Buy JPY 45,333 / Sell USD 46,025[1]	(691)	-
	Buy GBP 121,800 / Sell USD 122,447[1]	(648)	-
	Buy GBP 38,139 / Sell USD 38,573[1]	(434)	-
	Buy GBP 36,144 / Sell USD 36,566[1]	(422)	-
	Buy USD 61,878 / Sell EUR 62,299[1]	(421)	-
	Buy GBP 33,371 / Sell USD 33,782[1]	(411)	-
	Buy USD 40,037 / Sell GBP 40,421[1]	(384)	-
	Buy GBP 88,295 / Sell USD 88,651[1]	(357)	-
	Buy JPY 276,984 / Sell USD 277,324[1]	(340)	-
	Buy GBP 25,821 / Sell USD 26,154[1]	(333)	-
	Buy GBP 23,305 / Sell USD 23,592[1]	(287)	-
	Buy GBP 26,376 / Sell USD 26,662[1]	(286)	-
	Buy GBP 50,782 / Sell USD 51,052[1]	(270)	-
	Buy JPY 16,411 / Sell USD 16,676[1]	(265)	-
	Buy USD 35,857 / Sell GBP 36,049[1]	(192)	-
	Buy USD 18,124 / Sell GBP 18,298[1]	(174)	-
	Buy JPY 10,672 / Sell USD 10,828[1]	(155)	-
	Buy USD 30,023 / Sell GBP 30,175[1]	(152)	-
	Buy USD 24,495 / Sell GBP 24,642[1]	(147)	-
	Buy GBP 10,474 / Sell USD 10,604[1]	(130)	-
	Buy USD 19,241 / Sell GBP 19,348[1]	(106)	-
	Buy GBP 9,338 / Sell USD 9,428[1]	(90)	-
	Buy GBP 7,740 / Sell USD 7,806[1]	(66)	-
	Buy GBP 5,300 / Sell USD 5,348[1]	(48)	-
	Buy JPY 2,745 / Sell USD 2,792[1]	(47)	-
	Buy GBP 2,755 / Sell USD 2,798[1]	(43)	-
	Buy GBP 9,859 / Sell USD 9,899[1]	(40)	-
	Buy USD 24,151 / Sell GBP 24,190[1]	(39)	-
	Buy USD 50,227 / Sell GBP 50,264[1]	(37)	-
	Buy GBP 3,761 / Sell USD 3,797[1]	(36)	-
	Buy GBP 3,627 / Sell USD 3,660[1]	(33)	-
	Buy USD 16,141 / Sell GBP 16,167[1]	(26)	-
	Buy JPY 1,431 / Sell USD 1,454[1]	(23)	-
	Buy USD 9,528 / Sell GBP 9,547[1]	(19)	-
	Buy EUR 1,003 / Sell USD 1,021[1]	(18)	-
	Buy GBP 3,268 / Sell USD 3,282[1]	(13)	-

HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 2,036 / Sell GBP 2,048[1]	(11)	-
	Buy USD 13,478 / Sell GBP 13,488[1]	(10)	-
	Buy GBP 503 / Sell USD 508[1]	(5)	-
	Buy USD 1,006 / Sell EUR 1,009[1]	(4)	-
	Buy GBP 736 / Sell USD 740[1]	(4)	-
	Buy GBP 573 / Sell USD 577[1]	(3)	-
	Buy GBP 151 / Sell USD 153[1]	(2)	-
	Buy USD 179 / Sell GBP 181[1]	(2)	-
	Buy GBP 56 / Sell USD 56[1]	(1)	-
	Buy USD 55 / Sell GBP 55[1]	(1)	-
	Buy USD 340 / Sell GBP 340[1]	(1)	-
	Buy GBP 182 / Sell USD 183[1]	(1)	-
	Buy JPY 75 / Sell USD 77[1]	(1)	-
		(11,219,523)	(1.41)
	Futures (2025: Nil)		
-10	CBT US 10YR NOTE (CBT)Sep26	(4,688)	-
	Total Futures (Notional amount: USD (1,098,906))	(4,688)	-
	Total financial liabilities designated at fair value through profit or loss	(11,224,211)	(1.41)
	Total assets and liabilities at fair value through profit or loss	784,575,521	100.34
	Cash and/or other net liabilities	(2,592,259)	(0.34)
	Total net assets attributable to redeemable participating shareholders	781,983,262	100.00

[1]The counterparty for the Forward contracts is HSBC Bank plc.
[2] The counterparty for the Future contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	792,177,264	99.40
Investment fund	1,257,253	0.16
**Financial derivative instruments traded over-the-counter	2,365,215	0.30
Other current assets	1,119,825	0.14
Total Assets	796,919,557	100.00

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities		
	Australia (2025: 1.49%)		
3,106	ANZ Group holdings	76,067	0.07
486	Aristocrat Leisure	20,630	0.02
456	ASX	16,845	0.02
5,655	BHP Billiton	232,716	0.23
1,557	Brambles	21,013	0.02
733	CAR Group Ltd	13,082	0.01
123	Cochlear	10,375	0.01
1,511	Coles Group Ltd	25,511	0.03
1,790	Commonwealth Bank of Australia	204,147	0.20
1,116	Computershare	29,597	0.03
539	CSL	42,846	0.04
1,604	Evolution Mining Ltd	13,057	0.01
1,732	Fortescue Metals Group	22,979	0.02
1,914	Goodman Group	41,279	0.04
3,462	Insurance Australia Group	19,404	0.02
494	Iris Energy Ltd NPV	22,591	0.02
1,004	Lynas Rare Earths Ltd	12,562	0.01
365	Macquarie Group	63,291	0.06
3,432	National Australia Bank	90,019	0.09
1,914	Northern Star Resources Ltd	25,128	0.03
1,776	Origin Energy	13,510	0.01
4,017	Pilbara Minerals Ltd	13,971	0.01
136	Pro Medicus Ltd	19,167	0.02
1,083	Qantas Airways	7,968	0.01
1,847	QBE Insurance Group	32,233	0.03
424	Rio Tinto	50,674	0.05
2,186	Santos	10,919	0.01
8,956	Scentre Group	23,950	0.02
6,314	Sigma Healthcare Ltd	12,029	0.01
9,062	South32	24,485	0.02
3,360	Stockland Trust	9,498	0.01
1,485	Suncorp Group	19,846	0.02
6,870	Telstra Group Ltd	24,178	0.02
4,201	Transurban Group	41,852	0.04
8,079	Vicinity Centres REIT	14,441	0.01
1,181	Wesfarmers	73,965	0.07
3,999	Westpac Banking Corporation	97,550	0.10
209	WiseTech Global Ltd	4,778	0.01
1,824	Woodside Energy Group Ltd	35,648	0.04
1,383	Woolworths	38,354	0.04
		1,572,155	1.53

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Austria (2025: 0.08%)		
26	BAWAG Group AG	5,211	-
424	Erste Bank	56,765	0.06
356	OMV	22,447	0.02
		84,423	0.08
	Belgium (2025: 0.19%)		
204	Ageas	16,326	0.02
1,014	Anheuser Busch InBev	84,235	0.08
16	D'Ieteren S.A.	3,117	-
65	Elia Group S.A.	10,389	0.01
47	Financiere De Tubize S.A	12,413	0.01
253	KBC Group	34,508	0.04
146	UCB	43,734	0.04
		204,722	0.20
	Bermuda (2025: 0.09%)		
1,959	Aegon Ltd	16,659	0.02
1,959	Aegon Ltd	-	-
321	Arch Capital Group	31,156	0.03
71	Everest Group Ltd	25,363	0.02
1,462	Hong Kong Land Hldg	10,410	0.01
264	Jardine Matheson	16,236	0.02
		99,824	0.10
	Canada (2025: 3.32%)		
510	Agnico Eagle Mines	79,213	0.08
307	Alamos Gold Inc	9,305	0.01
998	Alimentation Couch	63,591	0.06
154	Altagas Income	5,687	0.01
911	ARC Resources Ltd	19,135	0.02
356	AtkinsRealis Group Inc	22,102	0.02
765	Bank of Montreal	135,163	0.13
1,959	Barrick Mining Corporation	72,008	0.07
89	Bombardier Inc	20,484	0.02
490	Brookfield Asset Management A Ltd	21,973	0.02
1,962	Brookfield Corporation	83,680	0.08
315	Brookfield Renewable Corporation	11,705	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Canada (continued)		
783	CAE	19,598	0.02
422	Cameco Corporation	42,999	0.04
1,045	Canadian Imperial Bank	120,296	0.12
647	Canadian National Railway	77,184	0.08
2,280	Canadian Natural Resources	90,188	0.09
886	Canadian Pacific Kansas City Ltd	76,788	0.07
89	Canadian Tire A	12,255	0.01
118	Celestica Inc	43,020	0.04
1,474	Cenovus Energy	36,560	0.04
281	CGI Inc	18,156	0.02
24	Constellation Software Inc	45,167	0.04
27	Descartes Systems Group Inc	1,869	-
243	Dollarama	32,135	0.03
510	Element Fleet Management Corporation	10,522	0.01
338	Emera	17,923	0.02
223	Empire A Shares	7,807	0.01
2,433	Enbridge	131,892	0.13
1,076	Equinox Gold Corporation	10,481	0.01
20	Fairfax Financial Holdings	32,884	0.03
945	First Quantum Minerals	25,804	0.03
64	FirstService Corporation	9,097	0.01
584	Fortis	33,445	0.03
219	Franco Nevada	45,680	0.04
117	George Weston Ltd	8,395	0.01
125	GFL Environmental Inc	4,595	-
346	Gildan Activewear	17,832	0.02
243	Great West Lifeco	15,478	0.01
357	Hydro One Ltd	14,720	0.01
92	iA Financial Corporation Inc	12,699	0.01
213	IGM Financial	11,887	0.01
189	Imperial Oil	21,216	0.02
176	Intact Financial Corporation	36,312	0.04
132	Ivanhoe Mines Ltd	1,034	-
1,378	Kinross Gold	32,616	0.03
656	Loblaw	29,749	0.03
132	Lundin Gold Inc	7,118	0.01
967	Lundin Mining Corporation	23,556	0.02
355	Magna International	23,336	0.02
1,734	Manulife Financial Corporation	70,301	0.07
209	Metro Inc	13,358	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair Value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Canada (continued)		
484	National Bank of Canada	76,386	0.07
700	Nutrien Ltd	44,085	0.04
446	Pan American Silver Corporation	19,987	0.02
743	Pembina Pipeline Corporation	34,365	0.03
661	Power Corporation of Canada	41,195	0.04
152	RB Global Inc	17,689	0.02
380	Restaurant Brands International Inc	27,553	0.03
503	Rogers Communications	16,358	0.02
1,602	Royal Bank of Canada	331,613	0.32
191	Saputo Group	5,530	0.01
1,281	Shopify Inc	146,506	0.14
302	Stantec Inc	20,822	0.02
1,289	Suncor Energy	69,322	0.07
1,077	TC Energy Corporation	71,296	0.07
522	Teck Resources	31,079	0.03
34	TFI International Inc	4,892	-
1,393	The Bank of Nova Scotia	121,033	0.12
160	Thomson Reuters Corporation	13,064	0.01
240	TMX Group	7,854	0.01
165	Toromont Industries	27,123	0.03
1,918	Toronto Dominion Bank	233,121	0.23
413	Tourmaline Oil Corporation	17,262	0.02
225	Waste Connections Inc	37,505	0.04
506	Wheaton Precious Metals Corporation	56,900	0.06
1,040	Whitecap Resources Inc	10,798	0.01
188	WSP Global Inc	23,302	0.02
		3,336,638	3.25
	Cayman Islands (2025: Nil)		
37	Fabrinet Com	20,797	0.02
115	FTAI Aviation Ltd	31,111	0.03
2,452	Sands China	4,081	-
		55,989	0.05
	Channel Island (2025: Nil)		
376	Wise Group plc	4,512	-
		4,512	-
	Denmark (2025: 0.48%)		
8	A P Moller - Maersk A/S	19,015	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Denmark (continued)		
185	Carlsberg Breweries A/S	24,244	0.02
108	Coloplast	6,150	-
959	Danske Bank	51,368	0.05
214	DSV	50,702	0.05
70	Genmab	19,218	0.02
3,349	Novo Nordisk A/S	161,150	0.16
298	Novonesis Novozymes	18,820	0.02
602	Orsted AS	13,517	0.01
70	Pandora	8,036	0.01
997	Vestas Wind System	28,150	0.03
		400,370	0.39
	Finland (2025: 0.27%)		
605	Fortum Corporation	14,034	0.01
448	Kesko	10,019	0.01
435	Kone	24,747	0.02
1,256	Metso Corporation	21,827	0.02
623	Neste Oyj	20,400	0.02
5,171	Nokia	68,313	0.07
709	Nordea Bank	13,456	0.01
2,445	Nordea Bank Abp	46,396	0.05
114	Orion Oyj	9,378	0.01
2,100	Sampo Oyj	22,074	0.02
801	UPM-Kymmene	21,246	0.02
455	Wartsila Corporation	17,364	0.02
		289,254	0.28
	France (2025: 2.30%)		
51	Abivax SA	6,735	0.01
342	Accor	19,879	0.02
24	Adp Promesses	3,128	-
672	Air Liquide	133,131	0.13
640	Alstom	11,133	0.01
2,031	AXA S.A.	101,821	0.10
1,115	BNP Paribas	130,206	0.13
254	Bouygues	14,174	0.01
157	CapGemini	15,789	0.02
417	Carrefour	7,747	0.01
873	Credit Agricole	17,562	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	France (continued)		
579	Danone	47,490	0.05
36	Dassault Aviation	11,821	0.01
1,141	Dassault Systemes S.A.	23,240	0.02
71	Eiffage	10,480	0.01
1,985	Engie	62,614	0.06
313	Essilor International	58,706	0.06
72	Getlink SE	1,531	-
36	Hermes International	65,772	0.06
75	Kering	21,205	0.02
220	Klepierre	9,201	0.01
296	Legrand Promesses	49,984	0.05
249	L'Oreal	109,218	0.11
261	LVMH	144,456	0.14
803	Michelin (Cgde)	30,985	0.03
2,603	Orange	49,119	0.05
212	Pernod Ricard	15,478	0.01
279	Publicis Group	27,579	0.03
293	Renault	8,401	0.01
220	Rexel S.A.	9,611	0.01
385	Safran S.A.	151,859	0.15
589	Saint Gobain	53,307	0.04
1,173	Sanofi	100,689	0.10
2	Sartorius Stedim Biotech	415	-
603	Schneider Electric	196,758	0.19
828	Societe Generale	73,242	0.07
96	Thales (Thomson-Csf)	24,673	0.02
2,089	TotalEnergies SE	162,480	0.16
1,000	Veolia Environnement	41,662	0.04
583	Vinci	85,184	0.08
202	WFD UNIBAIL RODAMCO Stapled Units	23,660	0.02
		2,132,125	2.07
	Germany (2025: 2.25%)		
147	Adidas AG	30,151	0.03
412	Allianz	195,058	0.19
1,190	BASF	63,645	0.06
1,031	Bayer	57,063	0.06
92	Beiersdorf	7,925	0.01
344	BMW	22,520	0.02
155	Brenntag AG	9,424	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Germany (continued)		
775	Commerzbank AG	32,988	0.03
275	Continental	22,688	0.02
1	CTS Eventim	58	-
760	Daimler	38,162	0.04
488	Daimler Truck Holding AG	23,545	0.02
194	Delivery Hero AG	7,985	0.01
2,017	Deutsche Bank	68,316	0.07
229	Deutsche Boerse AG	62,522	0.06
891	Deutsche Post	54,092	0.04
3,830	Deutsche Telekom	104,435	0.10
2,230	E.ON	45,956	0.04
349	Fresenius Medical Care	15,801	0.01
609	Fresenius SE	27,830	0.03
140	GEA Group	9,612	0.01
79	Hannover Rueck SE	21,894	0.02
202	Heidelberg Materials AG	38,545	0.04
213	Henkel	17,909	0.02
200	Hensoldt AG	15,494	0.01
29	Hochtief	16,810	0.02
1,381	Infineon Technologies	128,949	0.13
63	Knorr Bremse AG	7,318	0.01
169	Merck KGaA	28,374	0.03
64	MTU Aero Engines AG	26,627	0.03
129	Muenchener Ruecker	72,047	0.07
62	Nemetschek AG	3,764	-
164	Porsche	5,055	-
49	Rheinmetall AG	55,489	0.05
569	RWE	36,833	0.04
1,130	SAP	173,118	0.17
7	Sartorius AG	1,837	-
201	SCOUT24	16,626	0.02
828	Siemens	266,151	0.26
889	Siemens Energy AG	168,518	0.16
370	Siemens Healthineers	14,467	0.01
190	Symrise	19,077	0.02
58	Talanx AG	7,334	0.01
267	Volkswagen	21,399	0.02
755	Vonovia SE	18,636	0.02
312	Zalando SE	9,050	0.01
		2,091,097	2.03

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Hong Kong (2025: 0.41%)		
11,099	AIA Group	101,125	0.10
4,233	BOC Hong Kong Holdings	22,876	0.02
2,656	CK Asset Holdings Ltd	14,963	0.01
3,728	CK Hutchison Holdings Ltd	31,494	0.03
1,735	CLP Holdings Ltd	16,195	0.02
4,497	Galaxy Entertainment Group	16,871	0.02
804	Henderson Land Development	2,543	-
1,339	HK Exchanges & Clearing	61,981	0.06
12,121	Hong Kong & China Gas	10,047	0.01
1,547	MTR Corporation	6,017	0.01
68	SharkNinja Inc	10,354	0.01
1,636	SITC International Holdings	6,546	0.01
1,594	Sun Hung Kai Properties	22,826	0.02
1,780	Techtronic Industries	29,394	0.03
5,250	The Link REIT	24,436	0.02
		377,668	0.37
	Ireland (2025: 1.50%)		
633	Accenture	78,770	0.08
2,304	AIB Group plc	27,066	0.04
207	Allegion plc	29,081	0.03
232	Aon plc	76,952	0.06
861	Bank of Ireland	17,153	0.02
691	CRH plc	73,937	0.07
416	Eaton Corporation plc	177,266	0.17
164	Flutter Entertainment Plc	16,756	0.02
744	Johnson Controls International	108,706	0.11
171	Kerry Group	15,709	0.02
161	Kingspan Group	14,716	0.01
1,439	Medtronic Plc	112,573	0.11
504	New Linde plc	261,546	0.24
225	Octave Intelligence plc	3,636	-
248	Pentair plc	19,012	0.02
835	Ryanair Holdings plc	26,110	0.03
239	Seagate Technology Holdings plc	230,635	0.22
444	Smurfit Westrock Plc	20,539	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Ireland (continued)		
78	Steris plc	16,424	0.02
306	Te Connectivity plc	61,693	0.06
260	Trane Technologies plc	127,702	0.12
121	Willis Towers Watson	31,626	0.04
		1,547,608	1.51
	Israel (2025: 0.28%)		
1,302	Bank Hapoalim	29,973	0.03
2,106	Bank Leumi Le Israel	47,026	0.05
100	Check Point Software Technology	13,143	0.01
56	CONTRA CYBERARK SOFTWA COMMON STOCK	-	-
30	Elbit Systems	22,756	0.02
283	Enlight Renewable Energy Ltd	24,981	0.03
76	Harel Insurance Investments	3,995	-
2,084	Israel Discount Bank	20,634	0.02
187	Mizrahi Tefahot Bank	12,364	0.01
47	Nova Measuring Instruments Ltd	24,845	0.02
370	Phoenix Financial Ltd	20,441	0.02
1,097	Teva Pharmaceutical	37,166	0.04
95	Tower Semiconductor Ltd	24,373	0.02
		281,697	0.27
	Italy (2025: 0.66%)		
147	Banca Mediolanum	3,660	-
1,722	Banca Monte Dei Paschi Di Siena S.p.A.	21,389	0.02
953	Banco BPM S.p.A.	16,463	0.02
1,814	BPER Banca	28,479	0.03
8,502	Enel	97,728	0.10
2,418	ENI	57,004	0.06
513	FinecoBank Banca Fineco S.p.A.	12,874	0.01
1,170	Generali	56,998	0.06
14,749	Intesa BCI	101,007	0.10
905	Italgas	10,487	0.01
571	Leonardo S.p.A.	30,634	0.03
234	Moncler S.p.A.	13,585	0.01
169	Poste Italiane SPA	5,530	0.01
265	Prysmian	44,249	0.04
198	Recordati S.p.A.	11,613	0.01
2,108	Snam S.p.A.	15,222	0.01
1,853	Telecom Italia SpA/Milano	16,859	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Italy (continued)		
1,824	Terna S.p.A.	21,354	0.02
1,527	Unicredit S.p.A.	136,628	0.13
396	Unipol Gruppo Finanziario S.p.A	11,052	0.01
		712,815	0.69
	Japan (2025: 5.27%)		
836	Advantest	166,351	0.16
2,122	Aeon Co Ltd	17,509	0.02
223	Aisin Seiki JPY50	3,000	-
1,036	Ajinomoto	37,437	0.04
2,285	Asahi Group Holdings Ltd	21,764	0.02
1,859	Asahi Kasei	20,486	0.02
640	Asics Corporation	17,228	0.02
1,826	Astellas Pharma	24,437	0.02
1,088	Bandai Namco Holdings	25,331	0.02
1,063	Bridgestone	22,303	0.02
1,130	Canon	28,833	0.03
178	Capcom	3,299	-
1,270	Central Japan Railway	27,107	0.03
424	Chiba Bank	6,436	0.01
442	Chubu Electric Power	8,322	0.01
923	Chugai Pharm	42,787	0.04
1,208	Concordia Financial Group Ltd	12,877	0.01
649	Daifuku	28,452	0.03
2,963	Dai-Ichi Mutual Life Insurance	32,424	0.03
1,594	Daiichi Sankyo Co	25,583	0.03
315	Daikin Industries	47,844	0.05
547	Daiwa House Industry	14,866	0.01
329	Daiwa Securities Group	3,230	-
2,721	Denso	31,408	0.03
105	Disco Corporation	52,498	0.04
1,100	East Japan Railway	23,066	0.02
345	Ebara	13,280	0.01
363	Eisai	9,200	0.01
4,118	ENEOS Holdings Inc	30,329	0.03
800	Fanuc Corporation	36,204	0.04
192	Fast Retailing	97,828	0.10
131	Fuji Electric	10,894	0.01
1,595	FUJIFILM Holdings Corporation	34,182	0.03
2,054	Fujikura	78,836	0.08

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Japan (continued)		
1,914	Fujitsu	38,239	0.04
870	Furukawa Electric	25,320	0.02
308	Hankyu	8,096	0.01
4,903	Hitachi	134,880	0.13
5,030	Honda Motor	45,805	0.04
367	Hoya	58,598	0.06
242	Ibiden	35,461	0.03
1,350	IHI Corporation	22,523	0.02
1,346	Inpex Corporation	27,040	0.03
431	Isuzu Motors	5,703	0.01
7,371	Itochu	84,085	0.08
1,200	Japan Exchange Group Inc	15,099	0.01
1,780	Japan Post Bank Co Ltd	33,546	0.03
2,524	Japan Post Holdings Co Ltd	33,684	0.03
1,232	Japan Tobacco	45,573	0.04
612	JFE Holdings	5,874	0.01
527	Jx Advanced Metals Corporation	14,261	0.01
248	Kajima	8,960	0.01
1,537	Kansai Electric Power	21,614	0.02
870	Kao	17,253	0.02
647	Kawasaki Heavy Industries	11,634	0.01
42	Kawasaki Kisen	642	-
3,327	KDDI	56,192	0.05
210	Keyence	104,738	0.10
341	Kioxia Holdings Corporation	188,161	0.18
998	Kirin Holdings	17,258	0.02
932	Komatsu	36,024	0.04
127	Konami	13,804	0.01
1,337	Kubota	22,092	0.02
2,043	Kyocera	44,763	0.04
100	Lasertec	30,580	0.03
479	Makita	17,067	0.02
1,754	Marubeni	50,615	0.05
3,583	Mitsubishi Corporation	95,833	0.09
2,282	Mitsubishi Electric	82,504	0.08
1,538	Mitsubishi Estate	39,225	0.04
2,164	Mitsubishi HC Capital	17,496	0.02
3,162	Mitsubishi Heavy Industries	71,324	0.07
12,390	Mitsubishi UFJ Financial Group	244,484	0.24

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Japan (continued)		
2,944	Mitsui & Company	81,459	0.08
2,881	Mitsui Fudosan	26,572	0.03
57	Mitsui Mining & Smelting	14,923	0.01
603	Mitsui Osk Lines	19,341	0.02
2,532	Mizuho Financial Group	120,629	0.12
1,085	MS & AD Insurance Group	28,306	0.03
1,871	Murata Manufacturing	131,180	0.13
1,590	NEC	38,399	0.04
140	Nexon Co	1,848	-
1,000	Nidec	16,274	0.02
1,027	Nintendo	43,064	0.04
4,016	Nippon Steel Corporation	13,247	0.01
42,691	Nippon Telegraph and Telephone	38,088	0.04
640	Nippon Yusen	20,540	0.02
2,196	Nissan Motor	4,054	-
289	Nitori Holdings	4,293	-
855	Nitto Denko	16,677	0.02
3,476	Nomura Holding Inc	30,231	0.03
706	Nomura Research Institute	19,947	0.02
370	Obayashi	7,415	0.01
494	Obic	11,620	0.01
1,069	Olympus Optical	11,175	0.01
955	Oriental Land	14,631	0.01
1,471	Orix	55,654	0.05
159	Osaka Gas	5,338	0.01
500	Otsuka	8,533	0.01
454	Otsuka Holdings	30,183	0.03
4,094	Pan Pacific International Holdings	20,731	0.02
2,117	Panasonic Corporation	58,642	0.06
2,334	Rakuten Group Inc	10,820	0.01
1,455	Recruit Holdings Co Ltd	101,432	0.10
1,984	Renesas Electronics	58,681	0.06
2,457	Resona	31,838	0.03
179	Resonac holdings Corp	19,494	0.02
449	Ryohin Keikaku	9,777	0.01
507	Sanrio	3,431	-
288	SBI Holdings	4,676	-
85	Screen Holdings Co Ltd	9,312	0.01
800	Secom	31,779	0.03
374	Seibu Holdings Inc	7,302	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Japan (continued)		
374	Seibu Holdings Inc	7,302	0.01
569	Sekisui House	11,840	0.01
2,080	Seven & i Holdings Co Ltd	25,046	0.02
87	Shimano	9,285	0.01
216	Shimizu	3,388	-
1,600	Shin-Etsu Chemical	68,991	0.07
1,373	Shionogi	23,561	0.02
529	Shiseido	8,521	0.01
59	SMC	25,876	0.03
4,212	Softbank	154,537	0.15
26,100	Softbank Corporation	33,419	0.03
758	Sompo Japan Nipponkoa Holdings	29,093	0.03
6,547	Sony	132,128	0.13
685	Subaru Corporation	10,073	0.01
5,372	Sumitomo Corporation	51,200	0.05
3,320	Sumitomo Electric Industries	59,792	0.06
206	Sumitomo Metal Mining	9,467	0.01
3,831	Sumitomo Mitsui Financial	149,586	0.15
834	Sumitomo Mitsui Trust Holdings	31,082	0.03
549	Sumitomo Real & Development	12,637	0.01
1,498	Suzuki Motor	18,024	0.02
238	T&D Holdings	7,039	0.01
85	Taisei	7,453	0.01
1,781	Takeda Pharmaceutical Co	56,490	0.06
2,400	TDK	52,718	0.05
1,700	Terumo	23,368	0.02
127	Toho	1,016	-
1,736	Tokio Marine Holdings	76,928	0.07
468	Tokyo Electron	222,158	0.22
373	Tokyo Gas	14,048	0.01
198	Toppan Printing Inc	6,219	0.01
1,384	Toray Industries	9,601	0.01
9,818	Toyota Motor	164,615	0.16
634	Toyota Tsusho	23,320	0.02
1,691	UNI CHARM	9,818	0.01
488	West Japan Railway	8,182	0.01
8,285	Z Holdings Corporation	22,114	0.02
		5,635,850	5.48

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Jersey (2025: 0.16%)		
737	Amcor plc	31,949	0.03
234	Aptiv Holdings Ltd	14,363	0.01
1,097	Experian Group Ltd	37,026	0.04
10,469	Glencore plc	71,392	0.07
		154,730	0.15
	Liberia (2025: 0.08%)		
286	Royal Caribean Cruises	90,814	0.09
		90,814	0.09
	Luxembourg (2025: 0.16%)		
566	ArcelorMittal S.A.	34,103	0.03
242	Eurofins Scientific	18,969	0.02
16	InPost S.A.	282	-
178	Spotify Technology S.A.	81,725	0.08
807	Tenaris SA	22,337	0.02
		157,416	0.15
	Netherlands (2025: 1.56%)		
514	ABN AMRO Group N.V.	21,849	0.02
22	Adyen N.V.	20,635	0.02
170	Aercap Holdings	24,783	0.02
668	Airbus Group N.V.	148,575	0.15
262	Akzo Nobel N.V.	17,775	0.02
78	Argen X B.V.	72,358	0.07
59	ASM International	67,488	0.07
434	ASML Holding N.V.	854,145	0.83
103	ASR Nederland	7,777	0.01
77	BE Semiconductor Industries N.V.	25,275	0.02
1,246	CNH Industrial	13,993	0.01
738	CNH Industrial N.V.	8,387	0.01
110	Euronext N.V.	17,607	0.02
138	EXOR N.V.	10,571	0.01
130	Ferrari New N.V.	48,208	0.05
543	Ferrovial International SE	37,236	0.04
246	Heineken	20,700	0.02
107	Heineken Holding	8,166	0.01
3,002	ING Groep N.V.	94,969	0.09
941	Koninklijke Ahold Delhaize	37,891	0.04

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Netherlands (continued)		
1,234	Koninklijke Philips	33,521	0.03
6,258	KPN KON	30,880	0.03
252	Lyondell Basell Industries	13,268	0.01
439	Magnum Ice Cream Co N.V	7,642	0.01
235	Nebius Group N.v	64,900	0.06
284	NN Group N.V.	24,891	0.02
271	NXP Semiconductors	76,159	0.07
1,445	Prosus N.V.	62,762	0.06
364	QIAGEN	14,108	0.01
2,334	Stellantis	13,277	0.01
784	STMicroelectronics	57,805	0.06
1,289	Universal Music Group B.V.	27,013	0.03
236	Wolters Kluwer	15,229	0.02
		1,999,843	1.95
	New Zealand (2025: 0.08%)		
408	Auckland International Airport	1,938	-
750	Fisher & Paykel Healthcare	16,643	0.02
816	Infratil	7,162	0.01
5,413	Meridian Energy Ltd	17,921	0.02
310	Xero Ltd	15,511	0.01
		59,175	0.06
	Norway (2025: 0.14%)		
250	Aker BP ASA	7,660	0.01
764	DNB Bank ASA	22,753	0.02
774	Equinor ASA	24,521	0.02
443	Kongsberg	13,354	0.01
450	Marine Harvest	8,313	0.01
1,699	Norsk Hydro	15,418	0.02
1,183	Orkla ASA	12,457	0.01
297	Salmar	13,903	0.01
1,186	Telenor	16,995	0.02
		135,374	0.13
	Panama (2025: Nil)		
947	Carnival Corp Ltd	27,056	0.03
		27,056	0.03

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Portugal (2025: 0.05%)		
2,459	Energias De Portugal	12,879	0.01
741	Galp Energia S.A.	15,796	0.02
627	Jeronimo Martins	12,014	0.01
		40,689	0.04
	Singapore (2025: 0.43%)		
8,576	Capitaland Ascendas Reit	16,509	0.02
10,729	CapitaLand Integrated Commercial Trust REIT	19,659	0.02
181	Credo Technology Group Holding Ltd	49,223	0.05
2,023	DBS Group	102,288	0.10
389	Flex Ltd	63,045	0.06
2,017	Grab Holdings Ltd	7,604	0.01
1,892	Keppel Corporation	16,003	0.01
3,668	Oversea Chinese Banking Corporation	70,300	0.07
377	Sea Ltd	36,128	0.03
596	Singapore Airlines	3,539	-
1,002	Singapore Exchange	18,654	0.02
3,290	Singapore Technologies Engineering	26,428	0.03
8,435	Singapore Telecommunications Ltd	28,759	0.03
1,524	United Overseas Bank	46,847	0.05
2,073	Yangzijiany Shipbuilding Holdings	5,481	-
		510,467	0.50
	Spain (2025: 0.88%)		
66	Acciona	20,917	0.02
134	ACS Actividades de Construccion y S	281	-
134	Activ De Constr Y Serv	19,717	0.02
1,141	Aena S.M.E. S.A.	34,778	0.03
478	Amadeus IT Group S.A.	27,915	0.03
6,819	Banco de Sabadell	24,160	0.02
15,740	Banco Santander S.A.	217,458	0.21
6,114	BBV Argentaria	152,874	0.15
4,777	CaixaBank	67,641	0.07
877	Cellnex Telecom	26,220	0.03
98	EDP Renovaveis	1,588	-
504	Endesa	22,980	0.02
6,798	Iberdrola	169,744	0.17
1,157	Industria De Diseno Textil S.A	72,913	0.07
1,889	International Consolidated Airlines Group	11,969	0.01
139	Natural Energy Group SA	4,364	0.01
59	Red Electrica Corporacion S.A.	1,004	-

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Spain (continued)		
893	Repsol	22,472	0.02
6,030	Telefonica	24,240	0.02
		923,235	0.90
	Sweden (2025: 0.73%)		
27	Addtech AB	952	-
276	Alfa Laval	16,455	0.02
1,235	Assa Abloy AB	43,693	0.04
2,763	Atlas Copco AB	55,999	0.05
1,316	Atlas Copco AB	23,347	0.02
388	Biovitrum	18,522	0.02
231	Boliden AB	13,051	0.01
854	Epiroc	23,463	0.02
559	EQT AB	15,826	0.02
3,261	Ericsson	36,440	0.04
572	Essity Aktiebolag	16,212	0.02
333	Evolution Gaming Group AB	22,888	0.02
1,577	Fastighets Ab Balder	8,427	0.01
771	Hennes & Mauritz	13,280	0.01
2,251	Hexagon AB	18,635	0.02
81	Industivarden	4,549	-
131	Industrivarden	7,201	0.01
1,886	Investor AB	78,446	0.08
387	Lifco Ab	12,692	0.01
781	Nibe Industrier AB	2,907	-
347	Saab AB	18,027	0.02
692	Sagax	11,025	0.01
1,451	Sandvik AB	59,955	0.06
570	Securitas B	9,376	0.01
1,656	Skandinaviska Enskilda Banken	33,006	0.03
123	Skanska AB	3,294	-
595	SKF AB	15,296	0.02
1,231	Svenska Handelsbanken AB	18,138	0.02
1,293	Swedbank	48,363	0.05
572	Tele2 AB B	9,968	0.01
2,466	Telia Company	12,029	0.01
1,572	Volvo AB	53,520	0.05
		724,982	0.71

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Switzerland (2025: 2.54%)		
1,686	ABB Ltd	183,053	0.18
423	Alcon Inc	28,632	0.03
467	Amrize Ltd	24,891	0.02
9	Barry Callebaut	12,507	0.01
20	Belimo Holding AG	22,562	0.02
7	BKW Energy	1,183	-
254	Bunge Global S.A	27,109	0.03
405	Chubb Ltd	138,000	0.13
562	Cie Financiere Richemont S.A.	129,971	0.13
287	Dsm Firmenich AG	27,235	0.03
239	Galderma Group AG	54,487	0.05
181	Garmin Ltd	42,995	0.04
43	Geberit AG	28,775	0.03
12	Givaudan	50,877	0.05
86	Helvetia Holding Ltd	22,240	0.02
680	Holcim Ltd	61,437	0.06
174	Julius Baer Group	15,056	0.02
46	Kuehne & Nagel International	11,174	0.01
1	Lindt & Spruengli	11,653	0.01
159	Logitech	14,929	0.02
97	Lonza Group	65,633	0.06
2,816	Nestle S.A.	290,031	0.28
2,057	Novartis	322,786	0.32
33	Partners Group	27,091	0.03
27	Roche Holding	11,354	0.01
766	Roche Holding AG	316,029	0.31
436	Sandoz Group AG	39,522	0.04
39	Schindler Holding	12,957	0.01
286	SGS S.A.	33,229	0.03
182	SIKA AG	37,623	0.04
106	Sonova Holding	25,243	0.03
140	Straumann Holding AG	18,466	0.02
27	Swiss Life Rentenanstalt	29,776	0.03
143	Swiss Prime Site AG	23,383	0.02
284	Swiss Reinsurance Re Ltd	45,241	0.04
27	Swisscom	20,870	0.02
207	The CocaCola HBC AG	13,517	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	***Switzerland* (continued)**		
53	The Swatch Group	12,983	0.01
3,428	Ubs Group AG	170,242	0.17
36	VAT Group AG	31,517	0.03
167	Zurich Insurance Group	123,928	0.12
		2,580,187	2.51
	Taiwan (2025: 0.03%)		
119	Futu Holdings Ltd	11,155	0.01
12,905	WH Group Ltd	13,642	0.01
		24,797	0.02
	United Kingdom (2025: 3.48%)		
1,210	3I Group	39,924	0.04
216	Admiral Group	10,206	0.01
1,341	Anglo American plc	65,801	0.06
357	Antofagasta	18,100	0.02
1,696	AstraZeneca	317,393	0.31
3,562	Aviva	30,739	0.03
3,151	BAE Systems	77,119	0.08
16,523	Barclays	111,098	0.11
16,435	BP plc	101,890	0.10
2,420	British American Tobacco	150,223	0.15
6,144	BT Group	15,502	0.02
321	Bunzl	11,205	0.01
9,579	Centrica	21,721	0.02
1,896	Compass Group	61,241	0.06
2,381	Diageo	48,114	0.05
156	Endeavour Mining Plc	7,669	0.01
91	Fresnillo plc	3,311	-
4,412	GSK plc	116,004	0.11
8,465	Haleon plc	39,065	0.04
636	Halma	33,208	0.03
19,151	HSBC Holdings	363,683	0.35
818	Imperial Brands plc	30,280	0.03
1,563	Informa plc	18,758	0.02
183	Intercontinental Hotels	31,522	0.03
184	Intertek Group	14,177	0.01
4,155	Kingfisher	15,618	0.02
2,253	Land Securities	19,467	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United Kingdom (continued)		
6,592	Legal & General	25,023	0.02
62,378	Lloyds Banking Group	91,981	0.09
520	London Stock Exchange Group	56,332	0.06
2,278	Marks & Spencer	11,247	0.01
5,101	National Grid plc	84,493	0.08
8,316	Natwest Group plc	73,619	0.07
100	Next Ord	19,305	0.02
748	Pearson	11,874	0.01
3,270	Prudential	43,531	0.04
625	Reckitt Benckiser Group plc	40,738	0.04
1,796	Relx plc	56,399	0.05
2,546	Rentokil Initial	14,416	0.01
1,274	Rio Tinto	120,427	0.12
9,086	Rolls Royce	174,210	0.17
344	Royalty Pharma plc	19,288	0.02
874	Sage Group	9,466	0.01
2,649	Sainsbury	11,244	0.01
1,669	Scottish & Southern Energy	53,962	0.05
1,431	Segro REIT	16,623	0.02
422	Severn Trent	16,556	0.02
6,493	Shell plc	252,761	0.25
1,605	Smith & Nephew	23,230	0.02
677	Smiths Group	23,003	0.02
1,935	Standard Chartered	52,417	0.05
457	TechnipFMC Limited	30,299	0.03
7,508	Tesco	45,709	0.04
233	The CocaCola European Partners plc	23,316	0.02
2,329	Unilever Plc	139,952	0.14
808	United Utilities Group	14,038	0.01
18,768	Vodafone Group plc	24,810	0.02
		3,353,307	3.26
	United States (2025: 67.59%)		
566	3M Co	91,641	0.09
1,966	Abbott Laboratories	178,395	0.17
1,937	AbbVie Inc	487,427	0.48
402	Adobe Inc	82,418	0.08

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
1,807	Advanced Micro Devices	1,049,704	1.02
214	Affirm Holdings Inc	17,452	0.02
642	Aflac	75,274	0.07
360	Agilent Technologies	47,819	0.05
252	Air Products & Chemicals	73,881	0.07
472	Airbnb Inc	67,543	0.07
309	Alliant Energy Corporation	23,574	0.02
305	Allstate Corporation	72,572	0.07
134	Alnylam Pharmaceuticals	40,338	0.04
6,468	Alphabet Inc	2,311,469	2.25
5,179	Alphabet Inc	1,829,896	1.78
1,806	Altria Group	129,942	0.13
10,770	Amazon.com	2,566,922	2.50
216	Ameren	24,417	0.02
676	American Electric Power	92,484	0.09
591	American Express	199,906	0.20
741	American International Group	55,227	0.05
566	American Tower Corporation	92,581	0.09
242	American Water Works	31,842	0.03
126	Ameriprise Financial	57,804	0.06
204	Amerisourcebergen Inc	57,728	0.06
293	Ametek	70,888	0.07
595	Amgen	215,461	0.21
1,302	Amphenol Corporation	229,569	0.22
523	Analog Devices	207,720	0.20
1,292	Annaly Capital Mgt	28,889	0.03
16,309	Apple Inc	4,719,172	4.60
887	Applied Materials	641,301	0.63
255	AppLovin Corporation	131,384	0.13
528	Archer Daniels Midland	40,339	0.04
448	Arconic	120,449	0.12
258	Ares Management Corporation	28,718	0.03
1,152	Arista Networks Inc	195,702	0.19
275	AST SpaceMobile Inc	24,437	0.02
152	Astera Labs Inc	73,419	0.07
7,496	AT & T Inc	155,167	0.15
209	Atlassian Corporation	16,258	0.02
131	Atmos Energy	22,567	0.02
218	Autodesk	42,384	0.04

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
455	Automatic Data Processing	101,897	0.10
18	Autozone	57,527	0.06
120	Avalonbay Communities	22,643	0.02
69	Avery Dennison Corporation	11,202	0.01
88	Axon Enterprise	49,334	0.05
1,013	Baker Hughes Co	56,222	0.06
471	Ball Corporation	29,390	0.03
7,539	Bank of America	429,572	0.42
334	Becton Dickinson	50,544	0.05
1,530	Berkshire Hathaway	765,597	0.74
174	Best Buy	13,203	0.01
207	Biogen Idec	44,724	0.04
159	BlackRock Funding Inc	152,888	0.15
191	Blackstone CVR Contingent Value Right	-	-
890	BlackStone Group Inc	104,726	0.10
314	Bloom Energy Corporation	95,048	0.09
849	Boeing	183,783	0.18
900	Booking Holdings Inc	160,416	0.16
1,562	Boston Scientific	66,666	0.06
2,212	Bristol Myers Squibb	127,455	0.12
4,989	Broadcom Corporation	1,884,595	1.84
110	Broadridge Financial Solutions	15,065	0.01
451	Brown & Brown	28,932	0.03
67	Burlington Stores Inc	21,226	0.02
299	Cadence Design System	112,221	0.11
682	Capital One Financial Corporation	136,823	0.13
260	Cardinal Health	61,766	0.06
47	Carlisle Companies	17,049	0.02
328	Carlyle Group Inc	13,812	0.01
821	Carrier Global Corporation	60,220	0.06
690	Carvana Co	45,416	0.04
37	Casey's General Stores	29,407	0.03
517	Caterpillar	550,553	0.54
118	CBOE Global Markets	28,635	0.03
374	CBRE Group Inc	50,374	0.05
117	CDW Corporation	16,455	0.02
511	Centene	32,801	0.03
771	Centerpoint Energy	33,955	0.03
265	CF Industries Holdings	28,689	0.03

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
200	CH Robinson Worldwide	37,668	0.04
1,926	Charles Schwab	177,712	0.17
96	Charter Communications Inc	13,652	0.01
209	Cheniere Energy	49,953	0.05
258	Chesapeake Energy Corporation	23,527	0.02
2,106	Chevron Corporation	349,091	0.34
406	Chicago Mercantile Exchange	89,657	0.09
1,316	Chipotle Mexian Gril	44,744	0.04
249	Church & Dwight	24,123	0.02
153	Ciena Corporation	75,056	0.07
258	Cigna Corporation	71,125	0.07
158	Cincinnati Finance	29,252	0.03
445	Cintas Corporation	75,686	0.07
134	Circle Internet Group Inc	8,392	0.01
4,461	Cisco Systems	523,989	0.51
1,945	Citigroup	272,222	0.26
453	Citizens Financial Group Inc	31,742	0.03
217	Clorox	20,710	0.02
364	CloudFlare Inc	89,282	0.09
251	CMS Energy	19,201	0.02
1,116	CoeurMining Inc	18,213	0.02
485	Cognizant Technology Solutions	18,784	0.02
190	Coherent Corporation	74,949	0.07
214	Coinbase Global Inc	31,285	0.03
865	Colgate Palmolive	79,303	0.08
3,441	Comcast	84,477	0.08
37	Comfort Systems Usa Inc	73,332	0.07
1,341	Conoco Phillips	139,410	0.14
367	Cons Edison	40,601	0.04
166	Constellation Brands	23,089	0.02
343	Constellation Energy Corporation	85,191	0.08
164	Cooper Cos Inc	11,760	0.01
744	Copart	20,973	0.02
9	Corebridge Financial Inc	258	-
293	Coreweave Inc	29,165	0.03
954	Corning	243,680	0.24
82	Corpay Inc	27,328	0.03
894	Corteva Inc	75,713	0.07
353	Costar Group	9,997	0.01

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
495	Costco Wholesale	463,058	0.45
275	Crowdstrike Holdings Inc	209,864	0.20
545	Crown Castle Reit Inc	41,273	0.04
1,845	CSX	87,693	0.09
147	Cummins Inc	104,842	0.10
39	Curtiss Wright	29,553	0.03
1,397	CVS Health Corporation	144,520	0.14
676	Danaher	128,764	0.13
172	Darden Restaurants	35,434	0.03
346	Datadog	90,085	0.09
163	Deckers Outdoor Corporation	16,184	0.02
271	Deere & Co	171,903	0.17
327	Dell Technologies Inc	141,087	0.14
1,199	Devon Energy New	49,543	0.05
598	DexCom Inc	40,275	0.04
162	Diamondback Energy Inc	28,476	0.03
38	Dick's Sporting Goods	8,619	0.01
391	Digital Realty Trust Inc REIT	70,216	0.07
2,659	Discovery Inc	70,889	0.07
198	Dollar General	22,792	0.02
177	Dollar Tree Stores	21,408	0.02
1,007	Dominion Resources	68,768	0.07
50	Domino's Pizza	14,802	0.01
411	DoorDash Inc	75,842	0.07
200	Dover	44,856	0.04
708	Dow Inc	19,371	0.02
281	DR Horton	45,769	0.04
237	DTE Energy	36,112	0.04
923	Duke Energy	116,833	0.11
129	DuPont de Nemours Inc	17,498	0.02
582	Ebay	65,038	0.06
183	Echostar Corp A	18,575	0.02
283	Ecolab	78,847	0.08
407	Edison International	30,301	0.03
628	Edwards Lifesciences	56,809	0.06
262	Electronic Arts	53,720	0.05
234	Elevance Health Inc	90,495	0.09
892	Eli Lilly	1,069,892	1.04
63	Emcor Group	52,282	0.05

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
627	Emerson Electric	89,755	0.09
158	Entegris Inc	28,418	0.03
551	Entergy	63,288	0.06
677	EOG Resources	87,827	0.09
772	EQT	41,047	0.04
199	Equifax	31,585	0.03
102	Equinix Inc	106,324	0.10
505	Equity Residential	34,305	0.03
20	Erie Indemnity Class 'A'	4,795	0.01
49	Essex Property Trust REIT	14,288	0.01
380	Estee Lauder	30,001	0.03
248	Evergy Inc	21,435	0.02
517	Eversource Energy	37,364	0.04
1,119	Exelon	52,168	0.05
103	Expedia	26,356	0.03
232	Expeditor International	37,811	0.04
270	Extra Space Storage	39,231	0.04
4,656	Exxon Mobil Corporation	636,568	0.62
63	F5 Networks	26,205	0.03
37	Fair Issac	44,207	0.04
1,516	Fastenal	72,813	0.07
255	FedEx	79,848	0.08
127	Fedex Freight Holding Co Inc	19,177	0.02
186	Ferguson Enterprises Inc	44,288	0.04
522	Fidelity National Information	20,295	0.02
973	Fifth Third Bancorp	54,848	0.05
9	First Citizens BancShares	18,727	0.02
147	First Solar Inc	34,686	0.03
634	Firstenergy	30,140	0.03
480	Fiserv	23,544	0.02
483	FNFV Group	22,778	0.02
3,920	Ford Motor	54,488	0.05
667	Fortinet Inc	102,465	0.10
204	Fortive Corporation	12,462	0.01
317	Fox Corporation	16,535	0.02
1,550	Freeport-Mcmoran Copper & Gold	97,479	0.09
274	Gallagher (Arthur J)	62,902	0.06
227	Gaming And Leisure Properties	10,108	0.01
381	GE HealthCare Technologies Inc	24,388	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
302	Ge Vernova Llc	354,808	0.35
997	Gen Digital Inc	24,815	0.02
290	General Dynamics	102,730	0.10
1,158	General Electric Co	432,779	0.42
600	General Mills	20,880	0.02
982	General Motors	75,693	0.07
153	Genuine Parts	18,051	0.02
1,367	Gilead Sciences	172,707	0.17
396	Global Payments	28,734	0.03
307	Graco	23,212	0.02
1,105	Halliburton	37,515	0.04
341	Hartford Financial Services Group	45,189	0.04
194	HCA Holdings	75,639	0.07
62	Heico	22,084	0.02
132	Heico Corporation	34,044	0.03
186	Hershey Co	32,634	0.03
1,611	Hewlett Packard Enterprise	72,672	0.07
277	Hilton Worldwide Holdings Inc	91,537	0.09
1,088	Home Depot	383,716	0.37
358	Honeywell Aerospace Inc	79,147	0.08
358	Honeywell International Inc	80,156	0.08
1,059	HP Inc	23,234	0.02
47	Hubbell	24,590	0.02
132	Humana	52,433	0.05
2,107	Huntington Bancshares	37,357	0.04
123	Hyatt Hotels	23,842	0.02
78	IDEX	17,702	0.02
96	IDEXX Laboratories	50,538	0.05
338	Illinois Tool Works	91,419	0.09
136	Illumina	23,913	0.02
180	Incyte Genomics	20,405	0.02
351	Ingersoll Rand Inc	28,778	0.03
234	Insmed Inc	24,949	0.02
60	Insulet Corporation	9,135	0.01
4,896	Intel	683,628	0.67
578	Interactive Brokers	50,309	0.05
696	Intercontinental Exchange Group Inc	85,685	0.08
1,031	International Business Machines	289,928	0.28
195	International Flavours & Fragrances	15,448	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
440	International Paper	16,764	0.02
292	Intuit	76,212	0.07
376	Intuitive Surgical	149,528	0.15
1,068	Invitation Homes Inc REIT	32,264	0.03
449	Ionq Inc	23,914	0.02
151	IQVIA Holdings Inc	29,176	0.03
309	Iron Mountain Incorporated Reit	39,030	0.04
107	Jabil Circuit	41,246	0.04
37	Jacobs Solutions Inc	4,662	-
38	JB Hunt Transport Services	10,998	0.01
2,676	Johnson & Johnson	679,624	0.66
2,971	JP Morgan Chase & Company	972,497	0.95
2,857	Kenvue Inc	54,597	0.05
1,479	Keurig Dr Pepper	48,408	0.05
1,411	Keycorp	32,524	0.03
198	Keysight Technologies Inc Wi	69,314	0.07
298	Kimberly-Clark	32,711	0.03
737	Kimco Realty Corporation	18,683	0.02
1,969	Kinder Morgan	62,949	0.06
622	KKR And Co Inc	57,087	0.06
1,440	KLA Tencor	434,462	0.42
815	Kraft Heinz Co	19,250	0.02
667	Kroger	37,039	0.04
201	L3 Harris Techno	58,409	0.06
71	Labcorp Holdings Inc	19,880	0.02
1,380	Lam Research Corpopration	597,995	0.58
498	Las Vegas Sands	23,003	0.02
165	Leidos Holdings Inc	16,990	0.02
227	Lennar	20,541	0.02
40	Lennox International	22,918	0.02
175	Liberty Media Corporation Liberty Formula One	16,650	0.02
179	Live Nation	32,777	0.03
159	Loews	18,000	0.02
630	Lowe's Companies	138,909	0.14
68	LPL Financial Holdings	19,154	0.02
97	Lululemon Athletica	11,075	0.01
80	Lumentum Holdings Inc	68,645	0.07
156	M&T Bank	37,130	0.04
355	Marathon Petroleum	90,763	0.09

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
12	Markel	23,436	0.02
250	Marriott International	92,647	0.09
567	Marsh & McLennan	94,502	0.09
77	Martin Marietta Materials	44,406	0.04
940	Marvell Technology Inc	280,017	0.27
245	Masco	19,936	0.02
55	Mastec	22,883	0.02
936	Mastercard	480,730	0.47
425	McCormick & Co	21,428	0.02
755	McDonalds	204,084	0.20
137	Mckesson HBOC	103,517	0.10
450	Medline Inc	17,748	0.02
53	Mercadolibre	89,962	0.09
2,789	Merck & Co	358,386	0.35
2,430	Meta Platforms Inc	1,368,795	1.33
664	MetLife	56,181	0.06
30	Mettler Toledo International	38,325	0.04
750	Microchip Technology	68,400	0.07
1,255	Micron Technology	1,448,634	1.41
7,838	Microsoft	2,923,731	2.85
291	Microstrategy	25,297	0.03
97	Mid America Apartment	13,477	0.01
1,263	Mondelez International Inc	73,052	0.07
88	MongoDB Inc	29,559	0.03
48	Monolithic Power Systems	66,353	0.06
883	Monster Beverage Corporation	84,874	0.08
190	Moodys	86,055	0.08
1,297	Morgan Stanley	271,125	0.26
185	Motorola Solutions Inc	76,829	0.08
91	MSCI	50,964	0.05
559	Nasdaq OMX Group	44,060	0.04
129	Natera Inc	35,017	0.03
247	NetApp	38,226	0.04
4,652	NetFlix.com	332,153	0.32
141	Neurocrine Biosciences	23,763	0.02
420	Newmont Corporation	39,142	0.04
793	Newmont Mining	74,066	0.07
178	News Corporation	4,420	-
2,355	NextEra Energy	206,698	0.20

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
1,276	Nike B	52,380	0.05
517	Nisource	24,583	0.02
10	Nordson Corporation	3,017	-
217	Norfolk Southern	68,266	0.07
210	Northern Trust	36,506	0.04
146	Northrop Grumman Corporation	74,359	0.07
299	NRG Energy	43,672	0.04
259	Nucor	57,692	0.06
25,752	Nvidia	5,152,718	5.01
5	NVR	34,067	0.03
775	Occidental Petroleum	37,642	0.04
204	Okta Inc	27,836	0.03
188	Old Dominion Freight Line	40,721	0.04
313	Omnicom	22,796	0.02
441	ON Semiconductor	41,692	0.04
743	Oneok	64,596	0.06
1,910	Oracle	279,910	0.27
956	O'Reilly Automotive	88,038	0.09
562	Otis Worldwide Corporation	40,239	0.04
587	Paccar	70,510	0.07
122	Packaging Corporation of America	29,070	0.03
2,480	Palantir Technologies Inc	289,342	0.28
887	Palo Alto Networks	302,485	0.30
140	Parker Hannifin	136,937	0.13
392	Paychex	38,545	0.04
992	PayPal Holdings Inc	42,835	0.04
1,479	Pepsico	200,257	0.19
6,223	Pfizer	149,850	0.15
2,384	PG&E	40,099	0.04
1,704	Philip Morris International	308,271	0.30
396	Phillips 66	66,944	0.07
168	Pinnacle Financial Partners Inc	16,948	0.02
499	PNC Financial Services	122,864	0.12
370	PPG Industries	44,877	0.04
1,087	PPL	39,512	0.04
363	Principal Financial Group	39,124	0.04
2,564	Procter & Gamble	375,985	0.37
644	Progressive Corporation Ohio	140,682	0.14
986	Prologis Inc	133,573	0.13

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
468	Prudential Financial	50,511	0.05
198	PTC	22,495	0.02
502	Public Service Enterprise Group	40,742	0.04
148	Public Storage	47,110	0.05
153	Pulte Group	20,993	0.02
282	Pure Storage Inc	22,219	0.02
193	Qnity Electronics Inc	31,519	0.03
1,245	Qualcomm	230,064	0.22
168	Quanta Services	120,967	0.12
104	Quest Diagnostics	22,043	0.02
287	Raymond James Financial	43,633	0.04
1,460	Raytheon Technology	277,006	0.27
891	Realty Income	55,206	0.05
90	Reddit Inc	15,622	0.02
142	Regency Centers	11,323	0.01
116	Regeneron Pharmaceuticals	72,331	0.07
826	Regions Financial	24,945	0.02
81	Reliance Steel & Aluminum	30,262	0.03
205	Republic Services	43,681	0.04
157	Resmed	30,596	0.03
187	REVOLUTION Medicines Inc	35,021	0.03
1,051	Rivian Automotive Inc	18,235	0.02
788	Robinhood Markets Inc	79,021	0.08
626	ROBLOX Corporation	34,042	0.03
879	Rocket Cos Inc	13,844	0.01
594	Rocket Lab Corporation	60,380	0.06
112	Rockwell Automation	55,449	0.05
248	Rollins	10,352	0.01
98	Roper Technologies Inc	33,162	0.03
371	Ross Stores	78,967	0.08
110	RPM International	12,226	0.01
334	S and P Global Inc	136,025	0.13
951	Salesforce.com	148,984	0.15
396	Samsara Inc	12,842	0.01
155	SBA Communications	27,351	0.03
1,850	Schlumberger	86,006	0.08
764	Sempra Energy	70,830	0.07
1,179	Servicenow Inc	117,051	0.11
250	Sherwin Williams	86,080	0.08

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
321	Simon Property Group	71,792	0.07
92	Snap-On	37,021	0.04
360	Snowflake Inc	91,620	0.09
1,168	Sofi Technologies Inc	20,942	0.02
1,299	Southern	124,327	0.12
585	Space Exploration Technologies Corporation	99,953	0.10
598	Square Inc	45,448	0.04
426	SS & C Technologies Holdings	26,433	0.03
1,229	Starbucks	125,592	0.12
404	State Street Corporation	68,518	0.07
158	Steel Dynamics	36,255	0.04
385	Stryker	121,213	0.12
64	Sun Communities REIT	7,674	0.01
542	Sun Life Financial Services	42,539	0.04
561	Sunbelt Rentals Holdings Inc	40,922	0.04
781	Super Micro Computer Inc	22,907	0.02
426	Synchrony Financial	32,397	0.03
193	Synopsys	86,092	0.08
451	Sysco	37,695	0.04
187	T Rowe Price Group	21,260	0.02
185	Take Two Interactive Software	46,246	0.05
415	Tango Holdings Inc	49,099	0.05
245	Tapestry Inc	35,863	0.04
221	Targa Resources Corporation	59,259	0.06
471	Target Corporation	61,517	0.06
62	Teledyne Technologies	41,348	0.04
208	Teradyne	100,639	0.10
3,135	Tesla Motors	1,318,581	1.28
986	Texas Instruments	293,897	0.29
65	Texas Pacific Land Corporation	28,447	0.03
109	Textron	9,999	0.01
734	The Bank of New York Mellon	106,144	0.10
4,437	The CocaCola	360,595	0.35
325	The Goldman Sachs Group	328,695	0.32
394	Thermo Fisher Scientific	197,536	0.19
1,237	TJX Co	187,406	0.18
541	T-Mobile Inc	90,742	0.09
471	Toast Inc A	13,103	0.01
706	Tractor Supply Co	22,317	0.02

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
134	Tradeweb Markets Inc	13,354	0.01
67	TransDigm Group	89,247	0.09
252	TransUnion	18,179	0.02
239	Travelers Co	78,899	0.08
154	Trimble Navigation Ltd	7,882	0.01
1,227	Truist Financial Corporation	61,129	0.06
153	Twilio Inc	31,568	0.03
36	Tyler Technologies	10,529	0.01
330	Tyson Foods	18,892	0.02
2,131	Uber Technologies Inc	153,773	0.15
67	Ulta Beauty Inc	30,216	0.03
684	Union Pacific	186,048	0.18
109	United Airlines Holdings Inc	14,823	0.01
814	United Parcel Service	87,505	0.09
70	United Rentals	79,302	0.08
43	United Therapeutics Corporation	23,299	0.02
1,010	UnitedHealth Group	419,786	0.41
1,962	US BanCorp	118,505	0.12
349	Valero Energy	90,894	0.09
130	Veeva Systems Inc	23,071	0.02
472	Ventas	41,914	0.04
267	Veralto Corporation	23,678	0.02
100	Verisign	25,156	0.02
148	Verisk Analytics	26,570	0.03
4,610	Verizon Communications	195,187	0.19
298	Vertex Pharmaceuticals Inc	148,026	0.14
408	Vertiv Holdings Co	136,607	0.13
899	VICI Properties Inc	23,868	0.02
1,857	Visa	637,118	0.62
387	Vistra Energy Corporation	61,390	0.06
125	Vulcan Materials	36,876	0.04
58	W.W. Grainger	78,903	0.08
190	Wabtec Corporation	51,224	0.05
4,855	Wal Mart Stores	549,877	0.54
1,991	Walt Disney	191,634	0.19
446	Waste Management	99,404	0.10
141	Waters	52,881	0.05
29	Watsco	12,085	0.01
373	Wec Energy Group Inc	43,555	0.04

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
3,515	Wells Fargo & Co	290,480	0.28
759	Welltower Inc	172,270	0.17
74	West Pharmaceutical Services	26,566	0.03
396	Western Digital	252,933	0.25
1,241	Weyerhaeuser	29,710	0.03
1,320	Williams Co	98,129	0.10
104	Williams Sonoma	24,242	0.02
182	Workday Inc	22,280	0.02
130	WP Carey Inc REIT	9,295	0.01
312	WR Berkley	22,005	0.02
713	Xcel Energy	57,254	0.06
123	XPO Logistics	25,251	0.02
376	Xylem Incorporated	44,447	0.04
321	Yum Brands	51,315	0.05
253	Zimmer Biomet Holdings Inc	21,781	0.02
534	Zoetis Inc	38,373	0.04
263	Zoom Video Communications	22,700	0.02
83	Zscaler Inc	11,715	0.01
		69,779,340	67.89
	Equity Warrants		
19	Constellation Software Inc/C	87	-
	Total Equities*	99,388,246	96.69
	***Futures[1]** (2025: 0.05%)*		
2	EUX MSCI World Index Sep26	1,624	-
	Total Futures (Notional amount: USD 314,240)	1,624	-
	Total financial assets designated at fair value profit or loss	99,389,870	96.90
	Futures[1] (2025: Nil)		
2	EUX MSCI World Index Sep26	(26,508)	(0.03)
	Total Futures (Notional amount: USD 2,828,160)	(26,508)	(0.03)
	Total financial liabilities designated at fair value through profit or loss	(26,508)	(0.03)

HSBC Global Funds ICAV – Global Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Total financial assets and liabilities designated at fair value profit or loss	99,363,362	96.66
	Cash and/or other net assets	3,421,329	3.34
	Total net assets attributable to redeemable participating shareholders	102,563,237	100.00

[1]The counterparty for the future contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	99,388,246	96.47
**Financial derivative instruments dealt on a regulated market	1,624	-
Other current assets	3,631,070	3.53
Total Assets	103,020,940	100.00

**Financial derivative instruments traded over-the-counter

**Financial derivative instruments dealt on a regulated market

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Australian Dollar (2025: 2.71%)		
1,000,000	Australia (Govt of) 1% 21/11/2031	580,965	0.10
1,400,000	Australia (Govt of) 1.25% 21/05/2032	811,392	0.15
1,300,000	Australia (Govt of) 1.5% 21/06/2031	785,608	0.14
2,150,000	Australia (Govt of) 1.75% 21/11/2032	1,266,411	0.23
550,000	Australia (Govt of) 1.75% 21/06/2051	195,796	0.03
1,000,000	Australia (Govt of) 2.25% 21/05/2028	667,517	0.12
1,600,000	Australia (Govt of) 2.5% 21/05/2030	1,038,474	0.19
550,000	Australia (Govt of) 2.75% 21/11/2027	373,429	0.07
1,450,000	Australia (Govt of) 2.75% 21/11/2028	970,711	0.17
1,170,000	Australia (Govt of) 2.75% 21/11/2029	772,211	0.14
530,000	Australia (Govt of) 2.75% 21/06/2035	315,686	0.06
350,000	Australia (Govt of) 2.75% 21/05/2041	186,837	0.03
650,000	Australia (Govt of) 3% 21/11/2033	407,625	0.07
290,000	Australia (Govt of) 3% 21/03/2047	147,271	0.03
950,000	Australia (Govt of) 3.25% 21/04/2029	643,023	0.12
600,000	Australia (Govt of) 3.25% 21/06/2039	351,069	0.06
1,150,000	Australia (Govt of) 3.5% 21/12/2034	733,587	0.13
400,000	Australia (Govt of) 4.25% 21/06/2034	270,622	0.05
1,050,000	Australia (Govt of) 4.25% 21/03/2036	709,301	0.13
1,700,000	Australia (Govt of) 4.25% 21/10/2036	1,139,798	0.20
275,000	Australia (Govt of) 4.75% 21/06/2054	176,416	0.03
		12,543,749	2.25
	Canadian Dollar (2025: 2.70%)		
1,485,000	Canada (Govt of) 0.5% 01/12/2030	940,656	0.17
1,350,000	Canada (Govt of) 1.25% 01/06/2030	892,745	0.16
1,200,000	Canada (Govt of) 1.5% 01/06/2031	787,952	0.14
1,550,000	Canada (Govt of) 1.75% 01/12/2053	716,180	0.13
550,000	Canada (Govt of) 2% 01/06/2032	365,072	0.07
1,100,000	Canada (Govt of) 2% 01/12/2051	552,276	0.10
950,000	Canada (Govt of) 2.25% 01/02/2028	671,018	0.12
375,000	Canada (Govt of) 2.25% 01/06/2029	260,437	0.05
350,000	Canada (Govt of) 2.25% 01/12/2029	241,929	0.04
200,000	Canada (Govt of) 2.5% 01/08/2027	142,272	0.03
1,550,000	Canada (Govt of) 2.5% 01/05/2028	1,092,112	0.19
960,000	Canada (Govt of) 2.5% 01/12/2032	652,642	0.12
900,000	Canada (Govt of) 2.75% 01/08/2024	518,963	0.09
1,650,000	Canada (Govt of) 2.75% 01/09/2027	1,175,537	0.21
850,000	Canada (Govt of) 2.75% 01/03/2030	600,554	0.11

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
2,300,000	Canada (Govt of) 2.75% 01/09/2030	1,620,666	0.29
500,000	Canada (Govt of) 2.75% 01/12/2064	279,659	0.05
870,000	Canada (Govt of) 3% 01/03/2032	616,706	0.11
700,000	Canada (Govt of) 3% 01/06/2034	486,293	0.09
450,000	Canada (Govt of) 3.25% 01/09/2028	323,639	0.06
1,350,000	Canada (Govt of) 3.25% 01/12/2033	956,644	0.17
1,095,000	Canada (Govt of) 3.25% 01/06/2035	770,270	0.14
1,500,000	Canada (Govt of) 3.25% 01/12/2035	1,051,529	0.19
350,000	Canada (Govt of) 3.25% 01/06/2036	244,572	0.04
650,000	Canada (Govt of) 3.5% 01/12/2045	449,577	0.08
870,000	Canada (Govt of) 4% 01/03/2029	639,292	0.11
300,000	Canada (Govt of) 4% 01/06/2041	222,783	0.04
650,000	Canada (Govt of) 5% 01/06/2037	525,251	0.09
		17,797,226	3.19
	Chilean Peso (2025: 0.10%)		
100,000,000	Bonos de la Tesoreria de la Republica 5% 01/10/2028	110,625	0.02
200,000,000	Bonos de la Tesoreria de la Republica 6% 01/04/2033	227,746	0.04
30,000,000	Bonos de la Tesoreria de la Republica 6.2% 01/10/2040	35,047	0.01
		373,418	0.07
	Chinese Yuan (2025: 0.81%)		
3,000,000	China (Govt of) 1.29% 15/03/2028	444,233	0.08
3,000,000	China (Govt of) 1.42% 15/11/2027	447,510	0.08
3,250,000	China (Govt of) 1.43% 25/01/2030	483,289	0.09
1,000,000	China (Govt of) 1.46% 25/05/2028	148,232	0.03
1,500,000	China (Govt of) 1.54% 25/01/2031	223,699	0.04
5,000,000	China (Govt of) 1.67% 25/05/2035	737,905	0.13
3,200,000	China (Govt of) 1.79% 25/03/2032	481,658	0.09
3,500,000	China (Govt of) 2.37% 15/01/2029	536,059	0.10
800,000	China (Govt of) 2.38% 15/01/2056	122,002	0.02
3,800,000	China (Govt of) 2.54% 25/12/2030	595,225	0.11
2,000,000	China (Govt of) 2.55% 15/10/2028	309,011	0.05
3,200,000	China (Govt of) 2.67% 25/11/2033	509,581	0.09
400,000	China (Govt of) 3% 15/10/2053	68,607	0.01
1,900,000	China (Govt of) 3.19% 15/04/2053	334,167	0.06
2,000,000	China (Govt of) 3.32% 15/04/2052	358,656	0.06
1,250,000	China (Govt of) 3.86% 22/07/2049	240,747	0.04
		6,040,581	1.08

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Czech Koruna (2025: 0.47%)		
9,000,000	Czech (Govt of) 0.05% 29/11/2029	371,409	0.07
1,400,000	Czech (Govt of) 1.5% 24/04/2040	44,246	0.01
3,300,000	Czech (Govt of) 3.6% 03/06/2036	144,091	0.03
2,000,000	Czech (Govt of) 4% 04/04/2044	83,723	0.01
1,300,000	Czech (Govt of) 4.25% 24/10/2034	62,045	0.01
7,000,000	Czech (Govt of) 4.5% 11/11/2032	343,152	0.06
12,500,000	Czech (Govt of) 4.9% 14/04/2034	613,837	0.11
8,000,000	Czech (Govt of) 4.95% 27/02/2037	392,028	0.07
3,000,000	Czech (Govt of) 5% 30/09/2030	151,885	0.03
1,400,000	Czech (Govt of) 5.5% 12/12/2028	70,350	0.01
7,000,000	Czech (Govt of) 5.75% 29/03/2029	349,281	0.06
8,000,000	Czech (Govt of) 6.2% 16/06/2031	413,030	0.07
		3,039,077	0.54
	Danish Krone (2025: 0.90%)		
5,200,000	Denmark (Govt of) 0% 15/11/2031	699,124	0.13
6,500,000	Denmark (Govt of) 0.25% 15/11/2052	496,835	0.09
3,900,000	Denmark (Govt of) 0.5% 15/11/2027	584,574	0.10
5,000,000	Denmark (Govt of) 0.5% 15/11/2029	722,274	0.13
2,000,000	Denmark (Govt of) 2% 15/11/2028	307,617	0.06
5,500,000	Denmark (Govt of) 2.25% 15/11/2033 (BMWWVP9)	834,706	0.15
1,250,000	Denmark (Govt of) 2.25% 15/11/2033 (BRRFDK7)	189,776	0.03
5,000,000	Denmark (Govt of) 2.25% 15/11/2035	745,398	0.13
7,750,000	Denmark (Govt of) 4.5% 15/11/2039	1,428,121	0.26
		6,008,425	1.08
	Euro (2025: 37.51%)		
230,000	Austria (Govt of) 0% 20/10/2028	247,924	0.04
450,000	Austria (Govt of) 0% 20/02/2030	467,665	0.08
675,000	Austria (Govt of) 0% 20/02/2031	681,268	0.12
205,000	Austria (Govt of) 0% 20/10/2040	144,473	0.03
400,000	Austria (Govt of) 0.25% 20/10/2036	342,217	0.06
358,000	Austria (Govt of) 0.5% 20/02/2029	388,195	0.07
250,000	Austria (Govt of) 0.7% 20/04/2071	101,544	0.02
700,000	Austria (Govt of) 0.75% 20/02/2028	779,512	0.14
280,000	Austria (Govt of) 0.75% 20/03/2051	170,402	0.03

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
400,000	Austria (Govt of) 0.85% 30/06/2120	139,846	0.03
550,000	Austria (Govt of) 0.9% 20/2/2032	568,903	0.10
200,000	Austria (Govt of) 1.5% 20/02/2047	160,271	0.03
150,000	Austria (Govt of) 1.85% 23/05/2049	125,159	0.02
250,000	Austria (Govt of) 2.9% 23/05/2029	289,000	0.05
200,000	Austria (Govt of) 2.9% 20/02/2033	231,151	0.04
575,000	Austria (Govt of) 2.9% 20/02/2034	661,385	0.12
900,000	Austria (Govt of) 2.95% 20/02/2035	1,032,581	0.19
300,000	Austria (Govt of) 3.15% 20/06/2044	326,254	0.06
525,000	Austria (Govt of) 3.15% 20/10/2053	558,285	0.10
175,000	Austria (Govt of) 3.2% 20/02/2036	204,109	0.04
200,000	Austria (Govt of) 3.2% 15/07/2039	232,228	0.04
374,000	Austria (Govt of) 3.45% 20/10/2030	450,730	0.08
375,000	Belgium (Govt of) 0% 22/10/2027	414,865	0.07
300,000	Belgium (Govt of) 0% 22/10/2031	294,571	0.05
440,000	Belgium (Govt of) 0.1% 22/06/2030	453,215	0.08
943,000	Belgium (Govt of) 0.35% 22/06/2032	925,127	0.17
100,000	Belgium (Govt of) 0.65% 22/06/2071	34,662	0.01
645,000	Belgium (Govt of) 0.8% 22/06/2028	712,514	0.13
350,000	Belgium (Govt of) 0.9% 22/06/2029	380,285	0.07
155,000	Belgium (Govt of) 1.25% 22/04/2033	158,559	0.03
400,000	Belgium (Govt of) 1.4% 22/06/2053	249,582	0.05
50,000	Belgium (Govt of) 1.45% 22/06/2037	46,563	0.01
225,000	Belgium (Govt of) 1.7% 22/06/2050	160,991	0.03
100,000	Belgium (Govt of) 2.6% 22/10/2030	115,382	0.02
650,000	Belgium (Govt of) 2.75% 22/04/2039	677,892	0.12
420,000	Belgium (Govt of) 2.85% 22/10/2034	476,119	0.09
350,000	Belgium (Govt of) 3% 22/06/2033	398,345	0.07
206,000	Belgium (Govt of) 3.1% 22/06/2035	231,563	0.04
350,000	Belgium (Govt of) 3.4% 22/06/2036	399,337	0.07
150,000	Belgium (Govt of) 3.45% 22/06/2042	162,160	0.03
350,000	Belgium (Govt of) 3.45% 22/06/2043	375,736	0.07
500,000	Belgium (Govt of) 3.5% 22/06/2055	496,804	0.09
108,000	Belgium (Govt of) 3.75% 22/06/2045	119,174	0.02
1,850,000	Bundesobligation 1.3% 15/10/2027 (BMWPTM1)	2,103,066	0.38
1,100,000	Bundesobligation 1.3% 15/10/2027 (BQMS995)	1,250,710	0.22
2,400,000	Bundesobligation 2.1% 12/04/2029	2,725,218	0.49
1,450,000	Bundesobligation 2.2% 13/04/2028	1,656,417	0.30
900,000	Bundesobligation 2.2% 10/10/2030	1,035,448	0.19

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,840,000	Bundesobligation 2.4% 19/10/2028	2,133,302	0.38
1,500,000	Bundesobligation 2.4% 18/04/2030	1,713,534	0.31
1,500,000	Bundesobligation 2.5% 11/10/2029	1,743,535	0.31
1,725,000	Bundesobligation 2.5% 16/04/2031	1,985,752	0.36
2,300,000	Bundesrepublik Deutschland 0% 15/11/2027	2,542,742	0.46
1,300,000	Bundesrepublik Deutschland 0% 15/11/2028	1,402,154	0.25
2,200,000	Bundesrepublik Deutschland 0% 15/08/2029	2,328,004	0.42
1,750,000	Bundesrepublik Deutschland 0% 15/02/2030	1,827,393	0.33
1,425,000	Bundesrepublik Deutschland 0% 15/08/2030 (BL6K486)	1,469,405	0.26
800,000	Bundesrepublik Deutschland 0% 15/08/2030 (BN2B7Y4)	825,127	0.15
1,955,000	Bundesrepublik Deutschland 0% 15/02/2031	1,988,537	0.36
1,650,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMD0WF9)	1,654,501	0.30
850,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMYRF83)	852,490	0.15
1,900,000	Bundesrepublik Deutschland 0% 15/02/2032	1,877,795	0.34
930,000	Bundesrepublik Deutschland 0% 15/05/2035	829,585	0.15
1,550,000	Bundesrepublik Deutschland 0% 15/05/2036	1,335,874	0.24
1,700,000	Bundesrepublik Deutschland 0% 15/08/2050 (BKSV3W7)	862,714	0.16
430,000	Bundesrepublik Deutschland 0% 15/08/2050 (BNXM5J7)	218,926	0.04
3,190,000	Bundesrepublik Deutschland 0% 15/08/2052	1,512,518	0.27
920,000	Bundesrepublik Deutschland 0.25% 15/08/2028	1,006,191	0.18
2,700,000	Bundesrepublik Deutschland 0.25% 15/02/2029	2,916,263	0.52
1,700,000	Bundesrepublik Deutschland 1% 15/05/2038	1,553,477	0.28
2,230,000	Bundesrepublik Deutschland 1.7% 15/08/2032	2,453,165	0.44
1,875,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BN6NGB6)	1,568,396	0.28
700,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BRS7CR2)	587,347	0.11
1,850,000	Bundesrepublik Deutschland 2.1% 15/11/2029	2,112,693	0.38
1,750,000	Bundesrepublik Deutschland 2.2% 15/02/2034	1,941,262	0.35
900,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQ84ZS8)	1,013,408	0.18
2,800,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQFM6Q0)	3,152,616	0.57
1,900,000	Bundesrepublik Deutschland 2.4% 15/11/2030	2,188,585	0.39
2,400,000	Bundesrepublik Deutschland 2.5% 15/11/2032	2,772,825	0.50
2,050,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BN460R1)	2,310,855	0.41
575,000	Bundesrepublik Deutschland 2.5% 15/02/2035 (BTRDPV0)	648,332	0.12
1,975,000	Bundesrepublik Deutschland 2.5% 04/07/2044	2,070,376	0.37
3,100,000	Bundesrepublik Deutschland 2.5% 15/08/2046	3,188,932	0.57
1,950,000	Bundesrepublik Deutschland 2.5% 15/08/2054	1,911,794	0.34
1,750,000	Bundesrepublik Deutschland 2.6% 15/08/2033	2,030,207	0.36
2,400,000	Bundesrepublik Deutschland 2.6% 15/08/2034	2,770,406	0.50
1,825,000	Bundesrepublik Deutschland 2.6% 15/08/2035	2,101,257	0.38

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,850,000	Bundesrepublik Deutschland 2.6% 15/05/2041	1,972,462	0.35
2,900,000	Bundesrepublik Deutschland 2.9% 15/02/2036	3,371,081	0.60
1,850,000	Bundesrepublik Deutschland 2.9% 15/08/2056	1,988,828	0.36
1,100,000	Bundesrepublik Deutschland 3.25% 04/07/2042	1,299,858	0.23
1,000,000	Bundesrepublik Deutschland 3.4 % 15/05/2047	1,167,301	0.21
2,190,000	Bundesrepublik Deutschland 4% 04/01/2037	2,794,634	0.50
1,785,000	Bundesrepublik Deutschland 4.75% 04/07/2040	2,505,453	0.45
1,050,000	Bundesrepublik Deutschland 5.5% 04/01/2031	1,380,078	0.25
1,000,000	Bundesrepublik Deutschland 5.625% 04/01/2028	1,226,645	0.22
1,100,000	Bundesrepublik Deutschland 6.25% 04/01/2030	1,450,386	0.26
400,000	Bundesrepublik Deutschland 6.5% 04/07/2027	504,840	0.09
1,500,000	Bundesschatzanweisungen 1.9% 16/09/2027	1,733,737	0.31
2,050,000	Bundesschatzanweisungen 2% 16/12/2027	2,359,512	0.42
1,700,000	Bundesschatzanweisungen 2.1% 15/03/2028	1,946,679	0.35
55,000	Estonia (Govt of) 4% 12/10/2032	67,819	0.01
650,000	Finland (Govt of) 0% 15/09/2030	664,032	0.12
530,000	Finland (Govt of) 0.125% 15/09/2031	528,834	0.10
400,000	Finland (Govt of) 0.125% 15/04/2036	340,619	0.06
650,000	Finland (Govt of) 0.125% 15/04/2052	299,252	0.05
250,000	Finland (Govt of) 0.25% 15/09/2040	182,574	0.03
1,028,000	Finland (Govt of) 0.5% 15/09/2028	1,128,452	0.20
275,000	Finland (Govt of) 0.5% 15/04/2043	192,212	0.03
225,000	Finland (Govt of) 1.375% 15/04/2047	171,294	0.03
700,000	Finland (Govt of) 1.5% 15/09/2032	746,894	0.13
450,000	Finland (Govt of) 2.625% 15/04/2032	511,128	0.09
200,000	Finland (Govt of) 2.625% 04/07/2042	208,561	0.04
450,000	Finland (Govt of) 2.75% 04/07/2028	530,413	0.10
300,000	Finland (Govt of) 2.75% 15/04/2038	325,228	0.06
650,000	Finland (Govt of) 2.875% 15/04/2029	752,865	0.14
150,000	Finland (Govt of) 2.95% 15/04/2055	147,246	0.03
620,000	Finland (Govt of) 3% 15/09/2033	728,151	0.13
575,000	Finland (Govt of) 3% 15/09/2034	670,803	0.12
550,000	Finland (Govt of) 3% 15/09/2035	637,188	0.11
450,000	Finland (Govt of) 3.2% 15/04/2045	487,120	0.09
250,000	Finland (Govt of) 3.35% 15/09/2036	291,139	0.05
425,000	Finland (Govt of) 3.55% 15/04/2041	489,745	0.09
850,000	France (Govt of) 0% 25/11/2030	856,695	0.15
800,000	France (Govt of) 0% 25/11/2031	778,233	0.14
1,150,000	France (Govt of) 0% 25/05/2032	1,097,519	0.20

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
1,320,000	France (Govt of) 0.5% 25/05/2029	1,416,419	0.25
475,000	France (Govt of) 0.5% 25/05/2040	344,886	0.06
750,000	France (Govt of) 0.5% 25/06/2044	467,239	0.08
71,000	France (Govt of) 0.5% 25/05/2072	20,805	-
1,400,000	France (Govt of) 0.75% 25/02/2028	1,555,597	0.28
1,160,000	France (Govt of) 0.75% 25/11/2028	1,272,250	0.23
700,000	France (Govt of) 0.75% 25/05/2052	357,070	0.06
600,000	France (Govt of) 1.25% 25/05/2034	587,049	0.11
1,050,000	France (Govt of) 1.25% 25/05/2036	969,608	0.17
725,000	France (Govt of) 1.25% 25/05/2038	629,354	0.11
800,000	France (Govt of) 1.5% 25/05/2031	855,665	0.15
550,000	France (Govt of) 1.5% 25/05/2050	367,882	0.07
250,000	France (Govt of) 1.75% 25/06/2039	225,063	0.04
450,000	France (Govt of) 2% 25/11/2032	486,001	0.09
750,000	France (Govt of) 2.4% 24/09/2028	867,486	0.16
450,000	France (Govt of) 2.4% 24/09/2029	517,752	0.09
430,000	France (Govt of) 2.5% 24/09/2027	500,203	0.09
760,000	France (Govt of) 2.5% 25/05/2043	704,105	0.13
725,000	France (Govt of) 2.7% 25/02/2031	827,607	0.15
1,175,000	France (Govt of) 2.75% 25/02/2029	1,356,176	0.24
650,000	France (Govt of) 2.75% 25/02/2030	747,840	0.13
500,000	France (Govt of) 3% 25/05/2033	564,729	0.10
950,000	France (Govt of) 3% 25/11/2034	1,072,082	0.19
150,000	France (Govt of) 3% 25/06/2049	139,792	0.03
281,000	France (Govt of) 3% 25/05/2054	249,980	0.05
1,375,000	France (Govt of) 3.2% 25/05/2035	1,543,180	0.28
373,000	France (Govt of) 3.25% 25/05/2055	346,780	0.06
650,000	France (Govt of) 3.5% 25/11/2033	767,764	0.14
400,000	France (Govt of) 3.6% 25/05/2042	435,092	0.08
350,000	France (Govt of) 3.75% 25/05/2056	356,029	0.06
625,000	France (Govt of) 4% 25/04/2060	660,824	0.12
100,000	France (Govt of) 4.1% 25/05/2046	113,293	0.02
1,280,000	Germany (Govt of) 0.5% 15/08/2027	1,438,166	0.26
1,700,000	Germany (Govt of) 0.5% 15/02/2028	1,886,214	0.34
1,625,000	Germany (Govt of) 1.25% 15/08/2048	1,265,952	0.23
750,000	Germany (Govt of) 4.25% 04/07/2039	999,483	0.18
750,000	Ireland (Govt of) 0.2% 18/10/2030	775,164	0.14
325,000	Ireland (Govt of) 0.35% 18/10/2032	320,812	0.06
411,000	Ireland (Govt of) 0.4% 15/05/2035	377,483	0.07

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
63,000	Ireland (Govt of) 0.55% 22/04/2041	48,958	0.01
320,000	Ireland (Govt of) 0.9% 15/05/2028	355,746	0.06
370,000	Ireland (Govt of) 1.1% 15/05/2029	406,605	0.07
144,000	Ireland (Govt of) 1.3% 15/05/2033	149,746	0.03
475,000	Ireland (Govt of) 1.35% 18/03/2031	514,732	0.09
530,000	Ireland (Govt of) 1.5% 15/05/2050	412,551	0.07
175,000	Ireland (Govt of) 2.6% 18/10/2034	199,264	0.04
700,000	Ireland (Govt of) 3% 18/10/2043	775,990	0.14
350,000	Ireland (Govt of) 3.1% 18/06/2036	402,613	0.07
50,000	Ireland (Govt of) 3.15% 18/10/2055	53,724	0.01
150,000	Italy BTP 5.25% 01/11/2029	186,237	0.03
470,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	516,529	0.09
340,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	297,867	0.05
150,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	113,092	0.02
678,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	471,265	0.08
175,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	153,551	0.03
500,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	571,407	0.10
150,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	165,296	0.03
870,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	996,888	0.18
200,000	Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	228,718	0.04
558,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/10/2030	636,174	0.11
900,000	Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	1,035,402	0.19
500,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	580,955	0.10
700,000	Italy Buoni Poliennali Del Tesoro 3.25% 15/07/2032	816,568	0.15
367,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	404,754	0.07
350,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/02/2036	402,423	0.07
700,000	Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	821,394	0.15
670,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	789,779	0.14
619,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	732,058	0.13
200,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/07/2034	240,366	0.04
550,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	657,170	0.12
200,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	228,665	0.04
300,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	361,557	0.07
250,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	300,143	0.05
160,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/04/2046	182,324	0.03
93,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	110,559	0.02
700,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	857,231	0.15
205,000	Italy Buoni Poliennali Del Tesoro 4.3% 01/10/2054	234,333	0.04
600,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	726,818	0.13

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
175,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	206,940	0.04
150,000	Latvia (Govt of) 0.25% 23/01/2030	156,380	0.03
55,000	Lithuania (Govt of) 0.75% 06/05/2030	58,093	0.01
50,000	Lithuania (Govt of) 0.75% 15/07/2051	27,402	0.01
80,000	Lithuania (Govt of) 2.1% 26/05/2047	64,145	0.01
110,000	Lithuania (Govt of) 3.875% 14/06/2033	130,049	0.02
1,025,000	Netherlands (Govt of) 0% 15/01/2029	1,099,634	0.20
1,000,000	Netherlands (Govt of) 0% 15/07/2030	1,029,987	0.19
1,600,000	Netherlands (Govt of) 0% 15/07/2031	1,601,528	0.29
725,000	Netherlands (Govt of) 0% 15/01/2038	579,793	0.10
1,050,000	Netherlands (Govt of) 0% 15/01/2052	503,901	0.09
700,000	Netherlands (Govt of) 0.25% 15/07/2029	748,733	0.13
355,000	Netherlands (Govt of) 0.5% 15/07/2032	357,835	0.06
1,180,000	Netherlands (Govt of) 0.5% 15/01/2040	952,124	0.17
700,000	Netherlands (Govt of) 0.75% 15/07/2027	792,058	0.14
1,850,000	Netherlands (Govt of) 0.75% 15/07/2028	2,056,940	0.37
950,000	Netherlands (Govt of) 2% 15/01/2054	819,984	0.15
740,000	Netherlands (Govt of) 2.5% 15/01/2030	852,768	0.15
500,000	Netherlands (Govt of) 2.5% 15/01/2031	574,344	0.10
680,000	Netherlands (Govt of) 2.5% 15/01/2033	774,123	0.14
1,000,000	Netherlands (Govt of) 2.5% 15/07/2033	1,148,780	0.21
850,000	Netherlands (Govt of) 2.5% 15/07/2034	970,128	0.17
1,350,000	Netherlands (Govt of) 2.5% 15/07/2035	1,529,818	0.27
900,000	Netherlands (Govt of) 2.75% 15/07/2036	1,017,787	0.18
1,275,000	Netherlands (Govt of) 2.75% 15/01/2047	1,338,208	0.24
1,100,000	Netherlands (Govt of) 3.25% 15/01/2044	1,260,382	0.23
825,000	Netherlands (Govt of) 3.5% 15/01/2056	966,588	0.17
910,000	Netherlands (Govt of) 3.75% 15/01/2042	1,115,484	0.20
620,000	Netherlands (Govt of) 4% 15/01/2037	783,131	0.14
660,000	Netherlands (Govt of) 5.5% 15/01/2028	807,236	0.14
200,000	Portugal (Govt of) 2.125% 17/10/2028	230,081	0.04
200,000	Portugal Obrigacoes do Tesouro 0.3% 17/10/2031	201,705	0.04
130,000	Portugal Obrigacoes do Tesouro 0.475% 18/10/2030	135,965	0.02
50,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	56,153	0.01
107,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	66,301	0.01
125,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	101,301	0.02
230,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	258,491	0.05
200,000	Portugal Obrigacoes do Tesouro 2.875% 20/10/2034	229,928	0.04
30,000	Portugal Obrigacoes do Tesouro 3% 15/06/2035	33,974	0.01

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
275,000	Portugal Obrigacoes do Tesouro 3.25% 13/06/2036	315,023	0.06
75,000	Portugal Obrigacoes do Tesouro 3.375% 15/06/2040	84,253	0.02
100,000	Portugal Obrigacoes do Tesouro 4.1% 15/02/2045	121,720	0.02
50,000	Slovakia (Govt of) 0.375% 21/04/2036	42,436	0.01
100,000	Slovakia (Govt of) 0.75% 09/04/2030	106,217	0.02
130,000	Slovakia (Govt of) 4% 19/10/2032	160,442	0.03
100,000	Slovakia (Govt of) 4% 23/02/2043	115,698	0.02
70,000	Slovenia (Govt of) 0.125% 01/07/2031	70,585	0.01
180,000	Slovenia (Govt of) 0.275% 14/01/2030	189,733	0.03
100,000	Slovenia (Govt of) 0.4875% 20/10/2050	54,994	0.01
100,000	Slovenia (Govt of) 3% 10/03/2034	115,261	0.02
125,000	Slovenia (Govt of) 3.275% 12/03/2036	145,480	0.03
420,000	Spain (Govt of) 0% 31/01/2028	461,463	0.08
540,000	Spain (Govt of) 0.1% 30/04/2031	543,700	0.10
281,000	Spain (Govt of) 0.5% 30/04/2030	296,166	0.05
544,000	Spain (Govt of) 0.7% 30/04/2032	550,624	0.10
440,000	Spain (Govt of) 0.8% 30/07/2029	479,261	0.09
300,000	Spain (Govt of) 1% 30/07/2042	233,942	0.04
550,000	Spain (Govt of) 1% 31/10/2050	346,642	0.06
400,000	Spain (Govt of) 1.25% 31/10/2030	433,657	0.08
350,000	Spain (Govt of) 1.45% 31/10/2027	398,283	0.07
340,000	Spain (Govt of) 1.85% 30/07/2035	354,206	0.06
250,000	Spain (Govt of) 1.9% 31/10/2052	193,519	0.03
336,000	Spain (Govt of) 2.4% 31/05/2028	383,510	0.07
160,000	Spain (Govt of) 2.5% 31/05/2027	183,131	0.03
226,000	Spain (Govt of) 2.7% 31/01/2030	261,141	0.05
450,000	Spain (Govt of) 3.15% 30/04/2033	521,732	0.09
450,000	Spain (Govt of) 3.15% 30/04/2035	514,923	0.09
175,000	Spain (Govt of) 3.2% 31/10/2035	203,519	0.04
660,000	Spain (Govt of) 3.25% 30/04/2034	765,365	0.14
250,000	Spain (Govt of) 3.45% 30/07/2043	283,185	0.05
450,000	Spain (Govt of) 3.5% 31/05/2029	528,077	0.09
750,000	Spain (Govt of) 3.9% 30/07/2039	917,612	0.16
150,000	Spain (Govt of) 4% 31/10/2054	175,655	0.03
66,000	State of the Grand Duchy of Luxembourg 0% 24/03/2031	66,284	0.01
50,000	State of the Grand Duchy of Luxembourg 1.375% 25/05/2029	55,157	0.01
50,000	State of the Grand Duchy of Luxembourg 1.75% 25/05/2042	45,204	0.01
100,000	State of the Grand Duchy of Luxembourg 2.625% 23/10/2034	113,653	0.02
200,000	State of the Grand Duchy of Luxembourg 2.875% 01/03/2034	230,160	0.04

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
200,000	State of the Grand Duchy of Luxembourg 2.9% 17/09/2035	231,367	0.04
30,000	State of the Grand Duchy of Luxembourg 3% 02/03/2033	34,956	0.01
241,000	State of the Grand-Duchy of Luxemberg 3.125 % 24/03/2036	278,744	0.05
60,000	State of the Grand Duchy of Luxembourg 3.25% 02/03/2043	67,009	0.01
		215,135,411	38.57
	Hong Kong Dollar (2025: 0.02%)		
500,000	Hong Kong (Govt of) 1.97% 17/01/2029	62,961	0.01
		62,961	0.01
	Hungarian Forint (2025: 0.04%)		
55,000,000	Hungary (Govt of) 4.75% 24/11/2032	179,018	0.03
		179,018	0.03
	Indonesian Rupiah (2025: 0.08%)		
2,000,000,000	Indonesia Treasury Bond 6.875% 15/04/2029	112,783	0.02
800,000,000	Indonesia Treasury Bond 7% 15/02/2033	45,538	0.01
2,000,000,000	Indonesia Treasury Bond 7.125% 15/06/2043	111,014	0.02
		269,335	0.05
	Israeli Shekel (2025: 0.08%)		
250,000	Israel (Govt of) 1.3% 30/04/2032	74,599	0.01
350,000	Israel (Govt of) 2.8% 29/11/2052	91,754	0.02
500,000	Israel (Govt of) 3.75% 28/02/2029	171,751	0.03
400,000	Israel (Govt Of) 3.75% 31/07/2031	138,791	0.02
500,000	Israel (Govt Of) 4.15% 31/10/2035	178,434	0.03
500,000	Israel (Govt of) 4.6% 31/08/2029	180,474	0.03
350,000	Israel (Govt Of) 5.5% 31/01/2042	140,993	0.03
		976,796	0.17
	Japanese Yen (2025: 14.79%)		
140,000,000	Japan (Govt of) 0.005% 20/06/2027	852,043	0.15
280,000,000	Japan (Govt of) 0.02% 20/12/2027	1,696,347	0.30
94,000,000	Japan (Govt of) 0.1% 20/09/2027 (BD3JV67)	570,939	0.10
110,300,000	Japan (Govt of) 0.1% 20/09/2027 (BPDGZD7)	669,918	0.12
210,000,000	Japan (Govt of) 0.1% 20/12/2027	1,270,465	0.23
73,000,000	Japan (Govt of) 0.1% 20/03/2028 (BMXLNN7)	440,003	0.08
61,000,000	Japan (Govt of) 0.1% 20/03/2028 (BFNRRV2)	367,715	0.07

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
100,000,000	Japan (Govt of) 0.1% 20/06/2028	600,205	0.11
118,000,000	Japan (Govt of) 0.1% 20/12/2028	702,502	0.13
200,000,000	Japan (Govt of) 0.1% 20/03/2029	1,185,844	0.21
132,000,000	Japan (Govt of) 0.1% 20/06/2029	778,916	0.14
148,000,000	Japan (Govt of) 0.1% 20/09/2029	868,679	0.16
96,000,000	Japan (Govt of) 0.1% 20/12/2029	560,258	0.10
129,000,000	Japan (Govt of) 0.1% 20/03/2030	748,932	0.13
135,000,000	Japan (Govt of) 0.1% 20/06/2030	778,747	0.14
252,000,000	Japan (Govt of) 0.1% 20/09/2030	1,444,993	0.26
219,000,000	Japan (Govt of) 0.1% 20/12/2030	1,247,396	0.22
205,000,000	Japan (Govt of) 0.1% 20/03/2031	1,160,213	0.21
281,000,000	Japan (Govt of) 0.1% 20/06/2031	1,580,808	0.28
40,000,000	Japan (Govt of) 0.1% 20/09/2031	223,609	0.04
125,000,000	Japan (Govt of) 0.1% 20/12/2031	694,106	0.12
206,200,000	Japan (Govt of) 0.2% 20/03/2028	1,245,372	0.22
54,000,000	Japan (Govt of) 0.2% 20/06/2028	324,752	0.06
121,000,000	Japan (Govt of) 0.2% 20/12/2028	721,961	0.13
125,000,000	Japan (Govt of) 0.2% 20/03/2032	693,844	0.12
210,000,000	Japan (Govt of) 0.2% 20/06/2032	1,157,057	0.21
182,000,000	Japan (Govt of) 0.2% 20/09/2032	996,282	0.18
122,000,000	Japan (Govt of) 0.3% 20/12/2027	740,187	0.13
127,900,000	Japan (Govt of) 0.3% 20/06/2028	770,741	0.14
205,000,000	Japan (Govt of) 0.3% 20/06/2039	890,477	0.16
175,000,000	Japan (Govt of) 0.3% 20/09/2039	752,798	0.13
175,000,000	Japan (Govt of) 0.4% 20/09/2028	1,054,137	0.19
130,000,000	Japan (Govt of) 0.4% 20/12/2028	779,461	0.14
175,000,000	Japan (Govt of) 0.4% 20/06/2029	1,041,852	0.19
232,000,000	Japan (Govt of) 0.4% 20/06/2033	1,260,141	0.23
224,000,000	Japan (Govt of) 0.4% 20/03/2036	1,115,577	0.20
94,000,000	Japan (Govt of) 0.4% 20/03/2039	418,588	0.07
112,000,000	Japan (Govt of) 0.4% 20/06/2040	474,906	0.09
120,000,000	Japan (Govt of) 0.4% 20/09/2040	504,334	0.09
100,000,000	Japan (Govt of) 0.4% 20/09/2049	298,004	0.05
90,000,000	Japan (Govt of) 0.4% 20/12/2049	264,775	0.05
95,000,000	Japan (Govt of) 0.5% 20/06/2029	567,134	0.10
242,000,000	Japan (Govt of) 0.5% 20/12/2032	1,342,798	0.24
252,000,000	Japan (Govt of) 0.5% 20/03/2033	1,391,122	0.25
77,000,000	Japan (Govt of) 0.5% 20/09/2036	381,421	0.07
130,000,000	Japan (Govt of) 0.5% 20/03/2038	610,502	0.11

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
78,000,000	Japan (Govt of) 0.5% 20/12/2038	355,435	0.06
175,000,000	Japan (Govt of) 0.5% 20/12/2040	739,940	0.13
163,000,000	Japan (Govt of) 0.5% 20/03/2041	684,089	0.12
89,000,000	Japan (Govt of) 0.5% 20/09/2041	366,738	0.07
99,000,000	Japan (Govt of) 0.5% 20/12/2041	404,037	0.07
130,000,000	Japan (Govt of) 0.5% 20/03/2060	311,048	0.06
234,000,000	Japan (Govt of) 0.6% 20/12/2033	1,271,687	0.23
65,000,000	Japan (Govt of) 0.6% 20/09/2037	314,596	0.06
75,000,000	Japan (Govt of) 0.7% 20/09/2029	449,490	0.08
35,000,000	Japan (Govt of) 0.7% 20/03/2037	174,555	0.03
80,000,000	Japan (Govt of) 0.7% 20/12/2048	266,229	0.05
89,000,000	Japan (Govt of) 0.7% 20/03/2051	275,191	0.05
83,000,000	Japan (Govt of) 0.7% 20/09/2051	252,153	0.05
84,000,000	Japan (Govt of) 0.7% 20/12/2051	252,053	0.05
63,000,000	Japan (Govt of) 0.7% 20/03/2061	162,346	0.03
292,000,000	Japan (Govt of) 0.8% 20/09/2033	1,625,233	0.29
90,000,000	Japan (Govt of) 0.8% 20/03/2042	384,897	0.07
81,000,000	Japan (Govt of) 0.8% 20/03/2046	303,922	0.05
50,000,000	Japan (Govt of) 0.8% 20/03/2047	181,819	0.03
62,000,000	Japan (Govt of) 0.8% 20/03/2048	217,901	0.04
98,000,000	Japan (Govt of) 0.9% 20/09/2034	535,847	0.10
73,000,000	Japan (Govt of) 0.9% 20/06/2042	314,218	0.06
100,000,000	Japan (Govt of) 1% 01/12/2027	613,536	0.11
128,000,000	Japan (Govt of) 1% 20/12/2029	770,803	0.14
125,000,000	Japan (Govt of) 1% 20/03/2030	751,998	0.13
115,000,000	Japan (Govt of) 1% 20/06/2030	687,407	0.12
100,000,000	Japan (Govt of) 1% 20/03/2034	557,923	0.10
65,000,000	Japan (Govt of) 1% 20/03/2052	213,959	0.04
95,000,000	Japan (Govt of) 1% 20/03/2062	271,981	0.05
250,000,000	Japan (Govt of) 1.1% 01/01/2028	1,542,301	0.28
113,000,000	Japan (Govt of) 1.1% 20/06/2034	630,447	0.11
84,000,000	Japan (Govt of) 1.1% 20/09/2042	373,175	0.07
65,000,000	Japan (Govt of) 1.1% 20/03/2043	284,740	0.05
134,000,000	Japan (Govt of) 1.2% 20/12/2034	744,774	0.13
65,000,000	Japan (Govt of) 1.2% 20/03/2035	360,327	0.06
205,000,000	Japan (Govt of) 1.2% 20/09/2035	1,123,906	0.20
69,000,000	Japan (Govt of) 1.2% 20/06/2053	234,722	0.04
145,000,000	Japan (Govt of) 1.3% 01/02/2028	896,743	0.16
250,000,000	Japan (Govt of) 1.3% 01/03/2028	1,544,380	0.28

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
165,000,000	Japan (Govt of) 1.3% 20/09/2030	998,215	0.18
85,000,000	Japan (Govt of) 1.3% 20/03/2063	269,623	0.05
125,000,000	Japan (Govt of) 1.4% 01/04/2028	772,590	0.14
150,000,000	Japan (Govt of) 1.4% 20/09/2030	911,598	0.16
253,000,000	Japan (Govt of) 1.4% 20/03/2035	1,427,288	0.26
60,000,000	Japan (Govt of) 1.4% 20/12/2042	277,452	0.05
50,000,000	Japan (Govt of) 1.4% 20/09/2052	183,029	0.03
75,000,000	Japan (Govt of) 1.4% 20/03/2053	272,592	0.05
77,000,000	Japan (Govt of) 1.5% 20/03/2033	456,019	0.08
130,000,000	Japan (Govt of) 1.5% 20/06/2034	748,332	0.13
210,000,000	Japan (Govt of) 1.5% 20/06/2035	1,185,009	0.21
215,000,000	Japan (Govt of) 1.5% 20/09/2043	996,862	0.18
100,000,000	Japan (Govt of) 1.5% 20/12/2044	447,395	0.08
225,000,000	Japan (Govt of) 1.6% 20/12/2030	1,370,074	0.25
87,000,000	Japan (Govt of) 1.6% 20/12/2053	328,887	0.06
127,000,000	Japan (Govt of) 1.7% 20/09/2032	766,577	0.14
50,000,000	Japan (Govt of) 1.7% 20/09/2033	297,423	0.05
260,000,000	Japan (Govt of) 1.7% 20/09/2035	1,492,091	0.27
150,000,000	Japan (Govt of) 1.8% 20/03/2031	923,803	0.17
40,000,000	Japan (Govt of) 1.8% 20/12/2031	243,734	0.04
80,000,000	Japan (Govt of) 1.8% 20/09/2044	382,017	0.07
53,000,000	Japan (Govt of) 1.9% 20/06/2043	262,926	0.05
150,000,000	Japan (Govt of) 2% 20/03/2031	932,431	0.17
132,000,000	Japan (Govt of) 2% 20/12/2044	645,602	0.12
50,000,000	Japan (Govt of) 2.1% 20/06/2028	312,166	0.06
160,000,000	Japan (Govt of) 2.1% 20/09/2029	1,006,246	0.18
35,000,000	Japan (Govt of) 2.1% 20/12/2029	218,840	0.04
180,000,000	Japan (Govt of) 2.1% 20/12/2035 (BTZB538)	1,060,220	0.19
150,000,000	Japan (Govt of) 2.1% 20/12/2035 (HA101317)	885,657	0.16
80,000,000	Japan (Govt of) 2.2% 20/03/2041	435,582	0.08
15,000,000	Japan (Govt of) 2.2% 20/03/2051	68,747	0.01
95,000,000	Japan (Govt of) 2.2% 20/06/2054	415,910	0.07
125,000,000	Japan (Govt of) 2.2% 20/03/2064	525,067	0.09
150,000,000	Japan (Govt of) 2.3% 20/12/2054	670,849	0.12
30,000,000	Japan (Govt of) 2.4% 20/06/2028	188,384	0.03
235,000,000	Japan (Govt of) 2.4% 20/03/2036	1,424,268	0.26
205,000,000	Japan (Govt of) 2.4% 20/03/2045	1,073,863	0.19
165,000,000	Japan (Govt of) 2.4% 20/03/2055	764,983	0.14
260,000,000	Japan (Govt of) 2.5% 20/06/2045	1,367,429	0.24

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
215,000,000	Japan (Govt of) 2.7% 20/09/2045	1,174,124	0.21
75,000,000	Japan (Govt of) 3.1% 20/03/2065	398,263	0.07
145,000,000	Japan (Govt of) 3.2% 20/12/2045	843,641	0.15
120,000,000	Japan (Govt of) 3.4% 20/03/2046	723,823	0.13
155,000,000	Japan (Govt of) 3.4% 20/12/2055	872,021	0.16
125,000,000	Japan (Govt of) 3.7% 20/03/2056	751,804	0.13
		91,460,863	16.40
	Korean won (2025: 2.65%)		
950,000,000	Korea (Govt of) 1.875% 10/03/2051	385,729	0.07
770,000,000	Korea Treasury Bond 1.5% 10/03/2050	290,559	0.05
300,000,000	Korea Treasury Bond 1.875% 10/09/2041	144,919	0.03
400,000,000	Korea Treasury Bond 2% 10/06/2031	235,909	0.04
400,000,000	Korea Treasury Bond 2.125% 10/06/2027	255,961	0.05
575,000,000	Korea Treasury Bond 2.25% 10/09/2027	368,264	0.07
1,500,000,000	Korea Treasury Bond 2.25% 10/06/2028	945,149	0.17
191,000,000	Korea Treasury Bond 2.375% 10/12/2031	113,854	0.02
800,000,000	Korea Treasury Bond 2.5% 10/09/2030	492,764	0.09
750,000,000	Korea Treasury Bond 2.5% 10/03/2052	348,520	0.06
750,000,000	Korea Treasury Bond 2.625% 10/03/2030	467,885	0.08
1,500,000,000	Korea Treasury Bond 2.625% 10/06/2035	866,770	0.15
2,800,000,000	Korea Treasury Bond 2.625% 10/03/2055	1,308,112	0.23
2,650,000,000	Korea Treasury Bond 2.75% 10/09/2045	1,384,575	0.25
500,000,000	Korea Treasury Bond 2.875% 10/09/2044	267,812	0.05
1,300,000,000	Korea Treasury Bond 3% 10/03/2028	837,895	0.15
1,100,000,000	Korea Treasury Bond 3% 10/09/2029	700,385	0.13
170,000,000	Korea Treasury Bond 3% 10/12/2034	101,848	0.02
100,000,000	Korea Treasury Bond 3.125% 10/09/2027	64,863	0.01
230,000,000	Korea Treasury Bond 3.25% 10/03/2028	148,981	0.03
740,000,000	Korea Treasury Bond 3.25% 10/03/2029	476,900	0.09
600,000,000	Korea Treasury Bond 3.25% 10/06/2033	370,078	0.07
950,000,000	Korea Treasury Bond 3.25% 10/12/2035	573,224	0.10
830,000,000	Korea Treasury Bond 3.25% 10/03/2053	447,875	0.08
1,850,000,000	Korea Treasury Bond 3.375 % 10/03/2031	1,178,507	0.21
350,000,000	Korea Treasury Bond 3.5% 10/06/2034	218,076	0.04
1,800,000,000	Korea Treasury Bond 3.5% 10/03/2056	1,008,860	0.18
340,000,000	Korea Treasury Bond 3.5% 10/09/2072	188,770	0.03
630,000,000	Korea Treasury Bond 3.625% 10/09/2053	362,019	0.06
800,000,000	Korea Treasury Bond 3.875% 10/09/2043	495,894	0.09

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Korean won (continued)		
440,000,000	Korea Treasury Bond 4.25% 10/12/2032	288,140	0.05
		15,339,097	2.75
	Malaysian Ringgit (2025: 0.20%)		
200,000	Malaysia (Govt of) 2.632% 15/04/2031	47,620	0.01
600,000	Malaysia (Govt of) 3.336% 15/05/2030	147,646	0.03
350,000	Malaysia (Govt of) 3.447% 15/07/2036	85,758	0.02
500,000	Malaysia (Govt of) 3.519% 20/04/2028	124,142	0.02
400,000	Malaysia (Govt of) 3.599% 31/07/2028	100,296	0.02
500,000	Malaysia (Govt of) 3.757% 22/05/2040	121,244	0.02
500,000	Malaysia (Govt of) 3.775% 31/05/2045	119,737	0.02
700,000	Malaysia (Govt of) 3.828% 05/07/2034	177,521	0.03
500,000	Malaysia (Govt of) 3.974% 16/07/2040	126,000	0.02
350,000	Malaysia (Govt of) 4.065% 15/06/2050	86,152	0.01
150,000	Malaysia (Govt of) 4.193% 07/10/2032	38,503	0.01
200,000	Malaysia (Govt of) 4.696% 15/10/2042	53,941	0.01
		1,228,560	0.22
	Mexican Peso (2025: 0.04%)		
30,000	Mexico (Govt of) 7.5% 26/05/2033	161,226	0.03
30,000	Mexico (Govt of) 8% 21/02/2036	164,758	0.03
		325,984	0.06
	New Zealand Dollar (2025: 0.96%)		
300,000	New Zealand (Govt of) 0.25% 15/05/2028	161,299	0.03
250,000	New Zealand (Govt of) 1.75% 15/05/2041	97,468	0.02
550,000	New Zealand (Govt of) 2% 15/05/2032	281,420	0.05
75,000	New Zealand (Govt of) 2.75% 15/05/2051	29,244	-
320,000	New Zealand (Govt of) 3.5% 14/04/2033	177,096	0.03
400,000	New Zealand (Govt of) 4.25% 15/05/2036	226,794	0.04
1,400,000	New Zealand (Govt of) 4.5% 15/05/2030	824,337	0.15
850,000	New Zealand (Govt of) 4.5% 15/05/2035	494,340	0.09
150,000	New Zealand (Govt of) 5% 15/05/2054	85,644	0.02
		2,377,642	0.43
	Norwegian Krone (2025: 0.64%)		
3,000,000	Norway (Govt of) 1.25% 17/09/2031	263,954	0.05
6,800,000	Norway (Govt of) 1.375% 19/08/2030	618,915	0.11
2,500,000	Norway (Govt of) 1.75% 06/09/2029	236,469	0.04

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Norwegian Krone (continued)		
6,000,000	Norway (Govt of) 2% 26/04/2028	582,093	0.11
7,000,000	Norway (Govt of) 2.125% 18/05/2032	632,183	0.11
3,000,000	Norway (Govt of) 3% 15/08/2033	289,015	0.05
1,100,000	Norway (Govt of) 3.5% 06/10/2042	104,234	0.02
3,800,000	Norway (Govt of) 3.625% 13/04/2034	372,473	0.07
4,000,000	Norway (Govt of) 3.625% 31/05/2039	381,890	0.07
6,250,000	Norway (Govt of) 3.75% 12/06/2035	612,456	0.11
3,500,000	Norway (Govt of) 4.125% 03/06/2036	352,561	0.06
		4,446,243	0.80
	Peruvian Sol (2025: 0.03%)		
300,000	Peru (Govt of) 7.3% 12/08/2033	100,970	0.02
		100,970	0.02
	Polish Zloty (2025: 0.35%)		
1,700,000	Poland (Govt of) 0% 25/01/2028	425,818	0.08
500,000	Poland (Govt of) 0% 25/01/2029	119,714	0.02
1,380,000	Poland (Govt of) 1.25% 25/10/2030	324,013	0.06
500,000	Poland (Govt of) 4% 25/07/2031	133,759	0.02
2,500,000	Poland (Govt of) 4.5% 25/07/2030	693,277	0.12
400,000	Poland (Govt of) 5% 25/10/2034	109,340	0.02
1,400,000	Poland (Govt of) 5% 25/10/2035	379,442	0.07
550,000	Poland (Govt of) 6% 25/10/2033	161,336	0.03
1,000,000	Poland (Govt of) 7.5% 25/07/2028	302,308	0.04
		2,649,007	0.46
	Pound Sterling (2025: 8.70%)		
835,000	UK Treasury Gilt 0.125% 31/01/2028	1,045,119	0.19
910,000	UK Treasury Gilt 0.25% 31/07/2031	991,296	0.18
720,000	UK Treasury Gilt 0.5% 31/01/2029	874,436	0.16
631,000	UK Treasury Gilt 0.5% 22/10/2061	201,760	0.04
600,000	UK Treasury Gilt 0.625% 31/07/2035	560,103	0.10
850,000	UK Treasury Gilt 0.625% 22/10/2050	400,228	0.07
600,000	UK Treasury Gilt 0.875% 22/10/2029	718,041	0.13
700,000	UK Treasury Gilt 0.875% 31/07/2033	728,743	0.13
1,000,000	UK Treasury Gilt 0.875% 31/01/2046	609,989	0.11
1,400,000	UK Treasury Gilt 1% 31/01/2032	1,558,730	0.28
950,000	UK Treasury Gilt 1.125% 31/01/2039	814,142	0.15
450,000	UK Treasury Gilt 1.125% 22/10/2073	176,713	0.03

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
100,000	UK Treasury Gilt 1.25% 22/07/2027	129,646	0.02
400,000	UK Treasury Gilt 1.25% 22/10/2041	313,769	0.06
1,490,000	UK Treasury Gilt 1.5% 31/07/2053	880,199	0.16
300,000	UK Treasury Gilt 1.625% 22/10/2028	378,001	0.07
545,000	UK Treasury Gilt 2.5% 22/07/2065	391,340	0.07
800,000	UK Treasury Gilt 3.25% 31/01/2033	1,002,934	0.18
600,000	UK Treasury Gilt 3.5% 22/01/2045	635,317	0.11
770,000	UK Treasury Gilt 3.5% 22/07/2068	717,734	0.13
304,000	UK Treasury Gilt 3.75% 22/07/2052	314,243	0.06
725,000	UK Treasury Gilt 3.75% 22/10/2053	732,470	0.13
900,000	UK Treasury Gilt 4% 22/05/2029	1,192,967	0.21
490,000	UK Treasury Gilt 4% 22/10/2031	644,881	0.11
400,000	UK Treasury Gilt 4.125% 22/07/2029	539,318	0.10
1,200,000	UK Treasury Gilt 4.125% 07/03/2031	1,601,407	0.29
150,000	UK Treasury Gilt 4.25% 07/12/2027	200,103	0.04
550,000	UK Treasury Gilt 4.25% 31/07/2034	724,295	0.13
550,000	UK Treasury Gilt 4.25% 07/03/2036	709,535	0.13
670,000	UK Treasury Gilt 4.25% 07/12/2049	752,956	0.13
300,000	UK Treasury Gilt 4.25% 07/12/2055	328,408	0.06
900,000	UK Treasury Gilt 4.375% 07/03/2028	1,215,028	0.22
950,000	UK Treasury Gilt 4.375% 07/03/2030	1,283,891	0.23
1,400,000	UK Treasury Gilt 4.375% 31/01/2040	1,760,780	0.31
650,000	UK Treasury Gilt 4.375% 31/07/2054	740,778	0.13
1,330,000	UK Treasury Gilt 4.5% 07/06/2028	1,781,286	0.32
1,050,000	UK Treasury Gilt 4.5% 07/03/2035	1,393,781	0.25
690,000	UK Treasury Gilt 4.5% 07/12/2042	842,887	0.15
560,000	UK Treasury Gilt 4.625% 31/01/2034	759,532	0.14
900,000	UK Treasury Gilt 4.75% 22/10/2035	1,204,211	0.21
710,000	UK Treasury Gilt 4.75% 07/12/2038	923,058	0.16
800,000	UK Treasury Gilt 4.75% 22/10/2043	1,003,283	0.18
500,000	UK Treasury Gilt 4.875% 31/07/2036	672,575	0.12
		34,449,913	6.18
	Romanian New Leu (2025: 0.06%)		
200,000	Romania (Govt of) 7.35% 28/04/2031	45,521	0.01
600,000	Romania (Govt of) 7.5% 27/07/2033	145,884	0.03
350,000	Romania (Govt of) 8% 29/04/2030	81,081	0.01
		272,486	0.05

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Singapore Dollars (2025: 0.70%)		
200,000	Singapore (Govt of) 1.625% 01/07/2031	153,513	0.03
475,000	Singapore (Govt of) 1.875% 01/03/2050	354,637	0.06
475,000	Singapore (Govt of) 1.875% 01/10/2051	353,175	0.06
175,000	Singapore (Govt of) 2.25% 01/07/2040	138,120	0.02
600,000	Singapore (Govt of) 2.375% 01/07/2039	477,701	0.09
1,050,000	Singapore (Govt of) 2.5% 01/04/2030	841,133	0.15
350,000	Singapore (Govt of) 2.625% 01/08/2032	285,019	0.05
650,000	Singapore (Govt of) 2.75% 01/03/2035	536,749	0.10
470,000	Singapore (Govt of) 2.875% 01/08/2028	377,207	0.07
250,000	Singapore (Govt of) 2.875% 01/09/2027	198,066	0.04
425,000	Singapore (Govt of) 3% 01/04/2029	342,983	0.06
525,000	Singapore (Govt of) 3.25% 01/06/2054	502,131	0.09
250,000	Singapore (Govt of) 3.375% 01/05/2034	213,576	0.04
		4,774,010	0.86
	Swedish Krono (2025: 0.72%)		
1,900,000	Sweden (Govt of) 0.125% 09/09/2030	179,924	0.03
6,650,000	Sweden (Govt of) 0.125% 12/05/2031	618,799	0.11
1,500,000	Sweden (Govt of) 0.5% 24/11/2045	101,729	0.02
7,000,000	Sweden (Govt of) 0.75% 12/05/2028	705,925	0.13
8,250,000	Sweden (Govt of) 0.75% 12/11/2029	816,315	0.15
800,000	Sweden (Govt of) 1.375% 23/06/2071	49,302	0.01
5,500,000	Sweden (Govt of) 1.75% 11/11/2033	546,941	0.10
6,300,000	Sweden (Govt of) 2.25% 01/06/2032	647,313	0.11
4,500,000	Sweden (Govt of) 2.25% 11/05/2035	454,920	0.08
5,250,000	Sweden (Govt of) 2.5% 15/10/2036	544,758	0.10
6,000,000	Sweden (Govt of) 2.75% 09/02/2037	630,803	0.11
2,000,000	Sweden (Govt of) 3.5% 30/03/2039	225,415	0.04
		5,522,144	0.99
	Swiss Franc (2025: 1.41%)		
600,000	Switzerland (Govt of) 0% 22/06/2029	742,212	0.13
175,000	Switzerland (Govt of) 0% 26/06/2034	213,119	0.04
625,000	Switzerland (Govt of) 0% 24/07/2039	731,942	0.13
1,150,000	Switzerland (Govt of) 0.25% 23/06/2035	1,422,442	0.26
500,000	Switzerland (Govt of) 0.5% 24/05/2055	619,402	0.11
800,000	Switzerland (Govt of) 0.5% 27/05/2030	1,007,807	0.18
675,000	Switzerland (Govt of) 0.5% 27/06/2032	853,438	0.15
234,000	Switzerland (Govt of) 0.5% 28/05/2040	292,140	0.05

HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Swiss Franc (continued)		
300,000	Switzerland (Govt of) 0.5% 28/06/2045	369,245	0.07
500,000	Switzerland (Govt of) 0.5% 30/05/2058	620,396	0.11
350,000	Switzerland (Govt of) 0.875% 22/05/2047	463,580	0.08
500,000	Switzerland (Govt of) 1.25% 28/06/2043	694,196	0.13
250,000	Switzerland (Govt of) 1.5% 26/10/2038	353,874	0.06
200,000	Switzerland (Govt of) 3.25% 27/06/2027	255,922	0.05
100,000	Switzerland (Govt of) 3.5% 08/04/2033	152,547	0.03
		8,792,262	1.58
	Thai Baht (2025: 0.08%)		
3,000,000	Thailand (Govt of) 1.19% 17/04/2029	90,311	0.02
4,000,000	Thailand (Govt of) 1.34% 17/03/2031	119,567	0.02
3,000,000	Thailand (Govt of) 1.84% 17/05/2036	88,914	0.01
2,000,000	Thailand (Govt of) 3.22% 17/03/2046	62,844	0.01
3,000,000	Thailand (Govt of) 4% 17/06/2055	105,503	0.02
		467,139	0.08
	United States Dollar (2025: 23.37%)		
900,000	US Treasury Bond 2.375% 15/11/2049	576,000	0.10
250,000	US Treasury Bond 2.5% 15/02/2046	174,714	0.03
960,000	US Treasury Bond 2.875% 30/04/2029	931,725	0.17
700,000	US Treasury Bond 2.875% 15/11/2046	513,844	0.09
600,000	US Treasury Bond 3% 15/11/2045	455,344	0.08
400,000	US Treasury Bond 3% 15/08/2048	297,538	0.05
800,000	US Treasury Bond 3.75% 15/08/2041	722,438	0.13
600,000	US Treasury Bond 4.25% 15/05/2039	582,750	0.10
550,000	US Treasury Bond 4.25% 15/11/2040	524,734	0.09
400,000	US Treasury Bond 4.75% 15/02/2037	418,148	0.08
1,200,000	US Treasury Note 0.625% 31/12/2027	1,138,828	0.20
870,000	US Treasury Note 0.625% 15/05/2030	760,774	0.14
1,180,000	US Treasury Note 0.625% 15/08/2030	1,024,649	0.18
480,000	US Treasury Note 0.75% 31/01/2028	456,498	0.08
1,350,000	US Treasury Note 1.125% 15/02/2031	1,183,644	0.21
800,000	US Treasury Note 1.125% 15/05/2040	507,250	0.09
1,650,000	US Treasury Note 1.125% 15/08/2040	1,040,751	0.19
370,000	US Treasury Note 1.25% 30/09/2028	348,169	0.06
1,050,000	US Treasury Note 1.25% 15/08/2031	912,324	0.16
1,050,000	US Treasury Note 1.25% 15/05/2050	501,375	0.09
1,650,000	US Treasury Note 1.375% 15/11/2031	1,427,895	0.26

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
950,000	US Treasury Note 1.375% 15/11/2040	615,719	0.11
1,000,000	US Treasury Note 1.375% 15/08/2050	495,753	0.09
1,150,000	US Treasury Note 1.625% 15/05/2031	1,022,602	0.18
600,000	US Treasury Note 1.875% 15/02/2041	420,445	0.08
1,100,000	US Treasury Note 1.875% 15/02/2051	619,223	0.11
1,000,000	US Treasury Note 1.875% 15/11/2051	552,031	0.10
970,000	US Treasury Note 2% 15/08/2051	559,680	0.10
400,000	US Treasury Note 2.25% 15/05/2041	292,750	0.05
1,290,000	US Treasury Note 2.375% 15/02/2042	952,319	0.17
1,900,000	US Treasury Note 2.75% 15/08/2032	1,764,368	0.32
600,000	US Treasury Note 2.875% 15/05/2028	588,281	0.11
1,700,000	US Treasury Note 2.875% 15/05/2032	1,584,320	0.28
880,000	US Treasury Note 2.875% 15/05/2049	628,237	0.11
800,000	US Treasury Note 2.875% 15/05/2052	556,375	0.10
800,000	US Treasury Note 3% 15/02/2049	592,200	0.11
900,000	US Treasury Note 3% 15/08/2052	648,366	0.12
1,000,000	US Treasury Note 3.375% 30/11/2027	992,024	0.18
1,100,000	US Treasury Note 3.375% 31/12/2027	1,087,367	0.20
1,000,000	US Treasury Note 3.375% 29/02/2028	998,689	0.18
1,150,000	US Treasury Note 3.375% 15/05/2033	1,091,062	0.20
150,000	US Treasury Note 3.375% 15/05/2044	122,930	0.02
300,000	US Treasury Note 3.5% 30/09/2027	300,243	0.05
1,000,000	US Treasury Note 3.5% 31/10/2027	997,240	0.18
1,700,000	US Treasury Note 3.5% 31/01/2028	1,707,123	0.31
900,000	US Treasury Note 3.5% 30/04/2028	894,639	0.16
750,000	US Treasury Note 3.5% 15/10/2028	744,552	0.13
1,000,000	US Treasury Note 3.5% 15/11/2028	989,375	0.18
1,250,000	US Treasury Note 3.5% 15/01/2029	1,250,043	0.22
750,000	US Treasury Note 3.5% 15/03/2029	745,093	0.13
1,120,000	US Treasury Note 3.5% 30/09/2029	1,107,084	0.20
550,000	US Treasury Note 3.5% 31/01/2030	545,602	0.10
700,000	US Treasury Note 3.5% 30/04/2030	687,108	0.12
1,200,000	US Treasury Note 3.5% 30/11/2030	1,169,786	0.21
1,900,000	US Treasury Note 3.5% 28/02/2031	1,866,234	0.33
1,150,000	US Treasury Note 3.5% 15/02/2033	1,112,272	0.20
410,000	US Treasury Note 3.625% 31/03/2030	405,772	0.07
700,000	US Treasury Note 3.625% 31/08/2030	693,349	0.12
1,050,000	US Treasury Note 3.625% 30/09/2030	1,036,249	0.19

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
700,000	US Treasury Note 3.625% 31/12/2030	683,539	0.12
740,000	US Treasury Note 3.625% 30/09/2031	725,973	0.13
575,000	US Treasury Note 3.625% 15/02/2053	467,683	0.08
750,000	US Treasury Note 3.625% 15/05/2053	602,930	0.11
1,200,000	US Treasury Note 3.75% 15/05/2028	1,196,766	0.22
1,200,000	US Treasury Note 3.75% 31/12/2028	1,188,094	0.21
900,000	US Treasury Note 3.75% 30/06/2030	885,445	0.16
1,250,000	US Treasury Note 3.75% 28/02/2033	1,226,282	0.22
1,000,000	US Treasury Note 3.875% 15/10/2027	1,004,414	0.18
900,000	US Treasury Note 3.875% 30/11/2027	899,308	0.16
1,350,000	US Treasury Note 3.875% 31/12/2027	1,344,305	0.24
850,000	US Treasury Note 3.875% 15/03/2028	855,526	0.15
1,750,000	US Treasury Note 3.875% 31/03/2028	1,758,224	0.32
1,750,000	US Treasury Note 3.875% 15/06/2028	1,743,346	0.31
475,000	US Treasury Note 3.875% 15/07/2028	480,731	0.09
750,000	US Treasury Note 3.875% 15/04/2029	750,410	0.13
1,770,000	US Treasury Note 3.875% 30/09/2029	1,771,151	0.32
1,800,000	US Treasury Note 3.875% 30/11/2029	1,788,420	0.32
1,250,000	US Treasury Note 3.875% 31/03/2031	1,244,400	0.22
1,500,000	US Treasury Note 3.875% 30/04/2031	1,488,190	0.27
1,200,000	US Treasury Note 3.875% 15/08/2033	1,184,247	0.21
375,000	US Treasury Note 3.875% 15/05/2043	333,281	0.06
1,600,000	US Treasury Note 4% 15/12/2027	1,598,873	0.29
1,100,000	US Treasury Note 4% 29/02/2028	1,111,665	0.20
1,500,000	US Treasury Note 4% 31/07/2029	1,517,948	0.27
500,000	US Treasury Note 4% 31/07/2030	504,654	0.09
730,000	US Treasury Note 4% 31/01/2031	735,769	0.13
900,000	US Treasury Note 4% 15/02/2034	892,754	0.16
1,000,000	US Treasury Note 4% 15/11/2035	972,344	0.17
1,600,000	US Treasury Note 4.125% 31/10/2027	1,610,000	0.29
1,000,000	US Treasury Note 4.125% 15/11/2027	1,004,531	0.18
1,600,000	US Treasury Note 4.125% 31/10/2029	1,608,500	0.29
600,000	US Treasury Note 4.125% 30/11/2029	601,091	0.11
1,500,000	US Treasury Note 4.125% 31/05/2031	1,499,771	0.27
900,000	US Treasury Note 4.125% 29/02/2032	906,894	0.16
1,210,000	US Treasury Note 4.125% 15/11/2032	1,205,462	0.22
1,000,000	US Treasury Note 4.125% 15/02/2036	991,321	0.18
575,000	US Treasury Note 4.125% 15/08/2044	528,951	0.10
750,000	US Treasury Note 4.125% 15/08/2053	666,733	0.12
1,300,000	US Treasury Note 4.25% 15/01/2028	1,326,707	0.24

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,250,000	US Treasury Note 4.25% 15/02/2028	1,271,228	0.23
1,750,000	US Treasury Note 4.25% 28/02/2029	1,778,348	0.32
1,100,000	US Treasury Note 4.25% 30/06/2029	1,102,578	0.20
1,000,000	US Treasury Note 4.25% 31/03/2033	1,007,541	0.18
1,500,000	US Treasury Note 4.25% 31/05/2033	1,499,924	0.27
1,100,000	US Treasury Note 4.25% 15/05/2035	1,092,953	0.20
800,000	US Treasury Note 4.375% 30/11/2028	806,556	0.14
700,000	US Treasury Note 4.375% 31/12/2029	704,484	0.13
420,000	US Treasury Note 4.375% 30/11/2030	424,361	0.08
800,000	US Treasury Note 4.375% 31/01/2032	819,690	0.15
800,000	US Treasury Note 4.375% 15/05/2034	804,625	0.14
1,400,000	US Treasury Note 4.5% 31/05/2029	1,417,995	0.25
1,040,000	US Treasury Note 4.5% 15/11/2033	1,056,331	0.19
800,000	US Treasury Note 4.5% 15/02/2036	822,925	0.15
500,000	US Treasury Note 4.5% 15/02/2044	484,563	0.09
800,000	US Treasury Note 4.625% 30/09/2028	816,949	0.15
1,500,000	US Treasury Note 4.625% 30/04/2029	1,529,547	0.27
870,000	US Treasury Note 4.625% 30/09/2030	894,210	0.16
1,200,000	US Treasury Note 4.625% 15/02/2035	1,239,822	0.22
900,000	US Treasury Note 4.625% 15/11/2045	869,906	0.16
1,500,000	US Treasury Note 4.625% 15/02/2046	1,466,106	0.26
550,000	US Treasury Note 4.625% 15/05/2054	525,594	0.09
1,650,000	US Treasury Note 4.625% 15/02/2055	1,596,733	0.29
1,175,000	US Treasury Note 4.625% 15/11/2055	1,124,879	0.20
650,000	US Treasury Note 4.75% 15/02/2045	647,499	0.12
1,100,000	US Treasury Note 4.75% 15/08/2055	1,087,173	0.20
1,450,000	US Treasury Note 5% 15/05/2045	1,471,977	0.26
1,300,000	US Treasury Note 5.5% 15/08/2028	1,359,367	0.24
		119,566,394	21.44
	Total Fixed Income*	554,198,711	99.36
	Forward contracts (2025: 2.46%)**		
	Buy USD 173,586,883 / Sell EUR 170,366,576[1]	3,220,306	0.58
	Buy USD 75,790,403 / Sell JPY 74,085,218[6]	1,705,185	0.31
	Buy GBP 474,277,518 / Sell USD 472,793,652[1]	1,483,865	0.27
	Buy USD 14,985,118 / Sell CAD 14,564,054[1]	421,064	0.08
	Buy USD 13,073,917 / Sell KRW 12,718,722[6]	355,194	0.06
	Buy USD 10,241,244 / Sell AUD 9,920,896[5]	320,348	0.06
	Buy USD 28,075,964 / Sell EUR 27,759,326[1]	316,638	0.06

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 27,219,813 / Sell GBP 26,932,541[1]	287,271	0.05
	Buy USD 3,734,707 / Sell NOK 3,494,417[2]	240,290	0.04
	Buy USD 7,458,918 / Sell CHF 7,227,422[1]	231,496	0.04
	Buy EUR 64,748,042 / Sell USD 64,520,855[1]	227,187	0.04
	Buy USD 4,407,937 / Sell SEK 4,212,582[2]	195,355	0.03
	Buy USD 12,240,078 / Sell JPY 12,047,377[7]	192,701	0.03
	Buy USD 4,754,266 / Sell DKK 4,663,353[3]	90,913	0.02
	Buy USD 1,933,542 / Sell NZD 1,844,211[2]	89,331	0.02
	Buy USD 1,987,772 / Sell PLN 1,923,195[3]	64,577	0.01
	Buy GBP 31,538,050 / Sell USD 31,476,858[1]	61,192	0.01
	Buy USD 3,867,562 / Sell SGD 3,813,058[1]	54,504	0.01
	Buy USD 2,395,586 / Sell CAD 2,347,449[8]	48,137	0.01
	Buy USD 727,979 / Sell ILS 685,361[1]	42,617	0.01
	Buy USD 2,291,903 / Sell CZK 2,253,573[1]	38,330	0.01
	Buy USD 4,390,481 / Sell GBP 4,353,377[2]	37,103	0.01
	Buy USD 1,693,800 / Sell AUD 1,657,870[2]	35,929	0.01
	Buy USD 1,530,690 / Sell EUR 1,497,723[6]	32,967	0.01
	Buy USD 3,065,215 / Sell GBP 3,032,753[1]	32,462	0.01
	Buy USD 643,060 / Sell NOK 612,400[2]	30,661	0.01
	Buy USD 1,039,132 / Sell MYR 1,013,134[9]	25,999	-
	Buy USD 2,068,124 / Sell KRW 2,046,409[5]	21,715	-
	Buy USD 1,199,191 / Sell CHF 1,177,710[9]	21,481	-
	Buy USD 780,441 / Sell SEK 759,443[2]	20,998	-
	Buy USD 5,255,872 / Sell JPY 5,236,118[7]	19,754	-
	Buy GBP 6,265,751 / Sell USD 6,246,147[1]	19,603	-
	Buy USD 1,023,684 / Sell EUR 1,006,104[4]	17,580	-
	Buy USD 4,875,379 / Sell CNH 4,858,349[9]	17,030	-
	Buy USD 391,719 / Sell CLP 377,429[1]	14,291	-
	Buy EUR 3,711,079 / Sell USD 3,698,058[1]	13,021	-
	Buy EUR 3,672,120 / Sell USD 3,660,287[1]	11,833	-
	Buy USD 854,655 / Sell DKK 844,295[8]	10,360	-
	Buy USD 416,965 / Sell PLN 407,039[2]	9,925	-
	Buy USD 619,991 / Sell GBP 610,535[5]	9,456	-
	Buy USD 367,285 / Sell NZD 358,375[5]	8,910	-
	Buy USD 529,199 / Sell CZK 521,534[7]	7,666	-
	Buy USD 315,143 / Sell EUR 308,691[5]	6,452	-
	Buy EUR 1,568,796 / Sell USD 1,563,292[1]	5,504	-
	Buy USD 269,859 / Sell JPY 264,575[8]	5,285	-
	Buy USD 250,358 / Sell THB 245,150[7]	5,208	-
	Buy USD 136,619 / Sell AUD 131,632[7]	4,987	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 240,850 / Sell HUF 236,257[1]	4,593	-
	Buy GBP 2,230,224 / Sell USD 2,225,700[1]	4,524	-
	Buy USD 182,302 / Sell JPY 178,434[7]	3,868	-
	Buy USD 326,228 / Sell EUR 322,588[1]	3,640	-
	Buy USD 714,888 / Sell SGD 711,276[8]	3,612	-
	Buy USD 803,511 / Sell CNH 800,147[7]	3,364	-
	Buy USD 649,378 / Sell JPY 646,054[7]	3,324	-
	Buy USD 205,169 / Sell RON 202,309[5]	2,860	-
	Buy EUR 382,824 / Sell USD 380,690[1]	2,134	-
	Buy USD 90,616 / Sell DKK 88,712[4]	1,903	-
	Buy EUR 238,195 / Sell USD 236,344[1]	1,851	-
	Buy USD 153,561 / Sell THB 151,714[7]	1,847	-
	Buy USD 299,283 / Sell MXN 297,589[6]	1,694	-
	Buy USD 129,501 / Sell GBP 127,926[1]	1,575	-
	Buy USD 90,826 / Sell RON 89,479[3]	1,347	-
	Buy CHF 382,761 / Sell USD 381,420[1]	1,342	-
	Buy GBP 117,047 / Sell USD 115,937[1]	1,111	-
	Buy GBP 208,562 / Sell USD 207,909[1]	653	-
	Buy GBP 199,505 / Sell USD 198,881[1]	624	-
	Buy USD 62,598 / Sell GBP 62,000[1]	598	-
	Buy USD 74,452 / Sell GBP 74,059[1]	394	-
	Buy USD 252,967 / Sell PLN 252,737[4]	230	-
	Buy EUR 239,224 / Sell USD 239,014[1]	210	-
	Buy USD 24,423 / Sell GBP 24,216[1]	207	-
	Buy USD 15,759 / Sell GBP 15,563[1]	196	-
	Buy USD 12,934 / Sell GBP 12,773[1]	161	-
	Buy GBP 20,356 / Sell USD 20,247[1]	108	-
	Buy USD 55,582 / Sell HKD 55,476[1]	106	-
	Buy USD 6,123 / Sell EUR 6,018[1]	105	-
	Buy GBP 33,723 / Sell USD 33,619[1]	104	-
	Buy USD 8,099 / Sell EUR 8,009[1]	90	-
	Buy USD 7,256 / Sell GBP 7,167[1]	89	-
	Buy USD 120,222 / Sell MYR 120,150[3]	72	-
	Buy EUR 9,372 / Sell USD 9,319[1]	52	-
	Buy USD 4,388 / Sell GBP 4,337[1]	51	-
	Buy USD 3,893 / Sell GBP 3,846[1]	47	-
	Buy USD 4,329 / Sell GBP 4,284[1]	46	-
	Buy USD 4,522 / Sell GBP 4,479[1]	43	-
	Buy USD 3,034 / Sell GBP 2,996[1]	38	-
	Buy USD 2,231 / Sell CHF 2,198[1]	33	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 247,432 / Sell SGD 247,400[7]	32	-
	Buy EUR 6,002 / Sell USD 5,983[1]	19	-
	Buy CHF 2,053 / Sell USD 2,043[1]	10	-
	Buy USD 1,302 / Sell GBP 1,295[1]	7	-
	Buy GBP 1,825 / Sell USD 1,819[1]	6	-
	Buy USD 531 / Sell EUR 526[1]	6	-
	Buy USD 405 / Sell GBP 400[1]	5	-
	Buy EUR 700 / Sell USD 694[1]	5	-
	Buy CHF 1,115 / Sell USD 1,111[1]	4	-
	Buy GBP 1,056 / Sell USD 1,053[1]	3	-
	Buy USD 170 / Sell EUR 168[1]	2	-
	Buy USD 204 / Sell EUR 201[1]	2	-
	Buy USD 118 / Sell GBP 117[1]	2	-
	Buy USD 352 / Sell EUR 351[1]	1	-
	Buy EUR 196 / Sell USD 195[1]	1	-
	Buy USD 46 / Sell GBP 45[1]	1	-
	Buy USD 118 / Sell GBP 118[1]	1	-
	Buy USD 35 / Sell GBP 35[1]	1	-
	Buy GBP 421 / Sell USD 420[1]	-	-
	Buy CHF 6 / Sell USD 6[1]	-	-
	Buy CHF 6 / Sell USD 6[1]	-	-
	Buy GBP 50 / Sell USD 51[1]	-	-
	Buy USD 32 / Sell GBP 32[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD 32 / Sell GBP 33[1]	-	-
	Buy GBP 32 / Sell USD 32[1]	-	-
	Buy USD 224 / Sell GBP 224[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy GBP 28 / Sell USD 28[1]	-	-
	Buy USD 6 / Sell CHF 6[1]	-	-
	Buy GBP 340 / Sell USD 340[1]	-	-
	Buy GBP 25 / Sell USD 25[1]	-	-
	Buy USD 67 / Sell GBP 67[1]	-	-
	Buy USD 38 / Sell GBP 38[1]	-	-
	Buy GBP 12 / Sell USD 12[1]	-	-
	Buy GBP 5 / Sell USD 5[1]	-	-
	Buy GBP 3 / Sell USD 3[1]	-	-
	Buy GBP 3 / Sell USD 3[1]	-	-
	Buy USD 40 / Sell GBP 40[1]	-	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD 59 / Sell GBP 59[1]	-	-
	Buy USD 9 / Sell GBP 9[1]	-	-
	Buy USD 73 / Sell EUR 73[1]	-	-
	Buy USD 46 / Sell GBP 46[1]	-	-
	Buy USD 7 / Sell GBP 7[1]	-	-
		10,181,635	1.80
	Total financial assets designated at fair value through profit or loss	564,380,346	101.16
	Forward contracts (2025: (1.64%))**		
	Buy GBP 369,531,668 / Sell USD 373,379,638[1]	(3,847,970)	(0.69)
	Buy USD 471,045,815 / Sell GBP 472,536,222[1]	(1,490,407)	(0.27)
	Buy EUR 61,030,654 / Sell USD 62,144,446[1]	(1,113,793)	(0.20)
	Buy GBP 72,297,775 / Sell USD 72,916,236[1]	(618,462)	(0.11)
	Buy USD 64,364,364 / Sell EUR 64,592,559[1]	(228,195)	(0.04)
	Buy GBP 6,392,414 / Sell USD 6,458,979[1]	(66,565)	(0.01)
	Buy EUR 1,903,183 / Sell USD 1,936,249[1]	(33,066)	(0.01)
	Buy EUR 1,555,314 / Sell USD 1,583,698[1]	(28,384)	(0.01)
	Buy USD 6,225,357 / Sell GBP 6,245,054[1]	(19,697)	-
	Buy USD 3,697,789 / Sell EUR 3,710,899[1]	(13,110)	-
	Buy JPY 553,761 / Sell USD 566,774[9]	(13,012)	-
	Buy CHF 379,316 / Sell USD 391,394[1]	(12,079)	-
	Buy EUR 914,640 / Sell USD 926,410[2]	(11,770)	-
	Buy USD 12,507,391 / Sell EUR 12,519,136[8]	(11,745)	-
	Buy JPY 430,703 / Sell USD 437,401[2]	(6,698)	-
	Buy KRW 216,906 / Sell USD 223,581[5]	(6,675)	-
	Buy USD 1,559,485 / Sell EUR 1,565,014[1]	(5,529)	-
	Buy EUR 339,896 / Sell USD 345,138[1]	(5,242)	-
	Buy USD 708,710 / Sell AUD 713,584[7]	(4,874)	-
	Buy USD 2,238,402 / Sell GBP 2,243,051[7]	(4,649)	-
	Buy USD 1,333,234 / Sell EUR 1,337,661[1]	(4,428)	-
	Buy GBP 342,864 / Sell USD 346,434[1]	(3,570)	-
	Buy CAD 119,840 / Sell USD 122,966[4]	(3,126)	-
	Buy EUR 236,656 / Sell USD 239,330[1]	(2,674)	-
	Buy EUR 236,723 / Sell USD 239,202[1]	(2,479)	-
	Buy CAD 140,988 / Sell USD 143,309[1]	(2,321)	-

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 464,750 / Sell SEK 467,031[6]	(2,282)	-
	Buy EUR 177,147 / Sell USD 179,301[1]	(2,154)	-
	Buy GBP 197,795 / Sell USD 199,855[1]	(2,060)	-
	Buy GBP 116,705 / Sell USD 118,203[1]	(1,498)	-
	Buy USD 379,756 / Sell CHF 381,094[1]	(1,338)	-
	Buy USD 844,692 / Sell CAD 845,928[7]	(1,235)	-
	Buy USD 184,774 / Sell GBP 185,815[7]	(1,041)	-
	Buy USD 124,177 / Sell NZD 125,147[5]	(970)	-
	Buy USD 280,121 / Sell NOK 280,936[4]	(815)	-
	Buy USD 277,830 / Sell ILS 278,575[7]	(745)	-
	Buy USD 321,600 / Sell CHF 322,321[7]	(720)	-
	Buy USD 207,552 / Sell GBP 208,209[1]	(657)	-
	Buy USD 198,225 / Sell GBP 198,852[1]	(627)	-
	Buy EUR 32,574 / Sell USD 33,169[1]	(594)	-
	Buy GBP 61,702 / Sell USD 62,277[1]	(575)	-
	Buy USD 283,258 / Sell IDR 283,794[3]	(536)	-
	Buy GBP 34,805 / Sell USD 35,328[1]	(523)	-
	Buy USD 366,489 / Sell CNH 366,918[1]	(429)	-
	Buy GBP 27,632 / Sell USD 27,974[1]	(342)	-
	Buy USD 398,865 / Sell DKK 399,205[7]	(340)	-
	Buy USD 53,278 / Sell GBP 53,549[1]	(270)	-
	Buy GBP 49,869 / Sell USD 50,134[1]	(265)	-
	Buy USD 88,589 / Sell PEN 88,852[4]	(263)	-
	Buy USD 47,519 / Sell GBP 47,774[1]	(254)	-
	Buy USD 35,326 / Sell GBP 35,521[1]	(195)	-
	Buy EUR 136,698 / Sell USD 136,893[1]	(195)	-
	Buy USD 210,404 / Sell CZK 210,592[5]	(188)	-
	Buy GBP 44,824 / Sell USD 45,005[1]	(181)	-
	Buy USD 17,981 / Sell GBP 18,154[1]	(172)	-
	Buy EUR 8,337 / Sell USD 8,465[1]	(129)	-
	Buy USD 168,697 / Sell GBP 168,822[1]	(125)	-
	Buy USD 169,068 / Sell CAD 169,186[7]	(117)	-
	Buy USD 136,719 / Sell GBP 136,819[1]	(101)	-
	Buy USD 39,578 / Sell GBP 39,656[1]	(78)	-
	Buy USD 9,286 / Sell GBP 9,333[1]	(47)	-
	Buy GBP 4,178 / Sell USD 4,217[1]	(39)	-
	Buy GBP 2,447 / Sell USD 2,485[1]	(38)	-
	Buy USD 18,690 / Sell GBP 18,727[1]	(36)	-
	Buy CHF 1,105 / Sell USD 1,140[1]	(35)	-
	Buy CHF 1,923 / Sell USD 1,959[1]	(35)	-

HSBC Global Funds ICAV - Global ESG Government Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 3,651 / Sell USD 3,684[1]	(33)	-
	Buy GBP 1,760 / Sell USD 1,776[1]	(16)	-
	Buy GBP 1,351 / Sell USD 1,366[1]	(14)	-
	Buy GBP 1,860 / Sell USD 1,868[1]	(8)	-
	Buy USD 551 / Sell GBP 557[1]	(5)	-
	Buy GBP 304 / Sell USD 308[1]	(4)	-
	Buy USD 1,106 / Sell CHF 1,110[1]	(4)	-
	Buy EUR 345 / Sell USD 349[1]	(4)	-
	Buy EUR 175 / Sell USD 177[1]	(3)	-
	Buy GBP 52 / Sell USD 52[1]	(1)	-
	Buy USD 390 / Sell GBP 391[1]	(1)	-
	Buy GBP 122 / Sell USD 123[1]	(1)	-
		(7,582,858)	(1.34)
	Total financial liabilities designated at fair value through profit or loss	(7,582,858)	(1.34)
	Total financial assets and liabilities designated at fair value profit or loss	556,797,488	99.82
	Cash and/or other net assets	965,449	0.18
	Total net assets attributable to redeemable participating shareholders	557,762,937	100.00

[1] The counterparty for the forward contracts is HSBC Bank plc.
[2] The counterparty for the forward contracts is BNP Paribas
[3] The counterparty for the forward contracts is Credit Agricole.
[4] The counterparty for the forward contracts is CITI.
[5] The counterparty for the forward contracts is Merrill Lynch.
[6] The counterparty for the forward contracts is JP Morgon.
[7] The counterparty for the forward contracts is UBS.
[8] The counterparty for the forward contracts is State Street.
[9] The counterparty for the forward contracts is Glodman Sachs London.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	554,198,711	92.81
**Financial derivative instruments traded over-the-counter	10,181,635	1.71
Other current assets	32,732,259	5.48
Total Assets	597,112,605	100.00

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF.

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	Australian Dollar (2025: 1.10%)		
8,015,000	Australia (Govt of) 1% 21/12/2030	4,798,533	0.04
12,000,000	Australia (Govt of) 1% 21/11/2031	6,969,266	0.06
13,500,000	Australia (Govt of) 1.25% 21/05/2032	7,824,634	0.07
11,000,000	Australia (Govt of) 1.5% 21/06/2031	6,645,329	0.06
11,600,000	Australia (Govt of) 1.75% 21/11/2032	6,830,061	0.06
11,000,000	Australia (Govt of) 1.75% 21/06/2051	3,921,057	0.04
7,500,000	Australia (Govt of) 2.25% 21/05/2028	5,006,947	0.05
7,500,000	Australia (Govt of) 2.5% 21/05/2030	4,866,560	0.04
12,500,000	Australia (Govt of) 2.75% 21/11/2027	8,487,139	0.08
9,000,000	Australia (Govt of) 2.75% 21/11/2028	6,025,193	0.05
6,700,000	Australia (Govt of) 2.75% 21/11/2029	4,421,504	0.04
6,845,000	Australia (Govt of) 2.75% 21/06/2035	4,076,249	0.04
6,506,000	Australia (Govt of) 2.75% 21/05/2041	3,474,808	0.03
11,500,000	Australia (Govt of) 3% 21/11/2033	7,212,076	0.07
3,931,000	Australia (Govt of) 3% 21/03/2047	1,997,131	0.02
3,980,000	Australia (Govt of) 3.25% 21/04/2029	2,693,776	0.02
3,600,000	Australia (Govt of) 3.25% 21/06/2039	2,107,121	0.02
16,500,000	Australia (Govt of) 3.5% 21/12/2034	10,524,142	0.10
13,000,000	Australia (Govt of) 4.25% 21/06/2034	8,797,047	0.08
16,500,000	Australia (Govt of) 4.25% 21/03/2036	11,142,384	0.10
17,000,000	Australia (Govt of) 4.25% 21/10/2036	11,400,816	0.10
1,700,000	Australia (Govt of) 4.75% 21/06/2054	1,090,674	0.01
		130,312,447	1.18
	Canadian Dollar (2025: 1.92%)		
6,000,000	Canada (Govt of) 0.5% 01/12/2030	3,802,180	0.03
7,200,000	Canada (Govt of) 1.25% 01/06/2030	4,762,749	0.04
10,000,000	Canada (Govt of) 1.5% 01/06/2031	6,567,836	0.06
5,000,000	Canada (Govt of) 1.5% 01/12/2031	3,252,552	0.03
16,500,000	Canada (Govt of) 1.75% 01/12/2053	7,630,768	0.07
1,805,000	Canada (Govt of) 2% 01/06/2028	1,256,846	0.01
7,500,000	Canada (Govt of) 2% 01/06/2032	4,979,308	0.04
7,500,000	Canada (Govt of) 2% 01/12/2051	3,769,687	0.03
4,200,000	Canada (Govt of) 2.25% 01/06/2029	2,917,524	0.03
10,000,000	Canada (Govt of) 2.25% 01/12/2029	6,913,605	0.06
2,500,000	Canada (Govt of) 2.5% 01/08/2027	1,778,001	0.02
9,500,000	Canada (Govt of) 2.5% 01/12/2032	6,456,426	0.06
5,500,000	Canada (Govt of) 2.75% 01/09/2027	3,919,049	0.04
16,500,000	Canada (Govt of) 2.75% 01/03/2030	11,661,432	0.11
28,000,000	Canada (Govt of) 2.75% 01/09/2030	19,741,731	0.18

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Canadian Dollar (continued)		
2,500,000	Canada (Govt of) 2.75% 01/06/2033	1,719,973	0.02
3,565,000	Canada (Govt of) 2.75% 01/12/2048	2,151,350	0.02
12,500,000	Canada (Govt of) 2.75% 01/12/2055	7,224,537	0.07
2,000,000	Canada (Govt of) 2.75% 01/12/2064	1,119,274	0.01
16,000,000	Canada (Govt of) 3% 01/03/2032	11,342,550	0.10
8,500,000	Canada (Govt of) 3% 01/06/2034	5,906,256	0.05
2,500,000	Canada (Govt of) 3.25% 01/09/2028	1,798,262	0.02
8,000,000	Canada (Govt of) 3.25% 01/12/2034	5,645,151	0.05
22,000,000	Canada (Govt of) 3.25% 01/06/2035	15,482,762	0.14
21,000,000	Canada (Govt of) 3.25% 01/12/2035	14,718,609	0.13
8,000,000	Canada (Govt of) 3.5% 01/03/2028	5,775,071	0.05
3,250,000	Canada (Govt of) 3.5% 01/09/2029	2,358,722	0.02
3,000,000	Canada (Govt of) 3.5% 01/03/2034	2,179,946	0.02
3,757,000	Canada (Govt of) 3.5% 01/12/2045	2,598,674	0.02
5,000,000	Canada (Govt of) 3.5% 01/12/2057	3,352,743	0.03
2,500,000	Canada (Govt of) 4% 01/03/2029	1,837,498	0.02
3,000,000	Canada (Govt of) 4% 01/06/2041	2,229,546	0.02
500,000	Canada (Govt of) 5% 01/06/2037	404,181	-
3,064,000	Canada (Govt of) 5.75% 01/06/2029	2,342,863	0.02
2,305,000	Canada (Govt of) 5.75% 01/06/2033	1,889,062	0.02
21,500,000	Canadian Government Bond 2.25 % 01/02/2028	15,185,873	0.14
17,300,000	Canadian Government Bond 2.5% 01/11/2027	12,215,898	0.11
		208,888,495	1.89
	Chinese Yuan (2025: 10.72%)		
65,000,000	China (Govt of) 1.26% 25/05/2029	9,582,119	0.09
320,000,000	China (Govt of) 1.29 % 15/03/2028	47,382,233	0.43
165,000,000	China (Govt of) 1.32 % 25/02/2029	24,474,819	0.22
235,000,000	China (Govt of) 1.36 % 15/122027	34,951,818	0.32
145,000,000	China (Govt of) 1.38% 15/06/2027	21,432,945	0.19
165,000,000	China (Govt of) 1.4 % 25/11/2028	24,591,680	0.22
85,000,000	China (Govt of) 1.42% 15/11/2027	12,681,882	0.12
135,000,000	China (Govt of) 1.42% 15/08/2028	20,204,387	0.18
160,000,000	China (Govt of) 1.43% 25/01/2030	23,792,514	0.22
223,000,000	China (Govt of) 1.44% 15/09/2027	33,337,773	0.30
115,000,000	China (Govt of) 1.45% 25/02/2028	17,104,699	0.16
150,000,000	China (Govt of) 1.46% 25/05/2028	22,232,448	0.20
185,000,000	China (Govt of) 1.5 % 15/04/2031	27,441,756	0.25
185,000,000	China (Govt of) 1.54 % 25/01/2031	27,584,121	0.25
185,000,000	China (Govt of) 1.55% 25/07/2030	27,874,008	0.25
207,000,000	China (Govt of) 1.61% 15/02/2035	30,552,929	0.28

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
155,000,000	China (Govt of) 1.62% 15/08/2027	23,289,915	0.21
155,000,000	China (Govt of) 1.63 % 25/10/2030	23,299,914	0.21
100,000,000	China (Govt of) 1.65% 15/05/2035	14,742,454	0.13
100,000,000	China (Govt of) 1.66 % 25/03/2033	14,913,675	0.14
210,000,000	China (Govt of) 1.67% 25/05/2035	30,992,554	0.28
60,000,000	China (Govt of) 1.74% 15/10/2029	9,067,833	0.08
215,000,000	China (Govt of) 1.78% 15/09/2032	32,619,580	0.30
185,000,000	China (Govt of) 1.78% 15/11/2035	27,439,704	0.25
200,000,000	China (Govt of) 1.79% 25/03/2032	30,102,013	0.27
210,000,000	China (Govt of) 1.83% 25/08/2035	31,409,848	0.28
125,000,000	China (Govt of) 1.87% 15/09/2031	19,084,967	0.17
160,000,000	China (Govt of) 1.91% 15/07/2029	24,430,031	0.22
20,000,000	China (Govt of) 1.92% 15/01/2055	2,760,419	0.03
75,000,000	China (Govt of) 2.05% 15/04/2029	11,338,221	0.10
150,000,000	China (Govt of) 2.11% 25/08/2034	23,112,696	0.21
138,000,000	China (Govt of) 2.12% 25/06/2031	21,005,197	0.19
175,000,000	China (Govt of) 2.27% 25/05/2034	27,120,787	0.25
188,000,000	China (Govt of) 2.28% 25/03/2031	28,979,362	0.26
115,000,000	China (Govt of) 2.35% 25/02/2034	18,025,541	0.16
100,000,000	China (Govt of) 2.37% 15/01/2029	15,310,750	0.14
15,000,000	China (Govt of) 2.38 % 15/01/2056	2,288,580	0.02
80,000,000	China (Govt of) 2.4% 15/07/2028	12,345,255	0.11
50,000,000	China (Govt of) 2.44% 15/10/2027	7,623,804	0.07
50,000,000	China (Govt of) 2.48% 25/09/2028	7,717,045	0.07
85,000,000	China (Govt of) 2.5% 25/07/2027	13,010,756	0.12
100,000,000	China (Govt of) 2.52% 25/08/2033	15,832,768	0.14
95,000,000	China (Govt of) 2.55% 15/10/2028	14,677,841	0.13
100,000,000	China (Govt of) 2.6% 15/09/2030	15,764,731	0.14
40,000,000	China (Govt of) 2.6% 01/09/2032	6,327,898	0.06
70,000,000	China (Govt of) 2.62% 15/04/2028	10,645,576	0.10
123,000,000	China (Govt of) 2.62% 25/09/2029	19,245,493	0.17
130,000,000	China (Govt of) 2.62% 25/06/2030	20,100,913	0.18
80,000,000	China (Govt of) 2.64% 15/01/2028	12,205,200	0.11
100,000,000	China (Govt of) 2.67% 25/05/2033	15,870,442	0.14
115,000,000	China (Govt of) 2.67% 25/11/2033	18,311,869	0.17
100,000,000	China (Govt of) 2.68% 21/05/2030	15,516,639	0.14
27,000,000	China (Govt of) 2.69% 15/08/2032	4,296,996	0.04
132,000,000	China (Govt of) 2.75% 15/06/2029	20,325,131	0.19
50,000,000	China (Govt of) 2.75% 17/02/2032	7,954,974	0.07
50,000,000	China (Govt of) 2.76% 15/05/2032	7,924,374	0.07
85,000,000	China (Govt of) 2.79% 15/12/2029	13,351,383	0.12

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Chinese Yuan (continued)		
90,000,000	China (Govt of) 2.8% 24/03/2029	13,930,685	0.13
115,000,000	China (Govt of) 2.8% 25/03/2030	17,996,195	0.16
38,000,000	China (Govt of) 2.8% 15/11/2032	6,061,441	0.06
80,000,000	China (Govt of) 2.88% 25/02/2033	12,944,661	0.12
35,000,000	China (Govt of) 2.89% 18/11/2031	5,568,509	0.05
55,000,000	China (Govt of) 2.91% 14/10/2028	8,600,975	0.08
80,000,000	China (Govt of) 3% 15/10/2053	13,701,730	0.12
35,000,000	China (Govt of) 3.01% 13/05/2028	5,364,580	0.05
20,000,000	China (Govt of) 3.02% 27/05/2031	3,189,475	0.03
85,000,000	China (Govt of) 3.12% 25/10/2052	14,718,316	0.13
27,000,000	China (Govt of) 3.19% 15/04/2053	4,752,114	0.04
10,000,000	China (Govt of) 3.27% 19/11/2030	1,605,877	0.01
110,000,000	China (Govt of) 3.32% 15/04/2052	19,731,394	0.18
90,000,000	China (Govt of) 3.39% 16/03/2050	16,133,809	0.15
29,000,000	China (Govt of) 3.53% 18/10/2051	5,362,913	0.05
96,000,000	China (Govt of) 3.72% 12/04/2051	18,161,953	0.17
89,000,000	China (Govt of) 3.81% 14/09/2050	17,036,698	0.16
30,000,000	China (Govt of) 3.86% 22/07/2049	5,772,487	0.05
20,000,000	China (Govt of) 4.08% 22/10/2048	3,931,921	0.04
		1,290,170,993	11.70
	Danish Krone (2025: 0.20%)		
10,000,000	Denmark (Govt of) 0% 15/11/2031	1,343,928	0.01
30,000,000	Denmark (Govt of) 0.25% 15/11/2052	2,296,045	0.02
16,646,000	Denmark (Govt of) 0.5% 15/11/2027	2,495,142	0.02
11,000,000	Denmark (Govt of) 0.5% 15/11/2029	1,588,438	0.02
18,000,000	Denmark (Govt of) 2% 15/11/2028	2,767,007	0.03
24,900,000	Denmark (Govt of) 2.25% 15/11/2033	3,774,544	0.03
10,000,000	Denmark (Govt of) 2.25% 15/11/2035	1,494,896	0.01
28,050,000	Denmark (Govt of) 4.5% 15/11/2039	5,157,958	0.05
		20,917,958	0.19
	Euro (2025: 26.90%)		
3,500,000	Austria (Govt of) 0% 20/10/2028	3,772,141	0.03
3,200,000	Austria (Govt of) 0% 20/02/2030	3,324,534	0.03
7,550,000	Austria (Govt of) 0% 20/02/2031	7,615,939	0.07
1,000,000	Austria (Govt of) 0% 20/10/2040	703,701	0.01
5,850,000	Austria (Govt of) 0.25% 20/10/2036	5,002,404	0.05
3,750,000	Austria (Govt of) 0.5% 20/02/2029	4,065,207	0.04
2,300,000	Austria (Govt of) 0.7% 20/04/2071	930,915	0.01
4,200,000	Austria (Govt of) 0.75% 20/02/2028	4,675,433	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
5,700,000	Austria (Govt of) 0.75% 20/03/2051	3,465,613	0.03
1,100,000	Austria (Govt of) 0.85% 30/06/2120	376,409	-
2,500,000	Austria (Govt of) 0.9% 20/2/2032	2,585,303	0.02
1,390,000	Austria (Govt of) 1.5% 20/02/2047	1,113,102	0.01
519,000	Austria (Govt of) 1.5% 02/11/2086	289,100	-
5,500,000	Austria (Govt of) 1.85% 23/05/2049	4,585,483	0.04
200,000	Austria (Govt of) 2.1% 20/09/2117	137,969	-
2,500,000	Austria (Govt of) 2.4% 23/05/2034	2,748,775	0.02
6,250,000	Austria (Govt of) 2.5% 20/10/2029	7,231,722	0.07
2,500,000	Austria (Govt of) 2.9% 23/05/2029	2,889,746	0.03
6,500,000	Austria (Govt of) 2.9% 20/02/2033	7,510,438	0.07
5,000,000	Austria (Govt of) 2.9% 20/02/2034	5,748,849	0.05
7,000,000	Austria (Govt of) 2.95% 20/02/2035	8,029,166	0.07
1,175,000	Austria (Govt of) 3.15% 20/06/2044	1,277,502	0.01
5,000,000	Austria (Govt of) 3.15% 20/10/2053	5,315,970	0.05
6,000,000	Austria (Govt of) 3.2% 15/07/2039	6,965,201	0.06
4,500,000	Austria (Govt of) 3.45% 20/10/2030	5,421,457	0.05
1,800,000	Austria (Govt of) 3.8% 26/01/2062	2,115,639	0.02
1,278,000	Austria (Govt of) 4.15% 15/03/2037	1,605,360	0.01
2,400,000	Austria (Govt of) 6.25% 15/07/2027	3,011,511	0.03
7,500,000	Belgium (Govt of) 0% 22/10/2027	8,296,071	0.07
7,000,000	Belgium (Govt of) 0% 22/10/2031	6,871,462	0.06
4,040,000	Belgium (Govt of) 0.1% 22/06/2030	4,160,836	0.04
4,500,000	Belgium (Govt of) 0.35% 22/06/2032	4,413,133	0.04
2,050,000	Belgium (Govt of) 0.4% 22/06/2040	1,490,840	0.01
3,000,000	Belgium (Govt of) 0.65% 22/06/2071	1,034,947	0.01
6,000,000	Belgium (Govt of) 0.8% 22/06/2028	6,627,153	0.06
3,600,000	Belgium (Govt of) 0.9% 22/06/2029	3,911,310	0.04
2,000,000	Belgium (Govt of) 1% 22/06/2031	2,090,682	0.02
4,000,000	Belgium (Govt of) 1.25% 22/04/2033	4,091,931	0.04
8,500,000	Belgium (Govt of) 1.4% 22/06/2053	5,303,207	0.05
2,250,000	Belgium (Govt of) 1.6% 22/06/2047	1,673,236	0.02
5,500,000	Belgium (Govt of) 1.7% 22/06/2050	3,935,707	0.04
1,300,000	Belgium (Govt of) 1.9% 22/06/2038	1,241,225	0.01
1,030,000	Belgium (Govt of) 2.15% 22/06/2066	694,514	0.01
315,000	Belgium (Govt of) 2.25% 22/06/2057	233,980	-
11,500,000	Belgium (Govt of) 2.6% 22/10/2030	13,266,012	0.12
3,000,000	Belgium (Govt of) 2.7% 22/10/2029	3,492,212	0.03
5,000,000	Belgium (Govt of) 2.75% 22/04/2039	5,212,869	0.05
9,450,000	Belgium (Govt of) 2.85% 22/10/2034	10,711,255	0.10
6,400,000	Belgium (Govt of) 3% 22/06/2033	7,283,151	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
5,550,000	Belgium (Govt of) 3% 22/06/2054	5,351,787	0.05
13,000,000	Belgium (Govt of) 3.1% 22/06/2035	14,609,926	0.13
3,000,000	Belgium (Govt of) 3.45% 22/06/2042	3,242,306	0.03
5,500,000	Belgium (Govt of) 3.45% 22/06/2043	5,904,926	0.05
1,000,000	Belgium (Govt of) 4% 28/03/2032	1,218,302	0.01
3,456,000	Belgium (Govt of) 4.25% 28/03/2041	4,188,894	0.04
1,392,000	Belgium (Govt of) 5% 28/03/2035	1,816,360	0.02
5,479,000	Belgium (Govt of) 5.5% 28/03/2028	6,656,868	0.06
8,000,000	Bonos Y Oblig Del Estado 1.4% 30/07/2028	9,048,196	0.08
7,768,000	Bonos Y Oblig Del Estado 1.95% 30/07/2030	8,782,574	0.08
6,470,000	Bonos Y Oblig Del Estado 2.35% 30/07/2033	7,245,585	0.07
3,972,000	Bonos Y Oblig Del Estado 2.9% 31/10/2046	4,022,107	0.04
1,950,000	Bonos Y Oblig Del Estado 3.45% 30/07/2066	2,035,294	0.02
5,708,000	Bonos Y Oblig Del Estado 5.15% 31/10/2044	7,916,030	0.07
9,347,000	Bonos Y Oblig Del Estado 5.75% 30/07/2032	12,929,932	0.12
12,500,000	Bundesobligation 1.3% 15/10/2027 (BMWPTM1)	14,208,348	0.13
5,000,000	Bundesobligation 1.3% 15/10/2027 (BQMS995)	5,684,768	0.05
12,500,000	Bundesobligation 2.2% 13/04/2028	14,277,694	0.13
8,500,000	Bundesobligation 2.2% 10/10/2030	9,777,304	0.09
6,000,000	Bundesobligation 2.5% 11/10/2029	6,972,817	0.06
4,500,000	Bundesrepublik Deutschland 0% 15/11/2027	4,974,556	0.05
11,500,000	Bundesrepublik Deutschland 0% 15/11/2028	12,402,857	0.11
14,500,000	Bundesrepublik Deutschland 0% 15/08/2029	15,341,807	0.14
9,500,000	Bundesrepublik Deutschland 0% 15/02/2030	9,918,477	0.09
11,000,000	Bundesrepublik Deutschland 0% 15/08/2030 (BL6K486)	11,341,434	0.10
10,000,000	Bundesrepublik Deutschland 0% 15/08/2030 (BN2B7Y4)	10,312,109	0.09
12,500,000	Bundesrepublik Deutschland 0% 15/02/2031	12,712,925	0.12
10,000,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMD0WF9)	10,023,655	0.09
1,600,000	Bundesrepublik Deutschland 0% 15/08/2031 (BMYRF83)	1,604,041	0.01
13,000,000	Bundesrepublik Deutschland 0% 15/02/2032	12,843,776	0.12
6,800,000	Bundesrepublik Deutschland 0% 15/05/2035	6,063,519	0.06
10,500,000	Bundesrepublik Deutschland 0% 15/05/2036	9,047,425	0.08
16,000,000	Bundesrepublik Deutschland 0% 15/08/2050 (BKSV3W7)	8,115,236	0.07
9,000,000	Bundesrepublik Deutschland 0% 15/08/2050 (BNXM5J7)	4,579,740	0.04
11,500,000	Bundesrepublik Deutschland 0% 15/08/2052	5,448,905	0.05
1,500,000	Belgium (Govt of) 3% 22/06/2034	1,693,440	0.02
9,000,000	Bundesrepublik Deutschland 0.25% 15/02/2029	9,720,111	0.09
17,000,000	Bundesrepublik Deutschland 1% 15/05/2038	15,528,673	0.14
13,000,000	Bundesrepublik Deutschland 1.7% 15/08/2032	14,298,223	0.13
12,000,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BN6NGB6)	10,037,830	0.09

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
3,500,000	Bundesrepublik Deutschland 1.8% 15/08/2053 (BRS7CR2)	2,936,824	0.03
12,000,000	Bundesrepublik Deutschland 2.9% 15/08/2056	12,895,324	0.12
18,900,000	Bundesrepublik Deutschland 2.1% 15/11/2029	21,580,719	0.20
12,000,000	Bundesrepublik Deutschland 2.2% 15/02/2034	13,306,188	0.12
4,000,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQ84ZS8)	4,502,987	0.04
9,500,000	Bundesrepublik Deutschland 2.3% 15/02/2033 (BQFM6Q0)	10,693,292	0.10
11,000,000	Bundesobligation 2.4% 19/10/2028	12,751,883	0.12
12,100,000	Bundesrepublik Deutschland 0.25% 15/08/2028	13,232,223	0.12
10,000,000	Bundesrepublik Deutschland 2.4% 15/11/2030	11,516,988	0.10
10,000,000	Bundesrepublik Deutschland 2.5% 15/11/2032	11,551,680	0.10
13,000,000	Bundesrepublik Deutschland 2.5% 15/02/2035	14,650,608	0.13
10,750,000	Bundesrepublik Deutschland 2.5% 04/07/2044	11,265,279	0.10
10,500,000	Bundesrepublik Deutschland 2.5% 15/08/2046	10,797,935	0.10
5,000,000	Bundesrepublik Deutschland 2.6% 15/08/2033	5,799,752	0.05
14,500,000	Bundesrepublik Deutschland 2.6% 15/08/2034	16,735,230	0.15
9,000,000	Bundesrepublik Deutschland 2.6% 15/08/2035	10,360,649	0.09
7,000,000	Bundesrepublik Deutschland 2.6% 15/05/2041	7,460,464	0.07
10,000,000	Bundesrepublik Deutschland 2.9% 15/02/2036	11,622,626	0.11
10,672,000	Bundesrepublik Deutschland 3.25% 04/07/2042	12,606,184	0.11
3,500,000	Bundesrepublik Deutschland 3.4 % 15/05/2047	4,084,155	0.04
5,750,000	Bundesrepublik Deutschland 4% 04/01/2037	7,334,238	0.07
4,100,000	Bundesrepublik Deutschland 4.75% 04/07/2028	5,110,999	0.05
7,418,000	Bundesrepublik Deutschland 4.75% 04/07/2034	10,087,212	0.09
2,402,000	Bundesrepublik Deutschland 4.75% 04/07/2040	3,371,242	0.03
10,041,000	Bundesrepublik Deutschland 5.5% 04/01/2031	13,195,328	0.12
3,750,000	Bundesrepublik Deutschland 5.625% 04/01/2028	4,598,070	0.04
4,319,000	Bundesrepublik Deutschland 6.5% 04/07/2027	5,449,173	0.05
16,500,000	Bundesschatzanweisungen 2% 16/12/2027	18,988,621	0.17
5,000,000	Bundesschatzanweisungen 2.1% 15/03/2028	5,724,991	0.05
4,000,000	Bundesschatzanweisungen 2.5 % 14/06/2028	4,591,345	0.04
6,000,000	Buoni Poliennali 3.25% 01/09/2046	6,065,093	0.06
2,640,000	Finland (Govt of) 0% 15/09/2030	2,695,655	0.02
400,000	Finland (Govt of) 0.125% 15/04/2036	340,452	-
100,000	Finland (Govt of) 0.25% 15/09/2040	72,982	-
3,500,000	Finland (Govt of) 0.5% 15/09/2027	3,919,980	0.04
1,500,000	Finland (Govt of) 0.5% 15/09/2028	1,646,121	0.01
550,000	Finland (Govt of) 0.5% 15/09/2029	590,008	0.01
4,450,000	Finland (Govt of) 0.5% 15/04/2043	3,108,836	0.03
2,200,000	Finland (Govt of) 0.75% 15/04/2031	2,293,821	0.02
2,000,000	Finland (Govt of) 1.125% 15/04/2034	1,995,590	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
4,000,000	Finland (Govt of) 2.5% 15/04/2030	4,564,079	0.04
2,500,000	Finland (Govt of) 2.625% 15/04/2032	2,838,202	0.03
1,000,000	Finland (Govt of) 2.625% 04/07/2042	1,042,521	0.01
777,000	Finland (Govt of) 2.75% 04/07/2028	915,562	0.01
1,200,000	Finland (Govt of) 2.75% 15/04/2038	1,299,748	0.01
3,000,000	Finland (Govt of) 2.875% 15/04/2029	3,473,139	0.03
3,000,000	Finland (Govt of) 2.95% 15/04/2055	2,943,617	0.03
6,250,000	Finland (Govt of) 3% 15/09/2033	7,337,423	0.07
2,500,000	Finland (Govt of) 3% 15/09/2034	2,914,819	0.03
1,500,000	Finland (Govt of) 3% 15/09/2035	1,736,955	0.02
4,500,000	Finland (Govt of) 3.2% 15/04/2045	4,868,742	0.04
2,500,000	Finland (Govt of) 3.35% 15/09/2036	2,909,194	0.03
16,500,000	France (Govt of) 0% 25/11/2029	17,172,310	0.16
18,500,000	France (Govt of) 0% 25/11/2030	18,640,422	0.17
19,000,000	France (Govt of) 0% 25/11/2031	18,479,502	0.17
18,500,000	France (Govt of) 0% 25/05/2032	17,650,553	0.16
17,500,000	France (Govt of) 2% 25/11/2032	18,901,131	0.17
18,000,000	France (Govt of) 0.5% 25/05/2029	19,313,627	0.18
12,500,000	France (Govt of) 0.5% 25/05/2040	9,073,417	0.08
11,000,000	France (Govt of) 0.5% 25/06/2044	6,854,945	0.06
5,500,000	France (Govt of) 0.5% 25/05/2072	1,595,261	0.01
25,500,000	France (Govt of) 0.75% 25/02/2028	28,334,002	0.26
20,500,000	France (Govt of) 0.75% 25/05/2028	22,622,953	0.21
22,500,000	France (Govt of) 0.75% 25/11/2028	24,676,218	0.22
8,700,000	France (Govt of) 0.75% 25/05/2052	4,436,628	0.04
10,000,000	France (Govt of) 0.75% 25/05/2053	4,945,227	0.04
18,806,000	France (Govt of) 1.25% 25/05/2034	18,399,028	0.17
14,588,000	France (Govt of) 1.25% 25/05/2036	13,466,738	0.12
11,000,000	France (Govt of) 1.25% 25/05/2038	9,549,599	0.09
17,917,000	France (Govt of) 1.5% 25/05/2031	19,156,691	0.17
7,000,000	France (Govt of) 1.5% 25/05/2050	4,683,250	0.04
9,500,000	France (Govt of) 1.75% 25/06/2039	8,552,659	0.08
5,500,000	France (Govt of) 1.75% 25/05/2066	3,173,793	0.03
7,567,000	France (Govt of) 2% 25/05/2048	5,903,445	0.05
12,000,000	France (Govt of) 2.4% 24/09/2028	13,877,997	0.13
20,000,000	France (Govt of) 2.5% 24/09/2027	23,261,803	0.21
18,514,000	France (Govt of) 2.5% 25/05/2030	20,948,312	0.19
14,000,000	France (Govt of) 2.5% 25/05/2043	12,964,475	0.12
25,000,000	France (Govt of) 2.7% 25/02/2031	28,535,243	0.26
10,000,000	France (Govt of) 2.75% 25/10/2027	11,661,489	0.11

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
24,000,000	France (Govt of) 2.75% 25/02/2029	27,700,363	0.25
18,000,000	France (Govt of) 2.75% 25/02/2030	20,709,418	0.19
18,000,000	France (Govt of) 3% 25/05/2033	20,331,603	0.18
20,000,000	France (Govt of) 3% 25/11/2034	22,562,698	0.20
5,000,000	France (Govt of) 3% 25/06/2049	4,660,154	0.04
9,000,000	France (Govt of) 3% 25/05/2054	8,008,051	0.07
20,000,000	France (Govt of) 3.2% 25/05/2035	22,441,978	0.20
7,255,000	France (Govt of) 3.25% 25/05/2045	7,354,075	0.07
15,000,000	France (Govt of) 3.25% 25/05/2055	13,946,068	0.13
17,000,000	France (Govt of) 3.5% 25/11/2033	20,077,653	0.18
21,000,000	France (Govt of) 3.5% 25/11/2035	24,422,459	0.22
7,000,000	France (Govt of) 3.6% 25/05/2042	7,612,155	0.07
11,000,000	France (Govt of) 3.75% 25/05/2056	11,193,268	0.10
8,000,000	France (Govt of) 4% 25/10/2038	9,569,679	0.09
4,931,000	France (Govt of) 4% 25/04/2055	5,301,233	0.05
4,900,000	France (Govt of) 4% 25/04/2060	5,177,150	0.05
10,300,000	France (Govt of) 4.5% 25/04/2041	12,578,371	0.11
6,059,000	France (Govt of) 4.75% 25/04/2035	7,655,234	0.07
6,543,000	France (Govt of) 5.5% 25/04/2029	8,106,330	0.07
10,895,000	France (Govt of) 5.75% 25/10/2032	14,773,971	0.13
9,000,000	French Republic Government Bond 2.4 % 24/09/2029	10,353,962	0.09
8,500,000	French Republic Government Bond 4.1 % 25/05/2046	9,627,127	0.09
8,000,000	French Republic Government Bond O 3.8% 25/06/2037	9,234,394	0.08
7,635,000	Germany (Govt of) 0.5% 15/08/2027	8,577,034	0.08
10,150,000	Germany (Govt of) 0.5% 15/02/2028	11,260,415	0.10
10,500,000	Germany (Govt of) 1.25% 15/08/2048	8,179,905	0.07
7,020,000	Germany (Govt of) 4.25% 04/07/2039	9,354,459	0.08
3,000,000	Ireland (Govt of) 0% 18/10/2031	2,979,211	0.03
3,150,000	Ireland (Govt of) 0.2% 18/10/2030	3,254,571	0.03
1,000,000	Ireland (Govt of) 0.35% 18/10/2032	986,491	0.01
4,730,000	Ireland (Govt of) 0.4% 15/05/2035	4,340,871	0.04
1,300,000	Ireland (Govt of) 0.55% 22/04/2041	1,008,804	0.01
2,850,000	Ireland (Govt of) 0.9% 15/05/2028	3,167,281	0.03
4,000,000	Ireland (Govt of) 1.1% 15/05/2029	4,394,326	0.04
1,680,000	Ireland (Govt of) 1.3% 15/05/2033	1,746,030	0.02
950,000	Ireland (Govt of) 1.35% 18/03/2031	1,028,838	0.01
3,000,000	Ireland (Govt of) 1.5% 15/05/2050	2,330,241	0.02
440,000	Ireland (Govt of) 1.7% 15/05/2037	438,632	-
1,980,000	Ireland (Govt of) 2% 18/02/2045	1,836,868	0.02
2,146,000	Ireland (Govt of) 2.4% 15/05/2030	2,440,579	0.02

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
2,000,000	Ireland (Govt of) 2.6% 18/10/2034	2,276,686	0.02
3,500,000	Ireland (Govt of) 3% 18/10/2043	3,876,137	0.04
700,000	Ireland (Govt of) 3.15% 18/10/2055	750,616	0.01
3,000,000	Ireland Government Bond 3.1 % 18/06/2036	3,449,859	0.03
4,855,000	Italy (Govt of) 2% 01/02/2028	5,541,936	0.05
2,870,000	Italy (Govt of) 2.45% 01/09/2033	3,142,332	0.03
3,293,000	Italy (Govt of) 2.8% 01/03/2067	2,716,676	0.02
10,543,000	Italy (Govt of) 2.95% 01/09/2038	11,217,021	0.10
5,268,000	Italy BTP 4% 01/02/2037	6,328,516	0.06
3,730,000	Italy BTP 5% 01/08/2039	4,861,805	0.04
5,359,000	Italy BTP 5.25% 01/11/2029	6,652,714	0.06
6,719,000	Italy BTP 6% 01/05/2031	8,794,900	0.08
1,573,000	Italy BTP 6.5% 01/11/2027	1,907,007	0.02
6,000,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	6,593,439	0.06
1,500,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	1,646,069	0.01
9,245,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	9,631,826	0.09
5,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	5,621,739	0.05
5,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	5,845,635	0.05
10,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/12/2031	10,255,608	0.09
9,500,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	9,615,487	0.09
9,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	7,883,697	0.07
7,050,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	7,662,636	0.07
5,840,000	Italy Buoni Poliennali Del Tesoro 1.45% 01/03/2036	5,567,139	0.05
7,000,000	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	5,275,440	0.05
5,500,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	5,964,089	0.05
7,498,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	7,990,520	0.07
4,500,000	Italy Buoni Poliennali Del Tesoro 1.7% 01/09/2051	3,125,191	0.03
3,500,000	Italy Buoni Poliennali Del Tesoro 1.8% 01/03/2041	3,070,408	0.03
1,400,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	1,605,333	0.01
13,000,000	Italy Buoni Poliennali Del Tesoro 2.1% 26/08/2027	14,878,141	0.13
8,000,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/09/2052	6,122,707	0.06
1,500,000	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	1,036,073	0.01
15,000,000	Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	17,141,226	0.16
5,100,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	5,214,832	0.05
11,000,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	12,586,058	0.11
4,922,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2050	4,124,442	0.04
9,000,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	9,915,010	0.09
16,500,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	18,904,694	0.17
16,000,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/10/2030	18,237,933	0.17
2,242,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	2,059,968	0.02

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
5,950,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	6,835,460	0.06
8,500,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	9,733,848	0.09
11,000,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/07/2030	12,780,465	0.12
3,500,000	Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040	3,713,754	0.03
12,000,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	13,832,179	0.13
14,500,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/03/2033	16,640,959	0.15
8,500,000	Italy Buoni Poliennali Del Tesoro 3.25% 15/11/2032	9,788,511	0.09
8,000,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	8,822,344	0.08
16,000,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	18,881,015	0.17
5,500,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	6,318,973	0.06
10,000,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	11,668,715	0.11
9,000,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	10,538,677	0.10
11,000,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2031	13,025,197	0.12
2,595,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	2,679,780	0.02
7,024,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	8,307,960	0.08
8,500,000	Italy Buoni Poliennali Del Tesoro 3.6% 01/10/2035	9,862,205	0.09
6,500,000	Italy Buoni Poliennali Del Tesoro 3.65% 01/08/2035	7,624,233	0.07
8,700,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	10,253,571	0.09
8,000,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	9,491,082	0.09
6,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	7,094,516	0.06
14,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/02/2035	16,729,009	0.15
10,500,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/10/2040	11,999,554	0.11
7,000,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	7,643,550	0.07
10,500,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	12,573,646	0.11
5,000,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	6,024,512	0.05
3,850,000	Italy Buoni Poliennali Del Tesoro 4% 30/04/2035	4,612,539	0.04
12,500,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	14,857,782	0.13
10,000,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	12,003,923	0.11
5,500,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/04/2046	6,265,283	0.06
12,000,000	Italy Buoni Poliennali Del Tesoro 4.15% 01/10/2039	14,260,757	0.13
10,500,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	12,857,922	0.12
6,500,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	7,984,094	0.07
10,000,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	12,330,496	0.11
5,000,000	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	6,056,605	0.05
9,000,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	10,641,697	0.10
3,500,000	Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	4,210,401	0.04
6,600,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	7,987,649	0.07
5,785,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	7,275,420	0.07
4,504,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	5,841,884	0.05
4,018,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	5,219,574	0.05

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
4,800,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	6,438,701	0.06
3,000,000	Kingdom of Belgium Government B 4.35 % 22/06/2056	3,446,890	0.03
3,000,000	Kingdom of Belgium Government Bo 3.1% 22/08/2031	3,472,079	0.03
4,500,000	Kingdom of Belgium Government Bon 3.4% 22/06/2036	5,131,706	0.05
7,000,000	Netherlands (Govt of) 0% 15/01/2029	7,508,509	0.07
5,000,000	Netherlands (Govt of) 0% 15/07/2030	5,148,852	0.05
5,500,000	Netherlands (Govt of) 0% 15/07/2031	5,503,389	0.05
8,000,000	Netherlands (Govt of) 0% 15/01/2038	6,394,249	0.06
7,000,000	Netherlands (Govt of) 0% 15/01/2052	3,354,099	0.03
3,136,000	Netherlands (Govt of) 0.25% 15/07/2029	3,353,763	0.03
1,500,000	Netherlands (Govt of) 0.5% 15/07/2032	1,511,376	0.01
7,000,000	Netherlands (Govt of) 0.5% 15/01/2040	5,644,379	0.05
4,831,000	Netherlands (Govt of) 0.75% 15/07/2027	5,465,795	0.05
9,500,000	Netherlands (Govt of) 0.75% 15/07/2028	10,560,402	0.10
4,450,000	Netherlands (Govt of) 2% 15/01/2054	3,838,638	0.03
4,000,000	Netherlands (Govt of) 2.5% 15/01/2030	4,608,734	0.04
7,000,000	Netherlands (Govt of) 2.5% 15/01/2031	8,038,873	0.07
2,170,000	Netherlands (Govt of) 2.5% 15/01/2033	2,469,226	0.02
6,900,000	Netherlands (Govt of) 2.5% 15/07/2033	7,924,843	0.07
4,000,000	Netherlands (Govt of) 2.5% 15/07/2034	4,563,929	0.04
9,000,000	Netherlands (Govt of) 2.5% 15/07/2035	10,192,696	0.09
5,246,000	Netherlands (Govt of) 2.75% 15/01/2047	5,502,979	0.05
8,500,000	Netherlands (Govt of) 3.25% 15/01/2044	9,736,395	0.09
3,250,000	Netherlands (Govt of) 3.5% 15/01/2056	3,805,340	0.03
2,628,000	Netherlands (Govt of) 3.75% 15/01/2042	3,219,886	0.03
2,600,000	Netherlands (Govt of) 4% 15/01/2037	3,282,001	0.03
838,000	Netherlands (Govt of) 5.5% 15/01/2028	1,024,781	0.01
8,000,000	Portugal Obrigacoes do Tesouro 0.475% 18/10/2030	8,364,095	0.08
5,000,000	Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	5,613,363	0.05
1,500,000	Portugal Obrigacoes do Tesouro 1% 12/04/2052	928,670	0.01
5,000,000	Portugal Obrigacoes do Tesouro 1.15% 11/04/2042	4,049,115	0.04
2,900,000	Portugal Obrigacoes do Tesouro 1.65% 16/07/2032	3,148,620	0.03
9,100,000	Portugal Obrigacoes do Tesouro 1.95% 15/06/2029	10,223,777	0.09
8,050,000	Portugal Obrigacoes do Tesouro 2.875% 20/10/2034	9,252,511	0.08
3,500,000	Portugal Obrigacoes do Tesouro 3% 15/06/2035	3,962,387	0.04
5,000,000	Portugal Obrigacoes do Tesouro 3.25% 13/06/2036	5,726,125	0.05
1,250,000	Portugal Obrigacoes do Tesouro 3.375% 15/06/2040	1,402,596	0.01
3,500,000	Portugal Obrigacoes do Tesouro 3.625% 12/06/2054	3,813,348	0.03
1,500,000	Republic of Austria Government B 3.2% 20/02/2036	1,747,678	0.02
2,000,000	Slovakia (Govt of) 1% 13/10/2051	1,172,622	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
5,000,000	Slovakia (Govt of) 3% 06/11/2031	5,819,382	0.05
2,500,000	Slovakia (Govt of) 3.625% 08/06/2033	2,937,952	0.03
2,500,000	Slovakia (Govt of) 3.75% 06/03/2034	2,977,776	0.03
2,000,000	Slovakia (Govt of) 3.75% 27/02/2040	2,279,368	0.02
3,000,000	Slovakia Government Bond 3.625% 04/11/2037	3,484,220	0.03
17,000,000	Spain (Govt of) 0% 31/01/2028	18,675,761	0.17
9,500,000	Spain (Govt of) 0.1% 30/04/2031	9,562,302	0.09
13,000,000	Spain (Govt of) 0.5% 30/04/2030	13,699,814	0.12
8,500,000	Spain (Govt of) 0.5% 31/10/2031	8,642,603	0.08
9,500,000	Spain (Govt of) 0.6% 31/10/2029	10,196,615	0.09
7,700,000	Spain (Govt of) 0.7% 30/04/2032	7,791,017	0.07
8,000,000	Spain (Govt of) 0.8% 30/07/2027	9,043,435	0.08
10,000,000	Spain (Govt of) 0.8% 30/07/2029	10,891,334	0.10
6,000,000	Spain (Govt of) 0.85% 30/07/2037	5,294,609	0.05
6,500,000	Spain (Govt of) 1% 30/07/2042	5,063,999	0.05
11,000,000	Spain (Govt of) 1% 31/10/2050	6,922,375	0.06
6,050,000	Spain (Govt of) 1.2% 31/10/2040	5,107,322	0.05
10,000,000	Spain (Govt of) 1.25% 31/10/2030	10,839,259	0.10
8,000,000	Spain (Govt of) 1.4% 30/04/2028	8,978,903	0.08
8,845,000	Spain (Govt of) 1.45% 31/10/2027	10,063,595	0.09
7,000,000	Spain (Govt of) 1.45% 30/04/2029	7,769,739	0.07
3,500,000	Spain (Govt of) 1.45% 31/10/2071	1,938,509	0.02
8,500,000	Spain (Govt of) 1.85% 30/07/2035	8,855,180	0.08
7,500,000	Spain (Govt of) 1.9% 31/10/2052	5,804,225	0.05
11,000,000	Spain (Govt of) 2.4% 31/05/2028	12,555,206	0.11
6,500,000	Spain (Govt of) 2.55% 31/10/2032	7,390,183	0.07
7,600,000	Spain (Govt of) 2.7% 31/01/2030	8,780,020	0.08
6,050,000	Spain (Govt of) 2.7% 31/10/2048	5,822,758	0.05
3,000,000	Spain (Govt of) 3% 31/01/2033	3,473,284	0.03
11,250,000	Spain (Govt of) 3.1% 30/07/2031	13,394,516	0.12
8,000,000	Spain (Govt of) 3.15% 30/04/2033	9,275,131	0.08
15,500,000	Spain (Govt of) 3.15% 30/04/2035	17,734,874	0.16
9,000,000	Spain (Govt of) 3.2% 31/10/2035	10,463,046	0.09
7,000,000	Spain (Govt of) 3.25% 30/04/2034	8,116,757	0.07
6,000,000	Spain (Govt of) 3.3% 30/04/2036	6,895,918	0.06
11,000,000	Spain (Govt of) 3.45% 31/10/2034	13,125,306	0.12
7,000,000	Spain (Govt of) 3.45% 30/07/2043	7,926,066	0.07
9,000,000	Spain (Govt of) 3.5% 31/05/2029	10,560,080	0.10
9,000,000	Spain (Govt of) 3.5% 31/01/2041	10,230,057	0.09

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Euro (continued)		
8,000,000	Spain (Govt of) 3.55% 31/10/2033	9,651,803	0.09
13,000,000	Spain (Govt of) 3.9% 30/07/2039	15,903,223	0.14
9,000,000	Spain (Govt of) 4% 31/10/2054	10,534,293	0.10
1,935,000	Spain (Govt of) 4.2% 31/01/2037	2,411,799	0.02
2,900,000	Spain (Govt of) 4.7% 30/07/2041	3,850,902	0.03
2,680,000	Spain (Govt of) 4.9% 30/07/2040	3,632,181	0.03
5,290,000	Spain (Govt of) 5.15% 31/10/2028	6,596,850	0.06
6,397,000	Spain (Govt of) 6% 31/01/2029	8,106,770	0.07
2,500,000	Stellantis NV 4.5% 12/01/2033	2,841,156	0.03
		2,913,196,671	26.42
	Israeli Shekel (2025: 0.35%)		
7,000,000	Israel (Govt of) 1% 31/03/2030	2,163,117	0.02
14,000,000	Israel (Govt of) 1.3% 30/04/2032	4,179,160	0.04
19,600,000	Israel (Govt of) 1.5% 31/05/2037	5,248,244	0.05
7,000,000	Israel (Govt of) 2% 31/03/2027	2,340,734	0.02
23,000,000	Israel (Govt of) 2.8% 29/11/2052	6,033,597	0.06
24,000,000	Israel (Govt of) 3.75% 30/09/2027	8,333,082	0.08
11,000,000	Israel (Govt of) 3.75% 28/02/2029	3,780,194	0.03
10,000,000	Israel (Govt of) 3.75 % 31/07/2031	3,471,901	0.03
1,450,000	Israel (Govt of) 3.75% 31/03/2047	465,740	-
7,000,000	Israel (Govt of) 4% 30/03/2035	2,433,771	0.02
4,000,000	Israel (Govt of) 4.1% 31/07/2028	1,414,758	0.01
6,000,000	Israel (Govt of) 4.15% 31/10/2035	2,143,491	0.02
6,000,000	Israel (Govt of) 4.6% 31/08/2029	2,166,843	0.02
5,000,000	Israel (Govt of) 5.5% 31/01/2042	2,015,976	0.02
		46,190,608	0.42
	Japanese Yen (2025: 8.81%)		
1,450,000,000	Japan (Govt of) 0.005% 20/06/2027	8,825,095	0.08
100,000,000	Japan (Govt of) 0.02% 20/12/2027	605,842	0.01
250,000,000	Japan (Govt of) 0.1% 20/09/2027	1,518,427	0.01
464,000,000	Japan (Govt of) 0.1% 20/12/2027	2,806,918	0.03
400,000,000	Japan (Govt of) 0.1% 20/03/2028 (BMXLNN7)	2,411,295	0.02
157,800,000	Japan (Govt of) 0.1% 20/03/2028 (BFNRRV2)	951,256	0.01
450,000,000	Japan (Govt of) 0.1% 20/06/2028 (BFWVX62)	2,701,516	0.02
500,000,000	Japan (Govt of) 0.1% 20/06/2028 (BM9M0N3)	3,001,130	0.03
350,000,000	Japan (Govt of) 0.1% 20/09/2028	2,093,021	0.02
650,000,000	Japan (Govt of) 0.1% 20/12/2028	3,869,914	0.03
858,100,000	Japan (Govt of) 0.1% 20/03/2029	5,088,196	0.05

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
850,000,000	Japan (Govt of) 0.1% 20/06/2029	5,016,045	0.04
725,000,000	Japan (Govt of) 0.1% 20/09/2029	4,256,498	0.04
800,000,000	Japan (Govt of) 0.1% 20/12/2029	4,669,398	0.04
1,000,000,000	Japan (Govt of) 0.1% 20/03/2030	5,804,334	0.05
600,000,000	Japan (Govt of) 0.1% 20/06/2030	3,460,443	0.03
600,000,000	Japan (Govt of) 0.1% 20/09/2030	3,440,552	0.03
550,000,000	Japan (Govt of) 0.1% 20/12/2030	3,132,715	0.03
420,000,000	Japan (Govt of) 0.1% 20/03/2031	2,377,091	0.02
1,400,000,000	Japan (Govt of) 0.1% 20/06/2031	7,877,276	0.07
1,400,000,000	Japan (Govt of) 0.1% 20/09/2031	7,823,542	0.07
1,600,000,000	Japan (Govt of) 0.1% 20/12/2031	8,880,134	0.08
175,000,000	Japan (Govt of) 0.2% 20/03/2028	1,057,052	0.01
500,000,000	Japan (Govt of) 0.2% 20/06/2028	3,007,121	0.03
500,000,000	Japan (Govt of) 0.2% 20/12/2028	2,983,586	0.03
400,000,000	Japan (Govt of) 0.2% 20/03/2032	2,220,185	0.02
370,000,000	Japan (Govt of) 0.2% 20/06/2032	2,037,908	0.02
800,000,000	Japan (Govt of) 0.2% 20/09/2032	4,378,939	0.04
750,000,000	Japan (Govt of) 0.2% 20/06/2036	3,616,912	0.03
700,000,000	Japan (Govt of) 0.3% 20/06/2028	4,218,314	0.04
300,000,000	Japan (Govt of) 0.3% 20/09/2028	1,802,618	0.02
500,000,000	Japan (Govt of) 0.3% 20/12/2028	2,990,285	0.03
850,600,000	Japan (Govt of) 0.3% 20/06/2039	3,694,973	0.03
845,600,000	Japan (Govt of) 0.3% 20/09/2039	3,632,182	0.03
825,000,000	Japan (Govt of) 0.3% 20/12/2039	3,508,996	0.03
350,000,000	Japan (Govt of) 0.3% 20/06/2046	1,141,820	0.01
420,000,000	Japan (Govt of) 0.4% 20/09/2028	2,529,969	0.02
500,000,000	Japan (Govt of) 0.4% 20/12/2028	2,998,430	0.03
950,000,000	Japan (Govt of) 0.4% 20/06/2033	5,161,533	0.05
440,000,000	Japan (Govt of) 0.4% 20/03/2036	2,193,402	0.02
700,000,000	Japan (Govt of) 0.4% 20/03/2039	3,117,160	0.03
1,070,000,000	Japan (Govt of) 0.4% 20/03/2040	4,581,449	0.04
1,890,000,000	Japan (Govt of) 0.4% 20/06/2040	8,004,455	0.07
1,200,000,000	Japan (Govt of) 0.4% 20/09/2040	5,040,981	0.04
1,030,000,000	Japan (Govt of) 0.4% 20/06/2041	4,197,505	0.04
450,000,000	Japan (Govt of) 0.4% 20/06/2049	1,343,340	0.01
490,000,000	Japan (Govt of) 0.4% 20/09/2049	1,451,256	0.01
450,000,000	Japan (Govt of) 0.4% 20/12/2049	1,318,282	0.01
450,000,000	Japan (Govt of) 0.4% 20/03/2050	1,308,143	0.01
254,500,000	Japan (Govt of) 0.4% 20/03/2056	624,154	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
650,000,000	Japan (Govt of) 0.5% 20/03/2029	3,899,469	0.04
400,000,000	Japan (Govt of) 0.5% 20/12/2032	2,218,433	0.02
100,000,000	Japan (Govt of) 0.5% 20/03/2033	551,772	-
500,000,000	Japan (Govt of) 0.5% 20/09/2036	2,474,319	0.02
1,150,000,000	Japan (Govt of) 0.5% 20/03/2038	5,395,800	0.05
1,045,400,000	Japan (Govt of) 0.5% 20/06/2038	4,850,083	0.04
827,400,000	Japan (Govt of) 0.5% 20/12/2038	3,767,817	0.03
1,000,000,000	Japan (Govt of) 0.5% 20/12/2040	4,223,332	0.04
1,700,000,000	Japan (Govt of) 0.5% 20/03/2041	7,132,179	0.06
1,190,000,000	Japan (Govt of) 0.5% 20/09/2041	4,901,440	0.04
1,400,000,000	Japan (Govt of) 0.5% 20/12/2041	5,698,260	0.05
410,000,000	Japan (Govt of) 0.5% 20/03/2049	1,276,902	0.01
556,000,000	Japan (Govt of) 0.5% 20/03/2059	1,341,233	0.01
607,000,000	Japan (Govt of) 0.5% 20/03/2060	1,450,030	0.01
1,200,000,000	Japan (Govt of) 0.6% 20/12/2033	6,517,504	0.06
999,900,000	Japan (Govt of) 0.6% 20/12/2036	4,948,986	0.04
400,000,000	Japan (Govt of) 0.6% 20/06/2037	1,949,249	0.02
540,000,000	Japan (Govt of) 0.6% 20/09/2037	2,614,317	0.02
350,000,000	Japan (Govt of) 0.6% 20/12/2037	1,676,047	0.02
420,000,000	Japan (Govt of) 0.6% 20/12/2046	1,455,624	0.01
743,000,000	Japan (Govt of) 0.6% 20/06/2050	2,274,027	0.02
645,000,000	Japan (Govt of) 0.6% 20/09/2050	1,961,398	0.02
850,000,000	Japan (Govt of) 0.7% 01/05/2027	5,218,253	0.05
550,000,000	Japan (Govt of) 0.7% 20/03/2037	2,739,919	0.02
1,150,000,000	Japan (Govt of) 0.7% 20/09/2038	5,441,360	0.05
364,000,000	Japan (Govt of) 0.7% 20/06/2048	1,226,954	0.01
530,000,000	Japan (Govt of) 0.7% 20/12/2048	1,758,813	0.02
500,000,000	Japan (Govt of) 0.7% 20/12/2050	1,549,798	0.01
600,000,000	Japan (Govt of) 0.7% 20/03/2051	1,849,215	0.02
720,000,000	Japan (Govt of) 0.7% 20/06/2051	2,190,775	0.02
900,000,000	Japan (Govt of) 0.7% 20/09/2051	2,722,932	0.02
1,050,000,000	Japan (Govt of) 0.7% 20/12/2051	3,142,937	0.03
1,200,000,000	Japan (Govt of) 0.7% 20/03/2061	3,081,319	0.03
825,000,000	Japan (Govt of) 0.8% 20/09/2033	4,589,572	0.04
2,000,000,000	Japan (Govt of) 0.8% 20/03/2034	10,987,056	0.10
1,600,000,000	Japan (Govt of) 0.8% 20/03/2042	6,834,795	0.06
370,000,000	Japan (Govt of) 0.8% 20/03/2046	1,385,512	0.01
380,000,000	Japan (Govt of) 0.8% 20/03/2047	1,377,178	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
600,000,000	Japan (Govt of) 0.8% 20/12/2047	2,114,662	0.02
320,000,000	Japan (Govt of) 0.8% 20/03/2048	1,121,512	0.01
1,500,000,000	Japan (Govt of) 0.8% 20/03/2058	4,188,146	0.04
850,000,000	Japan (Govt of) 0.9% 01/09/2027	5,226,061	0.05
1,890,000,000	Japan (Govt of) 0.9% 20/12/2029	11,342,984	0.10
2,500,000,000	Japan (Govt of) 0.9% 20/09/2034	13,663,361	0.12
1,500,000,000	Japan (Govt of) 0.9% 20/06/2042	6,449,991	0.06
400,000,000	Japan (Govt of) 0.9% 20/09/2048	1,417,764	0.01
366,000,000	Japan (Govt of) 0.9% 20/03/2057	1,075,075	0.01
1,000,000,000	Japan (Govt of) 1% 01/11/2027	6,142,156	0.06
2,300,000,000	Japan (Govt of) 1% 01/12/2027	14,111,684	0.13
650,000,000	Japan (Govt of) 1% 20/12/2029	3,914,294	0.04
3,100,000,000	Japan (Govt of) 1% 20/03/2030	18,647,580	0.17
2,050,000,000	Japan (Govt of) 1% 20/06/2030	12,251,614	0.11
350,000,000	Japan (Govt of) 1% 20/12/2035	1,863,574	0.02
1,000,000,000	Japan (Govt of) 1% 20/03/2052	3,285,615	0.03
1,400,000,000	Japan (Govt of) 1% 20/03/2062	4,003,423	0.04
2,800,000,000	Japan (Govt of) 1.1% 01/01/2028	17,272,820	0.16
1,600,000,000	Japan (Govt of) 1.1% 20/12/2029	9,667,745	0.09
1,700,000,000	Japan (Govt of) 1.1% 20/06/2034	9,485,183	0.09
1,300,000,000	Japan (Govt of) 1.1% 20/09/2042	5,763,065	0.05
1,050,000,000	Japan (Govt of) 1.1% 20/03/2043	4,591,405	0.04
1,000,000,000	Japan (Govt of) 1.1% 20/06/2043	4,325,743	0.04
4,000,000,000	Japan (Govt of) 1.2% 20/12/2034 (BR1Z0C4)	22,228,181	0.20
500,000,000	Japan (Govt of) 1.2% 20/12/2034 (BTL1DB6)	2,778,523	0.03
512,000,000	Japan (Govt of) 1.2% 20/03/2035	2,838,449	0.03
231,000,000	Japan (Govt of) 1.2% 20/09/2035	1,265,662	0.01
1,300,000,000	Japan (Govt of) 1.2% 20/06/2053	4,409,952	0.04
1,700,000,000	Japan (Govt of) 1.3% 01/02/2028	10,513,347	0.10
2,500,000,000	Japan (Govt of) 1.3 % 01/03/2028	15,442,233	0.14
1,000,000,000	Japan (Govt of) 1.3% 20/09/2030	6,048,810	0.05
498,000,000	Japan (Govt of) 1.3% 20/06/2035	2,761,609	0.03
1,550,000,000	Japan (Govt of) 1.3% 20/12/2043	6,848,288	0.06
1,400,000,000	Japan (Govt of) 1.3% 20/06/2052	4,970,538	0.05
1,400,000,000	Japan (Govt of) 1.3% 20/03/2063	4,426,704	0.04
700,000,000	Japan (Govt of) 1.4% 20/09/2030	4,253,934	0.04
578,700,000	Japan (Govt of) 1.4% 20/09/2034	3,299,622	0.03
3,300,000,000	Japan (Govt of) 1.4% 20/03/2035	18,619,946	0.17
1,200,000,000	Japan (Govt of) 1.4% 20/12/2042	5,538,670	0.05
1,300,000,000	Japan (Govt of) 1.4% 20/09/2052	4,747,848	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
1,100,000,000	Japan (Govt of) 1.4% 20/03/2053	3,988,578	0.04
273,000,000	Japan (Govt of) 1.4% 20/03/2055	967,821	0.01
500,000,000	Japan (Govt of) 1.5% 20/06/2032	2,978,806	0.03
486,600,000	Japan (Govt of) 1.5% 20/03/2034	2,825,594	0.02
450,900,000	Japan (Govt of) 1.5% 20/06/2034	2,596,704	0.02
2,650,000,000	Japan (Govt of) 1.5% 20/06/2035	14,942,901	0.14
1,150,000,000	Japan (Govt of) 1.5% 20/09/2043	5,328,824	0.05
270,000,000	Japan (Govt of) 1.5% 20/03/2045	1,205,330	0.01
250,000,000	Japan (Govt of) 1.6% 20/06/2030	1,530,270	0.01
2,000,000,000	Japan (Govt of) 1.6 % 20/12/2030	12,177,429	0.11
300,000,000	Japan (Govt of) 1.6% 20/06/2032	1,798,077	0.02
300,000,000	Japan (Govt of) 1.6% 20/03/2033	1,787,450	0.02
400,000,000	Japan (Govt of) 1.6% 20/12/2033	2,341,790	0.02
2,000,000,000	Japan (Govt of) 1.6% 20/03/2044	9,303,815	0.08
1,150,000,000	Japan (Govt of) 1.6% 20/12/2052	4,395,567	0.04
1,400,000,000	Japan (Govt of) 1.6% 20/12/2053	5,268,517	0.05
200,000,000	Japan (Govt of) 1.7% 20/09/2031	1,221,179	0.01
250,000,000	Japan (Govt of) 1.7% 20/03/2032	1,517,814	0.01
319,800,000	Japan (Govt of) 1.7% 20/09/2032	1,930,489	0.02
336,700,000	Japan (Govt of) 1.7% 20/12/2032	2,017,602	0.02
500,000,000	Japan (Govt of) 1.7% 20/06/2033	2,974,914	0.03
268,500,000	Japan (Govt of) 1.7% 20/09/2033	1,596,265	0.01
2,790,000,000	Japan (Govt of) 1.7% 20/09/2035	16,001,505	0.14
305,000,000	Japan (Govt of) 1.7% 20/12/2043	1,445,132	0.01
397,000,000	Japan (Govt of) 1.7% 20/03/2044	1,880,588	0.02
410,000,000	Japan (Govt of) 1.7% 20/09/2044	1,921,332	0.02
1,700,000,000	Japan (Govt of) 1.8% 20/03/2031	10,465,997	0.09
151,000,000	Japan (Govt of) 1.8% 20/09/2031	926,644	0.01
235,200,000	Japan (Govt of) 1.8% 20/12/2031	1,433,129	0.01
254,400,000	Japan (Govt of) 1.8% 20/03/2032	1,553,762	0.01
150,000,000	Japan (Govt of) 1.8% 20/12/2032	904,618	0.01
603,000,000	Japan (Govt of) 1.8% 20/03/2043	2,971,424	0.03
380,000,000	Japan (Govt of) 1.8% 20/09/2043	1,851,660	0.02
1,600,000,000	Japan (Govt of) 1.8% 20/09/2044	7,628,219	0.07
1,000,000,000	Japan (Govt of) 1.8% 20/09/2053	4,016,429	0.04
1,400,000,000	Japan (Govt of) 1.8% 20/03/2054	5,583,204	0.05
510,000,000	Japan (Govt of) 1.9% 20/12/2028	3,173,440	0.03
157,700,000	Japan (Govt of) 1.9% 20/06/2031	970,293	0.01
277,500,000	Japan (Govt of) 1.9% 20/09/2042	1,404,736	0.01
520,000,000	Japan (Govt of) 1.9% 20/06/2043	2,574,550	0.02

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
1,850,000,000	Japan (Govt of) 1.9% 20/06/2044	8,958,093	0.08
500,000,000	Japan (Govt of) 2% 20/03/2031	3,109,273	0.03
616,500,000	Japan (Govt of) 2% 20/09/2040	3,298,731	0.03
649,800,000	Japan (Govt of) 2% 20/09/2041	3,407,023	0.03
363,000,000	Japan (Govt of) 2% 20/03/2042	1,884,024	0.02
402,400,000	Japan (Govt of) 2% 20/03/2052	1,730,571	0.01
475,700,000	Japan (Govt of) 2.1% 20/12/2027	2,963,859	0.03
185,000,000	Japan (Govt of) 2.1% 20/12/2028	1,156,926	0.01
400,000,000	Japan (Govt of) 2.1% 20/03/2029	2,515,449	0.02
857,300,000	Japan (Govt of) 2.1% 20/12/2029	5,359,940	0.05
290,100,000	Japan (Govt of) 2.1% 20/12/2030	1,805,653	0.02
3,300,000,000	Japan (Govt of) 2.1 % 20/12/2035	19,437,672	0.18
900,000,000	Japan (Govt of) 2.1% 20/09/2054	3,858,377	0.04
360,000,000	Japan (Govt of) 2.2% 20/09/2039	2,014,689	0.02
415,000,000	Japan (Govt of) 2.2% 20/03/2041	2,258,575	0.02
458,600,000	Japan (Govt of) 2.2% 20/03/2049	2,173,170	0.02
498,600,000	Japan (Govt of) 2.2% 20/03/2051	2,283,353	0.02
1,400,000,000	Japan (Govt of) 2.2% 20/03/2064	5,890,276	0.05
250,000,000	Japan (Govt of) 2.3% 20/05/2032	1,562,611	0.01
500,000,000	Japan (Govt of) 2.3% 20/12/2036	2,953,731	0.03
353,900,000	Japan (Govt of) 2.3% 20/03/2039	2,023,120	0.02
1,182,400,000	Japan (Govt of) 2.3% 20/03/2040	6,636,044	0.06
1,300,000,000	Japan (Govt of) 2.3% 20/12/2054	5,791,750	0.05
1,250,000,000	Japan (Govt of) 2.4% 20/03/2036	7,575,041	0.07
371,100,000	Japan (Govt of) 2.4% 20/03/2037	2,218,259	0.02
1,500,000,000	Japan (Govt of) 2.4% 20/03/2045	7,841,226	0.07
1,620,000,000	Japan (Govt of) 2.4% 20/03/2055	7,459,295	0.07
432,000,000	Japan (Govt of) 2.5% 20/09/2036	2,626,811	0.02
679,800,000	Japan (Govt of) 2.5% 20/03/2038	4,042,938	0.04
1,450,000,000	Japan (Govt of) 2.5% 20/06/2045	7,619,447	0.07
1,550,000,000	Japan (Govt of) 2.7% 20/09/2045	8,445,821	0.08
800,000,000	Japan (Govt of) 3.1% 20/03/2065	4,251,275	0.04
2,000,000,000	Japan (Govt of) 3.2% 20/12/2045	11,633,616	0.11
1,700,000,000	Japan (Govt of) 3.2% 20/09/2055	9,285,933	0.08
		903,838,940	8.20
	Korean won (2025: Nil)		
8,000,000,000	Korea Treasury Bond 2.625% 10/03/2030	4,992,123	0.05
5,000,000,000	Korea Treasury Bond 2.625% 10/06/2035	2,884,202	0.03
9,000,000,000	Korea Treasury Bond 2.625% 10/03/2055	4,223,465	0.04

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Korean won (continued)		
7,000,000,000	Korea Treasury Bond 2.75% 10/12/2028	4,433,418	0.04
36,000,000,000	Korea Treasury Bond 2.75% 10/09/2045	18,951,201	0.17
18,000,000,000	Korea Treasury Bond 3% 10/03/2028	11,604,929	0.11
12,000,000,000	Korea Treasury Bond 3.25% 10/12/2035	7,247,665	0.06
20,000,010,000	Korea Treasury Bond 3.375 % 10/03/2031	12,737,901	0.11
30,000,000,000	Korea Treasury Bond 3.5% 10/03/2056	16,853,056	0.15
		83,927,960	0.76
	Malaysian Ringgit (2025: 0.49%)		
4,500,000	Malaysia (Govt of) 2.632% 15/04/2031	1,071,718	0.01
22,000,000	Malaysia (Govt of) 3.336% 15/05/2030	5,411,757	0.05
12,000,000	Malaysia (Govt of) 3.476% 02/07/2035	2,961,779	0.03
20,000,000	Malaysia (Govt of) 3.519% 20/04/2028	4,962,680	0.04
10,000,000	Malaysia (Govt of) 3.582% 15/07/2032	2,500,885	0.02
22,000,000	Malaysia (Govt of) 3.828% 05/07/2034	5,578,052	0.05
6,300,000	Malaysia (Govt of) 3.885% 15/08/2029	1,594,505	0.01
2,267,000	Malaysia (Govt of) 3.899% 16/11/2027	564,083	0.01
7,000,000	Malaysia (Govt of) 3.917% 15/07/2055	1,694,012	0.02
5,000,000	Malaysia (Govt of) 3.987% 23/04/2046	1,241,726	0.01
17,000,000	Malaysia (Govt of) 4.054% 18/04/2039	4,281,231	0.04
3,500,000	Malaysia (Govt of) 4.065% 15/06/2050	860,563	0.01
10,000,000	Malaysia (Govt of) 4.18% 16/05/2044	2,534,350	0.02
4,000,000	Malaysia (Govt of) 4.232% 30/06/2031	1,018,693	0.01
9,000,000	Malaysia (Govt of) 4.457% 31/03/2053	2,363,049	0.02
15,000,000	Malaysia (Govt of) 4.504% 30/04/2029	3,827,845	0.03
15,000,000	Malaysia (Govt of) 4.696% 15/10/2042	4,044,468	0.04
14,550,000	Malaysia (Govt of) 4.762% 07/04/2037	3,920,236	0.04
		50,431,632	0.46
	Mexican Peso (2025: 0.77%)		
1,450,000	Mexican Bonos 8% 15/04/2032	8,198,314	0.08
700,000	Mexican Bonos 8% 29/04/2055	3,416,643	0.03
619,000	Mexico (Govt of) 7.5% 03/06/2027	3,577,826	0.03
1,500,000	Mexico (Govt of) 7.5% 26/05/2033	8,101,799	0.07
868,000	Mexico (Govt of) 7.75% 29/05/2031	4,872,923	0.04
103,000	Mexico (Govt of) 7.75% 23/11/2034	554,480	0.01
1,269,500	Mexico (Govt of) 7.75% 13/11/2042	6,251,968	0.06
1,000,000	Mexico (Govt of) 8% 24/05/2035	5,451,808	0.05
2,100,000	Mexico (Govt of) 8% 21/02/2036	11,597,792	0.11
750,000	Mexico (Govt of) 8% 07/11/2047	3,707,674	0.03

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Mexican Peso (continued)		
1,350,000	Mexico (Govt of) 8% 31/07/2053	6,817,660	0.06
900,000	Mexico (Govt of) 8.5% 02/03/2028	5,384,243	0.05
2,000,000	Mexico (Govt of) 8.5% 01/03/2029	11,958,933	0.11
1,750,000	Mexico (Govt of) 8.5% 28/02/2030	10,396,309	0.09
		90,288,372	0.82
	New Zealand Dollar (2025: 0.28%)		
6,400,000	New Zealand (Govt of) 0.25% 15/05/2028	3,440,435	0.03
5,000,000	New Zealand (Govt of) 1.5% 15/05/2031	2,554,270	0.02
3,500,000	New Zealand (Govt of) 1.75% 15/05/2041	1,361,679	0.01
5,200,000	New Zealand (Govt of) 2% 15/05/2032	2,657,632	0.02
3,000,000	New Zealand (Govt of) 2.75% 15/05/2051	1,167,040	0.01
6,000,000	New Zealand (Govt of) 4.25% 15/05/2034	3,444,402	0.03
10,200,000	New Zealand (Govt of) 4.5% 15/05/2030	6,002,311	0.06
14,000,000	New Zealand (Govt of) 4.5% 15/05/2035	8,134,383	0.07
		28,762,152	0.26
	Norwegian Krone (2025: 0.15%)		
7,000,000	Norway (Govt of) 3% 15/08/2033	673,543	0.01
27,000,000	Norway (Govt of) 3.625% 13/04/2034	2,643,374	0.02
23,300,000	Norway (Govt of) 1.375% 19/08/2030	2,118,995	0.02
16,500,000	Norway (Govt of) 1.75% 06/09/2029	1,560,109	0.01
15,000,000	Norway (Govt of) 2% 26/04/2028	1,454,846	0.01
19,500,000	Norway (Govt of) 2.125% 18/05/2032	1,759,884	0.02
5,000,000	Norway (Govt of) 3.5% 06/10/2042	473,398	0.01
25,000,000	Norway (Govt of) 3.625% 31/05/2039	2,376,887	0.02
20,000,000	Norway (Govt of) 3.75% 12/06/2035	1,955,009	0.02
		15,016,045	0.14
	Polish Zloty (2025: 0.65%)		
10,000,000	Poland (Govt of) 0% 25/01/2028	2,503,957	0.02
19,700,000	Poland (Govt of) 2.75% 25/10/2029	5,089,946	0.05
5,000,000	Poland (Govt of) 1.25% 25/10/2030	1,173,355	0.01
12,000,000	Poland (Govt of) 1.75% 25/04/2032	2,717,952	0.02
9,522,000	Poland (Govt of) 2.5% 25/07/2027	2,557,256	0.02
6,200,000	Poland (Govt of) 2.75% 25/04/2028	1,623,004	0.02
15,000,000	Poland (Govt of) 4% 25/07/2031	4,010,776	0.04
38,000,000	Poland (Govt of) 4.5% 25/07/2030	10,533,242	0.10
14,000,000	Poland (Govt of) 4.5% 25/01/2031	3,783,514	0.03
42,000,000	Poland (Govt of) 4.75% 25/07/2029	11,818,869	0.11

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Polish Zloty (continued)		
15,000,000	Poland (Govt of) 5% 25/01/2030	4,153,278	0.04
16,500,000	Poland (Govt of) 5% 25/10/2034	4,507,162	0.04
20,000,000	Poland (Govt of) 5% 25/10/2035	5,416,937	0.05
10,000,000	Poland (Govt of) 5.25% 25/04/2036	2,678,993	0.02
20,000,000	Poland (Govt of) 6% 25/10/2033	5,862,788	0.05
14,000,000	Poland (Govt of) 7.5% 25/07/2028	4,231,316	0.04
		72,662,345	0.66
	Pound Sterling (2025: 5.45%)		
6,500,000	UK Treasury Gilt 0.125% 31/01/2028	8,133,804	0.07
8,000,000	UK Treasury Gilt 0.25% 31/07/2031	8,711,383	0.08
5,750,000	UK Treasury Gilt 0.375% 22/10/2030	6,501,484	0.06
8,570,000	UK Treasury Gilt 0.5% 31/01/2029	10,406,233	0.09
6,370,000	UK Treasury Gilt 0.5% 22/10/2061	2,031,995	0.02
10,380,000	UK Treasury Gilt 0.625% 31/07/2035	9,689,116	0.09
5,460,000	UK Treasury Gilt 0.625% 22/10/2050	2,567,377	0.02
5,886,000	UK Treasury Gilt 0.875% 22/10/2029	7,042,295	0.06
12,000,000	UK Treasury Gilt 0.875% 31/07/2033	12,488,763	0.11
9,660,000	UK Treasury Gilt 0.875% 31/01/2046	5,890,401	0.05
14,500,000	UK Treasury Gilt 1% 31/01/2032	16,141,717	0.15
7,000,000	UK Treasury Gilt 1.125% 31/01/2039	5,997,748	0.05
4,620,000	UK Treasury Gilt 1.125% 22/10/2073	1,813,328	0.02
8,000,000	UK Treasury Gilt 1.25% 22/10/2041	6,272,649	0.06
8,500,000	UK Treasury Gilt 1.25% 31/07/2051	4,846,353	0.04
4,412,000	UK Treasury Gilt 1.5% 22/07/2047	3,016,852	0.03
9,000,000	UK Treasury Gilt 1.5% 31/07/2053	5,312,234	0.05
4,550,000	UK Treasury Gilt 1.625% 22/10/2028	5,731,379	0.05
9,660,000	UK Treasury Gilt 1.625% 22/10/2054	5,776,777	0.05
6,500,000	UK Treasury Gilt 1.625% 22/10/2071	3,296,108	0.03
7,170,000	UK Treasury Gilt 1.75% 07/09/2037	7,007,563	0.06
2,330,000	UK Treasury Gilt 1.75% 22/01/2049	1,638,050	0.02
4,170,000	UK Treasury Gilt 1.75% 22/07/2057	2,515,414	0.02
2,655,000	UK Treasury Gilt 2.5% 22/07/2065	1,904,642	0.02
12,000,000	UK Treasury Gilt 3.25% 31/01/2033	15,040,922	0.14
6,427,000	UK Treasury Gilt 3.25% 22/01/2044	6,632,040	0.06
5,331,000	UK Treasury Gilt 3.5% 22/01/2045	5,641,157	0.05
4,142,000	UK Treasury Gilt 3.5% 22/07/2068	3,859,073	0.04
15,000,000	UK Treasury Gilt 3.75% 29/01/2038	18,086,011	0.16
3,952,000	UK Treasury Gilt 3.75% 22/07/2052	4,082,256	0.04
9,500,000	UK Treasury Gilt 3.75% 22/10/2053	9,592,444	0.09

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Pound Sterling (continued)		
12,000,000	UK Treasury Gilt 4% 22/05/2029	15,903,723	0.14
18,620,000	UK Treasury Gilt 4% 22/10/2031	24,496,916	0.22
3,907,000	UK Treasury Gilt 4% 22/01/2060	4,128,066	0.04
6,965,000	UK Treasury Gilt 4% 22/10/2063	7,192,437	0.07
11,300,000	UK Treasury Gilt 4.125% 22/07/2029	15,233,655	0.14
13,500,000	UK Treasury Gilt 4.125% 07/03/2031	18,009,078	0.16
4,365,000	UK Treasury Gilt 4.25% 07/12/2027	5,821,661	0.05
2,911,000	UK Treasury Gilt 4.25% 07/06/2032	3,852,691	0.03
10,000,000	UK Treasury Gilt 4.25% 31/07/2034	13,166,452	0.12
5,633,000	UK Treasury Gilt 4.25% 07/03/2036	7,263,925	0.07
3,225,000	UK Treasury Gilt 4.25% 07/09/2039	4,005,070	0.04
4,345,000	UK Treasury Gilt 4.25% 07/12/2040	5,263,279	0.05
5,323,000	UK Treasury Gilt 4.25% 07/12/2046	6,089,072	0.06
2,820,000	UK Treasury Gilt 4.25% 07/12/2049	3,167,084	0.03
6,455,000	UK Treasury Gilt 4.25% 07/12/2055	7,062,709	0.06
23,300,000	UK Treasury Gilt 4.375% 07/03/2028	31,449,761	0.29
15,500,000	UK Treasury Gilt 4.375% 07/03/2030	20,946,201	0.19
12,500,000	UK Treasury Gilt 4.375% 31/01/2040	15,716,762	0.14
11,000,000	UK Treasury Gilt 4.375% 31/07/2054	12,526,994	0.11
15,000,000	UK Treasury Gilt 4.5% 07/06/2028	20,086,481	0.18
5,100,000	UK Treasury Gilt 4.5% 07/09/2034	6,807,977	0.06
17,500,000	UK Treasury Gilt 4.5% 07/03/2035	23,219,022	0.21
4,693,000	UK Treasury Gilt 4.5% 07/12/2042	5,732,520	0.05
11,980,000	UK Treasury Gilt 4.625% 31/01/2034	16,244,919	0.15
4,170,000	UK Treasury Gilt 4.75% 07/12/2030	5,675,126	0.05
20,000,000	UK Treasury Gilt 4.75% 22/10/2035	26,758,802	0.24
3,340,000	UK Treasury Gilt 4.75% 07/12/2038	4,341,626	0.04
15,500,000	UK Treasury Gilt 4.75% 22/10/2043	19,433,784	0.18
5,500,000	UK Treasury Gilt 5.25% 31/01/2041	7,522,182	0.07
6,000,000	UK Treasury Gilt 5.375% 31/01/2056	8,019,814	0.07
1,955,000	UK Treasury Gilt 6% 07/12/2028	2,719,245	0.03
		575,524,602	5.22
	Singapore Dollars (2025: 0.34%)		
2,500,000	Singapore (Govt of) 1.625% 01/07/2031	1,918,619	0.02
1,100,000	Singapore (Govt of) 1.875% 01/03/2050	821,579	0.01
2,500,000	Singapore (Govt of) 1.875% 01/10/2051	1,859,969	0.02
300,000	Singapore (Govt of) 2.25% 01/08/2036	238,562	-
2,250,000	Singapore (Govt of) 2.25% 01/07/2040	1,776,304	0.01
686,000	Singapore (Govt of) 2.625% 01/05/2028	542,764	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	Singapore Dollars (continued)		
900,000	Singapore (Govt of) 2.625% 01/08/2032	732,973	0.01
7,000,000	Singapore (Govt of) 2.75% 01/03/2035	5,781,743	0.05
2,150,000	Singapore (Govt of) 2.75% 01/04/2042	1,822,230	0.02
2,300,000	Singapore (Govt of) 2.75% 01/03/2046	1,981,156	0.02
2,200,000	Singapore (Govt of) 2.875% 01/09/2027	1,742,809	0.01
3,600,000	Singapore (Govt of) 2.875% 01/08/2028	2,889,668	0.03
1,385,000	Singapore (Govt of) 2.875% 01/07/2029	1,124,207	0.01
6,500,000	Singapore (Govt of) 3% 01/04/2029	5,246,319	0.05
1,500,000	Singapore (Govt of) 3% 01/08/2072	1,432,852	0.01
3,250,000	Singapore (Govt of) 3.25% 01/06/2054	3,109,605	0.03
1,739,000	Singapore (Govt of) 3.375% 01/09/2033	1,485,094	0.01
2,500,000	Singapore (Govt of) 3.375% 01/05/2034	2,136,733	0.02
		36,643,186	0.33
	Swedish Krono (2025: 0.16%)		
29,000,000	Sweden (Govt of) 0.125% 12/05/2031	2,697,985	0.02
34,640,000	Sweden (Govt of) 0.75% 12/05/2028	3,492,723	0.03
17,700,000	Sweden (Govt of) 0.75% 12/11/2029	1,751,208	0.01
40,000,000	Sweden (Govt of) 1.75% 11/11/2033	3,974,239	0.04
40,000,000	Sweden (Govt of) 2.5% 15/10/2036	4,142,975	0.04
8,500,000	Sweden (Govt of) 3.5% 30/03/2039	956,336	0.01
		17,015,466	0.15
	United States Dollar (2025: 41.93%)		
9,100,000	US Treasury Bond 1.5% 30/11/2028	8,558,080	0.08
12,000,000	US Treasury Bond 2.25% 15/08/2049	7,561,316	0.07
12,100,000	US Treasury Bond 2.375% 15/11/2049	7,742,583	0.07
7,555,000	US Treasury Bond 2.5% 15/02/2045	5,370,446	0.05
7,300,000	US Treasury Bond 2.5% 15/02/2046	5,103,634	0.05
4,600,000	US Treasury Bond 2.5% 15/05/2046	3,174,539	0.03
3,680,000	US Treasury Bond 2.75% 15/08/2042	2,850,353	0.02
6,700,000	US Treasury Bond 2.75% 15/11/2042	5,116,340	0.05
14,800,000	US Treasury Bond 2.75% 15/11/2047	10,485,454	0.09
19,000,000	US Treasury Bond 2.75% 31/05/2029	18,314,445	0.17
2,850,000	US Treasury Bond 2.875% 15/05/2043	2,197,617	0.02
5,000,000	US Treasury Bond 2.875% 15/08/2045	3,762,593	0.03
2,200,000	US Treasury Bond 2.875% 15/11/2046	1,614,508	0.01
13,000,000	US Treasury Bond 2.875% 30/04/2029	12,617,617	0.11
1,700,000	US Treasury Bond 3% 15/05/2045	1,298,906	0.01
4,873,000	US Treasury Bond 3% 15/11/2045	3,697,960	0.03

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
3,533,000	US Treasury Bond 3% 15/05/2047	2,635,949	0.02
10,370,000	US Treasury Bond 3% 15/02/2048	7,749,311	0.07
14,400,000	US Treasury Bond 3% 15/08/2048	10,710,793	0.10
21,700,000	US Treasury Bond 3.125% 31/08/2027	21,680,176	0.20
4,650,000	US Treasury Bond 3.125% 15/11/2041	3,817,359	0.03
5,000,000	US Treasury Bond 3.125% 15/02/2042	4,124,091	0.04
6,900,000	US Treasury Bond 3.125% 15/02/2043	5,598,526	0.05
6,465,000	US Treasury Bond 3.125% 15/08/2044	5,134,458	0.05
15,500,000	US Treasury Bond 3.25% 30/06/2029	15,102,813	0.14
17,000,000	US Treasury Bond 3.25% 15/05/2042	14,072,813	0.13
5,000,000	US Treasury Bond 3.375% 15/05/2044	4,098,242	0.04
15,000,000	US Treasury Bond 3.5% 15/11/2028	14,840,039	0.13
8,600,000	US Treasury Bond 3.5% 15/02/2039	7,845,868	0.07
21,000,000	US Treasury Bond 3.625% 31/08/2029	20,922,687	0.19
2,752,000	US Treasury Bond 3.625% 15/08/2043	2,382,208	0.02
2,500,000	US Treasury Bond 3.625% 15/02/2044	2,153,328	0.02
17,500,000	US Treasury Bond 3.75% 31/10/2032	17,095,997	0.16
5,500,000	US Treasury Bond 3.75% 15/11/2043	4,780,703	0.04
3,000,000	US Treasury Bond 3.875% 15/08/2040	2,780,033	0.02
20,000,000	US Treasury Bond 4% 31/07/2029	20,237,742	0.18
36,000,000	US Treasury Bond 4% 15/11/2035	35,008,592	0.32
20,000,000	US Treasury Bond 4.125% 31/07/2031	20,262,163	0.18
6,900,000	US Treasury Bond 4.25% 15/05/2039	6,700,277	0.06
3,700,000	US Treasury Bond 4.375% 15/05/2040	3,598,395	0.03
3,700,000	US Treasury Bond 4.5% 15/08/2039	3,711,362	0.03
5,000,000	US Treasury Bond 4.5% 15/05/2038	5,030,078	0.05
7,200,000	US Treasury Bond 4.625% 15/02/2040	7,285,373	0.07
18,500,000	US Treasury Bond 4.625% 15/11/2045	17,877,071	0.16
3,200,000	US Treasury Bond 4.75% 15/02/2041	3,257,310	0.03
4,400,000	US Treasury Bond 5% 15/05/2037	4,643,375	0.04
4,000,000	US Treasury Bond 6.25% 15/05/2030	4,315,469	0.04
13,000,000	US Treasury Note 0.375% 30/09/2027	12,422,043	0.11
10,000,000	US Treasury Note 0.5% 30/06/2027	9,650,000	0.09
11,000,000	US Treasury Note 0.5% 31/08/2027	10,567,793	0.10
12,000,000	US Treasury Note 0.5% 31/10/2027	11,447,031	0.10
15,000,000	US Treasury Note 0.625% 30/11/2027	14,286,396	0.13
13,000,000	US Treasury Note 0.625% 31/12/2027	12,337,813	0.11
7,700,000	US Treasury Note 0.625% 15/05/2030	6,734,793	0.06
26,150,000	US Treasury Note 0.625% 15/08/2030	22,705,216	0.21
12,700,000	US Treasury Note 0.75% 31/01/2028	12,080,159	0.11

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
22,600,000	US Treasury Note 0.875% 15/11/2030	19,652,290	0.18
11,000,000	US Treasury Note 1% 31/07/2028	10,358,939	0.09
19,200,000	US Treasury Note 1.125% 29/02/2028	18,340,858	0.17
10,000,000	US Treasury Note 1.125% 31/08/2028	9,412,914	0.09
27,300,000	US Treasury Note 1.125% 15/02/2031	23,936,985	0.22
14,000,000	US Treasury Note 1.125% 15/05/2040	8,879,063	0.08
14,200,000	US Treasury Note 1.125% 15/08/2040	8,957,318	0.08
18,000,000	US Treasury Note 1.25% 30/04/2028	17,120,421	0.16
14,500,000	US Treasury Note 1.25% 30/06/2028	13,696,836	0.12
13,900,000	US Treasury Note 1.25% 30/09/2028	13,080,423	0.12
15,000,000	US Treasury Note 1.25% 31/03/2028	14,315,039	0.13
11,500,000	US Treasury Note 1.25% 31/05/2028	10,900,274	0.10
33,600,000	US Treasury Note 1.25% 15/08/2031	29,195,692	0.26
15,050,000	US Treasury Note 1.25% 15/05/2050	7,179,908	0.07
16,500,000	US Treasury Note 1.375% 31/10/2028	15,521,386	0.14
9,100,000	US Treasury Note 1.375% 31/12/2028	8,502,102	0.08
28,600,000	US Treasury Note 1.375% 15/11/2031	24,753,525	0.22
17,000,000	US Treasury Note 1.375% 15/11/2040	11,020,781	0.10
20,100,000	US Treasury Note 1.375% 15/08/2050	9,958,349	0.09
4,800,000	US Treasury Note 1.5% 15/02/2030	4,399,726	0.04
11,140,000	US Treasury Note 1.625% 15/08/2029	10,393,332	0.09
31,900,000	US Treasury Note 1.625% 15/05/2031	28,363,587	0.26
17,200,000	US Treasury Note 1.625% 15/11/2050	9,023,953	0.08
10,000,000	US Treasury Note 1.75% 15/11/2029	9,271,875	0.08
14,000,000	US Treasury Note 1.75% 31/01/2029	13,277,379	0.12
18,800,000	US Treasury Note 1.75% 15/08/2041	12,721,630	0.11
13,000,000	US Treasury Note 1.875% 28/02/2029	12,336,356	0.11
30,500,000	US Treasury Note 1.875% 15/02/2032	27,124,754	0.25
17,500,000	US Treasury Note 1.875% 15/02/2041	12,265,726	0.11
22,600,000	US Treasury Note 0.875% 15/11/2030	19,652,290	0.18
11,000,000	US Treasury Note 1% 31/07/2028	10,358,939	0.09
19,200,000	US Treasury Note 1.125% 29/02/2028	18,340,858	0.17
10,000,000	US Treasury Note 1.125% 31/08/2028	9,412,914	0.09
27,300,000	US Treasury Note 1.125% 15/02/2031	23,936,985	0.22
14,000,000	US Treasury Note 1.125% 15/05/2040	8,879,063	0.08
14,200,000	US Treasury Note 1.125% 15/08/2040	8,957,318	0.08
18,000,000	US Treasury Note 1.25% 30/04/2028	17,120,421	0.16
14,500,000	US Treasury Note 1.25% 30/06/2028	13,696,836	0.12
13,900,000	US Treasury Note 1.25% 30/09/2028	13,080,423	0.12
15,000,000	US Treasury Note 1.25% 31/03/2028	14,315,039	0.13

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
11,500,000	US Treasury Note 1.25% 31/05/2028	10,900,274	0.10
33,600,000	US Treasury Note 1.25% 15/08/2031	29,195,692	0.26
15,050,000	US Treasury Note 1.25% 15/05/2050	7,179,908	0.06
16,500,000	US Treasury Note 1.375% 31/10/2028	15,521,386	0.14
9,100,000	US Treasury Note 1.375% 31/12/2028	8,502,102	0.08
28,600,000	US Treasury Note 1.375% 15/11/2031	24,753,525	0.22
17,000,000	US Treasury Note 1.375% 15/11/2040	11,020,781	0.10
20,100,000	US Treasury Note 1.375% 15/08/2050	9,958,349	0.09
4,800,000	US Treasury Note 1.5% 15/02/2030	4,399,726	0.04
11,140,000	US Treasury Note 1.625% 15/08/2029	10,393,332	0.09
31,900,000	US Treasury Note 1.625% 15/05/2031	28,363,587	0.26
17,200,000	US Treasury Note 1.625% 15/11/2050	9,023,953	0.08
10,000,000	US Treasury Note 1.75% 15/11/2029	9,271,875	0.08
14,000,000	US Treasury Note 1.75% 31/01/2029	13,277,379	0.12
18,800,000	US Treasury Note 1.75% 15/08/2041	12,721,630	0.11
13,000,000	US Treasury Note 1.875% 28/02/2029	12,336,356	0.11
30,500,000	US Treasury Note 1.875% 15/02/2032	27,124,754	0.25
17,500,000	US Treasury Note 1.875% 15/02/2041	12,265,726	0.11
11,500,000	US Treasury Note 1.25% 31/05/2028	10,900,274	0.10
33,600,000	US Treasury Note 1.25% 15/08/2031	29,195,692	0.26
15,050,000	US Treasury Note 1.25% 15/05/2050	7,179,908	0.06
16,500,000	US Treasury Note 1.375% 31/10/2028	15,521,386	0.14
9,100,000	US Treasury Note 1.375% 31/12/2028	8,502,102	0.08
28,600,000	US Treasury Note 1.375% 15/11/2031	24,753,525	0.22
17,000,000	US Treasury Note 1.375% 15/11/2040	11,020,781	0.10
15,800,000	US Treasury Note 1.875% 15/02/2051	8,890,589	0.08
22,100,000	US Treasury Note 1.875% 15/11/2051	12,194,710	0.11
14,900,000	US Treasury Note 2% 15/11/2041	10,358,410	0.09
14,000,000	US Treasury Note 2% 15/02/2050	8,259,967	0.07
21,300,000	US Treasury Note 2% 15/08/2051	12,285,722	0.11
12,861,000	US Treasury Note 2.25% 15/08/2027	12,704,160	0.12
12,201,000	US Treasury Note 2.25% 15/11/2027	11,926,955	0.11
14,100,000	US Treasury Note 2.25% 15/05/2041	10,326,046	0.09
4,560,000	US Treasury Note 2.25% 15/08/2046	3,013,662	0.03
18,500,000	US Treasury Note 2.25% 15/02/2052	11,295,700	0.10
16,000,000	US Treasury Note 2.375% 31/03/2029	15,358,125	0.14
13,500,000	US Treasury Note 2.375% 15/05/2029	12,894,609	0.12
14,000,000	US Treasury Note 2.375% 15/02/2042	10,341,812	0.09
19,700,000	US Treasury Note 2.375% 15/05/2051	12,380,988	0.11
13,000,000	US Treasury Note 2.625% 31/05/2027	12,857,106	0.12

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
12,900,000	US Treasury Note 2.625% 15/02/2029	12,535,982	0.11
17,000,000	US Treasury Note 2.625% 31/07/2029	16,435,183	0.15
11,428,000	US Treasury Note 2.75% 15/02/2028	11,292,981	0.10
28,000,000	US Treasury Note 2.75% 15/08/2032	26,003,405	0.24
9,200,000	US Treasury Note 2.75% 15/08/2047	6,599,757	0.06
16,162,000	US Treasury Note 2.875% 15/05/2028	15,847,598	0.14
10,440,000	US Treasury Note 2.875% 15/08/2028	10,279,515	0.09
27,500,000	US Treasury Note 2.875% 15/05/2032	25,631,935	0.23
12,700,000	US Treasury Note 2.875% 15/05/2049	9,065,121	0.08
19,000,000	US Treasury Note 2.875% 15/05/2052	13,210,938	0.12
5,000,000	US Treasury Note 3% 15/05/2042	3,999,219	0.04
3,046,000	US Treasury Note 3% 15/11/2044	2,340,661	0.02
8,500,000	US Treasury Note 3% 15/02/2047	6,420,292	0.06
14,100,000	US Treasury Note 3% 15/02/2049	10,438,081	0.09
18,100,000	US Treasury Note 3% 15/08/2052	13,032,289	0.12
10,378,000	US Treasury Note 3.125% 15/11/2028	10,176,115	0.09
14,000,000	US Treasury Note 3.125% 31/08/2029	13,715,413	0.12
11,050,000	US Treasury Note 3.125% 15/05/2048	8,341,455	0.07
23,500,000	US Treasury Note 3.25% 30/06/2027	23,303,554	0.21
5,000,000	US Treasury Note 3.375% 15/09/2027	5,004,144	0.05
29,000,000	US Treasury Note 3.375% 30/11/2027	28,768,702	0.26
32,000,000	US Treasury Note 3.375% 31/12/2027	31,633,750	0.29
13,000,000	US Treasury Note 3.375% 29/02/2028	12,983,463	0.12
21,000,000	US Treasury Note 3.375% 15/09/2028	20,856,624	0.19
31,500,000	US Treasury Note 3.375% 15/05/2033	29,888,087	0.27
15,000,000	US Treasury Note 3.375% 15/08/2042	12,707,936	0.12
13,700,000	US Treasury Note 3.375% 15/11/2048	10,766,273	0.10
15,000,000	US Treasury Note 3.5% 30/09/2027	15,013,345	0.14
31,000,000	US Treasury Note 3.5% 31/10/2027	30,914,426	0.28
41,000,000	US Treasury Note 3.5% 31/01/2028	41,178,209	0.37
21,000,000	US Treasury Note 3.5% 30/04/2028	20,874,920	0.19
28,500,000	US Treasury Note 3.5% 15/10/2028	28,291,878	0.26
19,000,000	US Treasury Note 3.5% 15/12/2028	18,734,090	0.17
15,000,000	US Treasury Note 3.5 % 15/01/2029	14,999,925	0.14
20,000,000	US Treasury Note 3.5 % 15/02/2029	19,932,926	0.18
17,000,000	US Treasury Note 3.5 % 15/03/2029	16,888,120	0.15
20,000,000	US Treasury Note 3.5% 30/09/2029	19,770,138	0.18
18,400,000	US Treasury Note 3.5% 31/01/2030	18,253,570	0.16
20,000,000	US Treasury Note 3.5% 30/04/2030	19,635,565	0.18
25,000,000	US Treasury Note 3.5% 30/11/2030	24,372,501	0.22

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
35,000,000	US Treasury Note 3.5% 15/02/2033	33,855,860	0.31
5,000,000	US Treasury Note 3.625% 31/08/2027	5,032,178	0.05
27,000,000	US Treasury Note 3.625% 31/03/2028	26,996,836	0.24
17,000,000	US Treasury Note 3.625% 31/05/2028	16,884,568	0.15
21,000,000	US Treasury Note 3.625% 15/08/2028	21,054,204	0.19
20,000,000	US Treasury Note 3.625% 31/03/2030	19,795,312	0.18
30,000,000	US Treasury Note 3.625% 31/10/2030	29,508,593	0.27
16,200,000	US Treasury Note 3.625% 30/09/2031	15,896,081	0.14
19,500,000	US Treasury Note 3.625% 15/02/2053	15,859,043	0.14
21,000,000	US Treasury Note 3.625% 15/05/2053	16,873,008	0.15
26,000,000	US Treasury Note 3.75% 30/06/2027	25,908,594	0.24
32,500,000	US Treasury Note 3.75% 15/04/2028	32,520,751	0.29
29,500,000	US Treasury Note 3.75% 15/05/2028	29,420,489	0.27
20,000,000	US Treasury Note 3.75% 31/12/2028	19,801,562	0.18
19,000,000	US Treasury Note 3.75% 31/05/2030	18,759,300	0.17
17,000,000	US Treasury Note 3.75% 30/06/2030	16,727,070	0.15
21,000,000	US Treasury Note 3.75% 31/12/2030	20,612,813	0.19
16,000,000	US Treasury Note 3.75% 31/08/2031	15,852,210	0.14
18,000,000	US Treasury Note 3.75% 30/11/2032	17,514,624	0.16
19,000,000	US Treasury Note 3.75% 28/02/2033	18,642,459	0.17
5,000,000	US Treasury Note 3.875% 31/05/2027	5,006,360	0.05
23,000,000	US Treasury Note 3.875% 15/10/2027	23,102,411	0.21
17,000,000	US Treasury Note 3.875% 30/11/2027	16,988,918	0.15
21,000,000	US Treasury Note 3.875% 31/12/2027	20,912,226	0.19
38,300,000	US Treasury Note 3.875% 15/03/2028	38,551,994	0.35
33,500,000	US Treasury Note 3.875% 15/06/2028	33,373,923	0.30
31,000,000	US Treasury Note 3.875% 15/07/2028	31,374,053	0.28
17,500,000	US Treasury Note 3.875% 30/09/2029	17,512,062	0.16
16,500,000	US Treasury Note 3.875% 30/11/2029	16,394,498	0.15
18,500,000	US Treasury Note 3.875% 31/12/2029	18,319,336	0.17
25,000,000	US Treasury Note 3.875% 30/06/2030	24,714,845	0.22
30,000,000	US Treasury Note 3.875% 31/07/2030	30,127,792	0.27
35,000,000	US Treasury Note 3.875 % 31/03/2031	34,844,558	0.32
17,000,000	US Treasury Note 3.875% 31/08/2032	16,856,112	0.15
16,000,000	US Treasury Note 3.875% 30/09/2032	15,803,527	0.14
35,600,000	US Treasury Note 3.875% 15/08/2033	35,135,454	0.32
42,000,000	US Treasury Note 3.875% 15/08/2034	41,174,673	0.37
14,000,000	US Treasury Note 3.875% 15/02/2043	12,614,189	0.11
15,600,000	US Treasury Note 3.875% 15/05/2043	13,866,328	0.13
25,000,000	US Treasury Note 4% 15/12/2027	24,984,344	0.23

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
25,000,000	US Treasury Note 4% 29/02/2028	25,266,092	0.23
21,000,000	US Treasury Note 4% 30/06/2028	20,935,196	0.19
17,000,000	US Treasury Note 4% 31/01/2029	17,210,048	0.16
35,000,000	US Treasury Note 4% 28/02/2030	35,257,686	0.32
15,000,000	US Treasury Note 4% 30/04/2032	14,901,995	0.14
17,000,000	US Treasury Note 4% 30/06/2032	16,766,250	0.15
23,000,000	US Treasury Note 4 % 31/01/2033	22,990,395	0.21
40,000,000	US Treasury Note 4% 15/02/2034	39,691,997	0.36
16,300,000	US Treasury Note 4% 15/11/2042	14,800,527	0.13
17,600,000	US Treasury Note 4% 15/11/2052	15,140,812	0.14
18,500,000	US Treasury Note 4% 31/01/2031	18,648,368	0.17
31,500,000	US Treasury Note 4% 31/03/2030	31,619,357	0.29
31,000,000	US Treasury Note 4% 31/05/2030	30,898,598	0.28
17,000,000	US Treasury Note 4% 31/07/2030	17,159,580	0.16
17,000,000	US Treasury Note 4% 31/07/2032	17,038,058	0.15
15,000,000	US Treasury Note 4% 31/10/2029	15,018,555	0.14
32,000,000	US Treasury Note 4.125 % 15/02/2036	31,721,014	0.29
14,500,000	US Treasury Note 4.125% 15/08/2044	13,336,495	0.12
19,500,000	US Treasury Note 4.125% 15/08/2053	17,331,243	0.16
26,000,000	US Treasury Note 4.125% 15/11/2027	26,119,843	0.24
31,500,000	US Treasury Note 4.125% 15/11/2032	31,386,797	0.28
21,000,000	US Treasury Note 4.125% 29/02/2032	21,164,954	0.19
17,500,000	US Treasury Note 4.125% 30/09/2027	17,674,014	0.16
25,000,000	US Treasury Note 4.125% 30/11/2029	25,047,419	0.23
17,300,000	US Treasury Note 4.125% 30/11/2031	17,270,643	0.16
27,000,000	US Treasury Note 4.125% 31/03/2029	27,248,905	0.25
23,000,000	US Treasury Note 4.125% 31/03/2031	23,156,329	0.21
14,000,000	US Treasury Note 4.125% 31/03/2032	14,057,422	0.13
16,000,000	US Treasury Note 4.125% 31/05/2032	15,946,223	0.14
21,000,000	US Treasury Note 4.125% 31/07/2028	21,343,357	0.19
18,000,000	US Treasury Note 4.125% 31/08/2030	18,198,343	0.16
19,500,000	US Treasury Note 4.125% 31/10/2027	19,624,160	0.18
16,000,000	US Treasury Note 4.125% 31/10/2029	16,084,374	0.15
17,200,000	US Treasury Note 4.125% 31/10/2031	17,236,952	0.16
34,500,000	US Treasury Note 4.25% 15/01/2028	35,210,105	0.32
35,000,000	US Treasury Note 4.25% 15/02/2028	35,594,379	0.32
23,000,000	US Treasury Note 4.25% 15/02/2054	20,881,255	0.19
39,500,000	US Treasury Note 4.25% 15/05/2035	39,246,951	0.36
37,000,000	US Treasury Note 4.25% 15/08/2035	37,116,703	0.34
24,500,000	US Treasury Note 4.25% 15/08/2054	22,265,089	0.20

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
40,500,000	US Treasury Note 4.25% 15/11/2034	40,318,066	0.37
21,000,000	US Treasury Note 4.25% 28/02/2029	21,339,359	0.19
21,000,000	US Treasury Note 4.25% 28/02/2031	21,336,898	0.19
23,800,000	US Treasury Note 4.25% 30/06/2029	23,855,782	0.22
19,200,000	US Treasury Note 4.25% 30/06/2031	19,230,000	0.17
29,000,000	US Treasury Note 4.25% 31/01/2030	29,578,675	0.27
5,000,000	US Treasury Note 4.375% 15/02/2038	5,037,047	0.05
38,500,000	US Treasury Note 4.375% 15/05/2034	38,734,609	0.35
25,500,000	US Treasury Note 4.375% 15/07/2027	26,076,332	0.24
13,800,000	US Treasury Note 4.375% 15/08/2043	13,207,936	0.12
4,200,000	US Treasury Note 4.375% 15/11/2039	4,103,039	0.04
18,200,000	US Treasury Note 4.375% 30/11/2028	18,348,446	0.17
17,000,000	US Treasury Note 4.375% 31/01/2032	17,421,074	0.16
18,500,000	US Treasury Note 4.375% 31/08/2028	18,846,373	0.17
28,000,000	US Treasury Note 4.375% 31/12/2029	28,183,750	0.26
3,100,000	US Treasury Note 4.5% 15/02/2036	3,188,836	0.03
13,900,000	US Treasury Note 4.5% 15/02/2044	13,475,731	0.12
34,000,000	US Treasury Note 4.5% 15/11/2033	34,536,561	0.31
23,500,000	US Treasury Note 4.5% 15/11/2054	22,011,973	0.20
19,700,000	US Treasury Note 4.5% 31/05/2029	19,953,980	0.18
18,400,000	US Treasury Note 4.5% 31/12/2031	18,637,906	0.17
18,000,000	US Treasury Note 4.625 % 15/02/2046	17,585,542	0.16
40,000,000	US Treasury Note 4.625% 15/02/2035	41,333,669	0.37
25,500,000	US Treasury Note 4.625% 15/02/2055	24,681,757	0.22
14,000,000	US Treasury Note 4.625% 15/05/2044	13,607,890	0.12
23,800,000	US Treasury Note 4.625% 15/05/2054	22,739,226	0.21
24,000,000	US Treasury Note 4.625% 15/06/2027	24,160,805	0.22
19,000,000	US Treasury Note 4.625% 15/11/2044	18,430,742	0.17
25,000,000	US Treasury Note 4.625% 15/11/2055	23,928,711	0.22
24,000,000	US Treasury Note 4.625% 30/04/2029	24,471,807	0.22
23,000,000	US Treasury Note 4.625% 30/04/2031	23,587,812	0.21
18,000,000	US Treasury Note 4.625% 30/09/2028	18,379,957	0.17
20,300,000	US Treasury Note 4.625% 30/09/2030	20,868,861	0.19
24,000,000	US Treasury Note 4.625% 31/05/2031	24,529,444	0.22
22,000,000	US Treasury Note 4.75 % 15/02/2056	21,758,070	0.20
19,000,000	US Treasury Note 4.75% 15/02/2045	18,923,910	0.17
22,000,000	US Treasury Note 4.75% 15/05/2055	21,472,343	0.19
25,500,000	US Treasury Note 4.75% 15/08/2055	25,194,678	0.23
15,000,000	US Treasury Note 4.75% 15/11/2043	14,847,071	0.13
21,000,000	US Treasury Note 4.75% 15/11/2053	20,433,985	0.19

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
21,700,000	US Treasury Note 4.875% 31/10/2028	22,211,137	0.20
16,900,000	US Treasury Note 4.875% 31/10/2030	17,483,577	0.16
20,500,000	US Treasury Note 4.875% 15/08/2045	20,716,543	0.19
21,000,000	US Treasury Note 5% 15/05/2045	21,314,179	0.19
2,500,000	US Treasury Note 5.25% 15/11/2028	2,572,070	0.02
4,000,000	US Treasury Note 6.125% 15/11/2027	4,126,563	0.04
		4,523,900,667	41.02
	Total investments in securities at fair value – fixed Income*	11,007,688,539	99.82
	Investment fund		
	Ireland (2025: 0.09%)		
3,350,332	HSBC Global US Dollar Liquidity Fund	4,123,497	0.04
		4,123,497	0.04
	Forward contracts** (2025: 2.22%)		
	Buy USD 2,712,586,127 / Sell EUR 2,662,263,437[1]	50,322,690	0.46
	Buy USD 863,742,569 / Sell JPY 844,309,491[3]	19,433,078	0.18
	Buy GBP 3,854,777,692 / Sell USD 3,842,717,304[1]	12,060,388	0.11
	Buy GBP 2,889,897,249 / Sell USD 2,880,855,668[1]	9,041,580	0.08
	Buy USD 198,512,919 / Sell CAD 192,934,941[1]	5,577,978	0.05
	Buy USD 522,826,442 / Sell GBP 517,308,657[1]	5,517,784	0.05
	Buy GBP 1,587,674,256 / Sell USD 1,582,706,922[1]	4,967,334	0.05
	Buy USD 1,193,868,894 / Sell CNH 1,189,698,665[2]	4,170,229	0.04
	Buy USD 120,270,257 / Sell AUD 116,508,177[6]	3,762,079	0.04
	Buy USD 365,203,670 / Sell GBP 361,713,456[1]	3,490,214	0.03
	Buy USD 42,252,713 / Sell ILS 39,779,154[1]	2,473,559	0.02
	Buy USD 68,047,301 / Sell PLN 65,836,626[5]	2,210,675	0.02
	Buy GBP 600,700,663 / Sell USD 598,821,260[1]	1,879,404	0.02
	Buy USD 144,080,114 / Sell EUR 142,455,191[1]	1,624,922	0.02
	Buy USD 26,784,513 / Sell NZD 25,547,049[7]	1,237,464	0.01
	Buy USD 44,825,046 / Sell KRW 43,607,232[3]	1,217,815	0.01
	Buy USD 47,637,420 / Sell MYR 46,471,055[2]	1,166,364	0.01
	Buy USD 17,569,184 / Sell NOK 16,438,785[7]	1,130,398	0.01
	Buy USD 97,060,666 / Sell EUR 96,265,868[5]	794,798	0.01
	Buy USD 17,125,002 / Sell SEK 16,366,041[7]	758,961	0.01
	Buy USD 44,503,123 / Sell JPY 43,802,492[4]	700,631	0.01
	Buy EUR 184,868,608 / Sell USD 184,219,944[1]	648,664	0.01

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 46,997,259 / Sell EUR 46,429,417[1]	567,842	0.01
	Buy USD 35,380,708 / Sell JPY 34,893,093[9]	487,615	0.01
	Buy GBP 155,249,617 / Sell USD 154,763,890[1]	485,727	0.01
	Buy USD 34,110,139 / Sell SGD 33,629,441[1]	480,699	0.01
	Buy USD 83,298,465 / Sell MXN 82,827,098[3]	471,367	0.01
	Buy CHF 131,930,439 / Sell USD 131,468,030[1]	462,409	0.01
	Buy USD 14,636,521 / Sell KRW 14,228,675[10]	407,846	-
	Buy USD 18,246,596 / Sell DKK 17,897,675[5]	348,921	-
	Buy USD 14,500,771 / Sell EUR 14,188,354[10]	312,417	-
	Buy USD 66,396,945 / Sell CNH 66,118,930[4]	278,016	-
	Buy EUR 78,924,682 / Sell USD 78,647,752[1]	276,930	-
	Buy USD 16,233,200 / Sell JPY 15,979,080[4]	254,120	-
	Buy USD 19,499,536 / Sell GBP 19,257,380[1]	242,156	-
	Buy USD 27,279,876 / Sell GBP 27,049,339[7]	230,537	-
	Buy USD 10,621,803 / Sell KRW 10,401,180[3]	220,622	-
	Buy GBP 68,395,951 / Sell USD 68,181,962[1]	213,989	-
	Buy EUR 58,567,055 / Sell USD 58,361,556[1]	205,499	-
	Buy USD 10,035,563 / Sell CAD 9,833,909[9]	201,654	-
	Buy USD 12,063,229 / Sell GBP 11,878,881[9]	184,348	-
	Buy USD 9,469,077 / Sell EUR 9,306,463[10]	162,614	-
	Buy GBP 26,137,985 / Sell USD 25,978,051[1]	159,934	-
	Buy USD 10,086,567 / Sell EUR 9,946,711[7]	139,856	-
	Buy USD 5,811,155 / Sell AUD 5,687,888[7]	123,267	-
	Buy USD 93,828,481 / Sell JPY 93,714,981[1]	113,500	-
	Buy USD 7,270,273 / Sell EUR 7,157,059[1]	113,214	-
	Buy USD 3,084,703 / Sell AUD 2,972,112[4]	112,591	-
	Buy USD 12,083,371 / Sell GBP 11,971,788[9]	111,583	-
	Buy USD 5,135,665 / Sell EUR 5,030,520[6]	105,145	-
	Buy GBP 32,284,051 / Sell USD 32,183,044[1]	101,007	-
	Buy USD 4,172,372 / Sell PLN 4,073,054[7]	99,317	-
	Buy USD 4,528,569 / Sell ILS 4,430,348[10]	98,221	-
	Buy USD 24,500,376 / Sell CNH 24,402,262[8]	98,114	-
	Buy EUR 26,637,155 / Sell USD 26,543,691[1]	93,464	-
	Buy USD 38,153,957 / Sell CNH 38,062,223[8]	91,734	-
	Buy USD 2,714,312 / Sell AUD 2,632,640[4]	81,671	-
	Buy USD 19,417,552 / Sell GBP 19,338,021[7]	79,531	-
	Buy USD 4,256,165 / Sell CAD 4,180,292[4]	75,872	-
	Buy USD 5,848,550 / Sell CAD 5,773,456[9]	75,093	-
	Buy USD 4,743,975 / Sell JPY 4,676,204[9]	67,772	-
	Buy GBP 10,892,681 / Sell USD 10,826,030[1]	66,650	-
	Buy USD 6,274,227 / Sell EUR 6,208,119[1]	66,107	-
	Buy USD 3,652,993 / Sell JPY 3,587,140[6]	65,852	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 3,080,283 / Sell JPY 3,014,921[4]	65,362	-
	Buy USD 5,591,537 / Sell GBP 5,532,325[1]	59,212	-
	Buy USD 3,452,758 / Sell EUR 3,395,601[6]	57,157	-
	Buy EUR 11,295,805 / Sell USD 11,240,001[1]	55,804	-
	Buy USD 3,260,526 / Sell JPY 3,205,661[6]	54,866	-
	Buy USD 2,202,076 / Sell NZD 2,150,253[1]	51,823	-
	Buy GBP 14,792,670 / Sell USD 14,747,105[1]	45,565	-
	Buy USD 11,310,379 / Sell GBP 11,264,888[1]	45,490	-
	Buy USD 7,702,872 / Sell CNH 7,662,546[1]	40,326	-
	Buy USD 3,665,864 / Sell KRW 3,627,373[6]	38,491	-
	Buy GBP 12,162,173 / Sell USD 12,124,121[1]	38,052	-
	Buy USD 3,632,742 / Sell DKK 3,602,019[1]	30,723	-
	Buy USD 3,254,429 / Sell GBP 3,225,216[10]	29,213	-
	Buy GBP 4,279,434 / Sell USD 4,253,249[1]	26,185	-
	Buy USD 2,311,186 / Sell AUD 2,293,168[7]	18,018	-
	Buy USD 1,740,490 / Sell EUR 1,722,485[1]	18,005	-
	Buy USD 3,082,174 / Sell CNH 3,065,018[6]	17,155	-
	Buy USD 3,263,617 / Sell SGD 3,247,130[9]	16,487	-
	Buy GBP 2,807,022 / Sell USD 2,791,589[1]	15,433	-
	Buy USD 3,067,153 / Sell MXN 3,052,007[9]	15,146	-
	Buy USD 2,255,097 / Sell GBP 2,243,051[7]	12,046	-
	Buy USD 519,168 / Sell EUR 507,980[1]	11,188	-
	Buy CNH 5,452,196 / Sell USD 5,441,369[9]	10,827	-
	Buy USD 633,927 / Sell EUR 623,101[1]	10,826	-
	Buy EUR 2,143,346 / Sell USD 2,133,040[1]	10,305	-
	Buy USD 1,599,676 / Sell CNH 1,591,452[4]	8,224	-
	Buy USD 654,805 / Sell GBP 646,674[1]	8,132	-
	Buy EUR 2,070,400 / Sell USD 2,063,135[1]	7,265	-
	Buy USD 629,284 / Sell GBP 622,031[1]	7,253	-
	Buy GBP 1,085,490 / Sell USD 1,078,848[1]	6,642	-
	Buy USD 5,151,296 / Sell JPY 5,145,064[1]	6,231	-
	Buy GBP 1,214,264 / Sell USD 1,208,137[1]	6,127	-
	Buy GBP 1,145,424 / Sell USD 1,139,300[1]	6,124	-
	Buy EUR 773,220 / Sell USD 767,183[1]	6,037	-
	Buy USD 3,817,403 / Sell MXN 3,811,431[9]	5,971	-
	Buy EUR 1,061,911 / Sell USD 1,055,991[1]	5,920	-
	Buy GBP 946,288 / Sell USD 941,085[1]	5,203	-
	Buy GBP 1,413,236 / Sell USD 1,408,815[1]	4,422	-
	Buy GBP 434,332 / Sell USD 430,211[1]	4,122	-
	Buy CHF 1,096,590 / Sell USD 1,092,669[1]	3,921	-
	Buy USD 723,927 / Sell GBP 720,103[1]	3,824	-
	Buy GBP 615,544 / Sell USD 612,253[1]	3,291	-

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 204,792 / Sell JPY 201,633[1]	3,159	-
	Buy GBP 1,519,409 / Sell USD 1,516,431[1]	2,978	-
	Buy GBP 1,864,392 / Sell USD 1,861,419[1]	2,973	-
	Buy GBP 477,859 / Sell USD 474,935[1]	2,924	-
	Buy USD 197,357 / Sell JPY 194,644[1]	2,713	-
	Buy EUR 466,966 / Sell USD 464,362[1]	2,603	-
	Buy USD 3,704,521 / Sell MYR 3,702,580[5]	1,942	-
	Buy GBP 2,560,573 / Sell USD 2,558,634[1]	1,939	-
	Buy GBP 203,214 / Sell USD 201,286[1]	1,928	-
	Buy CHF 679,663 / Sell USD 677,738[1]	1,925	-
	Buy EUR 336,515 / Sell USD 334,639[1]	1,876	-
	Buy EUR 238,063 / Sell USD 236,204[1]	1,859	-
	Buy GBP 350,345 / Sell USD 348,577[1]	1,768	-
	Buy GBP 1,017,265 / Sell USD 1,015,643[1]	1,622	-
	Buy GBP 217,324 / Sell USD 215,994[1]	1,330	-
	Buy EUR 311,716 / Sell USD 310,425[1]	1,291	-
	Buy USD 246,824 / Sell JPY 245,605[1]	1,219	-
	Buy GBP 615,815 / Sell USD 614,608[1]	1,207	-
	Buy USD 88,775 / Sell GBP 87,648[1]	1,127	-
	Buy USD 72,238 / Sell EUR 71,111[1]	1,127	-
	Buy USD 75,832 / Sell GBP 74,710[1]	1,122	-
	Buy USD 73,717 / Sell GBP 72,626[1]	1,091	-
	Buy GBP 206,751 / Sell USD 205,708[1]	1,043	-
	Buy USD 65,050 / Sell EUR 64,035[1]	1,015	-
	Buy USD 32,618 / Sell CHF 31,734[1]	884	-
	Buy EUR 153,111 / Sell USD 152,257[1]	854	-
	Buy USD 46,964 / Sell EUR 46,162[1]	802	-
	Buy USD 65,603 / Sell GBP 64,805[1]	798	-
	Buy GBP 134,058 / Sell USD 133,321[1]	737	-
	Buy GBP 134,701 / Sell USD 133,981[1]	720	-
	Buy USD 44,330 / Sell EUR 43,637[1]	692	-
	Buy USD 41,088 / Sell EUR 40,409[1]	679	-
	Buy EUR 183,412 / Sell USD 182,769[1]	644	-
	Buy USD 116,147 / Sell EUR 115,566[1]	581	-
	Buy USD 62,497 / Sell GBP 61,920[1]	577	-
	Buy USD 49,616 / Sell GBP 49,044[1]	572	-
	Buy GBP 59,606 / Sell USD 59,040[1]	566	-
	Buy USD 46,364 / Sell EUR 45,807[1]	557	-
	Buy USD 28,221 / Sell EUR 27,678[1]	543	-
	Buy GBP 275,848 / Sell USD 275,307[1]	541	-
	Buy GBP 83,236 / Sell USD 82,727[1]	509	-
	Buy USD 36,420 / Sell GBP 35,967[1]	453	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 27,329 / Sell EUR 26,877[1]	451	-
	Buy USD 53,065 / Sell GBP 52,615[1]	450	-
	Buy USD 24,596 / Sell EUR 24,154[1]	442	-
	Buy USD 33,931 / Sell GBP 33,519[1]	413	-
	Buy USD 107,780 / Sell JPY 107,378[1]	402	-
	Buy GBP 41,761 / Sell USD 41,364[1]	396	-
	Buy USD 34,074 / Sell GBP 33,682[1]	393	-
	Buy GBP 73,218 / Sell USD 72,827[1]	391	-
	Buy USD 20,800 / Sell CHF 20,423[1]	377	-
	Buy USD 69,268 / Sell GBP 68,902[1]	366	-
	Buy GBP 63,966 / Sell USD 63,615[1]	352	-
	Buy EUR 61,361 / Sell USD 61,107[1]	254	-
	Buy GBP 125,755 / Sell USD 125,508[1]	246	-
	Buy GBP 323,902 / Sell USD 323,656[1]	245	-
	Buy GBP 44,283 / Sell USD 44,046[1]	237	-
	Buy CHF 101,438 / Sell USD 101,213[1]	225	-
	Buy GBP 39,361 / Sell USD 39,144[1]	216	-
	Buy USD 52,699 / Sell GBP 52,488[1]	211	-
	Buy GBP 21,314 / Sell USD 21,112[1]	202	-
	Buy USD 38,329 / Sell GBP 38,127[1]	202	-
	Buy USD 14,816 / Sell EUR 14,625[1]	191	-
	Buy GBP 91,985 / Sell USD 91,804[1]	180	-
	Buy USD 12,493 / Sell EUR 12,345[1]	148	-
	Buy USD 27,329 / Sell EUR 26,877[1]	451	-
	Buy USD 53,065 / Sell GBP 52,615[1]	450	-
	Buy USD 24,596 / Sell EUR 24,154[1]	442	-
	Buy USD 33,931 / Sell GBP 33,519[1]	413	-
	Buy USD 107,780 / Sell JPY 107,378[1]	402	-
	Buy GBP 41,761 / Sell USD 41,364[1]	396	-
	Buy USD 34,074 / Sell GBP 33,682[1]	393	-
	Buy GBP 73,218 / Sell USD 72,827[1]	391	-
	Buy USD 20,800 / Sell CHF 20,423[1]	377	-
	Buy USD 69,268 / Sell GBP 68,902[1]	366	-
	Buy GBP 63,966 / Sell USD 63,615[1]	352	-
	Buy EUR 61,361 / Sell USD 61,107[1]	254	-
	Buy GBP 125,755 / Sell USD 125,508[1]	246	-
	Buy GBP 323,902 / Sell USD 323,656[1]	245	-
	Buy GBP 44,283 / Sell USD 44,046[1]	237	-
	Buy CHF 101,438 / Sell USD 101,213[1]	225	-
	Buy GBP 39,361 / Sell USD 39,144[1]	216	-
	Buy USD 52,699 / Sell GBP 52,488[1]	211	-
	Buy GBP 21,314 / Sell USD 21,112[1]	202	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 14,816 / Sell EUR 14,625[1]	191	-
	Buy GBP 91,985 / Sell USD 91,804[1]	180	-
	Buy USD 12,493 / Sell EUR 12,345[1]	148	-
	Buy CHF 54,663 / Sell USD 54,516[1]	147	-
	Buy USD 9,243 / Sell GBP 9,101[1]	141	-
	Buy GBP 27,075 / Sell USD 26,939[1]	137	-
	Buy GBP 83,233 / Sell USD 83,100[1]	133	-
	Buy USD 7,033 / Sell EUR 6,913[1]	120	-
	Buy USD 12,283 / Sell GBP 12,166[1]	117	-
	Buy USD 6,440 / Sell EUR 6,324[1]	116	-
	Buy EUR 35,047 / Sell USD 34,934[1]	113	-
	Buy USD 6,620 / Sell JPY 6,509[1]	112	-
	Buy GBP 147,325 / Sell USD 147,214[1]	112	-
	Buy GBP 55,039 / Sell USD 54,931[1]	108	-
	Buy USD 3,606,595 / Sell HKD 3,606,490[1]	105	-
	Buy USD 11,597 / Sell GBP 11,492[1]	105	-
	Buy USD 8,391 / Sell GBP 8,288[1]	102	-
	Buy GBP 63,085 / Sell USD 62,984[1]	101	-
	Buy GBP 10,563 / Sell USD 10,462[1]	100	-
	Buy USD 6,461 / Sell JPY 6,369[1]	93	-
	Buy GBP 45,942 / Sell USD 45,852[1]	90	-
	Buy USD 7,057 / Sell GBP 6,969[1]	88	-
	Buy EUR 18,080 / Sell USD 17,993[1]	87	-
	Buy USD 9,103 / Sell GBP 9,019[1]	84	-
	Buy GBP 98,396 / Sell USD 98,321[1]	75	-
	Buy EUR 12,587 / Sell USD 12,517[1]	70	-
	Buy USD 5,393 / Sell GBP 5,327[1]	66	-
	Buy CHF 22,881 / Sell USD 22,816[1]	65	-
	Buy USD 4,896 / Sell GBP 4,849[1]	47	-
	Buy GBP 28,595 / Sell USD 28,549[1]	46	-
	Buy USD 3,831 / Sell GBP 3,787[1]	44	-
	Buy EUR 42,973 / Sell USD 42,935[1]	38	-
	Buy USD 2,846 / Sell GBP 2,811[1]	35	-
	Buy GBP 6,792 / Sell USD 6,758[1]	34	-
	Buy GBP 7,647 / Sell USD 7,614[1]	33	-
	Buy GBP 43,367 / Sell USD 43,335[1]	33	-
	Buy USD 2,069 / Sell GBP 2,037[1]	32	-
	Buy USD 2,978 / Sell GBP 2,947[1]	32	-
	Buy USD 2,009 / Sell GBP 1,979[1]	30	-
	Buy USD 2,377 / Sell GBP 2,347[1]	30	-
	Buy USD 1,945 / Sell EUR 1,922[1]	23	-
	Buy USD 2,089 / Sell GBP 2,067[1]	22	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 2,032 / Sell GBP 2,010[1]	22	-
	Buy USD 2,059 / Sell GBP 2,039[1]	20	-
	Buy EUR 2,499 / Sell USD 2,480[1]	19	-
	Buy EUR 21,676 / Sell USD 21,657[1]	19	-
	Buy USD 1,507 / Sell GBP 1,488[1]	18	-
	Buy GBP 9,798 / Sell USD 9,783[1]	16	-
	Buy USD 755 / Sell EUR 739[1]	16	-
	Buy USD 1,328 / Sell GBP 1,312[1]	15	-
	Buy USD 1,529 / Sell GBP 1,515[1]	14	-
	Buy USD 1,104 / Sell GBP 1,090[1]	14	-
	Buy USD 1,126 / Sell GBP 1,113[1]	14	-
	Buy USD 1,319 / Sell GBP 1,307[1]	12	-
	Buy USD 757 / Sell GBP 745[1]	11	-
	Buy USD 939 / Sell GBP 928[1]	11	-
	Buy USD 739 / Sell JPY 729[1]	10	-
	Buy USD 787 / Sell EUR 778[1]	9	-
	Buy USD 445 / Sell GBP 440[1]	6	-
	Buy GBP 667 / Sell USD 661[1]	6	-
	Buy EUR 1,061 / Sell USD 1,055[1]	6	-
	Buy EUR 773 / Sell USD 767[1]	6	-
	Buy USD 305 / Sell JPY 300[1]	5	-
	Buy GBP 4,709 / Sell USD 4,705[1]	4	-
	Buy USD 801 / Sell JPY 797[1]	4	-
	Buy USD 308 / Sell GBP 304[1]	4	-
	Buy USD 284 / Sell CHF 280[1]	4	-
	Buy EUR 856 / Sell USD 852[1]	4	-
	Buy USD 227 / Sell GBP 224[1]	3	-
	Buy USD 230 / Sell GBP 227[1]	3	-
	Buy GBP 521 / Sell USD 518[1]	3	-
	Buy USD 88 / Sell GBP 87[1]	1	-
	Buy USD 88 / Sell GBP 87[1]	1	-
	Buy USD 140 / Sell CHF 138[1]	2	-
	Buy GBP 2,626 / Sell USD 2,624[1]	2	-
	Buy USD 123 / Sell EUR 120[1]	2	-
	Buy USD 344 / Sell GBP 342[1]	2	-
	Buy USD 84 / Sell CHF 83[1]	2	-
	Buy GBP 368 / Sell USD 366[1]	2	-
	Buy USD 129 / Sell EUR 127[1]	2	-
	Buy USD 106 / Sell EUR 104[1]	2	-
	Buy USD 72 / Sell CHF 70[1]	2	-
	Buy EUR 379 / Sell USD 377[1]	2	-
	Buy USD 138 / Sell GBP 136[1]	2	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 116 / Sell GBP 114[1]	2	-
	Buy USD 172 / Sell GBP 171[1]	2	-
	Buy USD 113 / Sell CHF 111[1]	1	-
	Buy USD 29 / Sell CHF 29[1]	1	-
	Buy USD 24 / Sell EUR 23[1]	1	-
	Buy USD 43 / Sell JPY 42[1]	1	-
	Buy GBP 108 / Sell USD 108[1]	1	-
	Buy USD 46 / Sell GBP 45[1]	1	-
	Buy GBP 131 / Sell USD 130[1]	1	-
	Buy USD 107 / Sell GBP 105[1]	1	-
	Buy USD 86 / Sell GBP 85[1]	1	-
	Buy USD 42 / Sell GBP 41[1]	1	-
	Buy USD 104 / Sell GBP 103[1]	1	-
	Buy USD 72 / Sell GBP 71[1]	1	-
	Buy USD 88 / Sell EUR 87[1]	1	-
	Buy GBP 99 / Sell USD 98[1]	1	-
	Buy USD 61 / Sell EUR 60[1]	1	-
	Buy USD 52 / Sell GBP 51[1]	1	-
	Buy GBP 384 / Sell USD 383[1]	1	-
	Buy USD 95 / Sell EUR 94[1]	1	-
	Buy GBP 239 / Sell USD 238[1]	1	-
	Buy USD 87 / Sell EUR 86[1]	1	-
	Buy CHF 221 / Sell USD 220[1]	1	-
	Buy GBP 23 / Sell USD 24[1]	-	-
	Buy GBP 3 / Sell USD 3[1]	-	-
	Buy USD 8 / Sell GBP 8[1]	-	-
	Buy USD 24 / Sell GBP 24[1]	-	-
	Buy USD 24 / Sell GBP 24[1]	-	-
	Buy USD 24 / Sell GBP 24[1]	-	-
	Buy GBP 13 / Sell USD 13[1]	-	-
	Buy GBP 13 / Sell USD 13[1]	-	-
	Buy GBP 29 / Sell USD 29[1]	-	-
	Buy GBP 74 / Sell USD 75[1]	-	-
	Buy USD 18 / Sell EUR 18[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy EUR 18 / Sell USD 18[1]	-	-
	Buy GBP 1 / Sell USD 1[1]	-	-
	Buy GBP 1 / Sell USD 1[1]	-	-
	Buy GBP 1 / Sell USD 1[1]	-	-
	Buy USD 9 / Sell EUR 9[1]	-	-
	Buy GBP 2 / Sell USD 2[1]	-	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 2 / Sell USD 2[1]	-	-
	Buy USD 5 / Sell GBP 5[1]	-	-
	Buy GBP 73 / Sell USD 72[1]	-	-
	Buy USD 6 / Sell EUR 6[1]	-	-
	Buy USD 16 / Sell EUR 16[1]	-	-
	Buy USD 69 / Sell GBP 70[1]	-	-
	Buy USD 40 / Sell GBP 40[1]	-	-
	Buy GBP 70 / Sell USD 69[1]	-	-
	Buy GBP 45 / Sell USD 45[1]	-	-
	Buy GBP 57 / Sell USD 58[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy EUR 10 / Sell USD 10[1]	-	-
	Buy USD 644 / Sell GBP 644[1]	-	-
	Buy GBP 6 / Sell USD 7[1]	-	-
	Buy CHF 35 / Sell USD 35[1]	-	-
	Buy GBP 28 / Sell USD 28[1]	-	-
	Buy GBP 4 / Sell USD 4[1]	-	-
	Buy GBP 4 / Sell USD 4[1]	-	-
	Buy USD 14 / Sell GBP 14[1]	-	-
	Buy GBP 16 / Sell USD 16[1]	-	-
	Buy USD 22 / Sell GBP 22[1]	-	-
	Buy USD 22 / Sell GBP 22[1]	-	-
	Buy USD 7 / Sell EUR 7[1]	-	-
	Buy JPY 21 / Sell USD 21[1]	-	-
	Buy USD 4 / Sell EUR 4[1]	-	-
	Buy GBP 7 / Sell USD 7[1]	-	-
	Buy GBP 7 / Sell USD 7[1]	-	-
	Buy USD 12 / Sell GBP 12[1]	-	-
	Buy GBP 6 / Sell USD 6[1]	-	-
	Buy GBP 6 / Sell USD 6[1]	-	-
	Buy EUR 7 / Sell USD 7[1]	-	-
	Buy EUR 7 / Sell USD 7[1]	-	-
	Buy USD 34 / Sell GBP 34[1]	-	-
	Buy USD 34 / Sell GBP 34[1]	-	-
	Buy USD 53 / Sell EUR 53[1]	-	-
	Buy GBP 51 / Sell USD 52[1]	-	-
	Buy CHF 53 / Sell USD 54[1]	-	-
	Buy USD 42 / Sell GBP 43[1]	-	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy USD 23 / Sell GBP 23[1]	-	-
	Buy EUR 2 / Sell USD 2[1]	-	-
	Buy GBP/ Sell USD [1]	-	-
	Buy GBP/ Sell USD [1]	-	-
	Buy GBP/ Sell USD [1]	-	-
	Buy EUR 3 / Sell USD 3[1]	-	-
	Buy USD 68 / Sell GBP 68[1]	-	-
	Buy GBP 31 / Sell USD 31[1]	-	-
	Buy USD 102 / Sell EUR 102[1]	-	-
	Buy USD 10 / Sell JPY 10[1]	-	-
	Buy EUR 57 / Sell USD 58[1]	-	-
	Buy USD 54 / Sell GBP 55[1]	-	-
	Buy USD 10 / Sell GBP 10[1]	-	-
	Buy USD 6 / Sell GBP 6[1]	-	-
	Buy USD 6 / Sell GBP 6[1]	-	-
	Buy USD 6 / Sell GBP 6[1]	-	-
	Buy USD 2 / Sell EUR 2[1]	-	-
	Buy USD 77 / Sell GBP 77[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy GBP 24 / Sell USD 24[1]	-	-
	Buy EUR 14 / Sell USD 14[1]	-	-
	Buy GBP 14 / Sell USD 14[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy EUR 82 / Sell USD 82[1]	-	-
	Buy GBP 23 / Sell USD 23[1]	-	-
	Buy CHF 29 / Sell USD 29[1]	-	-
	Buy USD 7 / Sell GBP 7[1]	-	-
	Buy CHF 38 / Sell USD 38[1]	-	-
	Buy USD 92 / Sell GBP 92[1]	-	-
	Buy USD 9 / Sell GBP 10[1]	-	-
	Buy CHF 1 / Sell USD 1[1]	-	-
	Buy GBP 28 / Sell USD 29[1]	-	-
	Buy USD 8 / Sell EUR 8[1]	-	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 36 / Sell USD 37[1]	-	-
		143,780,139	1.30
	Total financial assets designated at fair value through profit or loss	11,155,592,175	101.16
	Forward contracts (2025: (1.37%))		
	Buy GBP 4,143,862,627 / Sell USD 4,187,013,077[1]	(43,150,450)	(0.39)
	Buy GBP 2,349,514,648 / Sell USD 2,373,980,376[1]	(24,465,728)	(0.22)
	Buy USD 3,837,261,515 / Sell GBP 3,849,402,760[1]	(12,141,245)	(0.11)
	Buy GBP 984,169,805 / Sell USD 994,418,062[1]	(10,248,257)	(0.09)
	Buy USD 2,870,240,297 / Sell GBP 2,879,321,849[1]	(9,081,552)	(0.08)
	Buy GBP 580,933,929 / Sell USD 586,983,251[1]	(6,049,322)	(0.06)
	Buy USD 1,580,463,006 / Sell GBP 1,585,463,652[1]	(5,000,648)	(0.05)
	Buy GBP 511,817,092 / Sell USD 516,195,363[1]	(4,378,271)	(0.04)
	Buy CHF 126,291,404 / Sell USD 130,312,989[1]	(4,021,585)	(0.04)
	Buy EUR 181,616,791 / Sell USD 184,931,247[1]	(3,314,456)	(0.03)
	Buy USD 597,970,916 / Sell GBP 599,862,919[1]	(1,892,003)	(0.02)
	Buy GBP 176,517,905 / Sell USD 178,162,096[1]	(1,644,191)	(0.01)
	Buy JPY 69,037,518 / Sell USD 70,614,788[1]	(1,577,270)	(0.02)
	Buy GBP 145,714,946 / Sell USD 147,232,290[1]	(1,517,344)	(0.02)
	Buy EUR 76,756,525 / Sell USD 78,157,310[1]	(1,400,785)	(0.01)
	Buy GBP 341,326,356 / Sell USD 342,704,721[1]	(1,378,364)	(0.01)
	Buy EUR 93,487,648 / Sell USD 94,541,493[1]	(1,053,844)	(0.01)
	Buy EUR 45,007,841 / Sell USD 45,829,222[1]	(821,381)	(0.01)
	Buy GBP 67,627,033 / Sell USD 68,331,240[1]	(704,207)	(0.01)
	Buy USD 183,744,802 / Sell EUR 184,396,243[1]	(651,441)	(0.01)
	Buy JPY 34,333,180 / Sell USD 34,825,280[1]	(492,101)	(0.01)
	Buy USD 154,544,231 / Sell GBP 155,033,215[1]	(488,984)	(0.01)
	Buy USD 130,992,600 / Sell CHF 131,454,115[1]	(461,515)	(0.01)
	Buy EUR 19,017,935 / Sell USD 19,365,007[1]	(347,072)	(0.01)
	Buy GBP 30,424,980 / Sell USD 30,741,799[1]	(316,818)	-
	Buy USD 78,444,620 / Sell EUR 78,722,735[1]	(278,114)	-
	Buy GBP 29,219,459 / Sell USD 29,485,440[1]	(265,981)	-
	Buy GBP 19,152,811 / Sell USD 19,376,134[1]	(223,324)	-
	Buy USD 68,085,837 / Sell GBP 68,301,263[1]	(215,426)	-
	Buy USD 58,210,888 / Sell EUR 58,417,267[1]	(206,380)	-
	Buy GBP 20,227,278 / Sell USD 20,422,953[4]	(195,675)	-
	Buy GBP 15,592,400 / Sell USD 15,774,208[1]	(181,808)	-
	Buy JPY 11,695,232 / Sell USD 11,865,485[1]	(170,253)	-
	Buy JPY 6,275,958 / Sell USD 6,423,362[2]	(147,405)	-
	Buy CAD 6,337,408 / Sell USD 6,461,070[10]	(123,662)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 11,462,140 / Sell USD 11,581,496[1]	(119,356)	-
	Buy JPY 94,020,972 / Sell USD 94,136,506[1]	(115,534)	-
	Buy JPY 5,020,520 / Sell USD 5,135,222[1]	(114,702)	-
	Buy CNH 37,340,176 / Sell USD 37,443,554[8]	(103,378)	-
	Buy USD 32,138,311 / Sell GBP 32,239,997[1]	(101,687)	-
	Buy USD 26,475,010 / Sell EUR 26,568,873[1]	(93,864)	-
	Buy GBP 9,525,210 / Sell USD 9,617,120[1]	(91,910)	-
	Buy EUR 4,024,918 / Sell USD 4,113,566[1]	(88,648)	-
	Buy GBP 6,908,893 / Sell USD 6,993,928[1]	(85,035)	-
	Buy GBP 5,553,906 / Sell USD 5,637,311[1]	(83,405)	-
	Buy CHF 2,228,467 / Sell USD 2,308,092[1]	(79,625)	-
	Buy GBP 6,187,912 / Sell USD 6,267,472[1]	(79,561)	-
	Buy GBP 8,941,542 / Sell USD 9,018,031[1]	(76,489)	-
	Buy GBP 14,355,314 / Sell USD 14,431,639[1]	(76,325)	-
	Buy GBP 13,106,079 / Sell USD 13,175,762[1]	(69,683)	-
	Buy JPY 4,168,600 / Sell USD 4,235,365[1]	(66,765)	-
	Buy EUR 5,056,565 / Sell USD 5,122,540[1]	(65,975)	-
	Buy EUR 7,939,364 / Sell USD 8,004,000[1]	(64,636)	-
	Buy EUR 3,383,731 / Sell USD 3,442,520[1]	(58,791)	-
	Buy GBP 3,819,224 / Sell USD 3,866,487[1]	(47,263)	-
	Buy GBP 2,860,179 / Sell USD 2,904,642[1]	(44,463)	-
	Buy JPY 7,611,137 / Sell USD 7,652,842[9]	(41,706)	-
	Buy EUR 2,168,134 / Sell USD 2,207,702[1]	(39,568)	-
	Buy USD 12,107,291 / Sell GBP 12,145,599[1]	(38,308)	-
	Buy JPY 8,795,704 / Sell USD 8,828,623[1]	(32,919)	-
	Buy GBP 2,491,955 / Sell USD 2,522,626[1]	(30,671)	-
	Buy GBP 1,828,823 / Sell USD 1,857,253[1]	(28,430)	-
	Buy GBP 2,205,947 / Sell USD 2,233,686[1]	(27,739)	-
	Buy GBP 2,878,357 / Sell USD 2,905,168[1]	(26,811)	-
	Buy GBP 1,343,936 / Sell USD 1,364,118[1]	(20,182)	-
	Buy GBP 4,607,365 / Sell USD 4,625,970[1]	(18,606)	-
	Buy GBP 1,291,316 / Sell USD 1,307,296[1]	(15,980)	-
	Buy GBP 1,545,567 / Sell USD 1,560,481[1]	(14,913)	-
	Buy GBP 920,913 / Sell USD 934,742[1]	(13,830)	-
	Buy GBP 1,040,171 / Sell USD 1,052,973[1]	(12,802)	-
	Buy CHF 464,731 / Sell USD 476,832[1]	(12,100)	-
	Buy EUR 959,004 / Sell USD 969,820[1]	(10,815)	-
	Buy EUR 619,679 / Sell USD 629,509[1]	(9,830)	-
	Buy GBP 512,868 / Sell USD 520,841[1]	(7,973)	-
	Buy GBP 710,117 / Sell USD 717,717[1]	(7,600)	-
	Buy USD 2,057,807 / Sell EUR 2,065,103[1]	(7,296)	-
	Buy HKD 3,584,981 / Sell USD 3,592,094[1]	(7,114)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 560,898 / Sell USD 567,839[1]	(6,941)	-
	Buy JPY 5,162,273 / Sell USD 5,168,617[1]	(6,343)	-
	Buy GBP 551,805 / Sell USD 557,711[1]	(5,906)	-
	Buy GBP 591,396 / Sell USD 596,780[1]	(5,383)	-
	Buy GBP 1,323,296 / Sell USD 1,328,626[1]	(5,330)	-
	Buy GBP 331,872 / Sell USD 337,031[1]	(5,159)	-
	Buy GBP 470,099 / Sell USD 474,994[1]	(4,895)	-
	Buy GBP 503,608 / Sell USD 508,468[1]	(4,860)	-
	Buy EUR 591,498 / Sell USD 596,313[1]	(4,816)	-
	Buy USD 1,407,540 / Sell GBP 1,411,993[1]	(4,454)	-
	Buy GBP 292,011 / Sell USD 295,766[1]	(3,754)	-
	Buy JPY 247,522 / Sell USD 251,080[1]	(3,558)	-
	Buy GBP 379,816 / Sell USD 383,274[1]	(3,457)	-
	Buy GBP 317,535 / Sell USD 320,933[1]	(3,399)	-
	Buy EUR 181,885 / Sell USD 185,205[1]	(3,319)	-
	Buy USD 617,183 / Sell GBP 620,313[1]	(3,130)	-
	Buy JPY 191,869 / Sell USD 194,942[1]	(3,073)	-
	Buy GBP 755,373 / Sell USD 758,423[1]	(3,050)	-
	Buy EUR 126,378 / Sell USD 129,162[1]	(2,783)	-
	Buy GBP 294,696 / Sell USD 297,442[1]	(2,745)	-
	Buy GBP 279,774 / Sell USD 282,474[1]	(2,700)	-
	Buy EUR 121,663 / Sell USD 124,343[1]	(2,680)	-
	Buy EUR 217,163 / Sell USD 219,804[1]	(2,640)	-
	Buy GBP 494,901 / Sell USD 497,532[1]	(2,631)	-
	Buy JPY 426,349 / Sell USD 428,926[1]	(2,577)	-
	Buy CHF 141,353 / Sell USD 143,919[1]	(2,565)	-
	Buy GBP 247,433 / Sell USD 249,737[1]	(2,305)	-
	Buy GBP 216,813 / Sell USD 218,787[1]	(1,974)	-
	Buy GBP 168,336 / Sell USD 170,299[1]	(1,963)	-
	Buy GBP 156,570 / Sell USD 158,497[1]	(1,927)	-
	Buy GBP 116,898 / Sell USD 118,654[1]	(1,756)	-
	Buy CHF 88,031 / Sell USD 89,636[1]	(1,605)	-
	Buy GBP 125,153 / Sell USD 126,726[1]	(1,574)	-
	Buy CHF 94,669 / Sell USD 96,047[1]	(1,378)	-
	Buy GBP 106,731 / Sell USD 108,104[1]	(1,372)	-
	Buy CHF 196,125 / Sell USD 197,418[1]	(1,293)	-
	Buy USD 128,836 / Sell GBP 130,071[1]	(1,234)	-
	Buy CHF 60,374 / Sell USD 61,532[1]	(1,158)	-
	Buy USD 148,160 / Sell CHF 149,286[1]	(1,126)	-
	Buy GBP 74,710 / Sell USD 75,832[1]	(1,122)	-
	Buy GBP 82,721 / Sell USD 83,784[1]	(1,064)	-
	Buy GBP 118,872 / Sell USD 119,889[1]	(1,017)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy CHF 74,604 / Sell USD 75,585[1]	(981)	-
	Buy GBP 74,538 / Sell USD 75,496[1]	(958)	-
	Buy GBP 68,145 / Sell USD 69,002[1]	(857)	-
	Buy GBP 54,759 / Sell USD 55,610[1]	(851)	-
	Buy EUR 73,766 / Sell USD 74,598[1]	(832)	-
	Buy GBP 49,627 / Sell USD 50,399[1]	(771)	-
	Buy GBP 82,454 / Sell USD 83,222[1]	(768)	-
	Buy CHF 30,682 / Sell USD 31,413[1]	(731)	-
	Buy GBP 77,653 / Sell USD 78,317[1]	(664)	-
	Buy GBP 162,876 / Sell USD 163,534[1]	(658)	-
	Buy GBP 52,504 / Sell USD 53,154[1]	(650)	-
	Buy USD 182,300 / Sell EUR 182,946[1]	(646)	-
	Buy GBP 40,803 / Sell USD 41,438[1]	(634)	-
	Buy GBP 72,774 / Sell USD 73,397[1]	(623)	-
	Buy EUR 41,526 / Sell USD 42,112[1]	(586)	-
	Buy GBP 61,920 / Sell USD 62,497[1]	(577)	-
	Buy USD 103,879 / Sell GBP 104,405[1]	(527)	-
	Buy GBP 41,924 / Sell USD 42,443[1]	(519)	-
	Buy USD 681,218 / Sell GBP 681,735[1]	(516)	-
	Buy CHF 16,851 / Sell USD 17,345[1]	(494)	-
	Buy GBP 29,237 / Sell USD 29,691[1]	(454)	-
	Buy EUR 23,065 / Sell USD 23,518[1]	(453)	-
	Buy USD 82,018 / Sell GBP 82,459[1]	(441)	-
	Buy GBP 28,261 / Sell USD 28,686[1]	(424)	-
	Buy GBP 33,519 / Sell USD 33,931[1]	(413)	-
	Buy GBP 39,409 / Sell USD 39,789[1]	(380)	-
	Buy GBP 22,594 / Sell USD 22,945[1]	(351)	-
	Buy GBP 28,307 / Sell USD 28,637[1]	(330)	-
	Buy GBP 28,025 / Sell USD 28,325[1]	(300)	-
	Buy GBP 28,662 / Sell USD 28,938[1]	(277)	-
	Buy GBP 21,689 / Sell USD 21,957[1]	(268)	-
	Buy GBP 29,231 / Sell USD 29,497[1]	(266)	-
	Buy GBP 27,922 / Sell USD 28,182[1]	(260)	-
	Buy EUR 30,164 / Sell USD 30,410[1]	(246)	-
	Buy USD 22,150 / Sell GBP 22,362[1]	(212)	-
	Buy JPY 12,576 / Sell USD 12,779[1]	(203)	-
	Buy USD 21,112 / Sell GBP 21,314[1]	(202)	-
	Buy GBP 22,424 / Sell USD 22,616[1]	(192)	-
	Buy GBP 35,823 / Sell USD 36,013[1]	(190)	-
	Buy EUR 22,783 / Sell USD 22,969[1]	(185)	-
	Buy GBP 33,853 / Sell USD 34,033[1]	(180)	-
	Buy GBP 13,917 / Sell USD 14,092[1]	(175)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy JPY 27,756 / Sell USD 27,924[1]	(168)	-
	Buy EUR 10,475 / Sell USD 10,641[1]	(166)	-
	Buy GBP 17,553 / Sell USD 17,713[1]	(160)	-
	Buy HKD 3,615,295 / Sell USD 3,615,450[1]	(155)	-
	Buy GBP 9,101 / Sell USD 9,243[1]	(141)	-
	Buy EUR 5,863 / Sell USD 5,992[1]	(129)	-
	Buy GBP 13,671 / Sell USD 13,796[1]	(124)	-
	Buy GBP 9,289 / Sell USD 9,409[1]	(119)	-
	Buy CHF 3,109 / Sell USD 3,220[1]	(111)	-
	Buy EUR 21,162 / Sell USD 21,269[1]	(106)	-
	Buy USD 9,955 / Sell GBP 10,050[1]	(95)	-
	Buy CHF 9,660 / Sell USD 9,753[1]	(93)	-
	Buy GBP 16,193 / Sell USD 16,279[1]	(86)	-
	Buy GBP 20,357 / Sell USD 20,439[1]	(82)	-
	Buy GBP 4,609 / Sell USD 4,678[1]	(69)	-
	Buy EUR 47,102 / Sell USD 47,169[1]	(66)	-
	Buy EUR 5,045 / Sell USD 5,101[1]	(57)	-
	Buy EUR 4,784 / Sell USD 4,834[1]	(50)	-
	Buy GBP 4,849 / Sell USD 4,896[1]	(47)	-
	Buy GBP 3,600 / Sell USD 3,645[1]	(45)	-
	Buy USD 7,950 / Sell GBP 7,994[1]	(44)	-
	Buy GBP 4,546 / Sell USD 4,588[1]	(42)	-
	Buy GBP 8,872 / Sell USD 8,907[1]	(36)	-
	Buy GBP 2,811 / Sell USD 2,846[1]	(35)	-
	Buy GBP 1,998 / Sell USD 2,029[1]	(31)	-
	Buy USD 3,168 / Sell GBP 3,198[1]	(30)	-
	Buy GBP 2,347 / Sell USD 2,377[1]	(30)	-
	Buy GBP 2,168 / Sell USD 2,195[1]	(27)	-
	Buy USD 4,798 / Sell GBP 4,824[1]	(26)	-
	Buy CHF 790 / Sell USD 815[1]	(25)	-
	Buy GBP 4,523 / Sell USD 4,547[1]	(24)	-
	Buy GBP 1,858 / Sell USD 1,881[1]	(23)	-
	Buy EUR 1,273 / Sell USD 1,295[1]	(22)	-
	Buy GBP 1,736 / Sell USD 1,757[1]	(21)	-
	Buy EUR 1,128 / Sell USD 1,146[1]	(18)	-
	Buy GBP 1,357 / Sell USD 1,374[1]	(17)	-
	Buy USD 5,071 / Sell EUR 5,087[1]	(16)	-
	Buy EUR 1,886 / Sell USD 1,902[1]	(15)	-
	Buy EUR 1,132 / Sell USD 1,147[1]	(15)	-
	Buy USD 1,732 / Sell EUR 1,746[1]	(14)	-
	Buy USD 1,347 / Sell GBP 1,360[1]	(13)	-
	Buy GBP 772 / Sell USD 784[1]	(12)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
	Buy GBP 2,778 / Sell USD 2,789[1]	(11)	-
	Buy GBP 1,794 / Sell USD 1,803[1]	(10)	-
	Buy USD 6,207 / Sell GBP 6,217[1]	(10)	-
	Buy GBP 1,461 / Sell USD 1,468[1]	(8)	-
	Buy GBP 498 / Sell USD 505[1]	(8)	-
	Buy GBP 838 / Sell USD 847[1]	(8)	-
	Buy HKD 21,509 / Sell USD 21,515[1]	(6)	-
	Buy GBP 488 / Sell USD 493[1]	(6)	-
	Buy GBP 569 / Sell USD 574[1]	(5)	-
	Buy JPY 381 / Sell USD 387[1]	(5)	-
	Buy USD 5,357 / Sell GBP 5,361[1]	(4)	-
	Buy GBP 414 / Sell USD 418[1]	(4)	-
	Buy EUR 184 / Sell USD 188[1]	(4)	-
	Buy EUR 229 / Sell USD 233[1]	(4)	-
	Buy USD 477 / Sell CHF 481[1]	(4)	-
	Buy EUR 353 / Sell USD 357[1]	(4)	-
	Buy USD 321 / Sell GBP 324[1]	(3)	-
	Buy GBP 268 / Sell USD 271[1]	(3)	-
	Buy JPY 873 / Sell USD 877[1]	(3)	-
	Buy GBP 210 / Sell USD 213[1]	(3)	-
	Buy CHF 108 / Sell USD 110[1]	(2)	-
	Buy EUR 94 / Sell USD 96[1]	(2)	-
	Buy CHF 89 / Sell USD 92[1]	(2)	-
	Buy GBP 114 / Sell USD 116[1]	(2)	-
	Buy USD 457 / Sell GBP 459[1]	(2)	-
	Buy USD 432 / Sell GBP 435[1]	(2)	-
	Buy GBP 154 / Sell USD 156[1]	(2)	-
	Buy USD 372 / Sell GBP 374[1]	(2)	-
	Buy CHF 67 / Sell USD 69[1]	(2)	-
	Buy GBP 308 / Sell USD 309[1]	(2)	-
	Buy CHF 24 / Sell USD 25[1]	(1)	-
	Buy EUR 34 / Sell USD 35[1]	(1)	-
	Buy USD 244 / Sell GBP 246[1]	(1)	-
	Buy GBP 248 / Sell USD 250[1]	(1)	-
	Buy GBP 71 / Sell USD 72[1]	(1)	-
	Buy GBP 103 / Sell USD 104[1]	(1)	-
	Buy GBP 161 / Sell USD 162[1]	(1)	-
	Buy EUR 27 / Sell USD 28[1]	(1)	-
	Buy USD 864 / Sell GBP 865[1]	(1)	-
	Buy GBP 72 / Sell USD 73[1]	(1)	-
	Buy EUR 89 / Sell USD 90[1]	(1)	-
	Buy GBP 112 / Sell USD 113[1]	(1)	-

HSBC Global Funds ICAV – Global Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (continued)		
		(140,908,160)	(1.28)
	Total financial liabilities designated at fair value through profit or loss	(140,908,160)	99.88
	Total financial assets and liabilities designated at fair value profit or loss	11,014,684,015	99.88
	Cash and/or other net liabilities	11,883,188	0.12
	Total net assets attributable to redeemable participating shareholders	11,026,567,203	100.00

[1] The counterparty for the forward contracts is HSBC Bank Plc.
[2] The counterparty for the forward contracts is Glodman Sachs London.
[3] The counterparty for the forward contracts is JP Morgon Securities.
[4] The counterparty for the forward contracts is UBS London.
[5] The counterparty for the forward contracts is Credit Agricole.
[6] The counterparty for the forward contracts is Merrill Lynch.
[7] The counterparty for the forward contracts is BNP Paribas.
[8] The counterparty for the forward contracts is National Westminster Bank.
[9] The counterparty for the forward contracts is State Street Bank And Trust Co Hong.
[10] The counterparty for the forward contracts is Citigroup Global Markets Limited.

Analysis of Total Assets	Fair value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	11,007,688,539	98.46
**Financial derivative instruments traded over–the–counter	4,123,497	0.04
Investment fund	143,780,139	1.29
Other current assets	23,974,227	0.21
Total Assets	11,179,566,402	100.00

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income		
	United States Dollar (2025: 100.01%)		
5,000,000	Adnoc Murban Sukuk Ltd 4.75% 06/05/2035	4,955,345	0.90
1,300,000	Aercap Sukuk Ltd Cayman Islands 4.5% 03/10/2029	1,293,910	0.24
1,800,000	Air Lease Corporation Sukuk Ltd 5.85% 01/04/2028	1,831,559	0.33
3,365,000	Al Rajhi Bank 6.375% VRN Perp	3,419,922	0.62
3,800,000	Al Rajhi Sukuk Ltd 4.75% 05/04/2028	3,830,990	0.70
1,400,000	Al Rajhi Sukuk Ltd 4.865% 19/05/2030	1,404,565	0.26
2,450,000	Al Rajhi Sukuk Ltd 5.047% 12/03/2029	2,491,089	0.45
3,700,000	Al Rajhi Sukuk Ltd 5.651% VRN 16/03/2036	3,732,801	0.68
2,500,000	Al Rajhi Sukuk Ltd 6.15% VRN 21/04/2036	2,548,219	0.46
1,550,000	Aldar Investment Properties Sukuk 4.875% 24/05/2033	1,515,086	0.28
2,100,000	Aldar Investment Properties Sukuk 5.25% 25/03/2035	2,092,722	0.38
2,950,000	Aldar Investment Properties Sukuk 5.5% 16/05/2034	2,966,114	0.54
1,000,000	Aldar Sukuk No 2 Ltd 3.875% 22/10/2029	968,759	0.18
1,400,000	Alinma Sukuk Ltd 4.937% 15/07/2030	1,426,401	0.26
1,950,000	Almarai Co JSC 5.233% 25/07/2033	2,003,685	0.37
2,100,000	Almarai Sukuk Ltd 4.45% 24/09/2030	2,075,507	0.38
1,800,000	APICORP Sukuk 4.721% 03/02/2036	1,797,529	0.33
1,300,000	Axiata SPV2 Bhd 2.163% 19/08/2030	1,185,289	0.22
3,200,000	Banque Saudi Fransi 4.75% 31/05/2028	3,199,131	0.58
2,200,000	BSF Sukuk Co Ltd 5% 25/01/2029	2,244,765	0.41
2,400,000	BSF Sukuk Co Ltd 5.375% 21/01/2030	2,485,751	0.45
2,600,000	DAE Sukuk Difc Ltd 4.5% 16/10/2030	2,529,800	0.46
3,200,000	DIB Sukuk Ltd 4.572% 19/11/2030	3,179,382	0.58
4,400,000	DIB Sukuk Ltd 4.8% 16/08/2028	4,483,145	0.82
3,200,000	DIB Sukuk Ltd 5.243% 04/03/2029	3,286,541	0.60
2,000,000	DIB Sukuk Ltd 5.493% 30/11/2027	2,030,815	0.37
2,500,000	DP World Crescent Ltd 3.7495% 30/01/2030	2,400,677	0.44
2,800,000	DP World Crescent Ltd 3.875% 18/07/2029	2,727,193	0.50
2,600,000	DP World Crescent Ltd 4.848% 26/09/2028	2,607,615	0.48
4,700,000	DP World Crescent Ltd 5.5% 13/09/2033	4,789,851	0.87
4,900,000	DP World Crescent Ltd 5.5% 08/05/2035	4,939,971	0.90
1,800,000	Dua Capital Ltd 2.78% 11/05/2031	1,652,425	0.30
2,200,000	EDO Sukuk Ltd 5.14% 22/01/2036	2,214,203	0.40
2,400,000	EDO Sukuk Ltd 5.662% 03/07/2031	2,522,280	0.46
3,200,000	EDO Sukuk Ltd 5.875% 21/09/2033	3,375,006	0.62
2,300,000	Emaar Sukuk Ltd 3.7% 06/07/2031	2,200,211	0.40
1,100,000	Emaar Sukuk Ltd 3.875% 17/09/2029	1,071,605	0.20
2,300,000	Equate Sukuk Spc Ltd 5% 05/09/2031	2,336,828	0.43
2,000,000	Esic Sukuk Ltd 5.831% 14/02/2029	2,059,816	0.38
1,400,000	Fab Sukuk Co Ltd 4.581% 17/01/2028	1,428,464	0.26
2,600,000	Fab Sukuk Co Ltd 4.779% 23/01/2029	2,647,065	0.48

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	Fab Sukuk Co Ltd 4.859% 13/05/2031	1,999,107	0.36
2,000,000	Fab Sukuk Co Ltd 5.153% 16/01/2030	2,056,950	0.38
10,200,000	Global Sukuk Ventures 4.25% 10/11/2035	9,946,446	1.81
1,600,000	ICDPS Sukuk Ltd 4.391% 09/10/2030	1,597,680	0.29
1,700,000	ICDPS Sukuk Ltd 4.95% 14/02/2029	1,741,667	0.32
2,000,000	International Islamic Liquidity 3.9% 23/07/2026	2,005,373	0.37
2,000,000	International Islamic Liquidity 3.95% 06/08/2026	2,011,271	0.37
200,000	Isdb Trust Services Sarl 3.213% 28/04/2027	199,167	0.04
6,110,000	Isdb Trust Services Sarl 4.047% 15/10/2029	6,098,338	1.11
7,000,000	Isdb Trust Services Sarl 4.211% 18/03/2030	7,041,938	1.28
4,000,000	Isdb Trust Services Sarl 4.227% 14/05/2031	4,003,085	0.73
7,000,000	Isdb Trust Services Sarl 4.246% 25/06/2030	6,963,668	1.27
6,543,000	Isdb Trust Services Sarl 4.598% 14/03/2028	6,657,427	1.21
6,000,000	Isdb Trust Services Sarl 4.754% 15/05/2029	6,106,575	1.11
6,165,000	Isdb Trust Services Sarl 4.906% 03/10/2028	6,306,710	1.15
2,500,000	Khazanah Global Sukuk Bhd 4.687% 01/06/2028	2,511,339	0.46
7,700,000	KSA Ijarah Sukuk Ltd 4.25% 09/09/2030	7,629,200	1.39
8,800,000	KSA Ijarah Sukuk Ltd 4.875% 09/09/2035 (BT6MTT4)	8,755,782	1.60
2,000,000	KSA Ijarah Sukuk Ltd 4.875% 09/09/2035 (BVBCL31)	1,989,941	0.36
5,900,000	KSA Sukuk Ltd 2.25% 17/05/2031	5,230,872	0.95
8,800,000	KSA Sukuk Ltd 2.969% 29/10/2029	8,330,218	1.52
10,000,000	KSA Sukuk Ltd 4.274% 22/05/2029	9,907,684	1.81
6,400,000	KSA Sukuk Ltd 4.303% 19/01/2029	6,434,200	1.17
9,850,000	KSA Sukuk Ltd 4.511% 22/05/2033	9,629,149	1.76
3,500,000	KSA Sukuk Ltd 5.25% 04/06/2027	3,531,124	0.64
5,400,000	KSA Sukuk Ltd 5.25% 04/06/2030	5,489,303	1.00
7,000,000	KSA Sukuk Ltd 5.25% 04/06/2034 (BN4L5C6)	7,096,934	1.29
600,000	KSA Sukuk Ltd 5.25% 04/06/2034 (BN6KFN2)	608,369	0.10
8,000,000	KSA Sukuk Ltd 5.268% 25/10/2028	8,155,468	1.49
2,700,000	Maaden Sukuk Ltd 5.25% 13/02/2030	2,764,395	0.50
2,900,000	Maaden Sukuk Ltd 5.25% 29/01/2036	2,910,756	0.53
1,000,000	Maaden Sukuk Ltd 5.5% 13/02/2035 (BNKG7Y1)	1,029,530	0.19
1,000,000	Maaden Sukuk Ltd 5.5% 13/02/2035 (BTZKGY3)	1,027,315	0.19
3,300,000	MAF Sukuk Ltd 3.9325% 28/02/2030	3,183,664	0.58
2,650,000	MAF Sukuk Ltd 4.638% 14/05/2029	2,610,532	0.48
900,000	MAF Sukuk Ltd 4.875% 22/10/2035	861,875	0.15
950,000	Majid Al Futtaim Holding LLC 5% 01/06/2033	931,530	0.17
1,200,000	Malaysia (Govt Of) 4.236% 22/04/2045	1,078,094	0.20
1,650,000	Malaysia Sukuk Global Bhd 4.08% 27/04/2046	1,444,460	0.26
3,000,000	Malaysia Wakala Sukuk Bhd 2.07% 28/04/2031	2,723,049	0.50
1,950,000	Malaysia Wakala Sukuk Bhd 3.075% 28/04/2051	1,397,428	0.25

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,206,000	MAR Finance LLC 4.875% 29/05/2030	1,213,849	0.22
1,400,000	Mashreq AL Islami Sukuk Co Ltd 5.03% 22/04/2030	1,420,106	0.26
3,000,000	Mdgh Sukuk Ltd 4.959% 04/04/2034	3,034,730	0.55
3,400,000	Mdgh Sukuk Ltd 5% 04/06/2035	3,420,370	0.62
2,200,000	National Central Cooling Co PJS 5.279% 05/03/2030	2,254,084	0.41
4,000,000	Oman Sovereign Sukuk Co 4.525% 17/04/2033	3,968,135	0.72
4,000,000	Oman Sovereign Sukuk Co 4.875% 15/06/2030 (BMFZL88)	4,003,101	0.73
1,100,000	Oman Sovereign Sukuk Co 4.875% 15/06/2030 (BMFZPJ7)	1,100,303	0.20
3,000,000	Perusahaan Penerbit 2.55% 09/06/2031	2,695,445	0.49
3,500,000	Perusahaan Penerbit 2.8% 23/06/2030	3,238,237	0.59
2,420,000	Perusahaan Penerbit 3.55% 09/06/2051	1,676,827	0.31
2,500,000	Perusahaan Penerbit 3.8% 23/06/2050	1,826,612	0.33
4,800,000	Perusahaan Penerbit 4.4% 06/06/2027	4,826,906	0.88
5,400,000	Perusahaan Penerbit 4.4% 01/03/2028	5,477,162	1.00
1,600,000	Perusahaan Penerbit 4.45% 20/02/2029 (BJ6YSJ3)	1,622,708	0.30
1,800,000	Perusahaan Penerbit 4.45% 20/02/2029 (BJN3JV2)	1,825,456	0.33
3,582,000	Perusahaan Penerbit 4.5% 01/12/2030	3,541,574	0.65
3,200,000	Perusahaan Penerbit 4.55% 23/07/2030	3,224,919	0.59
5,230,000	Perusahaan Penerbit 4.7% 06/06/2032	5,177,194	0.94
3,600,000	Perusahaan Penerbit 5% 25/05/2030	3,637,138	0.66
3,000,000	Perusahaan Penerbit 5% 01/12/2035	2,928,344	0.53
3,000,000	Perusahaan Penerbit 5.1% 02/07/2029	3,118,844	0.57
2,950,000	Perusahaan Penerbit 5.2% 02/07/2034	2,997,622	0.55
4,000,000	Perusahaan Penerbit 5.2% 23/07/2035	4,032,383	0.74
3,000,000	Perusahaan Penerbit 5.25% 25/11/2034	2,993,227	0.55
4,200,000	Perusahaan Penerbit 5.4% 15/11/2028	4,309,175	0.79
2,200,000	Perusahaan Penerbit 5.5% 02/07/2054	2,163,323	0.39
2,800,000	Perusahaan Penerbit 5.6% 15/11/2033	2,876,364	0.52
2,700,000	Perusahaan Penerbit 5.65% 25/11/2054	2,645,017	0.48
3,000,000	RAK Capital 5% 12/03/2035	3,056,550	0.56
4,600,000	Riyad Sukuk Ltd 6.209% VRN 14/07/2035	4,749,042	0.87
3,000,000	ROP Sukuk Trust 5.045% 06/06/2029	3,029,197	0.55
9,100,000	SA Global Sukuk Ltd 2.694% 17/06/2031	8,171,434	1.49
4,600,000	SA Global Sukuk Ltd 4.125% 17/09/2030	4,510,563	0.82
5,200,000	SA Global Sukuk Ltd 4.25% 02/10/2029	5,154,484	0.94
5,600,000	SA Global Sukuk Ltd 4.625% 17/09/2035	5,412,129	0.99
2,000,000	SA Global Sukuk Ltd 4.75% 02/10/2034 (BL6LXQ0)	1,970,146	0.36
3,200,000	SA Global Sukuk Ltd 4.75% 02/10/2034 (BP7MNY8)	3,146,266	0.57
2,340,000	Saudi Electricity Global Sukuk 2.413% 17/09/2030	2,123,582	0.39
3,600,000	Saudi Electricity Global Sukuk 4.723% 27/09/2028	3,625,780	0.66
3,100,000	Saudi Electricity Global Sukuk 5.06% 08/04/2043	2,983,591	0.54

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,980,000	Saudi Electricity Global Sukuk 5.5% 08/04/2044	1,979,382	0.36
2,600,000	Saudi Electricity Sukuk Program 4.31 % 22/01/2029	2,614,628	0.48
1,500,000	Saudi Electricity Sukuk Program 4.518% 22/01/2032	1,487,309	0.27
3,120,000	Saudi Electricity Sukuk Program 4.632% 11/04/2033	3,075,118	0.56
2,400,000	Saudi Electricity Sukuk Program 4.942% 13/02/2029	2,447,081	0.45
5,600,000	Saudi Electricity Sukuk Program 5.065% 22/01/2036	5,604,982	1.02
6,900,000	Saudi Electricity Sukuk Program 5.194% 13/02/2034	7,035,972	1.28
3,700,000	Saudi Electricity Sukuk Program 5.225% 18/02/2030	3,801,263	0.69
3,200,000	Saudi Electricity Sukuk Program 5.489% 18/02/2035	3,319,828	0.61
5,800,000	Saudi Electricity Sukuk Program 5.684% 11/04/2053	5,734,711	1.05
2,400,000	Saudi Telecom Co 3.89% 13/05/2029 (BHNG702)	2,344,317	0.43
2,130,000	Saudi Telecom Co 3.89% 13/05/2029 (BJLT2R9)	2,079,452	0.38
4,100,000	Sharjah Sukuk (Govt of) 4.226% 14/03/2028	4,088,820	0.75
3,650,000	Sharjah Sukuk Program Ltd 2.942% 10/06/2027	3,587,893	0.65
3,050,000	Sharjah Sukuk Program Ltd 3.2% 13/07/2031	2,814,981	0.51
3,300,000	Sharjah Sukuk Program Ltd 3.234% 23/10/2029	3,116,813	0.57
1,750,000	Sharjah Sukuk Program Ltd 3.886% 04/04/2030	1,685,536	0.31
1,400,000	Sharjah Sukuk Program Ltd 5.192% 25/05/2036	1,393,071	0.25
1,000,000	Sharjah Sukuk Program Ltd 5.433% 17/04/2035 (BR4S8X7)	1,013,476	0.18
3,000,000	Sharjah Sukuk Program Ltd 5.433% 17/04/2035 (BTDMSL2)	3,039,498	0.55
4,400,000	Sharjah Sukuk Program Ltd 6.092% 19/03/2034	4,660,046	0.85
1,600,000	SIB Sukuk Co III Ltd 4.6% 12/11/2030	1,571,653	0.29
1,600,000	SIB Sukuk Co III Ltd 5.2% 26/02/2030	1,626,114	0.30
1,400,000	SIB Sukuk Co III Ltd 5.25% 03/07/2029	1,442,256	0.26
3,000,000	SNB Sukuk Ltd 5.129% 27/02/2029	3,064,932	0.56
5,000,000	SRC Sukuk Ltd 4.375% 02/04/2029	4,986,472	0.91
3,600,000	SRC Sukuk Ltd 4.875% 02/10/2035	3,547,284	0.65
3,100,000	SRC Sukuk Ltd 5% 27/02/2028	3,155,469	0.58
3,000,000	SRC Sukuk Ltd 5.375% 27/02/2035	3,090,104	0.56
2,200,000	STC Sukuk Co II Ltd 4.489% 15/01/2031	2,201,717	0.40
4,200,000	STC Sukuk Co II Ltd 5.083% 15/01/2036	4,259,254	0.78
4,400,000	Suci Second Investment Co 4.375% 10/09/2027	4,438,975	0.81
4,000,000	Suci Second Investment Co 4.875% 08/05/2032	3,976,007	0.73
6,600,000	Suci Second Investment Co 5.133% 28/01/2036	6,678,690	1.22
7,100,000	Suci Second Investment Co 5.171% 05/03/2031	7,234,889	1.32
7,800,000	Suci Second Investment Co 6% 25/10/2028	8,063,588	1.47
3,800,000	Suci Second Investment Co 6.25% 25/10/2033	4,096,190	0.75
3,250,000	TMS Issuer Sarl 5.78% 23/08/2032 (BMZQ318)	3,393,278	0.62
1,500,000	TMS Issuer Sarl 5.78% 23/08/2032 (BNC3DK8)	1,565,006	0.29
		546,447,619	99.65

HSBC Global Funds ICAV – Global Sukuk UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Asset Value
	Total investments in securities at fair value - Fixed Income*	546,447,619	99.65
	Total financial assets and liabilities designated at fair value through profit or loss	546,447,619	99.65
	Cash and/or other net assets	1,919,754	0.35
	Total net assets attributable to redeemable participating shareholders	548,367,364	100.00

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	546,447,619	99.58
Other current assets	2,309,337	0.42
Total Assets	548,756,956	100.00

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Small Cap Screened Fund^

Schedule of Investments

as at 30 June 2026

Holdings	Financial Assets at Fair Value through Profit or Loss	Fair Value JPY	% of Net Assets Value
	Investment Fund		
	Ireland (2025: 99.99%)		
1,457	HSBC MSCI Emerging Markets Small Cap ESG	43,996	100.00
		43,996	100.00
	Total Investment funds	43,996	100.00
	Total financial assets and liabilities designated at fair value profit or loss	43,996	100.00
	Cash and/or other net assets	2	-
	Total net assets attributable to redeemable participating shareholders	43,998	100.00

Analysis of Total Assets	Fair value USD	% of Total Assets
Investment Fund	43,996	100.00
Other current assets	2	0.00
Total Assets	43,998	100.00

HSBC Global Funds ICAV – HSBC MSCI Emerging Markets Value Screened Fund^

Schedule of Investments

as at 30 June 2026

Holdings	Financial Assets at Fair Value through Profit or Loss	Fair Value USD	% of Net Assets Value
	Investment Fund		
	Ireland (2025: 99.99%)		
2,256	HSBC MSCI Emerging Markets Value ESG	59,323	99.99
		59,323	99.99
	Total Investment Funds	59,323	99.99
	Total financial assets designated at fair value through profit or loss	59,323	99.99
	Cash and/or other net assets	3	0.01
	Total net assets attributable to redeemable participating shareholders	59,326	100.00

Analysis of Total Assets	Fair Value USD	% of Total Assets
Investment Fund	59,323	99.99
Other current assets	3	0.01
Total Assets	59,326	100.00

^formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund.

HSBC Global Funds ICAV – HSBC MSCI World Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Investment Funds		
	Ireland (2025: 99.93%)		
1,244	HSBC MSCI World UCITS ETF	58,458	100.21
	Total Investment Funds	58,458	100.21
	Forward Contracts[1] (2025: 0.02%)**		
	Buy CHF 1 / Sell CHF -33	34	0.07
	Buy CHF 883 / Sell JPY 883	1	-
	Buy USD 65 / Sell CHF 64	1	-
	Buy USD 68 / Sell CHF 67	1	-
	Buy CHF 122 / Sell SEK 121	1	-
	Buy USD 135 / Sell CHF 134	1	-
	Buy CHF 26 / Sell NOK 25	-	-
	Buy ILS / Sell CHF	-	-
	Buy CHF 12 / Sell JPY 12	-	-
	Buy NZD / Sell CHF	-	-
	Buy NZD / Sell CHF	-	-
	Buy JPY 7 / Sell CHF 7	-	-
	Buy SEK 1 / Sell CHF 1	-	-
	Buy SEK 1 / Sell CHF 1	-	-
	Buy CHF 56 / Sell SGD 56	-	-
	Buy CHF 1 / Sell HKD 1	-	-
	Buy CHF 3 / Sell SEK 3	-	-
	Buy CHF 6 / Sell JPY 6	-	-
	Buy SEK 3 / Sell CHF 3	-	-
	Buy CHF / Sell NOK	-	-
	Buy CHF / Sell NOK	-	-
	Buy CHF / Sell NOK	-	-
	Buy HKD 1 / Sell CHF 1	-	-
	Buy HKD 1 / Sell CHF 1	-	-
	Buy HKD 1 / Sell CHF 1	-	-
	Buy HKD 1 / Sell CHF 1	-	-
	Buy CHF 1 / Sell SEK 1	-	-
	Buy CHF 1 / Sell SEK 1	-	-
	Buy NOK / Sell CHF	-	-
	Buy NOK / Sell CHF	-	-
	Buy CHF / Sell NZD	-	-
	Buy CHF / Sell NZD	-	-
	Buy DKK 1 / Sell CHF 1	-	-
	Buy DKK 1 / Sell CHF 1	-	-
	Buy DKK 2 / Sell CHF 2	-	-

HSBC Global Funds ICAV – HSBC MSCI World Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward Contracts[1] (continued)**		
	Buy CHF 8 / Sell GBP 8	-	-
	Buy SEK 2 / Sell CHF 2	-	-
	Buy CHF 30 / Sell JPY 30	-	-
	Buy HKD 2 / Sell CHF 2	-	-
	Buy AUD 2 / Sell CHF 3	-	-
	Buy NZD 1 / Sell CHF 1	-	-
	Buy NZD 1 / Sell CHF 1	-	-
	Buy JPY 28 / Sell CHF 28	-	-
	Buy NOK 1 / Sell CHF 1	-	-
	Buy NOK 1 / Sell CHF 1	-	-
	Buy JPY 21 / Sell CHF 21	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 1 / Sell DKK 1	-	-
	Buy CHF 38 / Sell ILS 37	-	-
	Buy CHF 4 / Sell AUD 4	-	-
	Buy CHF 531 / Sell CAD 531	-	-
	Buy CHF / Sell ILS	-	-
	Buy CHF / Sell SGD	-	-
	Buy CHF / Sell SGD	-	-
	Buy CHF 2 / Sell SEK 2	-	-
	Buy CHF 2 / Sell SEK 2	-	-
	Buy CHF 8 / Sell NZD 8	-	-
	Buy CHF 1 / Sell SGD 1	-	-
	Buy CHF 1 / Sell SGD 1	-	-
	Buy CHF 1 / Sell SGD 1	-	-
	Buy GBP 3 / Sell CHF 3	-	-
	Buy CHF / Sell HKD	-	-
	Buy CHF 7 / Sell AUD 7	-	-
	Buy EUR 9 / Sell CHF 9	-	-
	Buy CHF 2 / Sell NZD 2	-	-
	Buy CHF 4 / Sell GBP 4	-	-
	Buy ILS 1 / Sell CHF 1	-	-
	Buy ILS 1 / Sell CHF 1	-	-
	Buy ILS 1 / Sell CHF 1	-	-
	Buy CHF 11 / Sell EUR 12	-	-
	Buy CHF 9 / Sell EUR 9	-	-
	Buy CHF 144 / Sell USD 144	-	-
	Buy CAD 5 / Sell CHF 5	-	-

HSBC Global Funds ICAV – HSBC MSCI World Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contract** (continued)		
	Buy AUD 2 / Sell CHF 2	-	-
	Buy AUD 2 / Sell CHF 2	-	-
	Buy CAD 4 / Sell CHF 4	-	-
	Buy CAD 6 / Sell CHF 6	-	-
	Buy CHF 17 / Sell JPY 17	-	-
	Buy SGD 1 / Sell CHF 1	-	-
	Buy GBP 10 / Sell CHF 10	-	-
	Buy CHF 3 / Sell CAD 3	-	-
	Buy CHF 3 / Sell CAD 3	-	-
	Buy CHF 3 / Sell CAD 3	-	-
	Buy AUD 4 / Sell CHF 4	-	-
	Buy CHF 4 / Sell CAD 4	-	-
	Buy CHF 4 / Sell CAD 4	-	-
	Buy EUR 25 / Sell CHF 24	-	-
	Buy CHF 2 / Sell DKK 2	-	-
	Buy CHF 2 / Sell HKD 1	-	-
	Buy ILS 2 / Sell CHF 2	-	-
	Buy CHF 15 / Sell JPY 15	-	-
	Buy CHF 2 / Sell ILS 2	-	-
	Buy CHF 119 / Sell USD 118	-	-
	Buy CHF 250 / Sell AUD 250	-	-
	Buy CHF 65 / Sell DKK 65	-	-
		39	0.07
	Total financial assets designated at fair value through profit or loss	58,497	100.28
	Forward Contracts[1] (2025: Nil)**		
	Buy CHF 11,457 / Sell USD 11,634	(176)	(0.30)
	Buy HKD -1 / Sell EUR 33	(34)	(0.05)
	Buy CHF 227 / Sell USD 231	(4)	(0.01)
	Buy CHF 1,323 / Sell EUR 1,326	(3)	(0.01)
	Buy CHF 538 / Sell GBP 540	(3)	(0.01)
	Buy CHF 66 / Sell HKD 67	(1)	-
	Buy USD 181 / Sell CHF 182	(1)	-
		(222)	(0.38)
	Total financial liabilities designated at fair value through profit or loss	(222)	**(0.38)**
	Total financial assets and liabilities designated at fair value through profit or loss	58,275	99.90

HSBC Global Funds ICAV – HSBC MSCI World Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Cash and other net assets	63	0.10
	Total net assets attributable to redeemable participating shareholders	58,338	100.00

[1] The counterparty for the forward contract is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	58,458	99.83
**Financial derivative instruments traded over-the-counter	39	0.07
Other current assets	63	0.10
Total Assets	58,560	100.00

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income		
	Japanese Yen (2025: 99.93%)		
320,000,000	Japan (Govt of) 0.005% 20/03/2027	317,527,671	0.85
300,000,000	Japan (Govt of) 0.005% 20/06/2027	296,739,123	0.79
200,000,000	Japan (Govt of) 0.02% 20/12/2027	196,927,750	0.53
400,000,000	Japan (Govt of) 0.1% 20/06/2027	396,062,354	1.06
150,000,000	Japan (Govt of) 0.1% 20/09/2027 (BD3JV67)	148,072,064	0.38
270,000,000	Japan (Govt of) 0.1% 20/09/2027 (BPDGZD7)	266,520,033	0.71
200,000,000	Japan (Govt of) 0.1% 20/12/2027	196,649,897	0.52
600,000,000	Japan (Govt of) 0.1% 20/03/2028 (BFNRRV2)	587,831,545	1.57
200,000,000	Japan (Govt of) 0.1% 20/03/2028 (BMXLNN7)	195,921,944	0.52
350,000,000	Japan (Govt of) 0.1% 20/06/2028 (BFWVX62)	341,450,643	0.91
150,000,000	Japan (Govt of) 0.1% 20/06/2028 (BM9M0N3)	146,322,440	0.39
505,000,000	Japan (Govt of) 0.1% 20/09/2028	490,794,239	1.31
520,000,000	Japan (Govt of) 0.1% 20/12/2028	503,140,060	1.34
350,000,000	Japan (Govt of) 0.1% 20/03/2029	337,276,405	0.90
440,000,000	Japan (Govt of) 0.1% 20/06/2029	421,977,545	1.13
230,000,000	Japan (Govt of) 0.1% 20/09/2029	219,404,514	0.58
200,000,000	Japan (Govt of) 0.1% 20/12/2029	189,699,952	0.51
180,000,000	Japan (Govt of) 0.1% 20/03/2030	169,842,135	0.45
410,000,000	Japan (Govt of) 0.1% 20/06/2030	384,385,411	1.02
440,000,000	Japan (Govt of) 0.1% 20/09/2030	410,051,174	1.09
471,300,000	Japan (Govt of) 0.1% 20/12/2030	436,292,432	1.16
345,550,000	Japan (Govt of) 0.1% 20/03/2031	317,844,760	0.85
399,000,000	Japan (Govt of) 0.1% 20/06/2031	364,809,318	0.97
465,200,000	Japan (Govt of) 0.1% 20/09/2031	422,658,398	1.13
387,700,000	Japan (Govt of) 0.1% 20/12/2031	349,890,064	0.93
90,000,000	Japan (Govt of) 0.2% 20/03/2028	88,343,196	0.24
140,000,000	Japan (Govt of) 0.2% 20/06/2028	136,837,760	0.35
200,000,000	Japan (Govt of) 0.2% 20/12/2028	193,945,000	0.52
440,000,000	Japan (Govt of) 0.2% 20/03/2032	396,939,722	1.06
376,000,000	Japan (Govt of) 0.2% 20/06/2032	336,700,423	0.90
415,250,000	Japan (Govt of) 0.2% 20/09/2032	369,437,109	0.98
239,700,000	Japan (Govt of) 0.2% 20/06/2036	187,976,639	0.50
175,000,000	Japan (Govt of) 0.3% 20/12/2027	172,559,868	0.46
280,000,000	Japan (Govt of) 0.3% 20/06/2028	274,230,884	0.73
190,000,000	Japan (Govt of) 0.3% 20/09/2028	185,554,704	0.48
80,000,000	Japan (Govt of) 0.3% 20/12/2028 (BQBF1F7)	77,912,344	0.21
140,000,000	Japan (Govt of) 0.3% 20/12/2028 (BSHPP64)	136,087,249	0.36
132,550,000	Japan (Govt of) 0.3% 20/06/2039	93,576,969	0.25

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
128,450,000	Japan (Govt of) 0.3% 20/09/2039	89,803,840	0.24
285,000,000	Japan (Govt of) 0.3% 20/12/2039	197,018,507	0.53
197,000,000	Japan (Govt of) 0.3% 20/06/2046	104,920,615	0.28
270,000,000	Japan (Govt of) 0.4% 20/09/2028	264,327,814	0.70
190,000,000	Japan (Govt of) 0.4% 20/12/2028	185,150,448	0.49
160,000,000	Japan (Govt of) 0.4% 20/03/2029	155,523,080	0.40
125,000,000	Japan (Govt of) 0.4% 20/06/2029	120,947,870	0.32
370,800,000	Japan (Govt of) 0.4% 20/06/2033	327,334,034	0.87
113,300,000	Japan (Govt of) 0.4% 20/03/2036	91,706,808	0.24
201,000,000	Japan (Govt of) 0.4% 20/03/2039	145,470,364	0.39
165,000,000	Japan (Govt of) 0.4% 20/03/2040	114,958,888	0.31
222,550,000	Japan (Govt of) 0.4% 20/06/2040	153,369,060	0.41
175,550,000	Japan (Govt of) 0.4% 20/09/2040	119,910,715	0.32
246,900,000	Japan (Govt of) 0.4% 20/06/2041	163,713,437	0.44
97,700,000	Japan (Govt of) 0.4% 20/06/2049	47,552,056	0.13
43,400,000	Japan (Govt of) 0.4% 20/09/2049	21,019,973	0.06
115,000,000	Japan (Govt of) 0.4% 20/12/2049	54,986,126	0.15
70,000,000	Japan (Govt of) 0.4% 20/03/2050	33,153,768	0.09
237,000,000	Japan (Govt of) 0.4% 20/03/2056	94,522,525	0.25
160,000,000	Japan (Govt of) 0.5% 20/03/2029	155,998,657	0.42
260,000,000	Japan (Govt of) 0.5% 20/06/2029	252,264,393	0.67
373,050,000	Japan (Govt of) 0.5% 20/12/2032	336,420,515	0.90
431,200,000	Japan (Govt of) 0.5% 20/03/2033	386,868,654	1.03
324,000,000	Japan (Govt of) 0.5% 20/09/2036	260,842,784	0.70
273,750,000	Japan (Govt of) 0.5% 20/03/2038	208,938,181	0.56
171,300,000	Japan (Govt of) 0.5% 20/06/2038	129,269,028	0.33
152,050,000	Japan (Govt of) 0.5% 20/12/2038	112,608,795	0.30
260,450,000	Japan (Govt of) 0.5% 20/12/2040	178,979,335	0.48
190,950,000	Japan (Govt of) 0.5% 20/03/2041	130,246,105	0.35
148,850,000	Japan (Govt of) 0.5% 20/09/2041	99,686,268	0.27
127,800,000	Japan (Govt of) 0.5% 20/12/2041	84,768,938	0.23
205,000,000	Japan (Govt of) 0.5% 20/09/2046	114,295,576	0.30
80,000,000	Japan (Govt of) 0.5% 20/03/2049	40,625,881	0.11
90,000,000	Japan (Govt of) 0.5% 20/03/2059	35,309,062	0.09
215,950,000	Japan (Govt of) 0.5% 20/03/2060	83,976,399	0.22
100,000,000	Japan (Govt of) 0.6% 20/03/2029	97,810,729	0.26
70,000,000	Japan (Govt of) 0.6% 20/06/2029	68,144,350	0.18
100,000,000	Japan (Govt of) 0.6% 20/09/2029	97,080,302	0.26
420,600,000	Japan (Govt of) 0.6% 20/12/2033	371,495,657	0.99

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
211,150,000	Japan (Govt of) 0.6% 20/12/2036	170,302,274	0.45
160,000,000	Japan (Govt of) 0.6% 20/06/2037	126,786,057	0.34
235,050,000	Japan (Govt of) 0.6% 20/09/2037	184,893,113	0.49
265,400,000	Japan (Govt of) 0.6% 20/12/2037	206,682,015	0.55
103,700,000	Japan (Govt of) 0.6% 20/06/2050	51,692,251	0.14
109,200,000	Japan (Govt of) 0.6% 20/09/2050	54,124,309	0.14
150,000,000	Japan (Govt of) 0.7% 01/07/2027	149,841,287	0.40
260,000,000	Japan (Govt of) 0.7% 20/09/2029	253,251,669	0.68
150,000,000	Japan (Govt of) 0.7% 20/12/2033	133,362,578	0.36
159,700,000	Japan (Govt of) 0.7% 20/03/2037	129,445,776	0.35
146,750,000	Japan (Govt of) 0.7% 20/09/2038	112,949,176	0.30
150,000,000	Japan (Govt of) 0.7% 20/06/2048	82,418,581	0.22
79,150,000	Japan (Govt of) 0.7% 20/12/2048	42,809,086	0.11
153,400,000	Japan (Govt of) 0.7% 20/12/2050	77,441,974	0.21
173,000,000	Japan (Govt of) 0.7% 20/03/2051	86,938,308	0.23
95,750,000	Japan (Govt of) 0.7% 20/06/2051	47,460,605	0.13
124,150,000	Japan (Govt of) 0.7% 20/09/2051	61,298,961	0.16
153,050,000	Japan (Govt of) 0.7% 20/12/2051	74,639,106	0.20
150,950,000	Japan (Govt of) 0.7% 20/03/2061	63,220,171	0.17
140,000,000	Japan (Govt of) 0.8% 01/06/2027	139,667,586	0.37
372,950,000	Japan (Govt of) 0.8% 20/09/2033	337,367,714	0.90
489,800,000	Japan (Govt of) 0.8% 20/03/2034	437,325,108	1.17
197,100,000	Japan (Govt of) 0.8% 20/03/2042	136,996,296	0.37
150,000,000	Japan (Govt of) 0.8% 20/03/2046	91,472,170	0.24
200,000,000	Japan (Govt of) 0.8% 20/03/2047	118,200,304	0.32
72,000,000	Japan (Govt of) 0.8% 20/12/2047	41,313,696	0.11
131,900,000	Japan (Govt of) 0.8% 20/03/2048	75,341,030	0.20
118,050,000	Japan (Govt of) 0.8% 20/03/2058	53,509,489	0.14
200,000,000	Japan (Govt of) 0.9% 01/04/2027	200,141,836	0.53
170,000,000	Japan (Govt of) 0.9% 01/08/2027	170,111,928	0.45
170,000,000	Japan (Govt of) 0.9% 01/09/2027	169,896,519	0.45
150,000,000	Japan (Govt of) 0.9% 20/12/2029	146,292,405	0.39
315,750,000	Japan (Govt of) 0.9% 20/09/2034	280,593,888	0.75
198,850,000	Japan (Govt of) 0.9% 20/06/2042	139,108,677	0.37
135,750,000	Japan (Govt of) 0.9% 20/03/2057	64,972,640	0.17
50,000,000	Japan (Govt of) 1% 01/10/2027	49,982,930	0.13
135,000,000	Japan (Govt of) 1% 20/12/2029	132,125,641	0.35
215,000,000	Japan (Govt of) 1% 20/06/2030 (BT8PQ34)	208,869,392	0.56
110,000,000	Japan (Govt of) 1% 20/06/2030 (BTXPYF7)	107,002,438	0.29

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
225,000,000	Japan (Govt of) 1% 20/03/2030	219,993,209	0.59
203,000,000	Japan (Govt of) 1% 20/12/2035	175,661,565	0.47
188,550,000	Japan (Govt of) 1% 20/03/2052	100,870,274	0.27
281,400,000	Japan (Govt of) 1% 20/03/2062	130,936,088	0.35
70,000,000	Japan (Govt of) 1.1% 01/01/2028	70,185,505	0.19
240,000,000	Japan (Govt of) 1.1% 20/12/2029	235,701,324	0.63
240,000,000	Japan (Govt of) 1.1% 20/06/2030	234,096,438	0.62
320,000,000	Japan (Govt of) 1.1% 20/06/2034	290,161,644	0.77
189,300,000	Japan (Govt of) 1.1% 20/09/2042	136,679,746	0.36
208,550,000	Japan (Govt of) 1.1% 20/03/2043	148,479,403	0.40
208,400,000	Japan (Govt of) 1.1% 20/06/2043	146,741,512	0.39
307,900,000	Japan (Govt of) 1.2% 20/12/2034 (BR1Z0C4)	278,131,140	0.74
243,700,000	Japan (Govt of) 1.2% 20/12/2034 (BTL1DB6)	220,055,271	0.59
149,650,000	Japan (Govt of) 1.2% 20/03/2035	134,828,075	0.36
260,000,000	Japan (Govt of) 1.2% 20/09/2035	231,669,941	0.62
93,000,000	Japan (Govt of) 1.2% 20/06/2053	51,417,144	0.14
180,000,000	Japan (Govt of) 1.3% 01/02/2028	180,922,455	0.48
250,000,000	Japan (Govt of) 1.3% 01/03/2028	251,000,428	0.67
295,000,000	Japan (Govt of) 1.3% 20/09/2030	290,056,249	0.77
204,550,000	Japan (Govt of) 1.3% 20/06/2035	184,281,562	0.49
224,850,000	Japan (Govt of) 1.3% 20/12/2043	161,695,606	0.43
160,800,000	Japan (Govt of) 1.3% 20/06/2052	92,872,324	0.25
188,850,000	Japan (Govt of) 1.3% 20/03/2063	97,358,847	0.26
180,000,000	Japan (Govt of) 1.4% 01/04/2028	180,813,798	0.48
170,000,000	Japan (Govt of) 1.4% 20/09/2030	167,911,810	0.45
247,700,000	Japan (Govt of) 1.4% 20/09/2034	229,620,252	0.61
382,200,000	Japan (Govt of) 1.4% 20/03/2035	350,430,418	0.93
215,300,000	Japan (Govt of) 1.4% 20/12/2042	161,808,308	0.43
240,000,000	Japan (Govt of) 1.4% 20/09/2045	169,100,217	0.45
98,100,000	Japan (Govt of) 1.4% 20/09/2052	58,363,270	0.16
159,650,000	Japan (Govt of) 1.4% 20/03/2053	94,306,487	0.25
152,000,000	Japan (Govt of) 1.5% 20/03/2034	143,488,760	0.38
287,700,000	Japan (Govt of) 1.5% 20/06/2034	269,160,421	0.72
335,700,000	Japan (Govt of) 1.5% 20/06/2035	307,874,645	0.82
178,050,000	Japan (Govt of) 1.5% 20/09/2043	134,171,068	0.36
47,150,000	Japan (Govt of) 1.5% 20/12/2044	34,284,143	0.09
186,250,000	Japan (Govt of) 1.5% 20/03/2045	135,285,411	0.36
100,000,000	Japan (Govt of) 1.6% 20/06/2030	99,502,208	0.27
447,600,000	Japan (Govt of) 1.6 % 20/12/2030 (BSTQVK1)	442,967,352	1.18

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
50,000,000	Japan (Govt of) 1.6 % 20/12/2030 (BW46MS9)	49,594,762	0.13
150,000,000	Japan (Govt of) 1.6% 20/03/2032	147,277,192	0.39
190,000,000	Japan (Govt of) 1.6% 20/06/2032	185,130,626	0.49
150,000,000	Japan (Govt of) 1.6% 20/03/2033	145,332,945	0.39
169,700,000	Japan (Govt of) 1.6% 20/12/2033	161,492,964	0.43
10,000,000	Japan (Govt of) 1.6% 20/09/2035	9,373,316	0.04
213,450,000	Japan (Govt of) 1.6% 20/03/2044	161,470,150	0.43
190,000,000	Japan (Govt of) 1.6% 20/06/2045 (B9612X6)	182,880,046	0.49
44,050,000	Japan (Govt of) 1.6% 20/06/2045 (BD2NRL7)	30,678,665	0.08
44,900,000	Japan (Govt of) 1.6% 20/06/2045 (BYZSCC2)	32,889,492	0.09
148,200,000	Japan (Govt of) 1.6% 20/12/2052	92,248,033	0.25
158,850,000	Japan (Govt of) 1.6% 20/12/2053	97,596,751	0.26
50,000,000	Japan (Govt of) 1.7% 20/03/2032	49,362,990	0.13
285,000,000	Japan (Govt of) 1.7% 20/09/2032	279,587,200	0.75
150,000,000	Japan (Govt of) 1.7% 20/12/2032	146,114,261	0.39
190,000,000	Japan (Govt of) 1.7% 20/06/2033	183,697,193	0.49
150,000,000	Japan (Govt of) 1.7% 20/09/2033	145,016,090	0.39
430,000,000	Japan (Govt of) 1.7% 20/09/2035	401,061,023	1.07
148,400,000	Japan (Govt of) 1.7% 20/03/2044	114,445,197	0.31
115,050,000	Japan (Govt of) 1.7% 20/03/2054	73,020,543	0.19
47,350,000	Japan (Govt of) 1.7% 20/09/2044	36,077,991	0.10
120,000,000	Japan (Govt of) 1.8% 20/03/2031	120,112,814	0.32
180,000,000	Japan (Govt of) 1.8% 20/06/2031	179,108,469	0.48
50,000,000	Japan (Govt of) 1.8% 20/09/2031	49,891,299	0.13
90,000,000	Japan (Govt of) 1.8% 20/03/2032	89,348,448	0.24
150,000,000	Japan (Govt of) 1.8% 20/09/2043	118,989,609	0.32
234,350,000	Japan (Govt of) 1.8% 20/09/2044	181,876,876	0.48
152,600,000	Japan (Govt of) 1.8% 20/03/2054	98,945,203	0.26
122,250,000	Japan (Govt of) 1.8% 20/09/2053	79,750,167	0.21
100,000,000	Japan (Govt of) 1.9% 20/06/2031	99,988,898	0.27
92,150,000	Japan (Govt of) 1.9% 20/09/2042	75,836,332	0.20
50,000,000	Japan (Govt of) 1.9% 20/06/2043	40,313,202	0.11
222,950,000	Japan (Govt of) 1.9% 20/06/2044	175,789,891	0.47
18,100,000	Japan (Govt of) 1.9% 20/03/2053	12,241,939	0.04
215,100,000	Japan (Govt of) 2% 20/09/2040	187,150,305	0.50
59,900,000	Japan (Govt of) 2% 20/09/2041	51,089,450	0.14
62,950,000	Japan (Govt of) 2% 20/03/2042	53,168,414	0.14
252,950,000	Japan (Govt of) 2% 20/12/2044	201,069,198	0.54
170,000,000	Japan (Govt of) 2.1% 20/03/2030	173,559,408	0.46

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	Fixed Income (continued)		
	Japanese Yen (continued)		
100,000,000	Japan (Govt of) 2.1% 20/06/2029	101,701,656	0.27
100,000,000	Japan (Govt of) 2.1% 20/09/2029	102,212,548	0.27
150,000,000	Japan (Govt of) 2.1% 20/12/2029	152,430,101	0.41
200,000,000	Japan (Govt of) 2.1% 20/12/2030	202,300,455	0.54
190,000,000	Japan (Govt of) 2.1% 20/12/2035	182,325,817	0.49
401,500,000	Japan (Govt of) 2.1 % 20/12/2035	384,351,913	1.02
153,900,000	Japan (Govt of) 2.1% 20/09/2054	107,617,095	0.29
150,000,000	Japan (Govt of) 2.2% 20/03/2031	153,015,602	0.41
60,800,000	Japan (Govt of) 2.2% 20/03/2041	53,802,679	0.14
100,000,000	Japan (Govt of) 2.2% 20/03/2051	74,487,861	0.20
152,200,000	Japan (Govt of) 2.2% 20/06/2054	108,295,598	0.29
184,900,000	Japan (Govt of) 2.2% 20/03/2064	126,229,854	0.34
131,900,000	Japan (Govt of) 2.3% 20/03/2040	120,424,695	0.32
138,550,000	Japan (Govt of) 2.3% 20/12/2054	100,707,109	0.27
50,000,000	Japan (Govt of) 2.4% 20/03/2037	48,557,470	0.13
214,150,000	Japan (Govt of) 2.4% 20/03/2045	182,319,523	0.49
105,650,000	Japan (Govt of) 2.4% 20/03/2055	79,608,113	0.21
150,000,000	Japan (Govt of) 2.5% 20/09/2036	148,253,109	0.40
140,000,000	Japan (Govt of) 2.5% 20/06/2045	119,668,406	0.32
170,000,000	Japan (Govt of) 2.7% 20/09/2045	150,884,525	0.40
140,000,000	Japan (Govt of) 2.8% 20/06/2055	113,563,899	0.30
93,150,000	Japan (Govt of) 3.1% 20/03/2065	80,391,856	0.21
230,000,000	Japan (Govt of) 3.2% 20/12/2045	217,489,323	0.58
92,050,000	Japan (Govt of) 3.2% 20/09/2055	81,780,468	0.22
195,000,000	Japan (Govt of) 3.4% 20/12/2055	178,299,411	0.48
		36,825,243,015	98.18
	Forward contracts** (2025: Nil)		
	Buy GBP 37,289,828,693 / Sell JPY 37,130,787,853[1]	448,625,256	1.20
	Buy GBP 37,289,828,693 / Sell JPY 37,130,787,853[1]	159,040,840	0.43
	Buy GBP 233,858,110 / Sell JPY 232,339,473[1]	1,518,637	-
	Buy GBP 244,248,792 / Sell JPY 243,119,804[1]	1,128,988	-
		610,313,721	1.63
	Total financial assets designated at fair value through profit or loss	37,435,556,736	99.81

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value JPY	% of Net Asset Value
	***Forward contracts** (2025: Nil)*		
	Buy JPY 243,540,491 / Sell GBP 245,539,258[1]	(160,889,810)	(0.43)
	Buy JPY 243,540,491 / Sell GBP 245,539,258[1]	(1,998,767)	(0.01)
		(162,888,577)	(0.44)
	Total financial liabilities designated at fair value through profit or loss	(162,888,577)	(0.44)
	Total financial assets and liabilities designated at fair value profit or loss	37,272,668,159	99.37
	Cash and/or other net assets	236,527,006	0.63
	Total net assets attributable to redeemable participating shareholders	37,509,195,165	100.00

[1] The counterparty for the forward contracts is HSBC Bank Plc.

Analysis of Total Assets	Fair Value JPY	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	36,825,243,015	97.74
**Financial derivative instruments traded over-the-counter	610,313,721	1.62
Other current assets	240,734,263	0.64
Total Assets	37,676,290,999	100.00

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Equities		
	Austria (2025: 1.76 %)		
44,971	Erste Bank	5,266,104	1.66
10,382	Verbund	577,239	0.19
		5,843,343	1.85
	Belgium (2025: 2.31%)		
44,276	KBC Group	5,282,127	1.67
		5,282,127	1.67
	Channel Islands (2025: Nil)		
23,188	CVC Capital Partners PLC	294,719	0.09
		294,719	0.09
	Finland (2025: 3.32%)		
3,035	Elisa Comms	111,506	0.04
20,958	Kone 'B'	1,042,870	0.33
226,722	Metso Corporation	3,446,175	1.08
558,056	Nokia	6,448,337	2.04
1,073	Orion Oyj	77,202	0.02
		11,126,090	3.51
	France (2025:24.26%)		
7,233	Air Liquide	1,253,334	0.40
155,750	Alstom	2,369,736	0.75
74,006	AXA S.A.	3,245,163	1.03
5,118	BNP Paribas	522,753	0.17
159,581	Bollore	647,261	0.20
1,483	Covivio S.A.	79,489	0.03
252,429	Credit Agricole	4,441,488	1.40
20,407	Danone	1,463,998	0.46
2,714	Dassault Systemes S.A.	48,350	0.02
28,925	Eiffage	3,734,217	1.18
1,116	Gecina	82,082	0.03
1,973	Hermes International	3,152,854	1.00
88,014	Klepierre	3,219,552	1.02
11,163	Legrand Promesses	1,648,775	0.51
969	L'Oreal	371,757	0.12
3,715	LVMH	1,798,432	0.57
150,415	Michelin (Cgde)	5,076,506	1.60
866	Pernod Ricard	55,303	0.02

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Equities (continued)		
	France (continued)		
47,209	Rexel S.A.	1,803,856	0.56
98,977	Sanofi	7,431,193	2.35
39,206	Schneider Electric	11,189,392	3.53
78,077	TotalEnergies SE	5,311,578	1.68
46,718	Unibail Rodamco Westfield	4,786,259	1.51
142,788	Veolia Environnement	5,203,195	1.64
14,885	Vinci	1,902,303	0.60
		70,838,826	22.38
	Germany (2025: 25.23%)		
26,047	Allianz	10,786,063	3.41
41,749	Beiersdorf	3,145,370	0.99
76,238	Daimler AG	3,348,373	1.06
16,578	Daimler Truck Holding AG	699,591	0.22
44,927	Deutsche Telekom	1,071,509	0.34
513	Dr Ing hc F Porsche AG	22,321	0.01
185,190	E.ON	3,338,050	1.05
102,238	Evonik Industries AG	1,623,539	0.50
67,332	GEA Group	4,043,287	1.28
35,753	Henkel (5002465)	2,474,107	0.78
37,794	Henkel (5076705)	2,779,371	0.88
61,158	Infineon Technologies	4,994,774	1.58
253,740	Lufthansa	2,539,937	0.80
16,039	MTU Aero Engines AG	5,836,592	1.84
6,784	Muenchener Ruecker	3,313,984	1.05
51,991	SAP	6,966,794	2.20
37,565	Siemens	10,561,400	3.34
16,711	Siemens Energy AG	2,770,684	0.88
14,469	Symrise	1,270,667	0.40
16,513	Talanx AG	1,826,338	0.58
		73,412,751	23.19
	Ireland (2025: 2.00%)		
471,076	AIB Group plc	4,840,306	1.54
907	Kingspan Group	72,515	0.02
63,052	Ryanair Holdings plc	1,724,472	0.54
		6,637,293	2.10

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Equities (continued)		
	Italy (2025: 7.49 %)		
182,344	Banco BPM S.p.A.	2,755,218	0.88
328,825	Enel	3,306,007	1.04
137,032	Generali	5,838,934	1.84
915,952	Intesa BCI	5,486,552	1.73
52,045	Moncler S.p.A.	2,642,845	0.83
41,463	Prysmian	6,055,671	1.91
18,362	Unicredit S.p.A.	1,437,010	0.46
		27,522,237	8.69
	Luxembourg (2025: 1.91%)		
60,676	ArcelorMittal S.A.	3,197,625	1.01
107,958	InPost S.A.	1,663,633	0.53
		4,861,258	1.54
	Netherlands (2025: 16.70%)		
1,229	Adyen	1,008,272	0.32
32,427	Airbus Group N.V.	6,308,348	1.99
7,073	Akzo Nobel	419,712	0.13
2,954	Argen X B.V.	2,396,876	0.76
6,712	ASM International	6,715,356	2.12
18,423	ASML Holding N.V.	31,713,352	10.02
2,795	BE Semiconductor Industries	802,444	0.25
8,984	CSG	114,762	0.04
812,497	KPN KON	3,506,737	1.11
24,671	Prosus N.V.	937,251	0.29
91,423	QIAGEN	3,099,240	0.98
40,522	St Microelectronics	2,613,264	0.83
11,165	Stellantis	55,624	0.02
		59,691,238	18.86
	Portugal (2025: 1.54%)		
1,034,267	Energias De Portugal	4,737,977	1.50
		4,737,977	1.50
	Spain (2025: 11.73%)		
2,231	Acciona	618,433	0.20
112,562	Banco de Sabadell	348,830	0.11
1,051,578	Banco Santander S.A.	12,707,269	4.01
183,274	BBV Argentaria	4,008,202	1.27

HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets Value
	Equities (continued)		
	Spain (continues)		
526,242	CaixaBank	6,517,507	2.06
121,201	Endesa	4,833,496	1.53
128,530	Iberdrola	2,807,095	0.88
7,886	Industria De Diseno Textil S.A	434,676	0.14
99,197	Natural Energy Group S.A	2,723,950	0.86
134,585	Repsol	2,962,216	0.93
		37,961,674	11.99
	Switzerland (2025: 0.20%)		
65,387	Dsm Firmenich AG	5,427,121	1.71
		5,427,121	1.71
	Total investments in securities at fair value – Equities	313,636,654	99.08
	Total financial assets designated at fair value through profit or loss	313,636,654	99.08
	Cash and/or other net assets	2,943,934	0.92
	Total net assets attributable to redeemable participating shareholders	316,580,588	100.00

Analysis of Total Assets	Fair Value EUR	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	313,636,654	98.04
Other current assets	6,283,997	1.96
Total Assets	319,920,651	100.00

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities		
	Bermuda (2025: 0.87%)		
13,856	Everest Group Ltd	4,949,779	0.78
		4,949,779	**0.78**
	Ireland (2025: 0.78%)		
34,008	Pentair plc	2,607,053	0.41
15,570	TE Connectivity plc	3,139,068	0.49
		5,746,121	**0.90**
	United States (2025: 97.46%)		
1,575	AbbVie Inc	396,333	0.06
1,467	Accenture Plc	182,553	0.03
12,455	Advanced Micro Devices	7,235,234	1.14
43,677	Alphabet Inc	15,432,394	2.43
53,271	Alphabet Inc Class A	19,037,457	2.99
76,314	Altria Group	5,490,792	0.86
86,855	Amazon.com	20,701,022	3.25
15,069	American Express	5,097,089	0.80
5,805	Ameriprise Financial	2,663,102	0.42
23,413	Ametek	5,664,541	0.89
4,607	Amphenol Corporation	812,306	0.13
8,065	APA Corporation	262,677	0.05
140,540	Apple Inc	40,666,655	6.39
24,333	Aptiv Holdings Ltd	1,493,560	0.23
39,420	Arista Networks Inc	6,696,670	1.05
193,969	AT & T Inc	4,015,158	0.63
25,911	Atmos Energy	4,463,688	0.70
13,093	Berkshire Hathaway	6,551,606	1.03
25,497	Best Buy	1,934,712	0.30
4,048	Boeing	876,271	0.14
43,414	Broadcom Corporation	16,399,639	2.58
20,687	Capital One Financial Corporation	4,150,226	0.65
507	Caterpillar	539,904	0.08
14,140	CDW Corporation	1,988,650	0.31
1,501	Cencora Inc	424,753	0.07
1,282	Ciena Corporation	628,898	0.10
14,180	Cincinnati Finance	2,625,285	0.41
68,903	Cisco Systems	8,093,346	1.27
26,413	Citizens Financial Group Inc	1,850,759	0.29
55,436	CMS Energy	4,240,854	0.67
99,366	Cognizant Technology Solutions	3,848,445	0.61

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
8,930	Coherent Corporation	3,522,617	0.55
33,166	Conoco Phillips	3,447,937	0.54
17,203	Cons Edison	1,903,168	0.30
68,487	Copart	1,930,649	0.30
6,682	Corning	1,706,783	0.27
9,138	Corteva Inc	773,897	0.12
6,888	Costco Wholesale	6,443,517	1.01
10,870	Deckers Outdoor Corp	1,079,282	0.17
21,342	Dover	4,786,584	0.75
10,441	DTE Energy	1,590,895	0.25
25,562	Duke Energy	3,235,638	0.51
2,939	Elevance Health Inc	1,136,599	0.18
6,622	Eli Lilly	7,942,625	1.25
29,620	Emerson Electric	4,240,103	0.67
45,185	Entergy	5,189,949	0.82
39,459	EOG Resources	5,119,016	0.80
45,717	EQT Corporation	2,430,773	0.38
22,259	Evergy Inc	1,923,845	0.30
4,150	Exelon Corporation	193,473	0.03
23,342	Expand Energy Corporation	2,128,557	0.33
40,951	Exxon Mobil Corporation	5,598,821	0.88
77,142	Fastenal	3,705,130	0.58
8,723	First Solar Inc	2,058,279	0.32
5,286	Firstenergy	251,296	0.05
23,469	Freeport McMoRan	1,475,965	0.23
6,697	GE Vernova LLC	7,868,037	1.24
16,063	General Dynamics	5,690,157	0.89
27,910	General Mills Inc	971,268	0.15
13,976	General Motors	1,077,270	0.17
8,527	Gilead Sciences	1,077,301	0.17
12,189	Hartford Financial Services Group	1,615,286	0.25
2,328	HCA Healthcare Inc	907,664	0.14
2,244	Home Depot	791,414	0.12
26,650	HP Inc	584,701	0.09
36,562	Huntington Bancshares	648,244	0.10
9,501	Illinois Tool Works	2,569,735	0.40
50,059	Incyte Genomics	5,674,688	0.89
16,947	Intel Corporation	2,366,310	0.37
40,034	Johnson & Johnson	10,167,435	1.60
39,137	JP Morgan Chase & Company	12,810,715	2.01

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
13,782	Keysight Technologies Inc	4,824,665	0.76
17,988	Kimberly-Clark Corporation	1,974,543	0.31
36,163	KLA Tencor	10,910,739	1.72
27,393	Lam Research Corpopration	11,870,209	1.87
18,004	Loews	2,038,233	0.32
478	Mastercard	245,501	0.05
14,253	Merck & Co	1,831,511	0.29
22,788	Meta Platforms Inc	12,836,253	2.02
24,484	MetLife	2,071,591	0.33
12,819	Micron Technology	14,796,844	2.33
74,808	Microsoft	27,904,880	4.39
3,432	Monolithic Power Systems	4,744,260	0.75
2,156	Motorola Solutions Inc	895,365	0.14
5,649	NetApp	874,239	0.14
48,110	Newmont Mining	4,493,474	0.71
3,693	Nordson Corporation	1,114,141	0.18
10,363	Nucor	2,308,358	0.36
240,951	Nvidia	48,211,886	7.58
10,067	Oracle	1,475,319	0.23
1,107	O'Reilly Automotive	101,944	0.02
40,937	Paccar	4,917,352	0.77
25,947	Palantir Technologies Inc	3,027,236	0.48
73,861	Pfizer	1,778,573	0.28
22,154	PG&E Corporation	372,630	0.06
17,637	Pinnacle West Cap	1,887,159	0.30
39,047	Principal Financial Group	4,208,486	0.66
900	Procter & Gamble	131,976	0.02
1,384	Progressive Corporation Ohio	302,335	0.05
10,285	Pulte Group	1,411,205	0.22
19,589	Qualcomm	3,619,851	0.57
6,756	Raymond James Financial	1,027,115	0.16
2,915	Raytheon Technology	553,063	0.09
91,575	Realty Income	5,673,987	0.89
33,595	Regency Centers	2,678,865	0.42
1,499	Regeneron Pharmaceuticals	934,686	0.15
84,342	Regions Financial Corporation	2,547,128	0.40
6,434	Resmed Inc	1,253,858	0.20
6,747	Rockwell Automation Inc	3,340,305	0.53
2,152	Ross Stores Inc	458,053	0.07

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
603	Sandisk	1,371,059	0.22
6,416	Skyworks Solutions	435,005	0.07
13,812	Snap-On	5,557,949	0.87
32,472	State Street	5,507,251	0.87
1,889	Steel Dynamics	433,450	0.07
41,176	Synchrony Financial	3,131,435	0.49
10,136	Sysco	847,167	0.13
23,093	T Rowe Price Group	2,625,443	0.41
1,596	Target Corporation	208,454	0.03
8,229	Teledyne Technologies	5,487,920	0.86
2,313	Teradyne	1,119,122	0.18
24,849	Tesla Motors	10,451,489	1.64
22,054	Texas Instruments	6,573,636	1.03
9,667	TJX Co	1,464,551	0.23
17,702	T-Mobile US Inc	2,969,156	0.47
29,196	Tractor Supply Co (TSCO)	922,886	0.15
16,574	Travelers Co	5,471,409	0.86
13,061	Trimble Navigation Ltd	668,462	0.11
48,192	Uber Technologies Inc	3,477,535	0.55
6,485	Ulta Beauty Inc	2,924,605	0.46
21,563	United Airlines Holdings Inc	2,932,352	0.46
15,229	United Parcel Services	1,637,118	0.26
7,652	UnitedHealthCare	3,180,401	0.50
34,700	US BanCorp	2,095,880	0.33
12,029	Vertex Pharmaceuticals Inc	5,975,165	0.94
6,063	Vertiv Holdings	2,030,014	0.32
191,355	VICI Properties Inc	5,080,475	0.80
19,930	Visa	6,837,784	1.08
9,281	Vistra Energy Corp	1,472,245	0.23
3,759	Wal Mart Stores	425,744	0.07
1,447	Walt Disney	139,274	0.02
4,657	WR Berkley	328,458	0.04
26,553	Xylem Incorporated	3,138,830	0.49
10,917	Zoetis Inc	784,496	0.12
		616,454,240	**96.91**
	Total Equities*	**627,150,140**	**98.59**

HSBC Global Funds ICAV – Multi-Factor US Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Futures[1**] (2025: Nil)		
205	CME SP500 MIC EMIN FUTSep26	61,501	0.01
	Total Futures (Notional amount: USD7,736,956)	61,501	0.01
	Total financial assets designated at fair value through profit or loss	627,211,641	98.60
	Futures[1] (2025: (0.01%))		
29	CME SP500 MIC EMIN FUTSep26	(8,465)	-
	Total Futures (Notional amount: USD1,094,496)	(8,465)	-
	Total financial assets designated at fair value through profit or loss	(8,465)	-
	Total financial assets and liabilities designated at fair value profit or loss	627,203,176	98.60
	Cash and/or other net assets	8,880,142	1.40
	Total net assets attributable to redeemable participating shareholders	636,083,318	100.00

[1] The counterparty for the futures is HSBC plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	627,150,140	98.51
**Financial derivative instruments dealt on a regulated market	61,501	0.01
Other current assets	9,438,495	1.48
Total Assets	636,650,136	100.00

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities		
	Australia (2025: 1.20%)		
519,464	BHP Billiton	21,377,149	0.60
729,220	Fortescue Metals Group	9,674,649	0.27
397,588	Medibank Private Ltd	1,368,981	0.04
678,944	Northern Star Resources Ltd	8,913,557	0.25
83,490	Qantas Airways	614,281	0.02
2,045,624	Vicinity Centres REIT	3,656,398	0.10
6,913	Washington H Soul Pattinson	221,027	0.01
		45,826,042	1.29
	Austria (2025: Nil)		
75,854	OMV	4,782,822	0.14
		4,782,822	0.14
	Belgium (2025: 0.02%)		
6,180	Groupe Bruxelles Lambert	563,128	0.02
574	Sofina	146,082	0.00
		709,210	0.02
	Bermuda (2025: 0.66%)		
216,000	China Ruyi Holdings Ltd	41,040	0.00
6,991	Credicorp	2,723,554	0.08
17,107	Everest Group Ltd	6,111,134	0.17
4,500	Embraer	70,007	0.00
		8,945,735	0.25
	Brazil (2025: 0.34%)		
2,565,700	Banco Bradesco	8,972,106	0.25
821,802	Banco Bradesco	2,503,853	0.07
171,800	BB Seguridade Participacoes	1,300,130	0.04
786,717	Cia Energetica Minas	1,652,182	0.05
381	Embraer	6,025	0.00
392,035	Equatorial	2,949,380	0.08
452,820	Gerdau	1,817,946	0.05
2,809,233	Itausa	7,261,959	0.21
109,600	Petrobras	884,685	0.03
35,800	Petrobras Pn	261,448	0.01
119,931	PRIO	1,208,358	0.03
434,220	TIM	1,834,715	0.05
		30,652,787	0.87

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Canada (2025: 4.22%)		
19,218	Agnico Eagle Mines NPV	2,984,936	0.08
253,116	ARC Resources Ltd	5,316,551	0.15
224,894	Barrick Mining Corporation	8,266,588	0.23
9,928	Canadian Natural Resources	392,712	0.01
23,279	Canadian Tire A	3,205,324	0.09
66,242	Canadian Utilities	2,461,518	0.07
8,857	Celestica Inc	3,229,036	0.09
90,618	CGI Inc	5,855,120	0.17
136,127	Emera	7,218,209	0.20
33,304	Empire A Shares	1,165,963	0.03
7,472	Enbridge	405,055	0.01
6,207	Fairfax Financial Holdings	10,205,686	0.29
2,884	Franco Nevada	601,559	0.02
31,941	iA Financial Corporation Inc	4,408,815	0.13
2,295	IGM Financial	128,083	0.00
6,055	Intact Financial Corporation	1,249,240	0.04
109,833	Keyera	4,410,351	0.12
608,203	Kinross Gold	14,395,388	0.41
562,186	Manulife Financial Corporation	22,792,556	0.64
1,044	Metro Inc	66,728	0.00
4,914	RB Global Inc	571,877	0.02
184,465	Rogers Communications	5,999,094	0.17
35,404	Stantec Inc	2,441,036	0.07
111,596	Sun Life Financial Services	8,758,565	0.25
46,162	Suncor Energy	2,482,580	0.07
146	TC Energy Corporation	9,665	0.00
263,225	Telus	2,782,996	0.08
5,086	The Bank of Nova Scotia	441,904	0.01
29,840	Toromont Industries	4,905,223	0.14
176,877	Tourmaline Oil Corporation	7,392,991	0.21
203,916	Whitecap Resources Inc	2,117,133	0.06
		136,662,482	3.86
	Cayman Islands (2025: 1.50%)		
987,214	3SBio Inc	2,126,235	0.06
101,000	AAC Technologies Holdings	549,946	0.02
107,000	China Feihe Ltd	38,204	0.00
20,298	CK Asset Holdings Ltd	114,353	0.00
9,285	Futu Holdings Ltd	870,376	0.03

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Cayman Islands (continued)		
865,137	JD Logistics Inc	1,296,263	0.04
4,160	JD.com Inc	52,650	0.00
418,400	Kingsoft Corporation	1,183,378	0.03
76,226	Shenzou International Group	382,586	0.01
435,614	SITC International Holdings	1,743,111	0.05
195,600	Sunny Optical Tech Group	1,521,490	0.04
266,000	Tingyi	331,735	0.01
15,277	Vipshop Holdings	202,573	0.01
1,129,000	Want Want China Holdings	488,050	0.01
419,066	WH Group Ltd	443,004	0.01
165,136	ZTO Express Cayman Inc	3,613,511	0.10
		14,957,465	0.42
	Chile (2025: 0.10%)		
95,865	SACI Falabella	598,419	0.02
		598,419	0.02
	China (2025: 1.87%)		
1,115,355	Agricultural Bank of China	759,495	0.02
87,709	Anhui Conch Cement	219,098	0.01
13,512,477	Bank of China	8,598,168	0.24
738,100	Bank of China Ltd A Shares	622,208	0.02
312,000	Bank Of Communications	268,154	0.01
751,200	Bank of Communications	711,854	0.02
465,225	Baoshan Iron & Steel Co Ltd	372,295	0.01
159,600	BYD	1,874,631	0.05
6,038,119	China Construction Bank	6,213,633	0.17
915,600	China State Construction Engineering Corporation	585,626	0.02
71,883	Contemporary Amperex Technology Co Ltd	6,434,780	0.18
328,700	Foxconn Industrial Internet	3,495,108	0.10
459,200	Industrial Bank Company Ltd	1,120,693	0.03
200	Kweichow Moutai Co Ltd	34,942	0.00
225,600	Luxshare Precision Industry	2,340,649	0.07
17,500	New China Life Insurance	153,867	0.00
150,000	PICC Property & Casualty	273,908	0.01
38,300	Sungrow Power Supply Co Ltd	897,584	0.02
48,000	Tsingtao Brewery	263,441	0.01
210,921	Wuxi Apptec Co Ltd	4,133,939	0.12
637,980	Zijin Mining Group Co., Ltd	2,363,725	0.07
9,600	Zte H	27,960	0.00
		41,765,758	1.18

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Denmark (2025: 0.55%)		
212,116	Novo Nordisk	10,206,744	0.29
18,565	Rockwool International	594,035	0.02
22,461	William Demant Holding	921,389	0.02
		11,722,168	0.33
	Finland (2025: 0.58%)		
62,476	Kesko	1,397,148	0.04
67,730	Kone	3,853,201	0.11
		5,250,349	0.15
	France (2025: 2.40%)		
179,717	Alstom	3,126,233	0.09
10,867	Amundi	1,043,015	0.03
303,415	Bollore	1,407,004	0.04
89,576	Bouygues	4,998,742	0.14
269,955	Carrefour	5,015,393	0.14
21,151	Eiffage	3,121,888	0.09
2,827	Essilor International	530,228	0.02
2,558	Ipsen Promesses	493,666	0.01
65,229	Legrand Promesses	11,014,923	0.31
1,955	L'Oreal	857,516	0.02
294,969	Michelin (Cgde)	11,381,785	0.32
11,021	Sanofi	946,031	0.03
246	Schneider Electric	80,269	0.00
1,366	Sodexo	79,103	0.00
294,908	Veolia Environnement	12,286,414	0.35
9,290	Vinci	1,357,397	0.04
		57,739,607	1.63
	Germany (2025: 0.82%)		
12,014	Allianz	5,687,915	0.16
1,283	BMW	84,271	0.00
6,343	Brenntag AG	385,659	0.01
2,218	Commerzbank AG	94,409	0.00
30,257	Daimler	1,519,317	0.04
96,501	Commerzbank	1,752,034	0.05

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Germany (continued)		
75,468	GEA Group	5,181,268	0.15
26,813	GEA	2,121,347	0.06
78,215	Henkel	6,576,183	0.19
11,240	Hensoldt AG	870,763	0.02
96,821	Lufthansa	1,108,062	0.03
12,475	MTU Aero Engines AG	5,190,185	0.15
2,180	Rational	1,596,379	0.05
28,483	Talanx	3,601,647	0.10
		35,769,439	1.01
	Greece (2025: 0.21%)		
17,879	Greek Org of Football Prognostics	284,540	0.01
39,907	Jumbo	1,023,840	0.03
506,643	Piraeus Bank	5,264,178	0.15
51,029	Public Power Corporation	1,341,854	0.03
		7,914,412	0.22
	Hong Kong (2025: 0.64%)		
489,539	AIA Group	4,460,257	0.13
476,000	China Taiping Insurance Holding	1,093,785	0.03
824,555	CLP Holdings Ltd	7,696,639	0.22
970,000	HKT Trust and HKT	1,442,250	0.04
2,996,162	Lenovo Group	8,795,105	0.25
458,500	LINING	860,632	0.02
83,483	The Link REIT	388,563	0.01
		24,737,231	0.70
	Hungary (2025: 0.12%)		
189,120	Mol Hungarian Oil And Gas	2,247,713	0.07
66,024	Richter Gedeon Nyrt	2,555,586	0.07
		4,803,299	0.14
	India (2025: 0.75%)		
34,003	APL Apollo Tubes Ltd	642,531	0.02
24,630	HCL Technologies Ltd	310,990	0.01
159,888	Cipla	2,475,206	0.07
67,809	Cummins India Ltd	4,054,195	0.11
9,202	Dr Reddy'S Laboratories Ltd	131,927	0.00
104,866	Havells India Ltd	1,284,310	0.04

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	India (continued)		
24,630	HCL Technologies Ltd	278,880	0.01
853,738	IDFC First Bank Ltd	716,929	0.02
58,394	Infosys Ltd	617,136	0.02
88,228	InterGlobe Aviation Limited	5,003,692	0.14
72,389	Lupin Limited	1,849,898	0.05
40,430	Macrotech Developers Ltd	408,000	0.01
21,700	Nestle India Ltd	322,134	0.01
8,191	Oracle Financial Services	932,424	0.03
9,973	Persistent Systems Ltd	455,829	0.01
44,642	Pidilite Industries	751,133	0.02
7,333	Polycab India Ltd	771,656	0.02
13,724	Sundaram Finance Ltd	653,399	0.02
4,978,598	Suzlon Energy Ltd	3,097,859	0.09
586,666	Union Bank of India	1,068,668	0.03
102,929	Voltas	1,389,223	0.04
		27,216,019	0.77
	Indonesia (2025: 0.17%)		
3,305,100	Astra International	835,517	0.02
6,684,600	Bank Negara Indonesia Persero Tbk	1,181,395	0.04
		2,016,912	0.06
	Ireland (2025: 1.92%)		
68,697	Accenture	8,548,655	0.24
923,388	AIB Group plc	10,847,416	0.31
236,713	Bank of Ireland	4,715,797	0.13
46,682	Linde Plc	24,225,157	0.68
75,526	Pentair plc	5,789,823	0.16
208,409	Ryanair Holdings plc	6,516,795	0.19
200,220	Smurfit Westrock Plc	9,262,177	0.26
100,669	Te Connectivity plc	20,295,877	0.57
313	Trane Technologies	153,733	0.01
		90,355,430	2.55
	Italy (2025: 0.82%)		
16,015	Banco BPM	276,663	0.01
110,086	Prysmian	18,382,048	0.52
115,784	Unipol Gruppo Finanziario	3,231,295	0.09
		21,890,006	0.62

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Japan (2025: 5.28%)		
44,840	Advantest	8,922,477	0.25
6,312	ANA Holdings Inc	115,269	0.00
865,421	Astellas Pharma	11,581,545	0.33
479,989	Bridgestone	10,070,835	0.28
320,445	Central Japan Railway	6,839,709	0.19
85,878	Dai Nippon Printing	1,562,475	0.04
155,600	Daifuku	6,821,412	0.19
236,100	Daiwa House Industry	6,416,574	0.18
404,308	Daiwa Securities Group	3,969,072	0.11
55,122	Fuji Electric	4,583,749	0.13
275,677	FUJIFILM Holdings Corporation	5,907,909	0.17
1,758	Hitachi	48,362	0.00
386,430	Idemitsu Kosan	2,848,443	0.08
148,200	Isuzu Motors	1,960,954	0.06
289,471	JFE Holdings	2,778,494	0.08
169,000	Kawasaki Kisen	2,584,002	0.07
85,100	KDDI	1,437,314	0.04
531,272	Kyocera	11,640,422	0.33
106,000	Kyowa Kirin Co Ltd	1,687,260	0.05
109,400	Makita	3,898,080	0.11
552,546	MS & AD Insurance Group	14,414,983	0.41
1,902,895	Nippon Steel Corporation	6,276,831	0.18
13,333,845	Nippon Telegraph and Telephone	11,896,062	0.34
167,988	Nippon Yusen	5,391,327	0.15
340,789	Nitto Denko	6,646,984	0.19
38,876	Orix	1,470,842	0.04
52,814	Otsuka	901,274	0.03
82,457	Pan Pacific International Holdings	417,549	0.01
274,223	SBI Holdings	4,452,696	0.13
14,772	Screen Holdings Co Ltd	1,618,308	0.04
29,203	Seibu Holdings Inc	570,135	0.02
262,952	Sekisui House	5,471,796	0.15
362,071	Shionogi	6,213,297	0.18
12,000,100	Softbank Corporation	15,365,149	0.43
179,242	Subaru Corporation	2,635,831	0.07
47,501	T&D Holdings	1,404,937	0.04
98,100	UNI CHARM	569,556	0.02
212,641	West Japan Railway	3,565,278	0.10
111,655	Yokogawa Electric	3,871,256	0.11

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Japan (continued)		
779,000	Zozo	2,079,251	0.06
		190,907,699	5.39
	Kuwait (2025: Nil)		
945,605	Zozo	1,861,908	0.05
		1,861,908	0.05
	Luxembourg (2025: 0.43%)		
132,820	Allegro	1,336,203	0.04
7,672	ArcelorMittal S.A.	601,367	0.01
3,550	Eurofins Scientific	62,545	0.00
111,555	InPost S.A.	996,917	0.03
		2,997,032	0.08
	Malaysia (2025: 0.45%)		
1,052,000	AMMB Holdings	1,643,468	0.05
2,763,674	Malayan Banking	7,306,537	0.21
392,353	Misc Berhad	750,546	0.02
1,566,300	Press Metal Bhd	2,950,137	0.08
683,400	Public Bank	804,493	0.02
336,823	RHB Capital	683,972	0.02
		14,139,153	0.40
	Mexico (2025: 0.17%)		
121,500	Fibra Uno Administration	208,390	0.01
87,960	Grupo Aeroportuario De Sur B	2,689,629	0.08
139,600	Grupo Aeroportuario Del Centro Nort	1,978,267	0.05
15,445	The CocaCola Femsa SAB de CV	163,424	0.00
		5,039,710	0.14
	Netherlands (2025: 1.53%)		
22,950	Aercap Holdings	3,345,651	0.10
24,320	ASML Holding N.V.	47,863,627	1.35
450,415	CNH Industrial N.V.	5,058,161	0.14
15,228	Koninklijke Ahold Delhaize	613,186	0.02
95,228	QIAGEN N.V.	3,690,835	0.10
17,523	X5 Retail Group N.V. GDR V.25	-	0.00
		60,571,460	1.71

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	New Zealand (2025: 0.01%)		
2,276	Xero Ltd	113,877	0.00
		113,877	0.00
	Norway (2025: Nil)		
485,517	Var Energi ASA (VAR) NOK0.16	2,020,964	0.05
54,633	Yara International	2,403,841	0.07
		4,424,805	0.12
	Peru (2025: 0.02%)		
16,495	Cia De Mina Buenaventur	483,139	0.01
		483,139	0.01
	Poland (2025: 0.48%)		
60,974	Pekao	3,711,468	0.11
208,968	PZU Group	3,648,052	0.10
15,973	Santander Bank Polska	2,739,188	0.08
		10,098,708	0.29
	Portugal (2025: 0.18%)		
1,170,897	Energias De Portugal	6,132,524	0.17
		6,132,524	0.17
	Qatar (2025: 0.05%)		
92,244	Commercial Bank of Qatar	102,581	0.00
2,494,438	Masraf Al Rayan	1,407,189	0.04
7,640	Ooredoo	27,803	0.00
31,880	Qatar Gas Transport Co	37,606	0.00
		1,575,179	0.04
	Russia (2025: Nil)		
2,427,879	Gazprom	-	-
15,913,109	Inter Rao	-	-
145,700	MMC Norilsk Nickel	-	-
3,736,550	Sberbank of Russia	-	-
3,117,800	Surgutneftegaz	-	-
3,003,700	Surgutneftegaz	-	-
		-	-

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Saudi Arabia (2025: 0.24%)		
718,045	Alinma Bank	4,670,771	0.13
1,474	Sabic Agri-Nutrients Co	48,568	-
214,000	Saudi Awwal Bank	1,843,139	0.05
143,741	Saudi Telecom Co	1,654,253	0.05
		8,216,731	0.23
	Singapore (2025: 1.28%)		
1,137,527	Oversea Chinese Banking Corporation	21,801,611	0.61
691,935	Singapore Airlines	4,108,439	0.12
597,825	United Overseas Bank	18,376,839	0.52
		44,286,889	1.25
	South Africa (2025: 0.70%)		
14,775	Anglo American Platinum	997,380	0.03
11,177	Bidvest Group	163,304	0.00
30,454	Clicks Group	422,659	0.01
419,983	Gold Fields	14,117,732	0.40
201,536	Harmony Gold Mining	3,074,070	0.09
		18,775,145	0.53
	South Korea (2025: 1.30%)		
10,412	HD Hyundai Electric Co Ltd	6,532,282	0.18
7,196	Hyundai Merchant Marine	86,437	0.00
11,492	Korea Aerospace Industries	1,085,928	0.03
8,186	Krafton Inc	1,246,948	0.04
16,591	LG Uplus Corporation	149,922	0.00
64,228	Samsung Electronics	13,846,351	0.39
27,742	Samsung Electronics	3,796,104	0.11
4,040	SK Holdings Co Ltd	2,174,763	0.06
32,484	Sk hynix Inc	55,562,254	1.57
		84,480,989	2.38
	Spain (2025: 0.72%)		
2,004,820	Banco de Sabadell	7,103,252	0.20
131,451	Banco Santander	1,816,079	0.05
1,578,501	CaixaBank	22,351,214	0.63
389,795	Corporacion Mapfre R	1,929,676	0.05
3,757	Industria De Diseno Textil	236,761	0.01
114,448	Red Electrica Corporacion	1,948,333	0.06

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Spain (2025: 0.72%)		
		35,385,315	1.00
	Sweden (2025: 1.22%)		
142,466	Alfa Laval	8,493,657	0.24
261,148	Atlas Copco AB	4,633,025	0.13
212,102	Beijer Ref AB	3,112,008	0.09
125,782	Boliden AB	7,106,482	0.20
40,772	Industivarden	2,289,651	0.06
80,401	Industrivarden C	4,419,577	0.13
90,422	Indutrade	1,872,317	0.05
8,401	Investor AB	349,429	0.01
447,105	Sandvik AB	18,474,325	0.52
116,061	Skanska AB	3,108,343	0.09
61,655	Trelleborg	2,571,148	0.07
14,745	Volvo AB	502,005	0.02
		56,931,967	1.61
	Switzerland (2025: 1.01%)		
77	Barry Callebaut	107,007	0.00
1,200	Belimo Holding AG	1,353,747	0.04
4	Chocoladefabriken Lindt	476,043	0.01
1,221	Garmin Ltd	290,036	0.01
39	Lindt & Spruengli	454,472	0.01
65,558	Logitech	6,155,536	0.17
104,167	Novartis	16,345,948	0.46
2,543	Roche Holding	1,049,167	0.03
10,068	Schindler Holding	3,344,975	0.10
9,307	Schindler Holding	2,965,225	0.08
15,624	The CocaCola HBC AG	1,020,258	0.03
3,827	Ubs Group AG	190,057	0.01
		33,752,471	0.95
	Taiwan (2025: 1.69%)		
1,163,166	EVA Airways	1,639,419	0.05
17,733	Fortune Electric Co Ltd	431,962	0.01
431,860	Innolux Corporation	931,326	0.03
4,084	International Games System	101,150	0.00
38,000	Lotes Co	2,516,912	0.07
183,000	Pegatron Corporation	481,390	0.01

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Taiwan (continued)		
1,113,611	Taiwan Semiconductor Manufacturing	84,246,622	2.38
9,000	United Micro Electronics	46,474	-
855,000	Yang Ming Marine	1,395,633	0.04
		91,790,888	2.59
	Thailand (2025: Nil)		
16,900	KasikornBank	110,901	0.01
4,729,289	PTT Public Company Limited	5,053,800	0.14
		5,164,701	0.15
	Turkey (2025: 0.36%)		
764,660	Akbank	1,261,991	0.04
287,283	KOC Holding AS	1,191,484	0.03
196,642	Tupras-Turkiye Petrol Rafine	958,859	0.03
220,585	Turk Hava Yollari	1,541,313	0.04
374,083	Turkcell Iletism Hizmetleri	861,131	0.02
1,694,340	Turkiye IS Bankasi	537,839	0.02
		6,352,617	0.18
	United Arab Emirates (2025: 0.13%)		
216,855	Abu Dhabi National Oil Co	231,454	0.01
1,230,977	Dubai Islamic Bank	2,496,979	0.07
84,558	Emirates NBD PJSC	680,562	0.02
		3,408,995	0.10
	United Kingdom (2025: 2.67%)		
438,407	3I Group	14,465,421	0.41
5,155	Admiral Group	243,574	0.01
8,785	Antofagasta	445,408	0.01
24,224	Associated British Foods	638,525	0.02
1,334,929	Aviva	11,520,136	0.33
161,011	Bunzl	5,620,355	0.16
1,780,354	Centrica	4,037,140	0.11
168,085	Halma	8,776,388	0.25
2,770	Intertek Group	213,420	0.01
139,320	Land Securities	1,203,779	0.03
2,655,150	Lloyds Banking Group	3,915,215	0.11
895,575	M and G Plc	3,996,245	0.11
52,256	Marks & Spencer	258,007	0.01

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United Kingdom (continued)		
487,452	Prudential	6,489,112	0.18
12,556	Royalty Pharma plc	704,015	0.02
20,225	Sage Group	219,044	0.01
157,841	Smiths Group	5,363,055	0.15
204,557	TechnipFMC Limited	13,562,129	0.38
8,714,693	Vodafone Group plc	11,520,303	0.32
		93,191,271	2.63
	United States (2025: 60.97%)		
57,363	3M Co	9,287,643	0.26
37,993	Adobe Inc	7,789,325	0.22
43,071	Advanced Micro Devices	25,020,375	0.71
785	Agilent Technologies	104,272	0.00
184,959	Alphabet(BYY88Y7)	66,098,798	1.87
167,960	Alphabet Inc	59,345,307	1.68
272,945	Amazon.com	65,053,711	1.84
22,451	American Express	7,594,051	0.21
35,994	Ameriprise Financial	16,512,607	0.47
85,054	Ametek	20,577,965	0.58
549,729	Apple Inc	159,069,583	4.49
30,139	Applied Materials	21,790,497	0.61
123,020	Arista Networks Inc	20,898,638	0.59
717,425	AT & T Inc	14,850,697	0.42
340,421	Bank of America	19,397,189	0.55
9,889	Berkshire Hathaway	4,948,357	0.14
154,641	Broadcom Corporation	58,415,638	1.65
71,596	Capital One Financial Corporation	14,363,589	0.40
26,957	Cencora Inc	7,628,292	0.21
17,448	Cigna Corporation	4,810,065	0.14
295,881	Cisco Systems	34,754,182	0.98
2,601	Citigroup	364,036	0.01
201,282	Citizens Financial Group Inc	14,103,830	0.40
81	Clorox	7,731	0.00
812,196	Comcast	19,939,412	0.56
211,967	Conoco Phillips	22,036,089	0.62
3,660	Corteva Inc	309,965	0.01
18,477	Costco Wholesale	17,284,679	0.49
32,714	Cummins Inc	23,331,952	0.66
81,996	Delta Air Lines	7,679,745	0.22

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
292,647	Devon Energy New	12,092,174	0.34
66,339	Dover	14,878,511	0.42
26,907	Duke Energy	3,405,888	0.10
193,278	Edison International	14,389,547	0.41
2,783	Elevance Health Inc	1,076,270	0.03
19,544	Eli Lilly	23,441,660	0.66
155,836	EOG Resources	20,216,604	0.57
303,454	EQT	16,134,649	0.46
454,861	Exelon	21,205,620	0.60
115,976	Expand Energy Corporation	10,575,851	0.30
201,252	Exxon Mobil Corporation	27,515,173	0.78
23,076	F5 Networks	9,598,693	0.27
49,608	First Solar Inc	11,705,504	0.33
105,608	FNFV Group	4,980,473	0.14
31,771	Gaming And Leisure Properties	1,414,763	0.04
26,816	Ge Vernova Llc	31,505,046	0.89
272,750	General Motors	21,023,570	0.59
66,943	Graco	5,061,560	0.14
467,264	Hewlett Packard Enterprise	21,078,279	0.59
72,341	Home Depot	25,513,224	0.72
420,493	HP Inc	9,225,616	0.26
25,469	Hubbell	13,325,381	0.38
2,397	Humana	952,136	0.03
658,368	Huntington Bancshares	11,672,865	0.33
72,540	Illinois Tool Works	19,619,894	0.55
83,820	Incyte Genomics	9,501,835	0.27
70,441	Intel	9,835,677	0.28
50,127	Jabil Circuit	19,322,956	0.54
154,639	Johnson & Johnson	39,273,667	1.11
34,676	JP Morgan Chase & Company	11,350,495	0.32
16,750	Kroger	930,127	0.03
99,952	Lam Research Corpopration	43,312,200	1.22
30,067	Loews	3,403,885	0.10
47,620	Lululemon Athletica	5,437,252	0.15
258	Mastercard	132,509	0.00
14,277	Mckesson HBOC	10,787,701	0.30
24,924	Merck & Co	3,202,734	0.09
55,975	Meta Platforms Inc	31,530,158	0.89
254,531	MetLife	21,535,868	0.61

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
64	Mettler Toledo International	81,761	0.00
59,752	Micron Technology	68,971,136	1.95
254,201	Microsoft	94,822,057	2.67
2,691	Monolithic Power Systems	3,719,931	0.11
37,738	Motorola Solutions Inc	15,672,214	0.44
92,077	NetApp	14,249,836	0.40
239,219	Newmont Mining	22,343,055	0.63
87,269	Nucor	19,439,170	0.55
800,541	Nvidia	160,180,249	4.52
119,239	Occidental Petroleum	5,791,438	0.16
24,094	Oracle	3,530,976	0.10
77,188	O'Reilly Automotive	7,108,243	0.20
159,525	Paccar	19,162,143	0.54
34,701	Palantir Technologies Inc	4,048,566	0.11
1,579	Pepsico	213,797	0.01
1,035,973	PG&E	17,425,066	0.49
103,634	Principal Financial Group	11,169,672	0.31
138,994	Procter & Gamble	20,382,080	0.57
31,810	Progressive Corporation Ohio	6,948,894	0.20
28,656	Prologis Inc	3,882,028	0.11
36,779	Prudential Financial	3,969,557	0.11
130,301	Qualcomm	24,078,322	0.68
102,089	Realty Income	6,325,434	0.18
63,443	Regency Centers	5,058,945	0.14
15,715	Regeneron Pharmaceuticals	9,798,931	0.28
22,440	Reliance Steel & Aluminum	8,383,584	0.24
26,027	Snap-On	10,473,265	0.30
13,212	Steel Dynamics	3,031,625	0.09
161,269	Synchrony Financial	12,264,507	0.35
92,047	T Rowe Price Group	10,464,823	0.29
51,539	Target Corporation	6,731,509	0.19
23,091	Teledyne Technologies	15,399,388	0.43
80,249	Tesla Motors	33,752,729	0.95
2,453	Texas Instruments	731,166	0.02
58,688	Travelers Co	19,374,083	0.55
332,599	Uber Technologies Inc	24,000,344	0.68
14,780	Ulta Beauty Inc	6,665,484	0.19
24,018	United Airlines Holdings Inc	3,266,208	0.09
85,276	United Parcel Service	9,167,170	0.26

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
18,445	United Therapeutics Corporation	9,994,054	0.28
2,228	UnitedHealth Group	926,024	0.03
551,194	VICI Properties Inc	14,634,201	0.41
1,134	Visa	389,064	0.01
24,511	Western Digital	15,655,666	0.44
11,991	Williams Co	891,411	0.03
71,478	WP Carey Inc REIT	5,110,677	0.14
113,699	Xylem Incorporated	13,440,359	0.38
		2,077,655,077	58.64
	Total Equities*	3,432,053,842	96.87
	Futures[1**] (2025: Nil)		
128	CME S&P500 EMINI FUT Sep26 1	512,413	0.02
90	NYF MSCI EAFE Sep26	103,710	0.00
93	NYF MSCI EmgMkt Sep26	113,495	0.00
	Total Futures (Notional amount : USD 70,634,095)	729,618	0.00
	Total financial assets designated at fair value through profit or loss	3,432,783,460	96.87
	Futures[1] (2025: Nil)		
45	CME S&P500 EMINI FUT Sep26	(179,258)	-0.01
44	NYF MSCI EmgMkt Sep26	(89,199)	0.00
42	NYF MSCI EAFE Sep26	(36,090)	0.00
	Total Futures (Notional amount : USD 27,454,753)	(304,547)	-0.01
	Total financial liabilities designated at fair value through profit or loss	(304,547)	(0.01)
	Total assets and liabilities at fair value through profit or loss	3,432,478,913	0.18
	Cash and/or other net liabilities	110,479,722	3.13
	Total net assets attributable to redeemable participating Shareholders	3,542,958,635	100.00

[1]The counterparty for the future contracts is HSBC Bank plc

HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Schedule of Investments (continued)
as at 30 June 2026

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	3,432,053,842	96.28
**Financial derivative instruments dealt on a regulated market	729,618	0.02
Other current assets	131,700,319	3.70
Total Assets	3,564,483,779	100.00

HSBC Global Funds ICAV – Shariah Multi Asset Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial Assets at Fair Value through Profit or Loss	Fair Value USD	% of Net Assets Value
	Investment Funds		
	Ireland (2025: 64.59%)		
80,812	HSBC FTSE EPRA Nareit Dev Islamic UCITS ETF ACC	1,297,356	1.03
282,228	HSBC MSCI Emerging Markets Islamic ETF UCITS	8,920,521	7.10
67,911	HSBC MSCI Europe Islamic ESG UCITS ETF	2,517,461	2.00
146,293	HSBC MSCI Japan Islamic ESG UCITS ETF	4,099,130	3.26
266,048	HSBC MSCI USA Islamic ESG UCITS	12,675,192	10.10
627,594	HSBC MSCI World Islamic ESG UC ETF ACC	22,889,922	18.22
2,011,678	ICAV Sukuk Class ZC	23,196,054	18.47
92,599	iShares Physical Gold	7,239,853	5.76
		82,835,489	65.94
	Jersey (2025: 3.20%)		
7,577	WisdomTree	3,031,293	2.42
		3,031,293	2.42
	Luxembourg (2025: 19.05%)		
462,969	HSBC Islamic Global EquitY	22,589,667	17.98
		22,589,667	17.98
	Total Investment Funds**	108,456,449	86.34
	Fixed Income		
	Luxembourg (2025: 3.80%)		
850,000	Isdb Trust Services 4.047% 15/10/2029	847,910	0.68
1,400,000	Isdb Trust Services 4.227 % 14/05/2031	1,398,483	1.11
2,146,000	Isdb Trust Services 4.246% 25/06/2030	2,131,417	1.70
620,000	Isdb Trust Services 4.906% 03/10/2028	634,044	0.50
		5,011,854	3.99
	Malaysia (2025: 8.20%)		
1,000,000	International Islamic Liquidity Management 3.5 % 22/02/2027	1,004,686	0.80
1,950,000	International Islamic Liquidity Management 3.8% 22/10/2026	1,997,526	1.59
1,006,000	International Islamic Liquidity Management 3.85% 17/09/2026	1,027,370	0.82
510,000	International Islamic Liquidity Management 3.98 % 22/02/2027	511,272	0.41
1,200,000	International Islamic Liquidity Management 4 % 14/06/2027	1,202,349	0.96
1,893,000	International Islamic Liquidity Management 4.05% 03/09/2026	1,955,317	1.56
		7,698,520	6.13

HSBC Global Funds ICAV – Shariah Multi Asset Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial Assets at Fair Value through Profit or Loss	Fair Value USD	% of Net Assets Value
	Total investments in securities at fair value – Fixed income**	12,710,374	10.12
	Total financial assets designated at fair value through profit or loss	121,166,823	96.46
	Total assets and liabilities at fair value through profit or loss	121,166,823	96.46
	Cash and/or other net assets	4,441,906	3.54
	Total net assets attributable to redeemable participating shareholders	125,608,729	100.00

Analysis of Total Assets	Fair Value USD	% of Total Assets
**Transferable securities admitted to an official stock exchange listing	121,166,823	95.48
Other current assets	5,729,386	4.52
Total Assets	126,896,209	100.00

Cross investment between sub-funds as HSBC Global Funds ICAV - Global Sukuk UCITS ETF Fund is also a sub-fund of the ICAV.

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	United States Dollar(2025: 98.36%)		
2,000,000	African Development Bank 3.5% 18/09/2029	1,976,053	0.87
2,500,000	African Development Bank 3.625% 03/03/2031	2,463,313	1.09
3,000,000	African Development Bank 3.875% 12/06/2028	2,987,615	1.32
2,000,000	African Development Bank 4% 18/03/2030	2,004,743	0.89
1,300,000	African Development Bank 4.125% 22/01/2036	1,286,255	0.57
2,000,000	African Development Bank 4.375% 03/11/2027	2,018,222	0.89
1,590,000	African Development Bank 4.375% 14/03/2028	1,614,879	0.71
1,000,000	African Development Bank 4.5% 12/06/2035	1,004,411	0.44
990,000	Asian Development Bank 1.25% 09/06/2028	937,198	0.41
2,980,000	Asian Development Bank 1.5% 04/03/2031	2,652,293	1.17
1,440,000	Asian Development Bank 1.75% 19/09/2029	1,341,332	0.59
750,000	Asian Development Bank 1.875% 15/03/2029	710,031	0.31
2,650,000	Asian Development Bank 1.875% 24/01/2030	2,467,171	1.09
750,000	Asian Development Bank 2.5% 02/11/2027	736,774	0.33
1,090,000	Asian Development Bank 2.75% 19/01/2028	1,080,204	0.48
1,010,000	Asian Development Bank 3.125% 20/08/2027	1,009,963	0.46
95,000	Asian Development Bank 3.125% 27/04/2032	89,718	0.04
3,500,000	Asian Development Bank 3.625% 28/08/2029	3,483,483	1.54
5,000,000	Asian Development Bank 3.75% 25/04/2028	4,996,244	2.21
2,000,000	Asian Development Bank 3.75% 28/08/2030	1,989,651	0.88
2,200,000	Asian Development Bank 3.875% 28/09/2032	2,169,556	0.96
2,500,000	Asian Development Bank 3.875% 14/06/2033	2,433,093	1.08
1,600,000	Asian Development Bank 4% 12/01/2033	1,599,739	0.71
5,250,000	Asian Development Bank 4.125% 30/05/2030	5,248,832	2.32
1,680,000	Asian Development Bank 4.125% 12/01/2034	1,684,672	0.74
1,250,000	Asian Development Bank 4.25% 28/05/2031	1,255,236	0.56
3,400,000	Asian Development Bank 4.25% 14/01/2036	3,411,350	1.51
8,500,000	Asian Development Bank 4.375% 14/01/2028	8,696,806	3.85
3,171,000	Asian Development Bank 4.375% 06/03/2029	3,229,163	1.43
1,870,000	Asian Development Bank 4.375% 22/03/2035	1,886,083	0.83
3,880,000	Asian Development Bank 4.5% 25/08/2028	3,966,373	1.75
3,250,000	European Bank for Reconstruction 4.125% 25/01/2029	3,301,442	1.46
2,250,000	European Bank for Reconstruction 4.25 % 29/05/2031	2,258,167	1.00
1,280,000	European Bank for Reconstruction 4.25% 13/03/2034	1,282,437	0.57
1,900,000	European Bank for Reconstruction 4.375% 09/03/2028	1,931,152	0.85
1,500,000	InterAmerican Development Bank 0.625% 16/09/2027	1,440,295	0.64
1,400,000	InterAmerican Development Bank 1.125% 20/07/2028	1,323,643	0.59
3,560,000	InterAmerican Development Bank 1.125% 13/01/2031	3,126,633	1.38

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,705,000	InterAmerican Development Bank 2.25% 18/06/2029	1,614,323	0.71
1,350,000	InterAmerican Development Bank 2.375% 07/07/2027	1,341,753	0.59
1,300,000	InterAmerican Development Bank 3.125% 18/09/2028	1,282,699	0.57
3,150,000	InterAmerican Development Bank 3.5% 14/09/2029	3,115,579	1.38
3,000,000	InterAmerican Development Bank 3.5% 12/04/2033	2,873,587	1.27
1,700,000	InterAmerican Development Bank 3.625% 17/09/2031	1,666,654	0.74
2,500,000	InterAmerican Development Bank 3.75% 14/06/2030	2,459,304	1.09
5,315,000	InterAmerican Development Bank 4% 12/01/2028	5,399,198	2.39
4,300,000	InterAmerican Development Bank 4.125% 15/02/2029	4,359,034	1.93
3,700,000	InterAmerican Development Bank 4.125% 23/01/2036	3,664,948	1.62
1,250,000	InterAmerican Development Bank 4.25% 11/08/2031	1,252,894	0.55
2,300,000	InterAmerican Development Bank 4.375% 17/07/2034	2,341,623	1.04
3,250,000	InterAmerican Development Bank 4.375% 16/07/2035	3,294,108	1.46
9,000,000	InterAmerican Development Bank 4.5% 15/02/2030	9,232,380	4.08
1,400,000	InterAmerican Development Bank 4.5% 13/09/2033	1,430,304	0.63
1,450,000	International Bank for Reconstruction and Development 0.75% 24/11/2027	1,384,222	0.61
650,000	International Bank for Reconstruction and Development 0.75% 26/08/2030	566,530	0.25
1,840,000	International Bank for Reconstruction and Development 0.875% 14/05/2030	1,623,478	0.72
1,410,000	International Bank for Reconstruction and Development 1.125% 13/09/2028	1,324,999	0.59
710,000	International Bank for Reconstruction and Development 1.25% 10/02/2031	625,639	0.28
2,850,000	International Bank for Reconstruction and Development 1.375% 20/04/2028	2,719,572	1.20
2,950,000	International Bank for Reconstruction and Development 1.625% 03/11/2031	2,587,088	1.14
690,000	International Bank for Reconstruction and Development 1.75% 23/10/2029	640,194	0.28
370,000	International Bank for Reconstruction and Development 2.5% 22/11/2027	362,640	0.15
320,000	International Bank for Reconstruction and Development 2.5% 29/03/2032	293,091	0.13
2,250,000	International Bank for Reconstruction and Development 3.125% 15/06/2027	2,231,872	0.99
4,000,000	International Bank for Reconstruction and Development 3.5% 12/07/2028	4,013,497	1.77
3,577,000	International Bank for Reconstruction and Development 3.5% 28/10/2030	3,497,297	1.55

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
2,000,000	International Bank for Reconstruction and Development 3.625% 05/05/2028	1,991,428	0.88
1,840,000	International Bank for Reconstruction and Development 3.625% 21/09/2029	1,825,911	0.81
2,650,000	International Bank for Reconstruction and Development 3.875% 16/10/2029	2,643,622	1.17
2,290,000	International Bank for Reconstruction and Development 3.875% 14/02/2030	2,296,824	1.02
1,200,000	International Bank for Reconstruction and Development 3.875% 28/08/2034	1,173,547	0.52
580,000	International Bank for Reconstruction and Development 4% 25/07/2030	585,463	0.26
3,400,000	International Bank for Reconstruction and Development 4% 10/01/2031	3,432,017	1.52
3,250,000	International Bank for Reconstruction and Development 4% 06/05/2032	3,219,492	1.42
1,900,000	International Bank for Reconstruction and Development 4.125% 20/03/2030	1,915,385	0.85
2,600,000	International Bank for Reconstruction and Development 4.375% 27/08/2035	2,624,331	1.16
2,620,000	International Bank for Reconstruction and Development 4.5% 10/04/2031	2,676,123	1.18
2,700,000	International Bank for Reconstruction and Development 4.5% 20/05/2036	2,717,447	1.20
2,000,000	International Bank for Reconstruction and Development 4.625% 01/08/2028	2,056,131	0.91
3,650,000	International Bank for Reconstruction and Development 4.625% 15/01/2032	3,786,612	1.67
2,100,000	International Bank for Reconstruction and Development 4.75% 14/11/2033	2,161,936	0.96
500,000	International Development Association 0.75% 10/06/2027	484,328	0.21
1,560,000	International Development Association 1% 03/12/2030	1,357,446	0.60
2,750,000	International Development Association 3.75% 12/09/2031	2,710,785	1.20
400,000	International Development Association 3.875% 17/09/2032 (US45939FAB31)	394,384	0.17
2,700,000	International Development Association 3.875% 17/09/2032 (XS3182455769)	2,665,936	1.18
600,000	International Development Association 4% 11/06/2030 (US45939E2E92)	595,174	0.26
2,400,000	International Development Association 4% 11/06/2030 (XS3092597932)	2,382,677	1.05

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
891,000	International Development Association 4.375% 11/06/2029 (US45939FAA57)	896,477	0.40
6,750,000	International Development Association 4.375% 11/06/2029 (XS2838544778)	6,794,071	3.00
1,400,000	International Development Association 4.375% 27/11/2029	1,411,317	0.62
2,900,000	International Development Association 4.5% 12/02/2035	2,959,073	1.31
2,235,000	International Development Association 4.875% 01/11/2028	2,284,855	1.01
870,000	International Finance Corporation 0.75% 27/08/2030	758,192	0.34
3,750,000	International Finance Corporation 3.5% 22/01/2029	3,746,115	1.66
2,000,000	International Finance Corporation 3.875% 02/07/2030	2,013,969	0.89
1,380,000	International Finance Corporation 4.25% 02/07/2029	1,410,764	0.62
1,600,000	International Finance Corporation 4.5% 21/01/2028	1,639,117	0.72
2,829,000	International Finance Corporation 4.5% 13/07/2028	2,905,394	1.28
		226,809,075	100.28
	Total investments in securities at fair value – fixed income*	226,809,075	100.28
	Investment Fund		
	Ireland (2025: 0.71 %)		
1,723,150	HSBC Global Liquidity Funds USD ESG	2,034,807	0.90
		2,034,807	0.90
	Forward contracts** (2025: 1.09%)		
	Buy GBP 102,718,539 / Sell USD 102,397,165[1]	321,374	0.14
	Buy GBP 49,528,964 / Sell USD 49,374,003[1]	154,961	0.07
	Buy EUR 27,769,516 / Sell USD 27,672,079[1]	97,437	0.04
	Buy GBP 30,991,237 / Sell USD 30,894,275[1]	96,962	0.04
	Buy GBP 11,117,586 / Sell USD 11,082,802[1]	34,784	0.02
	Buy EUR 456,011 / Sell USD 454,411[1]	1,600	-
	Buy USD 92,409 / Sell GBP 91,238[1]	1,171	-
	Buy USD 54,923 / Sell GBP 54,457[1]	466	-
	Buy USD 19,908 / Sell GBP 19,614[1]	295	-
	Buy USD 19,518 / Sell GBP 19,230[1]	289	-
	Buy USD 15,563 / Sell GBP 15,369[1]	194	-
	Buy GBP 18,595 / Sell USD 18,418[1]	177	-
	Buy USD 39,173 / Sell GBP 39,016[1]	158	-
	Buy GBP 27,065 / Sell USD 26,916[1]	149	-
	Buy GBP 27,381 / Sell USD 27,235[1]	146	-
	Buy USD 12,669 / Sell GBP 12,535[1]	134	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy USD 12,817 / Sell GBP 12,699[1]	118	-
	Buy USD 11,969 / Sell GBP 11,861[1]	108	-
	Buy USD 8,503 / Sell GBP 8,399[1]	104	-
	Buy GBP 44,964 / Sell USD 44,877[1]	87	-
	Buy GBP 45,107 / Sell USD 45,035[1]	72	-
	Buy GBP 12,449 / Sell USD 12,380[1]	68	-
	Buy GBP 13,255 / Sell USD 13,188[1]	67	-
	Buy GBP 28,436 / Sell USD 28,390[1]	45	-
	Buy USD 4,719 / Sell GBP 4,676[1]	43	-
	Buy GBP 7,409 / Sell USD 7,372[1]	37	-
	Buy USD 1,304 / Sell GBP 1,289[1]	15	-
	Buy USD 869 / Sell GBP 858[1]	11	-
	Buy USD 770 / Sell GBP 762[1]	8	-
	Buy EUR 1,209 / Sell USD 1,205[1]	4	-
	Buy CHF 1,244 / Sell USD 1,240[1]	4	-
	Buy GBP 2,047 / Sell USD 2,043[1]	3	-
	Buy USD 51 / Sell GBP 51[1]	1	-
	Buy GBP 89 / Sell USD 89[1]	-	-
	Buy USD 32 / Sell GBP 32[1]	-	-
	Buy USD 28 / Sell GBP 28[1]	-	-
	Buy USD 15 / Sell GBP 15[1]	-	-
	Buy USD 74 / Sell GBP 75[1]	-	-
	Buy USD 21 / Sell GBP 21[1]	-	-
	Buy USD 9 / Sell GBP 9[1]	-	-
	Buy GBP 6 / Sell USD 6[1]	-	-
	Buy GBP 20 / Sell USD 20[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy USD 4 / Sell GBP 4[1]	-	-
	Buy USD 15 / Sell GBP 14[1]	-	-
	Buy USD 21 / Sell GBP 20[1]	-	-
	Buy GBP / Sell USD [1]	-	-
	Buy GBP / Sell USD [1]	-	-
	Buy GBP 5 / Sell USD 5[1]	-	-
	Buy GBP 76 / Sell USD 76[1]	-	-
	Buy USD 2 / Sell GBP 2[1]	-	-
	Buy USD 6 / Sell GBP 6[1]	-	-
	Buy USD 5 / Sell GBP 5[1]	-	-
	Buy USD 5 / Sell GBP 5[1]	-	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts** (continued)		
	Buy USD 74 / Sell GBP 74[1]	-	-
	Buy GBP 29 / Sell USD 29[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 1 / Sell GBP 1[1]	-	-
	Buy USD 17 / Sell GBP 17[1]	-	-
	Buy USD 55 / Sell GBP 55[1]	-	-
	Buy GBP 57 / Sell USD 57[1]	-	-
	Buy USD 25 / Sell GBP 25[1]	-	-
	Buy GBP 25 / Sell USD 25[1]	-	-
	Buy GBP 25 / Sell USD 25[1]	-	-
	Buy GBP 4 / Sell USD 4[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 3 / Sell GBP 3[1]	-	-
	Buy USD 33 / Sell GBP 33[1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy USD / Sell GBP [1]	-	-
	Buy GBP 2 / Sell USD 2[1]	-	-
	Buy GBP 2 / Sell USD 2[1]	-	-
	Buy GBP 3 / Sell USD 3[1]	-	-
	Buy GBP 3 / Sell USD 3[1]	-	-
	Buy USD 20 / Sell GBP 19[1]	-	-
	Buy GBP 191 / Sell USD 191[1]	-	-
	Buy USD 38 / Sell GBP 38[1]	-	-
	Buy GBP 33 / Sell USD 33[1]	-	-
	Buy GBP 33 / Sell USD 33[1]	-	-
	Buy USD 24 / Sell GBP 23[1]	-	-
		711,092	0.31
	Futures[2] (2025: Nil)		
(2)	CBT US 5YR NOTE (CBT) Sep26	125	-
	Total Futures (Notional amount: (214,093.75) USD)	125	-
	Total financial assets designated at fair value throug profit or loss	229,555,099	101.49

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts (2025: 0.23%)		
	Buy GBP 102,292,219 / Sell USD 103,357,398[1]	(1,065,179)	(0.48)
	Buy EUR 27,655,704 / Sell USD 28,160,413[1]	(504,709)	(0.22)
	Buy GBP 46,575,064 / Sell USD 47,060,055[1]	(484,991)	(0.21)
	Buy USD 101,969,584 / Sell GBP 102,292,219[1]	(322,636)	(0.14)
	Buy GBP 30,948,129 / Sell USD 31,270,395[1]	(322,266)	(0.14)
	Buy USD 49,170,871 / Sell GBP 49,326,449[1]	(155,579)	(0.07)
	Buy GBP 9,868,832 / Sell USD 9,971,598[1]	(102,765)	(0.05)
	Buy USD 27,558,001 / Sell EUR 27,655,704[1]	(97,703)	(0.04)
	Buy USD 30,766,934 / Sell GBP 30,864,281[1]	(97,348)	(0.04)
	Buy USD 11,035,340 / Sell GBP 11,070,256[1]	(34,916)	(0.02)
	Buy GBP 1,660,714 / Sell USD 1,678,491[1]	(17,776)	(0.01)
	Buy GBP 889,329 / Sell USD 900,547[1]	(11,218)	-
	Buy GBP 964,580 / Sell USD 973,565[1]	(8,985)	-
	Buy EUR 427,217 / Sell USD 435,013[1]	(7,797)	-
	Buy GBP 175,090 / Sell USD 177,809[1]	(2,718)	-
	Buy USD 452,553 / Sell EUR 454,157[1]	(1,604)	-
	Buy GBP 103,002 / Sell USD 104,601[1]	(1,599)	-
	Buy GBP 61,975 / Sell USD 62,573[1]	(598)	-
	Buy GBP 40,415 / Sell USD 40,925[1]	(510)	-
	Buy GBP 30,679 / Sell USD 31,057[1]	(378)	-
	Buy USD 65,258 / Sell GBP 65,608[1]	(348)	-
	Buy GBP 52,518 / Sell USD 52,797[1]	(279)	-
	Buy GBP 21,338 / Sell USD 21,612[1]	(274)	-
	Buy GBP 25,112 / Sell USD 25,354[1]	(242)	-
	Buy EUR 25,644 / Sell USD 25,853[1]	(209)	-
	Buy GBP 16,308 / Sell USD 16,510[1]	(202)	-
	Buy GBP 22,351 / Sell USD 22,542[1]	(191)	-
	Buy GBP 17,462 / Sell USD 17,630[1]	(168)	-
	Buy GBP 30,669 / Sell USD 30,832[1]	(163)	-
	Buy GBP 13,188 / Sell USD 13,342[1]	(154)	-
	Buy GBP 11,740 / Sell USD 11,885[1]	(144)	-
	Buy GBP 7,219 / Sell USD 7,331[1]	(112)	-
	Buy GBP 12,010 / Sell USD 12,120[1]	(110)	-
	Buy GBP 20,748 / Sell USD 20,859[1]	(110)	-
	Buy USD 20,226 / Sell GBP 20,334[1]	(108)	-
	Buy USD 11,194 / Sell GBP 11,302[1]	(107)	-
	Buy GBP 8,848 / Sell USD 8,942[1]	(95)	-
	Buy GBP 19,406 / Sell USD 19,484[1]	(78)	-
	Buy USD 34,409 / Sell GBP 34,476[1]	(67)	-
	Buy USD 77,204 / Sell GBP 77,261[1]	(57)	-

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial liabilities at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts[2**] (continued)		
	Buy GBP 4,030 / Sell USD 4,077[1]	(47)	-
	Buy GBP 5,146 / Sell USD 5,190[1]	(44)	-
	Buy CHF 1,239 / Sell USD 1,278[1]	(39)	-
	Buy GBP 9,338 / Sell USD 9,376[1]	(38)	-
	Buy USD 6,814 / Sell GBP 6,852[1]	(38)	-
	Buy GBP 2,746 / Sell USD 2,780[1]	(34)	-
	Buy USD 41,089 / Sell GBP 41,120[1]	(30)	-
	Buy USD 35,006 / Sell GBP 35,031[1]	(26)	-
	Buy GBP 1,565 / Sell USD 1,588[1]	(24)	-
	Buy EUR 1,204 / Sell USD 1,226[1]	(22)	-
	Buy EUR 1,296 / Sell USD 1,317[1]	(21)	-
	Buy GBP 1,641 / Sell USD 1,661[1]	(20)	-
	Buy USD 2,872 / Sell GBP 2,877[1]	(6)	-
	Buy USD 1,235 / Sell CHF 1,239[1]	(4)	-
	Buy USD 1,200 / Sell EUR 1,204[1]	(4)	-
	Buy USD 371 / Sell GBP 375[1]	(4)	-
	Buy GBP 175 / Sell USD 178[1]	(3)	-
	Buy GBP 283 / Sell USD 285[1]	(2)	-
	Buy USD 113 / Sell GBP 113[1]	(1)	-
		(3,244,900)	(1.43)
	Total financial liabilities designated at fair value through profit or loss	(3,244,900)	(1.43)
	Total assets and liabilities at fair value through profit or loss	226,310,199	100.06
	Cash and other net liabilities	(137,503)	(0.06)
	Total net assets attributable to redeemable participating shareholders	226,172,696	100.00

[1]The counterparty for the future contract is HSBC Bank plc.
[2]The counterparty for the forward contract is HSBC Bank plc.

HSBC Global Funds ICAV – Sustainable Development Bank Bonds UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing or traded on a regulated market	226,809,075	98.71
**Financial derivative instruments traded over-the-counter	711,092	0.31
**Financial derivative instruments dealt on regulated market	125	-
Investment Fund	2,034,807	0.89
Other current assets	218,294	0.09
Total Assets	229,773,393	100.00

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	United States Dollar (2025: 99.47%)		
290,000	3M Co 2.375% 26/08/2029	274,244	0.04
140,000	3M Co 4% 14/09/2048	111,776	0.02
500,000	3M Co 4.8% 15/03/2030	509,977	0.07
455,000	Abbott Laboratories 3.7% 09/03/2029	451,699	0.06
700,000	Abbott Laboratories 4% 15/03/2031	690,869	0.10
910,000	Abbott Laboratories 4.3% 15/03/2033	894,785	0.12
400,000	Abbott Laboratories 4.65 % 15/03/2036	394,124	0.05
40,000	Abbott Laboratories 4.75% 30/11/2036	39,201	0.01
44,000	Abbott Laboratories 4.9% 30/11/2046	40,636	0.01
500,000	Abbott Laboratories 5.5% 15/03/2056	498,728	0.07
200,000	Abbott Laboratories 5.6 % 15/03/2066	199,432	0.03
200,000	AbbVie Inc 3.775% 03/03/2028	200,474	0.03
290,000	AbbVie Inc 4.05% 21/11/2039	256,707	0.04
200,000	AbbVie Inc 4.125% 15/03/2031	198,308	0.03
300,000	AbbVie Inc 4.25% 21/11/2049	246,437	0.03
1,000,000	AbbVie Inc 4.4 % 15/03/2033	992,932	0.13
500,000	AbbVie Inc 4.7% 14/05/2045	451,120	0.06
290,000	AbbVie Inc 4.75% 15/03/2045	264,869	0.04
500,000	AbbVie Inc 4.8% 15/03/2029	510,993	0.07
250,000	AbbVie Inc 4.85% 15/06/2044	229,593	0.03
130,000	AbbVie Inc 4.875% 15/03/2030	133,290	0.02
870,000	AbbVie Inc 4.875% 14/11/2048	787,725	0.11
1,600,000	AbbVie Inc 5.35% 15/03/2044	1,587,844	0.21
300,000	AbbVie Inc 5.4% 15/03/2054	293,125	0.04
100,000	AbbVie Inc 5.6% 15/03/2055	100,742	0.01
400,000	Accenture Capital Inc 4.25% 04/10/2031	394,412	0.05
140,000	Ace Ina Holdings 4.35% 03/11/2045	121,133	0.02
140,000	Acuity Brands Lighting Inc 2.15% 15/12/2030	125,528	0.02
290,000	Adobe Inc 4.8% 04/04/2029	296,122	0.04
290,000	Adobe Inc 4.95% 04/04/2034	291,451	0.04
360,000	AerCap Ireland Capital DAC 3% 29/10/2028	348,522	0.05
570,000	AerCap Ireland Capital DAC 3.3% 30/01/2032	529,586	0.07
270,000	AerCap Ireland Capital DAC 3.85% 29/10/2041	219,675	0.03
170,000	AerCap Ireland Capital DAC 4.625% 15/10/2027	171,717	0.02
150,000	AerCap Ireland Capital DAC 4.625% 10/09/2029	151,533	0.02
400,000	AerCap Ireland Capital DAC 4.875% 01/04/2028	406,548	0.06
1,000,000	AerCap Ireland Capital DAC 6.45% 15/04/2027	1,026,157	0.13
600,000	AerCap Ireland Capital DAC 6.5% VRN 31/01/2056	623,296	0.09
500,000	Aetna Inc 4.5% 15/05/2042	433,456	0.06
750,000	Agilent Technologies Inc 4.9% 15/01/2032	751,488	0.10

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
140,000	Air Lease Corporation 2.1% 01/09/2028	133,128	0.02
290,000	Air Lease Corporation 3% 01/02/2030	274,894	0.04
500,000	Air Lease Corporation 5.1% 01/03/2029	511,413	0.07
440,000	Air Lease Corporation 5.2% 15/07/2031	452,430	0.06
470,000	Air Lease Corporation 5.3% 01/02/2028	484,257	0.07
140,000	Air Products and Chemicals Inc 2.8% 15/05/2050	88,799	0.01
500,000	Air Products and Chemicals Inc 4.3% 11/06/2028	500,249	0.07
210,000	Air Products and Chemicals Inc 4.85% 08/02/2034	213,418	0.03
500,000	Air Products and Chemicals Inc 4.9% 11/10/2032	509,370	0.07
70,000	Alexandria Real Estate Equities 1.875% 01/02/2033	57,627	0.01
140,000	Alexandria Real Estate Equities 2.95% 15/03/2034	120,027	0.02
290,000	Alexandria Real Estate Equities 4.85% 15/04/2049	249,987	0.03
290,000	Alexandria Real Estate Equities 5.25% 15/05/2036	285,448	0.04
132,000	Alexandria Real Estate Equities 5.625% 15/05/2054	125,495	0.02
730,000	Alibaba Group Holding Ltd 2.125% 09/02/2031	663,752	0.09
570,000	Alibaba Group Holding Ltd 2.7% 09/02/2041	425,718	0.06
200,000	Alibaba Group Holding Ltd 3.15% 09/02/2051	136,376	0.02
290,000	Allstate Corporation 1.45% 15/12/2030	252,394	0.03
930,000	Ally Financial Inc 6.184% VRN 26/07/2035	970,253	0.12
1,000,000	Ally Financial Inc 6.992% VRN 13/06/2029	1,040,252	0.13
520,000	Alphabet Inc 1.1% 15/08/2030	458,280	0.06
360,000	Alphabet Inc 1.9% 15/08/2040	241,678	0.03
1,130,000	Alphabet Inc 3.7% 15/02/2029	1,127,765	0.15
200,000	Alphabet Inc 3.875% 15/11/2028	199,144	0.03
500,000	Alphabet Inc 4.1% 15/11/2030	494,625	0.07
373,000	Alphabet Inc 4.1% 15/02/2031	372,332	0.05
230,000	Alphabet Inc 4.8% 15/02/2036	230,214	0.03
220,000	Alphabet Inc 5.35% 15/11/2045	214,774	0.03
300,000	Alphabet Inc 5.5% 15/02/2046	301,625	0.04
600,000	Alphabet Inc 5.65% 15/02/2056	605,501	0.08
500,000	Alphabet Inc 5.7% 15/11/2075	484,468	0.07
430,000	Altria Group Inc 2.45% 04/02/2032	382,639	0.05
260,000	Altria Group Inc 4.5% 02/05/2043	220,171	0.03
270,000	Altria Group Inc 5.95% 14/02/2049	271,209	0.04
520,000	Amazon.com Inc 1.2% 03/06/2027	506,532	0.07
470,000	Amazon.com Inc 1.5% 03/06/2030	420,142	0.06
130,000	Amazon.com Inc 2.5% 03/06/2050	75,563	0.01
1,270,000	Amazon.com Inc 2.875% 12/05/2041	945,255	0.13
430,000	Amazon.com Inc 3.1% 12/05/2051	281,059	0.04
340,000	Amazon.com Inc 3.6% 13/04/2032	324,763	0.04

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
73,000	Amazon.com Inc 3.9% 20/11/2028	72,559	0.01
400,000	Amazon.com Inc 3.95% 13/04/2052	307,489	0.04
1,000,000	Amazon.com Inc 4% 13/03/2029	1,001,164	0.13
290,000	Amazon.com Inc 4.05% 22/08/2047	233,948	0.03
300,000	Amazon.com Inc 4.1% 20/11/2030	296,273	0.04
260,000	Amazon.com Inc 4.1% 13/04/2062	194,732	0.03
660,000	Amazon.com Inc 4.25% 13/03/2031	658,273	0.09
430,000	Amazon.com Inc 4.7% 01/12/2032	433,564	0.06
430,000	Amazon.com Inc 4.8% 05/12/2034	432,539	0.06
820,000	Amazon.com Inc 4.875 % 13/03/2036	818,956	0.11
300,000	Amazon.com Inc 5.55% 20/11/2065	282,350	0.04
500,000	Amazon.com Inc 5.65 % 13/03/2046	503,271	0.07
500,000	Amazon.com Inc 5.8% 13/03/2056	504,299	0.07
500,000	Amazon.com Inc 6.05% 13/03/2076	507,261	0.07
500,000	Amcor Flexibles North America Inc 5.5% 17/03/2035	516,089	0.07
800,000	Ameren Illinois Co 5.55% 01/07/2054	799,072	0.11
200,000	Ameren Illinois Co 5.625% 01/03/2055	200,114	0.03
200,000	America Movil SAB de CV 3.625% 22/04/2029	195,611	0.03
740,000	American Airlines 20211A EETC 2.875% 11/01/2036	545,954	0.08
180,000	American Express Co 4.05% 03/05/2029	179,517	0.02
306,000	American Express Co 4.351% VRN 20/07/2029	310,339	0.04
111,000	American Express Co 4.918% VRN 20/07/2033	113,392	0.02
430,000	American Express Co 5.043% VRN 26/07/2028	441,800	0.06
642,000	American Express Co 5.085% VRN 30/01/2031	663,536	0.09
140,000	American Express Co 5.282% VRN 27/07/2029	144,960	0.02
71,000	American Express Co 5.412 % VRN 08/02/2041	72,503	0.01
555,000	American Express Co 5.442% VRN 30/01/2036	578,813	0.08
200,000	American Honda Finance Corporation 4.15% 08/01/2029	201,487	0.03
200,000	American Honda Finance Corporation 4.45% 08/01/2031	200,178	0.03
290,000	American Honda Finance Corporation 4.7% 12/01/2028	296,739	0.04
500,000	American Honda Finance Corporation 4.85% 23/10/2031	501,125	0.07
460,000	American International Group 4.375% 30/06/2050	380,073	0.05
920,000	American International Group 5.125% 27/03/2033	939,248	0.13
110,000	American Tower Corporation 2.3% 15/09/2031	97,781	0.01
230,000	American Tower Corporation 3.1% 15/06/2050	149,690	0.02
200,000	American Tower Corporation 3.7% 15/10/2049	147,032	0.02
140,000	American Tower Corporation 4.05% 15/03/2032	135,690	0.02
306,000	American Tower Corporation 4.7% 15/12/2032	301,635	0.04
300,000	American Tower Corporation 5% 31/01/2030	308,498	0.04
70,000	American Tower Corporation 5.2% 15/02/2029	72,287	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
570,000	American Tower Corporation 5.5% 15/03/2028	587,212	0.08
170,000	American Tower Corporation 5.55% 15/07/2033	178,770	0.02
300,000	American Water Capital Corporation 3.45% 01/05/2050	213,084	0.03
500,000	American Water Capital Corporation 5.15% 01/03/2034	514,658	0.07
220,000	American Water Capital Corporation 5.25% 01/03/2035	226,285	0.03
200,000	American Water Capital Corporation 5.7% 01/09/2055	201,736	0.03
300,000	Ameriprise Financial Inc 5.2% 15/04/2035	302,128	0.04
110,000	AmerisourceBergen Corporation 2.7% 15/03/2031	101,150	0.01
60,000	AmerisourceBergen Corporation 3.45% 15/12/2027	59,181	0.01
90,000	Amgen Inc 2.45% 21/02/2030	84,239	0.01
290,000	Amgen Inc 3% 22/02/2029	282,410	0.04
290,000	Amgen Inc 3.15% 21/02/2040	229,371	0.03
460,000	Amgen Inc 3.375% 21/02/2050	330,445	0.05
500,000	Amgen Inc 4.05% 18/08/2029	499,866	0.07
400,000	Amgen Inc 4.4% 01/05/2045	342,771	0.05
200,000	Amgen Inc 4.4% 22/02/2062	159,630	0.02
140,000	Amgen Inc 4.663% 15/06/2051	119,090	0.02
870,000	Amgen Inc 5.15% 02/03/2028	893,029	0.12
260,000	Amgen Inc 5.25% 02/03/2030	269,382	0.04
290,000	Amgen Inc 5.25% 02/03/2033	300,123	0.04
570,000	Amgen Inc 5.6% 02/03/2043	577,027	0.08
620,000	Amgen Inc 5.65% 02/03/2053	614,883	0.08
300,000	Amphenol Corporation 4.375% 12/06/2028	300,304	0.04
620,000	Amphenol Corporation 5.05% 05/04/2029	637,032	0.09
300,000	Amphenol Corporation 5.3% 15/11/2055	286,760	0.04
220,000	Analog Devices Inc 2.95% 01/10/2051	143,596	0.02
300,000	Analog Devices Inc 4.5% 15/06/2030	299,746	0.04
320,000	Anheuser Busch InBev Finance Inc 4.9% 01/02/2046	297,208	0.04
320,000	Anheuser Busch InBev Worldwide Inc 4.75% 23/01/2029	328,380	0.05
1,000,000	Anheuser Busch InBev Worldwide Inc 5% 15/06/2034	1,011,811	0.13
770,000	Anheuser Busch InBev Worldwide Inc 5.45% 23/01/2039	802,035	0.11
600,000	Anheuser Busch InBev Worldwide Inc 5.55% 23/01/2049	604,681	0.08
40,000	Anheuser Busch InBev Worldwide Inc 8% 15/11/2039	50,212	0.01
240,000	Anthem Inc 2.55% 15/03/2031	219,428	0.03
230,000	Anthem Inc 3.6% 15/03/2051	165,336	0.02
60,000	Anthem Inc 4.55% 01/03/2048	51,374	0.01
140,000	Aon Corporation 3.75% 02/05/2029	137,451	0.02
230,000	Aon Corporation 5.35% 28/02/2033	238,740	0.03
290,000	Aon North America Inc 5.45% 01/03/2034	301,181	0.04
426,000	Aon North America Inc 5.75% 01/03/2054	426,299	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
210,000	Apollo Global Management Inc 5.15% 12/08/2035	208,289	0.03
300,000	Apollo Global Management Inc 5.7% 23/01/2031	301,091	0.04
200,000	Apollo Global Management Inc 5.8% 21/05/2054	190,709	0.03
110,000	Apollo Global Management Inc 6.9% 13/04/2029	114,481	0.02
70,000	Apple Inc 1.65% 11/05/2030	63,469	0.01
60,000	Apple Inc 2.2% 11/09/2029	56,757	0.01
1,120,000	Apple Inc 2.375% 08/02/2041	802,979	0.11
500,000	Apple Inc 2.4% 20/08/2050	293,365	0.04
1,030,000	Apple Inc 2.65% 11/05/2050	634,507	0.09
290,000	Apple Inc 2.7% 05/08/2051	180,066	0.02
800,000	Apple Inc 3.25% 08/08/2029	786,491	0.11
430,000	Apple Inc 3.85% 04/08/2046	347,033	0.05
60,000	Apple Inc 4.5% 23/02/2036	60,288	0.01
450,000	Apple Inc 4.65% 23/02/2046	410,068	0.06
500,000	Apple Inc 4.85% 10/05/2053	462,038	0.06
300,000	Applied Materials Inc 4% 15/01/2031	298,219	0.04
110,000	Applied Materials Inc 4.35% 01/04/2047	95,209	0.01
400,000	Applied Materials Inc 4.8% 15/06/2029	405,000	0.06
140,000	Aptiv plc 3.1% 01/12/2051	87,191	0.01
300,000	ArcelorMittal S.A. 5.375% 19/05/2036	299,148	0.04
70,000	ArcelorMittal S.A. 6% 17/06/2034	73,317	0.01
430,000	ArcelorMittal S.A. 6.35% 17/06/2054	450,463	0.06
110,000	Arch Capital Group Ltd 3.635% 30/06/2050	80,215	0.01
400,000	Archer Daniels Midland Co 4.5% 15/08/2033	400,222	0.06
230,000	Archer Daniels Midland Co 4.5% 15/03/2049	199,367	0.03
500,000	Ares Capital Corporation 5.1% 15/01/2031	495,324	0.07
750,000	Ares Capital Corporation 5.8% 08/03/2032	756,629	0.10
60,000	Arrow Electronics Inc 3.875% 12/01/2028	60,377	0.01
77,000	Arthur J Gallagher & Co 5% 15/02/2032	78,558	0.01
430,000	Arthur J Gallagher & Co 5.45% 15/07/2034	446,335	0.06
500,000	Arthur J Gallagher & Co 5.5% 02/03/2033	520,578	0.07
300,000	Arthur J Gallagher & Co 5.55% 15/02/2055	290,967	0.04
520,000	Arthur J Gallagher & Co 6.75% 15/02/2054	584,417	0.08
140,000	Ascension Health 3.945% 15/11/2046	112,825	0.02
390,000	Ascension Health 4.923% 15/11/2035	387,708	0.05
620,000	AstraZeneca Finance LLC 1.75% 28/05/2028	591,999	0.08
200,000	AstraZeneca Finance LLC 4% 02/03/2031	197,702	0.03
200,000	AstraZeneca Finance LLC 4.3% 02/03/2033	197,353	0.03
48,000	Astrazeneca Finance LLC 4.6 % 02/03/2036	47,247	0.01
290,000	AstraZeneca Finance LLC 4.85% 26/02/2029	297,780	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	AT & T Inc 4.4% 30/04/2031	500,513	0.07
290,000	AT & T Inc 4.5% 15/05/2035	274,939	0.04
400,000	AT & T Inc 4.55% 01/11/2032	393,475	0.05
290,000	AT & T Inc 4.65% 01/06/2044	246,793	0.03
300,000	AT & T Inc 4.7% 15/08/2030	305,347	0.04
290,000	AT & T Inc 4.85% 15/07/2045	257,332	0.04
800,000	AT & T Inc 5.15% 15/03/2042	747,147	0.10
300,000	AT & T Inc 5.15% 15/02/2050	268,739	0.04
300,000	AT & T Inc 5.375% 15/08/2035	307,372	0.04
200,000	AT & T Inc 5.55% 15/08/2041	198,030	0.03
800,000	AT & T Inc 5.85 % 30/04/2046	789,424	0.11
300,000	AT & T Inc 6.05% 15/08/2056	298,804	0.04
300,000	AT & T Inc 6.2% 30/10/2056	299,765	0.04
130,000	AT & T Inc 6.3 % 30/10/2066	130,260	0.02
440,000	Athene Holding Ltd 6.25% 01/04/2054	411,843	0.06
1,000,000	Athene Holding Ltd 6.65% 01/02/2033	1,086,543	0.14
500,000	Athene Holding Ltd 6.875% VRN 28/06/2055	480,168	0.07
140,000	Atmos Energy Corporation 2.85% 15/02/2052	88,945	0.01
40,000	Atmos Energy Corporation 3.375% 15/09/2049	28,469	-
240,000	Atmos Energy Corporation 4.15% 15/01/2043	207,802	0.03
500,000	Atmos Energy Corporation 5.5% 15/06/2041	501,683	0.07
240,000	Atmos Energy Corporation 5.9% 15/11/2033	256,310	0.04
800,000	ATT Inc 5.4% 15/02/2034	827,248	0.11
300,000	Augusta SpinCo Corporation 4.321 % 23/07/2027	302,714	0.04
300,000	Augusta SpinCo Corporation 5.245 % 23/03/2036	304,244	0.04
300,000	AutoNation Inc 5.89% 15/03/2035	311,261	0.04
300,000	AutoZone Inc 5.4% 15/07/2034	312,302	0.04
110,000	AvalonBay Communities Inc 2.3% 01/03/2030	102,236	0.01
90,000	AvalonBay Communities Inc 3.9% 15/10/2046	71,701	0.01
390,000	AvalonBay Communities Inc 5.35% 01/06/2034	400,546	0.06
1,500,000	Avangrid Inc 3.8% 01/06/2029	1,465,150	0.19
140,000	Avery Dennison Corporation 5.75% 15/03/2033	148,697	0.02
500,000	Bain Capital Specialty Finance I 5.95% 01/03/2031	495,729	0.07
40,000	Baker Hughes Co 3.337% 15/12/2027	39,444	0.01
70,000	Baker Hughes Co 4.08% 15/12/2047	55,690	0.01
870,000	Baker Hughes Co 5.85% 15/06/2056	861,666	0.12
500,000	Baltimore Gas and Electric Co 5.15 % 01/06/2033	507,100	0.07
500,000	Baltimore Gas and Electric Co 6.05 % 01/06/2056	518,941	0.07
200,000	Banco Santander S.A. 3.225% VRN 22/11/2032	181,672	0.03
200,000	Banco Santander S.A. 3.306% 27/06/2029	192,786	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	Banco Santander S.A. 5.294% 18/08/2027	205,421	0.03
200,000	Banco Santander S.A. 5.538% VRN 14/03/2030	207,148	0.03
400,000	Banco Santander S.A. 5.552% VRN 14/03/2028	409,124	0.06
1,000,000	Banco Santander S.A. 6.033% 17/01/2035	1,076,814	0.14
200,000	Banco Santander S.A. 6.35% 14/03/2034	215,224	0.03
200,000	Banco Santander S.A. 6.607% 07/11/2028	210,989	0.03
400,000	Banco Santander S.A. 6.921% 08/08/2033	445,626	0.06
200,000	Banco Santander S.A. 6.938% 07/11/2033	225,442	0.03
290,000	Bank of America Corporation 1.898% 23/07/2031	261,352	0.04
600,000	Bank of America Corporation 1.922% 24/10/2031	534,538	0.07
430,000	Bank of America Corporation 2.087% 14/06/2029	409,788	0.06
800,000	Bank of America Corporation 2.299% VRN 21/07/2032	714,758	0.10
520,000	Bank of America Corporation 2.482% 21/09/2036	457,553	0.06
220,000	Bank of America Corporation 2.592% 29/04/2031	203,987	0.03
690,000	Bank of America Corporation 2.676% 19/06/2041	501,038	0.07
230,000	Bank of America Corporation 2.687% VRN 22/04/2032	209,529	0.03
90,000	Bank of America Corporation 2.831% 24/10/2051	56,800	0.01
400,000	Bank of America Corporation 2.972% VRN 1/07/2052	263,753	0.04
290,000	Bank of America Corporation 3.311% VRN 22/04/2042	226,698	0.03
570,000	Bank of America Corporation 3.974% 07/02/2030	568,383	0.08
570,000	Bank of America Corporation 4.078% 23/04/2040	503,823	0.07
290,000	Bank of America Corporation 4.183% 25/11/2027	289,912	0.04
60,000	Bank of America Corporation 4.33% 15/03/2050	50,296	0.01
800,000	Bank of America Corporation 4.443% 20/01/2048	696,402	0.10
500,000	Bank of America Corporation 4.623% VRN 09/05/2029	503,104	0.07
290,000	Bank of America Corporation 4.875% 01/04/2044	272,924	0.04
430,000	Bank of America Corporation 4.948% VRN 22/07/2028	441,100	0.06
800,000	Bank of America Corporation 4.979% VRN 24/01/2029	821,674	0.11
340,000	Bank of America Corporation 5.045% VRN 06/02/2037	341,691	0.05
150,000	Bank of America Corporation 5.202% 25/04/2029	152,819	0.02
490,000	Bank of America Corporation 5.288% 25/04/2034	501,285	0.07
400,000	Bank of America Corporation 5.425% 15/08/2035	409,815	0.06
490,000	Bank of America Corporation 5.468% VRN 23/01/2035	511,510	0.07
500,000	Bank of America Corporation 5.489% VRN 23/04/2037	503,853	0.07
250,000	Bank of America Corporation 5.511% VRN 24/01/2036	261,315	0.04
700,000	Bank of America Corporation 5.518% VRN 25/10/2035	710,558	0.10
800,000	Bank of America Corporation 5.744% VRN 12/02/2036	835,241	0.12
1,770,000	Bank of America Corporation 5.819% VRN 15/09/2029	1,841,204	0.24
570,000	Bank of America Corporation 5.872% 15/09/2034	605,393	0.08
500,000	Bank of America Corporation 5.875% 07/02/2042	530,575	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	Bank of America Corporation 7.75% 14/05/2038	481,448	0.07
290,000	Bank of Montreal 2.65% 08/03/2027	289,178	0.04
500,000	Bank of Montreal 4.35% VRN 22/09/2031	497,894	0.07
290,000	Bank of Montreal 4.7% 14/09/2027	294,955	0.04
140,000	Bank of Montreal 5.717% 25/09/2028	145,452	0.02
140,000	Bank of New York Mellon Corporation 1.9% 25/01/2029	132,618	0.02
250,000	Bank of New York Mellon Corporation 4.441% VRN 09/06/2028	250,708	0.03
230,000	Bank of New York Mellon Corporation 4.596% VRN 26/07/2030	234,461	0.03
290,000	Bank of New York Mellon Corporation 4.706% VRN 01/02/2034	290,846	0.04
250,000	Bank of New York Mellon Corporation 4.729% VRN 20/04/2029	253,392	0.03
750,000	Bank of New York Mellon Corporation 4.942% VRN 11/02/2031	770,890	0.11
250,000	Bank of New York Mellon Corporation 5.316% VRN 06/06/2036	253,847	0.04
500,000	Bank of Nova Scotia 4.247% VRN 02/02/2030	502,590	0.07
333,000	Bank of Nova Scotia 4.813% VRN 02/02/2034	334,497	0.05
100,000	Bank of Nova Scotia 5.4% 04/06/2027	101,343	0.01
630,000	Bank of Nova Scotia 5.45% 01/08/2029	659,991	0.09
70,000	BankUnited Inc 5.125% 11/06/2030	69,674	0.01
200,000	Barclays plc 2.645% 24/06/2031	183,483	0.03
430,000	Barclays plc 3.33% VRN 24/11/2042	323,032	0.04
200,000	Barclays plc 4.219% VRN 24/05/2030	199,524	0.03
400,000	Barclays plc 4.521% VRN 24/02/2032	397,093	0.05
600,000	Barclays plc 4.837% VRN 10/09/2028	609,933	0.08
200,000	Barclays plc 5.207% VRN 24/02/2037	198,384	0.03
200,000	Barclays plc 5.335% VRN 10/09/2035	201,897	0.03
430,000	Barclays plc 5.367% VRN 25/02/2031	444,014	0.06
420,000	Barclays plc 5.69% VRN 12/03/2030	436,011	0.06
200,000	Barclays plc 5.785% VRN 25/02/2036	207,743	0.03
440,000	Barclays plc 5.86% VRN 11/08/2046	449,366	0.06
200,000	Barclays plc 6.036% VRN 12/03/2055	211,673	0.03
290,000	Barclays plc 6.224% VRN 09/05/2034	307,573	0.04
290,000	Barclays plc 7.119% VRN 27/06/2034	317,671	0.04
430,000	Barclays plc 7.385% VRN 02/11/2028	449,846	0.06
200,000	Barclays plc 7.437% VRN 02/11/2033	225,473	0.03
60,000	Barrick Australia 5.95% 15/10/2039	62,939	0.01

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
40,000	BAT Capital Corporation 4.54% 15/08/2047	33,691	-
200,000	BAT Capital Corporation 5.282% 02/04/2050	183,008	0.03
300,000	BAT Capital Corporation 5.625% 15/08/2035	315,643	0.04
140,000	BAT Capital Corporation 5.65% 16/03/2052	134,265	0.02
330,000	BAT Capital Corporation 5.834% 20/02/2031	350,722	0.05
220,000	BAT Capital Corporation 6.421% 02/08/2033	243,593	0.03
570,000	BAT Capital Corporation 7.079% 02/08/2043	650,837	0.09
200,000	BAT Capital Corporation 7.081% 02/08/2053	231,514	0.03
700,000	BAT International Finance plc 5.931% 02/02/2029	738,826	0.10
300,000	Baxter International Inc 2.272% 01/12/2028	283,088	0.04
400,000	Baxter International Inc 2.539% 01/02/2032	348,142	0.05
400,000	Baxter International Inc 3.132% 01/12/2051	239,770	0.03
350,000	Baxter International Inc 5.65% 15/12/2035	347,799	0.05
340,000	Becton Dickinson and Co 1.957% 11/02/2031	303,056	0.04
40,000	Becton Dickinson and Co 3.7% 06/06/2027	39,832	0.01
15,000	Becton Dickinson and Co 3.794% 20/05/2050	10,874	-
230,000	Berkshire Hathaway Finance Corporation 1.85% 12/03/2030	211,854	0.03
140,000	Berkshire Hathaway Finance Corporation 2.5% 15/01/2051	83,877	0.01
860,000	Berkshire Hathaway Finance Corporation 2.875% 15/03/2032	802,052	0.11
333,000	Berkshire Hathaway Finance Corporation 3.85% 15/03/2052	256,130	0.04
400,000	Berkshire Hathaway Finance Corporation 4.2% 15/08/2048	333,857	0.05
110,000	Berkshire Hathaway Finance Corporation 4.25% 15/01/2049	92,664	0.01
500,000	BGC Group Inc 6.15% 02/04/2030	517,840	0.07
500,000	BlackRock Funding Inc 4.7% 14/03/2029	511,738	0.07
743,000	BlackRock Funding Inc 5.25% 14/03/2054	711,769	0.10
90,000	BlackRock Inc 2.4% 30/04/2030	83,703	0.01
180,000	BlackRock Inc 4.75% 25/05/2033	181,247	0.03
290,000	Blackstone Private Credit Fund 3.25% 15/03/2027	288,619	0.04
500,000	Blackstone Private Credit Fund 5.05% 10/09/2030	486,441	0.07
143,000	Blackstone Private Credit Fund 5.95 % 15/05/2031	142,359	0.02
300,000	Blackstone Reg Finance Co LLC 4.3% 03/11/2030	296,745	0.04
286,000	Blackstone Secured Lending Fund 5.9 % 21/05/2031	283,477	0.04
600,000	Blue Owl Capital Corporation 5.95% 15/03/2029	610,089	0.08
300,000	Blue Owl Finance LLC 3.125% 10/06/2031	264,346	0.04
340,000	Boardwalk Pipelines LP 3.6% 01/09/2032	318,042	0.04
720,000	Boardwalk Pipelines LP 5.625% 01/08/2034	750,921	0.10
500,000	Boeing Co 3.25% 01/02/2035	440,505	0.06
230,000	Boeing Co 3.5% 01/03/2039	190,245	0.03
340,000	Boeing Co 5.04% 01/05/2027	343,771	0.05
320,000	Boeing Co 5.705% 01/05/2040	328,254	0.05

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
770,000	Boeing Co 5.805% 01/05/2050	767,522	0.11
620,000	Boeing Co 6.298% 01/05/2029	651,844	0.09
400,000	Boeing Co 6.388% 01/05/2031	429,197	0.06
180,000	Boeing Co 6.528% 01/05/2034	197,625	0.03
160,000	Boeing Co 6.858% 01/05/2054	181,579	0.03
700,000	Boeing Co 7.008% 01/05/2064	804,107	0.11
300,000	Booking Holdings Inc 5.375% 07/05/2036	302,234	0.04
300,000	Booz Allen Hamilton Inc 5.95% 15/04/2035	302,337	0.04
700,000	BorgWarner Inc 4.95% 15/08/2029	717,405	0.10
220,000	Boston Properties LP 5.75% 15/01/2035	228,089	0.03
500,000	Boston Scientific Corporation 2.65% 01/06/2030	465,437	0.06
140,000	Boston Scientific Corporation 4.55% 01/03/2039	133,145	0.02
140,000	Boston Scientific Corporation 4.7% 01/03/2049	126,840	0.02
450,000	BP Capital Markets America Inc 2.721% 12/01/2032	410,438	0.06
750,000	BP Capital Markets America Inc 3.06% 17/06/2041	565,415	0.08
490,000	BP Capital Markets America Inc 3.379% 08/02/2061	322,234	0.04
200,000	BP Capital Markets America Inc 4.868% 25/11/2029	202,748	0.03
290,000	BP Capital Markets America Inc 5.017% 17/11/2027	294,338	0.04
420,000	BP Capital Markets America Inc 5.227% 17/11/2034	428,114	0.06
40,000	Brighthouse Financial Inc 4.7% 22/06/2047	27,515	-
430,000	Bristol Myers Squibb Co 1.125% 13/11/2027	413,401	0.06
90,000	Bristol Myers Squibb Co 4.25% 26/10/2049	73,791	0.01
400,000	Bristol Myers Squibb Co 4.55% 20/02/2048	348,608	0.05
260,000	Bristol Myers Squibb Co 4.625% 15/05/2044	232,803	0.03
200,000	Bristol Myers Squibb Co 5% 15/08/2045	188,598	0.03
70,000	Bristol Myers Squibb Co 5.5% 22/02/2044	70,848	0.01
700,000	Bristol Myers Squibb Co 5.55% 22/02/2054	697,269	0.10
140,000	Bristol Myers Squibb Co 5.65% 22/02/2064	140,489	0.02
270,000	Bristol Myers Squibb Co 6.4% 15/11/2063	297,806	0.04
140,000	Brixmor Operating Partnership LP 2.5% 16/08/2031	125,955	0.02
500,000	Brixmor Operating Partnership LP 5.2% 01/04/2032	509,356	0.07
520,000	Brixmor Operating Partnership LP 5.5% 15/02/2034	540,994	0.07
540,000	Brixmor Operating Partnership LP 5.75% 15/02/2035	570,689	0.08
470,000	Broadcom Inc 1.95% 15/02/2028	455,612	0.06
250,000	Broadcom Inc 2.6% 15/02/2033	219,540	0.03
350,000	Broadcom Inc 3.137% 15/11/2035	298,244	0.04
310,000	Broadcom Inc 3.187% 15/11/2036	260,481	0.04
130,000	Broadcom Inc 3.419% 15/04/2033	119,408	0.02
690,000	Broadcom Inc 3.5% 15/02/2041	560,205	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
290,000	Broadcom Inc 3.75% 15/02/2051	219,074	0.03
520,000	Broadcom Inc 4.15% 15/11/2030	511,570	0.07
570,000	Broadcom Inc 4.15% 15/04/2032	553,284	0.08
250,000	Broadcom Inc 4.3% 15/01/2031	250,824	0.03
140,000	Broadcom Inc 4.35% 15/02/2030	140,873	0.02
300,000	Broadcom Inc 4.55% 15/02/2032	301,021	0.04
430,000	Broadcom Inc 4.8% 15/10/2034	425,326	0.06
400,000	Broadcom Inc 4.8% 15/02/2036	395,373	0.05
111,000	Broadcom Inc 5.05% 15/04/2030	113,788	0.02
230,000	Brookfield Finance Inc 4.7% 20/09/2047	197,640	0.03
160,000	Brookfield Finance Inc 4.85% 29/03/2029	162,243	0.02
508,000	Brookfield Finance Inc 5.968% 04/03/2054	511,921	0.07
509,000	Brown Brown Inc 4.7% 23/06/2028	509,293	0.07
500,000	Brown Brown Inc 5.55% 23/06/2035	499,772	0.07
115,000	Brown Brown Inc 6.25% 23/06/2055	116,158	0.02
70,000	Brown University in Providence 2.924% 01/09/2050	47,024	0.01
230,000	BrownForman Corporation 4.75% 15/04/2033	229,528	0.03
700,000	Bunge Ltd Finance Corp 4.55% 04/08/2030	707,210	0.10
200,000	Burlington Northern Santa Fe LLC 3.05% 15/02/2051	133,090	0.02
90,000	Burlington Northern Santa Fe LLC 3.55% 15/02/2050	66,525	0.01
200,000	Burlington Northern Santa Fe LLC 4.05% 15/06/2048	159,768	0.02
550,000	Burlington Northern Santa Fe LLC 4.15% 01/04/2045	461,789	0.06
140,000	Burlington Northern Santa Fe LLC 4.15% 15/12/2048	113,373	0.02
110,000	Burlington Northern Santa Fe LLC 4.45% 15/01/2053	93,557	0.01
870,000	Burlington Northern Santa Fe LLC 5.2% 15/04/2054	819,249	0.11
300,000	Burlington Northern Santa Fe LLC 5.5% 15/03/2055	296,200	0.04
140,000	Cabot Corporation 5% 30/06/2032	139,730	0.02
150,000	Cadence Design Systems Inc 4.3% 10/09/2029	150,758	0.02
60,000	California Endowment 2.498% 01/04/2051	35,489	-
60,000	Campbell Soup Co 4.15% 15/03/2028	60,181	0.01
140,000	Campbell Soup Co 5.2% 21/03/2029	143,251	0.02
700,000	Campbell Soup Co 5.25% 13/10/2054	600,407	0.08
140,000	Canadian Imperial Bank of Commerce 3.45% 07/04/2027	140,248	0.02
300,000	Canadian Imperial Bank of Commerce 4.723% VRN 16/06/2029	301,027	0.04
230,000	Canadian Imperial Bank of Commerce 5.001% 28/04/2028	234,021	0.03
700,000	Canadian Imperial Bank of Commerce 5.245% VRN 13/01/2031	727,308	0.10
400,000	Canadian National Railway Co 6.125% 01/11/2053	430,181	0.06
200,000	Canadian Natural Resources Ltd 2.95% 15/07/2030	189,733	0.03
40,000	Canadian Natural Resources Ltd 3.85% 01/06/2027	39,912	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
110,000	Canadian Natural Resources Ltd 4.95% 01/06/2047	98,048	0.01
430,000	Canadian Pacific Railway Co 2.875% 15/11/2029	409,204	0.06
500,000	Canadian Pacific Railway Co 4.7% 01/05/2048	443,122	0.06
140,000	Canadian Pacific Railway Co 4.8% 01/08/2045	128,663	0.02
220,000	Capital One Financial Corporation 3.65% 11/05/2027	219,723	0.03
60,000	Capital One Financial Corporation 3.8% 31/01/2028	60,222	0.01
286,000	Capital One Financial Corporation 4.722% VRN 30/01/2032	287,558	0.04
500,000	Capital One Financial Corporation 5.399% VRN 30/01/2037	505,436	0.07
110,000	Capital One Financial Corporation 5.463% VRN 26/07/2030	114,389	0.02
340,000	Capital One Financial Corporation 5.468% VRN 01/02/2029	352,056	0.05
570,000	Capital One Financial Corporation 5.7% VRN 01/02/2030	595,312	0.08
170,000	Capital One Financial Corporation 5.884% VRN 26/07/2035	179,061	0.02
430,000	Capital One Financial Corporation 6.377% VRN 08/06/2034	456,656	0.06
470,000	Capital One Financial Corporation 7.624% VRN 30/10/2031	521,490	0.07
40,000	Cardinal Health Inc 3.41% 15/06/2027	39,688	0.01
140,000	Cardinal Health Inc 4.368% 15/06/2047	115,862	0.02
300,000	Cardinal Health Inc 5.35% 15/11/2034	305,647	0.04
60,000	Carlisle Co Inc 2.75% 01/03/2030	56,557	0.01
40,000	Carlisle Co Inc 3.75% 01/12/2027	39,692	0.01
140,000	Carrier Global Corporation 2.722% 15/02/2030	132,334	0.02
90,000	Carrier Global Corporation 3.377% 05/04/2040	73,029	0.01
50,000	Carrier Global Corporation 3.577% 05/04/2050	36,858	0.01
300,000	Carrier Global Corporation 5.9% 15/03/2034	321,511	0.04
200,000	Carrier Global Corporation 6.2% 15/03/2054	218,277	0.03
110,000	Caterpillar Financial Services Co 3.95% 14/11/2028	109,466	0.02
200,000	Caterpillar Financial Services Co 4.2% 15/05/2028	200,399	0.03
200,000	Caterpillar Financial Services Co 4.3% 15/05/2029	200,352	0.03
430,000	Caterpillar Financial Services Co 4.4% 15/10/2027	434,687	0.06
500,000	Caterpillar Financial Services Co 4.4% 03/03/2028	507,704	0.07
200,000	Caterpillar Financial Services Co 4.5% 15/05/2031	200,089	0.03
430,000	Caterpillar Financial Services Co 4.85% 27/02/2029	442,181	0.06
110,000	Caterpillar Inc 2.6% 09/04/2030	103,744	0.01
290,000	Caterpillar Inc 3.25% 09/04/2050	206,117	0.03
230,000	Caterpillar Inc 5.2% 15/05/2035	236,210	0.03
400,000	CDW Finance Corporation 5.1% 01/03/2030	405,709	0.06
290,000	Cencora Inc 5.125% 15/02/2034	296,321	0.04
140,000	CenterPoint Energy Houston Electric 2.9% 01/07/2050	92,026	0.01
110,000	CenterPoint Energy Houston Electric 3.95% 01/03/2048	88,130	0.01
140,000	CenterPoint Energy Houston Electric 4.45% 01/10/2032	138,521	0.02
200,000	CenterPoint Energy Houston Electric 4.8% 15/03/2030	204,015	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	CenterPoint Energy Houston Electric 4.95% 01/04/2033	405,677	0.06
500,000	CenterPoint Energy Houston Electric 5.15% 01/03/2034	513,214	0.07
590,000	CenterPoint Energy Houston Electric 5.3% 01/04/2053	566,942	0.08
400,000	CenterPoint Energy Inc 6.7% VRN 15/05/2055	414,789	0.06
300,000	CenterPoint Energy Inc 6.85% VRN 15/02/2055	322,678	0.04
300,000	CenterPoint Energy Inc 7% VRN 15/02/2055	318,418	0.04
290,000	CenterPoint Energy Resources Corporation 1.75% 01/10/2030	258,674	0.04
400,000	CenterPoint Energy Resources Corporation 5.85% 15/01/2041	420,189	0.06
290,000	CF Industries 5.375% 15/03/2044	276,213	0.04
290,000	Charles Schwab Corporation 2% 20/03/2028	279,900	0.04
170,000	Charles Schwab Corporation 2.75% 01/10/2029	161,867	0.02
190,000	Charles Schwab Corporation 4.914% VRN 14/11/2036	187,013	0.03
860,000	Charter Communications Operating 2.8% 01/04/2031	772,502	0.11
160,000	Charter Communications Operating 3.7% 01/04/2051	100,813	0.01
430,000	Charter Communications Operating 4.4% 01/04/2033	400,267	0.06
170,000	Charter Communications Operating 4.8% 01/03/2050	129,436	0.02
290,000	Charter Communications Operating 5.05% 30/03/2029	292,556	0.04
340,000	Charter Communications Operating 5.125% 01/07/2049	271,437	0.04
840,000	Charter Communications Operating 5.25% 01/04/2053	666,775	0.09
588,000	Charter Communications Operating 5.85% 01/12/2035	571,733	0.08
530,000	Charter Communications Operating 6.384% 23/10/2035	535,511	0.07
110,000	Charter Communications Operating 6.55% 01/06/2034	112,819	0.02
700,000	Charter Communications Operating 6.65% 01/02/2034	737,263	0.10
140,000	Cheniere Corpus Christi Holding 2.742% 31/12/2039	119,017	0.02
140,000	Cheniere Corpus Christi Holding 3.7% 15/11/2029	135,991	0.02
400,000	Cheniere Energy Inc 5.2 % 30/07/2036	399,332	0.06
600,000	Cheniere Energy Inc 5.65% 15/04/2034	622,731	0.09
200,000	Cheniere Energy Partners LP 4% 01/03/2031	195,198	0.03
300,000	Cheniere Energy Partners LP 5.35% 30/11/2036	299,409	0.04
200,000	Cheniere Energy Partners LP 5.75% 15/08/2034	210,518	0.03
300,000	Cheniere Energy Partners LP 6.05% 30/11/2056	303,985	0.04
430,000	Chevron USA Inc 3.25% 15/10/2029	417,437	0.06
300,000	Chevron USA Inc 4.475% 26/02/2028	305,425	0.04
300,000	Chevron USA Inc 4.98% 15/04/2035	304,849	0.04
400,000	Chubb INA Holdings Inc 5% 15/03/2034	406,804	0.06
290,000	Chubb INA Holdings LLC 4.65% 15/08/2029	296,317	0.04
200,000	Church & Dwight Co Inc 5% 15/06/2052	181,860	0.03
90,000	Cigna Corporation 3.4% 15/03/2050	63,295	0.01
600,000	Cigna Corporation 4.375% 15/10/2028	602,910	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
290,000	Cigna Corporation 4.8% 15/08/2038	279,917	0.04
400,000	Cigna Corporation 4.9% 15/12/2048	352,564	0.05
400,000	Cigna Group 5.25% 15/02/2034	412,316	0.06
490,000	Cigna Group 5.25% 15/01/2036	502,856	0.07
140,000	Cigna Group 5.4% 15/03/2033	145,607	0.02
400,000	Cigna Group 5.6% 15/02/2054	394,373	0.05
300,000	Cintas Corporation No. 2 4.2% 01/05/2028	301,008	0.04
300,000	Cisco Systems Inc 4.75% 24/02/2030	307,732	0.04
170,000	Cisco Systems Inc 4.95% 26/02/2031	175,692	0.02
300,000	Cisco Systems Inc 5.1% 24/02/2035	308,381	0.04
825,000	Cisco Systems Inc 5.3% 26/02/2054	795,070	0.11
290,000	Cisco Systems Inc 5.5% 15/01/2040	302,779	0.04
500,000	Citibank N.A. 4.192% VRN 29/01/2029	504,660	0.07
290,000	Citibank N.A. 4.838% 06/08/2029	297,960	0.04
1,290,000	Citibank N.A. 5.803% 29/09/2028	1,345,873	0.18
500,000	Citigroup Inc 2.572% VRN 03/06/2031	460,304	0.06
290,000	Citigroup Inc 3.785% VRN 17/03/2033	275,696	0.04
90,000	Citigroup Inc 3.878% 24/01/2039	79,807	0.01
140,000	Citigroup Inc 4.075% 23/04/2029	139,781	0.02
290,000	Citigroup Inc 4.125% 25/07/2028	292,127	0.04
300,000	Citigroup Inc 4.503% VRN 11/09/2031	300,086	0.04
60,000	Citigroup Inc 4.65% 30/07/2045	54,182	0.01
300,000	Citigroup Inc 4.786% VRN 04/03/2029	305,381	0.04
140,000	Citigroup Inc 5.316% 26/03/2041	140,022	0.02
500,000	Citigroup Inc 5.411% VRN 19/09/2039	502,451	0.07
600,000	Citigroup Inc 5.592% VRN 19/11/2034	611,659	0.08
200,000	Citigroup Inc 5.612% VRN 04/03/2056	199,326	0.03
1,000,000	Citigroup Inc 5.827% VRN 13/02/2035	1,042,867	0.13
1,120,000	Citigroup Inc 6.02% VRN 24/01/2036	1,184,275	0.15
1,550,000	Citigroup Inc 6.174% VRN 25/05/2034	1,629,454	0.21
290,000	Citigroup Inc 6.27% VRN 17/11/2033	311,286	0.04
590,000	Citigroup Inc 6.675% 13/09/2043	660,130	0.09
70,000	Citizens Financial Group Inc 2.5% 06/02/2030	65,329	0.01
90,000	Citizens Financial Group Inc 2.638% 30/09/2032	77,583	0.01
150,000	Citizens Financial Group Inc 5.841% VRN 23/01/2030	157,496	0.02
370,000	CME Group Inc 2.65% 15/03/2032	337,005	0.05
300,000	CME Group Inc 4.4% 15/03/2030	302,569	0.04
230,000	CNH Industrial Capital LLC 4.55% 10/04/2028	231,742	0.03
120,000	CocaCola Co 1% 15/03/2028	114,068	0.02
140,000	CocaCola Co 1.45% 01/06/2027	136,714	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
870,000	CocaCola Co 5.2% 14/01/2055	850,434	0.12
290,000	CocaCola Co 5.3% 13/05/2054	281,889	0.04
300,000	CocaCola Co 5.4% 13/05/2064	291,388	0.04
290,000	Colgate Palmolive Co 3.7% 01/08/2047	228,715	0.03
290,000	Colgate Palmolive Co 4.6% 01/03/2028	296,261	0.04
630,000	Comcast Corporation 1.5% 15/02/2031	547,206	0.08
90,000	Comcast Corporation 2.45% 15/08/2052	46,873	0.01
40,000	Comcast Corporation 2.65% 01/02/2030	37,708	0.01
300,000	Comcast Corporation 2.887% 01/11/2051	171,295	0.02
130,000	Comcast Corporation 2.937% 01/11/2056	70,908	0.01
800,000	Comcast Corporation 3.45% 01/02/2050	525,495	0.07
460,000	Comcast Corporation 3.75% 01/04/2040	372,130	0.05
200,000	Comcast Corporation 3.999% 01/11/2049	143,253	0.02
800,000	Comcast Corporation 4.25% 15/01/2033	778,417	0.11
550,000	Comcast Corporation 4.65% 15/02/2033	547,609	0.08
600,000	Comcast Corporation 4.7% 15/10/2048	485,832	0.07
588,000	Comcast Corporation 5.168% 15/01/2037	578,384	0.08
700,000	Comcast Corporation 5.3% 01/06/2034	705,721	0.10
650,000	Comcast Corporation 5.35% 15/05/2053	565,382	0.08
340,000	Comcast Corporation 5.5% 15/05/2064	294,743	0.04
590,000	Comcast Corporation 5.65% 01/06/2054	535,124	0.07
230,000	Common Spirit Health 3.91% 01/10/2050	173,181	0.02
140,000	Common Spirit Health 4.187% 01/10/2049	110,496	0.02
200,000	Common Spirit Health 5.205% 01/12/2031	203,258	0.03
500,000	Common Spirit Health 5.58 % 01/09/2045	494,682	0.07
90,000	Commonwealth Edison Co 2.2% 01/03/20302	83,470	0.01
290,000	Commonwealth Edison Co 3% 01/03/2050	191,193	0.03
140,000	Commonwealth Edison Co 3.125% 15/03/2051	93,177	0.01
40,000	Commonwealth Edison Co 3.7% 15/08/2028	39,957	0.01
230,000	Commonwealth Edison Co 3.85% 15/03/2052	173,075	0.02
60,000	Commonwealth Edison Co 4% 01/03/2048	47,783	0.01
800,000	Commonwealth Edison Co 5.3% 01/02/2053	763,485	0.11
170,000	Conagra Brands Inc 5.3% 01/11/2038	162,478	0.02
900,000	Connecticut Light and Power Co 4.65% 01/01/2029	923,389	0.13
400,000	Connecticut Light and Power Co 4.95% 15/01/2030	413,695	0.06
40,000	Conoco Phillips Co 4.3% 15/11/2044	33,704	-
500,000	Conoco Phillips Co 4.85% 15/01/2032	514,328	0.07
300,000	Conoco Phillips Co 4.875% 01/10/2047	270,503	0.04
290,000	Conoco Phillips Co 5.05% 15/09/2033	298,044	0.04
570,000	Conoco Phillips Co 5.3% 15/05/2053	534,405	0.07

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	Conoco Phillips Co 5.9% 15/05/2038	318,839	0.04
290,000	Consolidated Edison Co 2.4% 15/06/2031	261,195	0.04
230,000	Consolidated Edison Co 3.6% 15/06/2061	155,992	0.02
890,000	Consolidated Edison Co 3.95% 01/04/2050	700,526	0.10
60,000	Consolidated Edison Co 4.125% 15/05/2049	47,650	0.01
500,000	Consolidated Edison Co 5.125% 15/03/2035	508,401	0.07
700,000	Consolidated Edison Co 5.375% 15/05/2034	719,682	0.10
570,000	Consolidated Edison Co 5.5% 15/03/2034	598,932	0.08
200,000	Consolidated Edison Co 5.7% 15/05/2054	198,300	0.03
140,000	Consolidated Edison Co 5.9% 15/11/2053	142,273	0.02
220,000	Consolidated Edison Co 6.15% 15/11/2052	230,958	0.03
40,000	Constellation Brands Inc 3.6% 15/02/2028	39,926	0.01
230,000	Constellation Brands Inc 4.75% 09/05/2032	228,914	0.03
600,000	Constellation Brands Inc 4.8% 15/01/2029	614,763	0.08
630,000	Constellation Brands Inc 4.9% 01/05/2033	628,112	0.09
290,000	Constellation Brands Inc 5.25% 15/11/2048	268,213	0.04
200,000	Constellation Energy Generation 5.3% 01/06/2036	200,283	0.03
430,000	Constellation Energy Generation 5.6% 01/03/2028	444,650	0.06
790,000	Constellation Energy Generation 5.75% 15/03/2054	791,487	0.11
700,000	Constellation Energy Generation 6.125% 15/01/2034	763,060	0.11
360,000	Constellation Energy Generation 6.5% 01/10/2053	392,235	0.05
230,000	Continental Resources 4.375% 15/01/2028	233,100	0.03
200,000	Corebridge Financial Inc 4.35% 05/04/2042	170,272	0.02
500,000	Corebridge Financial Inc 6.05% 15/09/2033	530,967	0.07
110,000	Corebridge Financial Inc 6.375% VRN 15/09/2054	111,843	0.02
220,000	Corebridge Financial Inc 6.875% VRN 15/12/2052	223,601	0.03
300,000	Cornell University 4.733% 15/06/2035	295,879	0.04
200,000	Corning Inc 3.9% 15/11/2049	153,479	0.02
90,000	Corning Inc 5.45% 15/11/2079	84,117	0.01
170,000	Costco Wholesale Corporation 1.375% 20/06/2027	165,611	0.02
290,000	Costco Wholesale Corporation 1.75% 20/04/2032	252,122	0.03
200,000	CRH America Finance Inc 5.5% 09/01/2035	208,559	0.03
500,000	CRH America Finance Inc 5.875% 09/01/2055	518,229	0.07
500,000	CRH SMW Finance DAC 5.125% 09/01/2030	518,728	0.07
370,000	Crown Castle Inc 2.9% 01/04/2041	271,714	0.04
140,000	Crown Castle Inc 4.9% 01/09/2029	142,669	0.02
430,000	Crown Castle Inc 5.6% 01/06/2029	441,438	0.06
140,000	Crown Castle Inc 5.8% 01/03/2034	146,485	0.02
100,000	CSX Corporation 3.8% 01/03/2028	100,212	0.01
230,000	CSX Corporation 4.25% 15/03/2029	231,241	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
640,000	CSX Corporation 4.3% 01/03/2048	539,104	0.07
40,000	CSX Corporation 4.5% 15/03/2049	34,427	-
300,000	CSX Corporation 4.5% 15/11/2052	254,225	0.04
720,000	CSX Corporation 5.2% 15/11/2033	739,678	0.1
400,000	Cummins Inc 4.7% 15/02/2031	408,764	0.06
400,000	Cummins Inc 5.3% 09/05/2035	410,878	0.06
100,000	Cummins Inc 5.45% 20/02/2054	99,970	0.01
300,000	CVS Caremark Corporation 5.3% 05/12/2043	281,205	0.04
590,000	CVS Health Corporation 1.3% 21/08/2027	572,019	0.08
50,000	CVS Health Corporation 3.75% 01/04/2030	48,812	0.01
26,000	CVS Health Corporation 4.125% 01/04/2040	22,385	-
140,000	CVS Health Corporation 5% 15/09/2032	142,286	0.02
400,000	CVS Health Corporation 5.05% 25/03/2048	358,599	0.05
1,000,000	CVS Health Corporation 5.4% 01/06/2029	1,026,416	0.13
420,000	CVS Health Corporation 5.45% 15/09/2035	432,141	0.06
200,000	CVS Health Corporation 5.625% 21/02/2053	192,823	0.03
1,100,000	CVS Health Corporation 6% 01/06/2044	1,113,725	0.14
500,000	CVS Health Corporation 6.05% 01/06/2054	502,156	0.07
414,000	CVS Health Corporation 6.2% 15/09/2055	431,382	0.06
170,000	Danaher Corporation 2.6% 01/10/2050	103,765	0.01
200,000	Dayton Power Light Co 4.55% 15/08/2030	200,342	0.03
230,000	Deere Co 3.9% 09/06/2042	195,511	0.03
400,000	Dell International LLC EMC Corporation 3.375% 15/12/2041	305,395	0.04
200,000	Dell International LLC EMC Corporation 3.45% 15/12/2051	139,975	0.02
500,000	Dell International LLC EMC Corporation 4.35% 01/02/2030	502,277	0.07
300,000	Dell International LLC EMC Corporation 4.5% 15/02/2031	301,041	0.04
300,000	Dell International LLC EMC Corporation 4.75% 15/07/2031	298,919	0.04
290,000	Dell International LLC EMC Corporation 5.25% 01/02/2028	299,419	0.04
300,000	Dell International LLC EMC Corporation 5.25% 15/02/2037	296,282	0.04
290,000	Dell International LLC EMC Corporation 5.3% 01/10/2029	298,648	0.04
400,000	Dell International LLC EMC Corporation 5.4% 15/04/2034	410,207	0.06
500,000	Dell International LLC EMC Corporation 5.5% 01/04/2035	515,914	0.07
40,000	Dell International LLC EMC Corporation 6.1% 15/07/2027	41,791	0.01
90,000	Dell International LLC EMC Corporation 8.35% 15/07/2046	117,136	0.02
140,000	Delta Air Lines Inc 5.25% 10/07/2030	144,977	0.02
200,000	Deutsche Bank AG 3.742% 07/01/2033	187,158	0.03
182,000	Deutsche Bank AG 4.469% VRN 10/12/2031	179,375	0.02
400,000	Deutsche Bank AG 4.875% VRN 01/12/2032	399,357	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	Deutsche Bank AG 5.414% 10/05/2029	411,847	0.06
150,000	Deutsche Bank AG 6.72% VRN 18/01/2029	159,015	0.02
440,000	Deutsche Bank AG 7.079% 10/02/2034	486,873	0.07
700,000	Devon Energy Corp 5% 15/06/2045	629,129	0.09
230,000	DH Europe Finance II Sarl 3.25% 15/11/2039	185,587	0.03
470,000	DH Europe Finance II Sarl 3.4% 15/11/2049	334,814	0.05
290,000	Diageo Capital plc 5.3% 24/10/2027	296,139	0.04
200,000	Diageo Investment Corporation 5.125% 15/08/2030	207,029	0.03
70,000	Diamondback Energy Inc 3.125% 24/03/2031	65,668	0.01
800,000	Diamondback Energy Inc 5.51% 30/01/2030	828,778	0.11
500,000	Diamondback Energy Inc 5.75% 18/04/2054	491,807	0.07
70,000	Diamondback Energy Inc 6.25% 15/03/2053	73,784	0.01
800,000	Digital Realty Trust LP 4.45% 15/07/2028	813,458	0.11
290,000	Discover Financial Services 7.964% VRN 02/11/2034	337,246	0.05
200,000	Dow Chemical Co 2.1% 15/11/2030	177,146	0.02
40,000	Dow Chemical Co 4.25% 01/10/2034	36,766	0.01
90,000	Dow Chemical Co 4.8% 15/05/2049	72,571	0.01
290,000	Dow Chemical Co 5.15% 15/02/2034	289,951	0.04
300,000	Dow Chemical Co 5.35% 15/03/2035	299,866	0.04
300,000	Dow Chemical Co 5.95% 15/03/2055	284,058	0.04
200,000	DR Horton Inc 5.5% 15/10/2035	206,445	0.03
300,000	DuPont de Nemours Inc 4.725% 15/11/2028	301,522	0.04
200,000	Eagle Materials Inc 2.5% 01/07/2031	181,259	0.03
600,000	Eastern Energy Gas Holdings LLC 5.65% 15/10/2054	581,682	0.08
200,000	Eastman Chemical Co 4.65% 15/10/2044	172,938	0.02
400,000	Eastman Chemical Co 5.625% 20/02/2034	415,352	0.06
500,000	Eaton Corporation 3.103% 15/09/2027	497,878	0.07
300,000	Eaton Corporation 3.85 % 06/03/2028	300,838	0.04
200,000	Eaton Corporation 3.95 % 06/03/2029	199,659	0.03
300,000	Eaton Corporation 4.2% 06/03/2031	298,090	0.04
190,000	Eaton Corporation 4.7% 23/08/2052	171,963	0.02
200,000	Eaton Corporation 4.8% 06/03/2036	199,266	0.03
200,000	Ecolab Inc 2.125% 15/08/2050	109,833	0.02
110,000	Ecolab Inc 2.75% 18/08/2055	66,461	0.01
700,000	Ecolab Inc 4.8% 15/06/2031	706,057	0.10
500,000	Ecolab Inc 5.35% 15/06/2036	510,765	0.07
600,000	Edison International 5.45% 15/06/2029	607,193	0.08
200,000	EIDP Inc 4.8% 15/05/2033	198,573	0.03
1,000,000	El Paso Electric Co 5% 01/12/2044	877,765	0.12
140,000	Elevance Health Inc 4.75% 15/02/2033	140,493	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	Elevance Health Inc 5.1% 15/01/2044	284,141	0.04
290,000	Elevance Health Inc 5.125% 15/02/2053	265,125	0.04
400,000	Elevance Health Inc 5.15% 15/06/2029	406,514	0.06
200,000	Elevance Health Inc 5.65% 15/06/2054	192,835	0.03
600,000	Elevance Health Inc 5.7% 15/02/2055	595,418	0.08
300,000	Elevance Health Inc 5.95% 15/12/2034	316,434	0.04
90,000	Eli Lilly Co 3.375% 15/03/2029	88,678	0.01
300,000	Eli Lilly Co 4% 15/10/2028	300,508	0.04
140,000	Eli Lilly Co 4.15% 14/08/2027	142,104	0.02
300,000	Eli Lilly Co 4.25% 15/03/2031	300,864	0.04
250,000	Eli Lilly Co 4.375% 20/05/2031	249,217	0.03
118,000	Eli Lilly Co 4.75% 12/02/2030	121,413	0.02
570,000	Eli Lilly Co 4.875% 27/02/2053	525,206	0.07
800,000	Eli Lilly Co 4.9% 12/02/2032	826,025	0.11
200,000	Eli Lilly Co 5% 09/02/2054	188,486	0.03
290,000	Eli Lilly Co 5.1% 09/02/2064	270,748	0.04
118,000	Eli Lilly Co 5.55% 15/10/2055	119,400	0.02
100,000	Eli Lilly Co 5.65% 15/10/2065	101,179	0.01
220,000	Embraer Netherlands Finance BV 5.4% 09/01/2038	218,102	0.03
40,000	Emerson Electric Co 1.8% 15/10/2027	38,923	0.01
60,000	Emerson Electric Co 2.75% 15/10/2050	38,251	0.01
200,000	Emerson Electric Co 2.8% 21/12/2051	125,617	0.02
500,000	Emerson Electric Co 5% 15/03/2035	508,917	0.07
330,000	Enbridge Inc 3.7% 15/07/2027	333,305	0.05
110,000	Enbridge Inc 4% 15/11/2049	84,675	0.01
90,000	Enbridge Inc 4.5% 10/06/2044	77,379	0.01
700,000	Enbridge Inc 5.3% 05/04/2029	720,142	0.10
200,000	Enbridge Inc 5.95% 05/04/2054	203,541	0.03
230,000	Energy Transfer LP 4.95% 15/06/2028	231,722	0.03
290,000	Energy Transfer LP 5.55% 15/02/2028	300,021	0.04
500,000	Energy Transfer LP 5.95% 01/10/2043	497,097	0.07
60,000	Energy Transfer LP 5.95% 15/05/2054	57,880	0.01
600,000	Energy Transfer LP 6.05% 01/09/2054	594,975	0.08
660,000	Energy Transfer LP 6.4% 01/12/2030	701,998	0.10
290,000	Energy Transfer Operating LP 5% 15/05/2050	247,423	0.03
460,000	Energy Transfer Operating LP 5.5% 01/06/2027	465,061	0.06
660,000	Energy Transfer Operating LP 6.25% 15/04/2049	667,231	0.09
200,000	Energy Transfer Partners LP 6% 15/06/2048	194,876	0.03
90,000	Entergy Arkansas LLC 3.35% 15/06/2052	60,910	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
290,000	Entergy Arkansas LLC 5.15% 15/01/2033	300,138	0.04
80,000	Entergy Corporation 1.9% 15/06/2028	76,017	0.01
90,000	Entergy Corporation 2.4% 15/06/2031	80,247	0.01
70,000	Entergy Corporation 2.8% 15/06/2030	65,115	0.01
60,000	Entergy Corporation 2.95% 01/09/2026	60,441	0.01
700,000	Entergy Corporation 3.75% 15/06/2050	510,092	0.07
140,000	Entergy Louisiana LLC 2.9% 15/03/2051	89,094	0.01
720,000	Entergy Louisiana LLC 3.1% 15/06/2041	545,799	0.08
200,000	Entergy Louisiana LLC 4.2% 01/09/2048	163,478	0.02
100,000	Entergy Louisiana LLC 5.8% 15/03/2055	101,668	0.01
300,000	Entergy Mississippi LLC 5.8% 15/04/2055	301,947	0.04
500,000	Entergy Texas Inc 5.25% 15/04/2035	506,867	0.07
300,000	Entergy Texas Inc 5.55% 15/09/2054	292,629	0.04
330,000	Enterprise Products Operating LLC 2.8% 31/01/2030	314,466	0.04
780,000	Enterprise Products Operating LLC 3.7% 31/01/2051	586,334	0.08
290,000	Enterprise Products Operating LLC 4.15% 16/10/2028	290,353	0.04
600,000	Enterprise Products Operating LLC 4.25% 15/02/2048	501,608	0.07
400,000	Enterprise Products Operating LLC 4.3% 20/06/2028	399,110	0.06
400,000	Enterprise Products Operating LLC 4.6% 15/01/2031	407,194	0.06
290,000	Enterprise Products Operating LLC 4.8% 01/02/2049	260,423	0.04
140,000	Enterprise Products Operating LLC 4.95% 15/02/2035	141,586	0.02
400,000	Enterprise Products Operating LLC 5.2% 15/01/2036	410,885	0.06
680,000	Enterprise Products Operating LLC 5.55% 16/02/2055	672,695	0.09
290,000	EOG Resources Inc 4.375% 15/04/2030	289,898	0.04
500,000	EOG Resources Inc 5% 15/07/2032	514,818	0.07
500,000	EOG Resources Inc 5.35% 15/01/2036	517,636	0.07
500,000	EOG Resources Inc 5.95% 15/07/2055	523,005	0.07
910,000	EPR Properties 3.6% 15/11/2031	837,696	0.12
290,000	EPR Properties 4.95% 15/04/2028	292,938	0.04
150,000	Equifax Inc 4.8% 15/09/2029	152,166	0.02
800,000	Equinix Inc 2.5% 15/05/2031	719,176	0.10
170,000	Equitable Holdings Inc 5.594% 11/01/2033	178,008	0.02
370,000	ERP Operating LP 1.85% 01/08/2031	326,098	0.04
290,000	Essential Properties LP 2.95% 15/07/2031	266,043	0.04
290,000	Essential Utilities Inc 3.351% 15/04/2050	197,861	0.03
400,000	Essential Utilities Inc 5.375% 15/01/2034	414,790	0.06
290,000	Estee Lauder Co Inc 1.95% 15/03/2031	257,989	0.04
140,000	Estee Lauder Co Inc 3.125% 01/12/2049	92,658	0.01
300,000	Estee Lauder Co Inc 5% 14/02/2034	305,397	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
800,000	Eversource Energy 3.45% 15/01/2050	567,490	0.08
500,000	Eversource Energy 5.85% 15/04/2031	524,643	0.07
570,000	Exelon Corporation 2.75% 15/03/2027	568,023	0.08
500,000	Exelon Corporation 4.95% 15/03/2036	494,586	0.07
720,000	Exelon Corporation 5.15% 15/03/2028	737,560	0.10
600,000	Exelon Corporation 5.15% 15/03/2029	616,916	0.08
400,000	Exelon Corporation 5.875% 15/03/2055	402,116	0.06
1,000,000	Exelon Corporation 6.5% VRN 15/03/2055	1,044,819	0.13
430,000	Expedia Group Inc 2.95% 15/03/2031	398,713	0.05
640,000	Expedia Group Inc 4.625% 01/08/2027	652,712	0.09
400,000	Expedia Group Inc 5.4% 15/02/2035	404,157	0.06
190,000	Extra Space Storage LP 4.95% 15/01/2033	192,394	0.03
600,000	Extra Space Storage LP 5.4% 01/02/2034	618,915	0.09
200,000	Extra Space Storage LP 5.5% 01/07/2030	210,096	0.03
700,000	Exxon Mobil Corporation 2.44% 16/08/2029	667,716	0.09
290,000	Exxon Mobil Corporation 3.095% 16/08/2049	199,511	0.03
240,000	Exxon Mobil Corporation 3.452% 15/04/2051	172,766	0.02
400,000	Exxon Mobil Corporation 3.482% 19/03/2030	391,256	0.05
240,000	Exxon Mobil Corporation 4.114% 01/03/2046	201,754	0.03
300,000	Fairfax Financial Holdings Ltd 5.625% 16/08/2032	313,769	0.04
400,000	Fairfax Financial Holdings Ltd 5.75% 20/05/2035	411,820	0.06
400,000	Fairfax Financial Holdings Ltd 6.5% 20/05/2055	420,205	0.06
140,000	FedEx Corporation 3.25% 15/05/2041	110,392	0.02
140,000	FedEx Corporation 4.95% 17/10/2048	127,682	0.02
120,000	FedEx Corporation 5.1% 15/01/2044	116,822	0.02
113,000	FedEx Corporation 5.25% 15/05/2050	107,495	0.01
250,000	Fedex Freight Holding Co Inc 4.3 % 15/03/2029	250,876	0.03
250,000	Fedex Freight Holding Co Inc 4.65% 15/03/2031	250,150	0.03
420,000	Fedex Freight Holding Co Inc 5.25% 15/03/2036	417,828	0.06
140,000	Fidelity National Information 3.1% 01/03/2041	103,118	0.01
340,000	Fidelity National Information 4.45% 10/03/2028	343,416	0.05
300,000	Fidelity National Information 4.55% 10/03/2029	301,864	0.04
130,000	Fidelity National Information 4.8% 10/03/2031	130,505	0.02
140,000	Fifth Third Bancorp 2.55% 05/05/2027	138,419	0.02
130,000	Fifth Third Bancorp 4% 01/02/2029	129,706	0.02
500,000	Fifth Third Bancorp 5.631% VRN 29/01/2032	526,040	0.07
230,000	Fifth Third Bancorp 6.339% 27/07/2029	243,786	0.03
500,000	First Horizon Corporation 5.514% VRN 07/03/2031	514,847	0.07
200,000	Fiserv Inc 3.5% 01/07/2029	195,436	0.03
290,000	Fiserv Inc 5.15% 12/08/2034	287,534	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
290,000	Fiserv Inc 5.35% 15/03/2031	296,533	0.04
370,000	Fiserv Inc 5.375% 21/08/2028	380,940	0.05
290,000	Fiserv Inc 5.6% 02/03/2033	298,417	0.04
230,000	Florida Power & Light Co 2.45% 03/02/2032	207,419	0.03
80,000	Florida Power & Light Co 2.875% 04/12/2051	50,272	0.01
430,000	Florida Power & Light Co 3.99% 01/03/2049	340,716	0.05
200,000	Florida Power & Light Co 4.125% 01/02/2042	174,127	0.02
230,000	Florida Power & Light Co 5.1% 01/04/2033	235,859	0.03
100,000	Florida Power & Light Co 5.3% 15/06/2034	102,226	0.01
350,000	Florida Power & Light Co 5.6% 15/02/2066	348,444	0.05
300,000	Florida Power & Light Co 5.7% 15/03/2055	304,085	0.04
200,000	FMC Corporation 5.65% 18/05/2033	180,342	0.02
500,000	Ford Motor Co 4.75% 15/1/2043	404,487	0.06
300,000	Ford Motor Co 5.291% 08/12/2046	247,486	0.03
200,000	Ford Motor Credit Co LLC 4.97% 06/04/2029	200,308	0.03
273,000	Ford Motor Credit Co LLC 5.73% 05/09/2030	279,595	0.04
200,000	Ford Motor Credit Co LLC 5.753% 06/04/2033	201,104	0.03
470,000	Ford Motor Credit Co LLC 5.8% 08/03/2029	482,875	0.07
720,000	Ford Motor Credit Co LLC 6.05% 05/03/2031	744,862	0.10
660,000	Ford Motor Credit Co LLC 6.125% 08/03/2034	677,119	0.09
250,000	Ford Motor Credit Co LLC 6.467% 22/05/2036	255,789	0.04
240,000	Ford Motor Credit Co LLC 6.798% 07/11/2028	250,109	0.03
400,000	Ford Motor Credit Co LLC 6.8% 12/05/2028	415,094	0.06
1,290,000	Ford Motor Credit Co LLC 7.2% 10/06/2030	1,365,406	0.18
500,000	Fortive Corp 4.75% 15/05/2031	499,716	0.07
100,000	Fortune Brands Home Security Inc 4% 25/03/2032	95,725	0.01
230,000	Fortune Brands Home Security Inc 4.5% 25/03/2052	189,274	0.03
200,000	Fortune Brands Innovations Inc 5.875% 01/06/2033	209,099	0.03
430,000	Fox Corporation 4.709% 25/01/2029	438,418	0.06
290,000	Fox Corporation 5.576% 25/01/2049	275,703	0.04
140,000	FreeportMcMoRan Inc 4.125% 01/03/2028	140,684	0.02
520,000	FreeportMcMoRan Inc 5% 01/09/2027	528,927	0.07
110,000	GATX Corporation 3.1% 01/06/2051	70,368	0.01
160,000	GATX Corporation 6.05% 05/06/2054	162,345	0.02
650,000	GE Capital Funding LLC 4.55% 15/05/2032	648,243	0.09
77,000	GE HealthCare Technologies Inc 4.15% 15/12/2028	76,491	0.01
740,000	GE HealthCare Technologies Inc 4.8% 14/08/2029	757,094	0.10
290,000	GE HealthCare Technologies Inc 5.857% 15/03/2030	305,483	0.04
290,000	GE HealthCare Technologies Inc 5.905% 22/11/2032	306,845	0.04
520,000	GE HealthCare Technologies Inc 6.377% 22/11/2052	557,580	0.08

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
129,000	GE Vernova Inc 4.25% 04/02/2031	129,220	0.02
300,000	GE Vernova Inc 4.875% 04/02/2036	301,170	0.04
94,000	GE Vernova Inc 5.5% 04/02/2056	93,283	0.01
140,000	General Dynamics Corporation 4.25% 01/04/2050	118,914	0.02
570,000	General Electric Capital 5.875% 14/01/2038	622,027	0.09
400,000	General Electric Co 4.35% 01/05/2050	342,207	0.05
430,000	General Electric Co 4.5% 11/03/2044	388,758	0.05
40,000	General Mills Inc 4.2% 17/04/2028	40,093	0.01
500,000	General Mills Inc 5.25% 30/01/2035	511,820	0.07
300,000	General Motors Co 5.2% 01/04/2045	269,912	0.04
90,000	General Motors Financial Co Inc 2.4% 15/10/2028	85,958	0.01
400,000	General Motors Financial Co Inc 2.7% 10/06/2031	360,597	0.05
400,000	General Motors Financial Co Inc 3.6% 21/06/2030	381,983	0.05
333,000	General Motors Financial Co Inc 4.6% 08/01/2031	335,795	0.05
92,000	General Motors Financial Co Inc 4.75% 06/04/2029	92,962	0.01
124,000	General Motors Financial Co Inc 5% 15/07/2027	127,494	0.02
290,000	General Motors Financial Co Inc 5.35% 15/07/2027	299,547	0.04
400,000	General Motors Financial Co Inc 5.35% 07/01/2030	416,742	0.06
40,000	General Motors Financial Co Inc 5.4% 08/05/2027	40,620	0.01
500,000	General Motors Financial Co Inc 5.45% 15/07/2030	522,693	0.07
83,000	General Motors Financial Co Inc 5.45% 08/01/2036	84,807	0.01
140,000	General Motors Financial Co Inc 5.6% 18/06/2031	143,634	0.02
870,000	General Motors Financial Co Inc 5.8% 07/01/29	915,284	0.13
140,000	General Motors Financial Co Inc 5.85% 06/04/2030	146,558	0.02
400,000	General Motors Financial Co Inc 5.9% 07/01/2035	422,573	0.06
220,000	General Motors Financial Co Inc 6.1% 07/01/2034	236,053	0.03
170,000	General Motors Financial Co Inc 6.4% 09/01/2033	185,767	0.03
300,000	George Washington University 4.126% 15/09/2048	246,620	0.03
300,000	Georgetown University 5.115% 01/04/2053	281,186	0.04
140,000	Gilead Sciences Inc 2.6% 01/10/2040	102,497	0.01
290,000	Gilead Sciences Inc 2.8% 01/10/2050	184,932	0.03
250,000	Gilead Sciences Inc 4.4% 20/05/2029	250,621	0.03
140,000	Gilead Sciences Inc 4.5% 01/02/2045	124,559	0.02
125,000	Gilead Sciences Inc 4.6% 20/05/2031	125,211	0.02
300,000	Gilead Sciences Inc 4.75% 01/03/2046	273,476	0.04
400,000	Gilead Sciences Inc 5.25% 15/10/2033	415,665	0.06
400,000	Gilead Sciences Inc 5.55% 15/10/2053	399,509	0.06
200,000	GlaxoSmithKline Capital Inc 4.2% 18/03/2043	175,409	0.02
400,000	GlaxoSmithKline Capital plc 4.5% 15/04/2030	404,180	0.06
400,000	GlaxoSmithKline Capital plc 4.875% 15/04/2035	400,447	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
470,000	Global Payments Inc 3.2% 15/08/2029	449,445	0.06
200,000	Global Payments Inc 4.15% 15/08/2049	148,550	0.02
500,000	Global Payments Inc 4.5% 15/11/2028	496,864	0.07
167,000	Global Payments Inc 4.55% 15/03/2028	168,606	0.02
240,000	Global Payments Inc 4.95% 15/08/2027	244,937	0.03
300,000	Global Payments Inc 5.3% 15/08/2029	307,808	0.04
200,000	Global Payments Inc 5.4% 15/08/2032	202,925	0.03
400,000	Global Payments Inc 5.4% 15/03/2033	398,546	0.05
500,000	Global Payments Inc 5.55% 15/11/2035	487,877	0.07
140,000	Globe Life Inc 2.15% 15/08/2030	127,462	0.02
285,000	GLP Capital LP/GLP Financing II 5.25% 15/02/2033	284,710	0.04
100,000	GLP Capital LP/GLP Financing II 5.75% 01/11/2037	99,248	0.01
430,000	GLP Capital LP/GLP Financing II 6.75% 01/12/2033	457,460	0.06
170,000	GLP Financing II Inc 4% 15/01/2030	166,547	0.02
1,290,000	Goldman Sachs Group Inc 3.102% VRN 24/02/2033	1,182,276	0.15
570,000	Goldman Sachs Group Inc 3.21% VRN 22/04/2042	434,019	0.06
570,000	Goldman Sachs Group Inc 3.615% VRN 15/03/2028	572,231	0.08
200,000	Goldman Sachs Group Inc 3.8% 15/03/2030	195,727	0.03
700,000	Goldman Sachs Group Inc 4.153% VRN 21/10/2029	695,718	0.10
90,000	Goldman Sachs Group Inc 4.223% 01/05/2029	89,824	0.01
700,000	Goldman Sachs Group Inc 4.369% VRN 21/10/2031	690,428	0.10
290,000	Goldman Sachs Group Inc 4.411% 23/04/2039	264,741	0.04
600,000	Goldman Sachs Group Inc 4.482% VRN 23/08/2028	608,940	0.08
300,000	Goldman Sachs Group Inc 4.594% VRN 20/04/2030	301,041	0.04
1,500,000	Goldman Sachs Group Inc 4.692% VRN 23/10/2030	1,506,507	0.20
300,000	Goldman Sachs Group Inc 4.972% VRN 03/06/2032	301,101	0.04
1,010,000	Goldman Sachs Group Inc 5.049% VRN 23/07/2030	1,038,386	0.13
310,000	Goldman Sachs Group Inc 5.065% VRN 21/01/2037	309,923	0.04
300,000	Goldman Sachs Group Inc 5.094% VRN 20/04/2034	301,687	0.04
400,000	Goldman Sachs Group Inc 5.1% 28/01/2029	399,332	0.06
500,000	Goldman Sachs Group Inc 5.218% VRN 23/04/2031	509,591	0.07
350,000	Goldman Sachs Group Inc 5.33% VRN 23/07/2035	359,368	0.05
290,000	Goldman Sachs Group Inc 5.387% VRN 02/02/2041	289,599	0.04
1,300,000	Goldman Sachs Group Inc 5.561% VRN 19/11/2045	1,271,844	0.17
500,000	Goldman Sachs Group Inc 5.734% VRN 28/01/2056	504,288	0.07
220,000	Goldman Sachs Group Inc 5.851% VRN 25/04/35	230,469	0.03
290,000	Goldman Sachs Group Inc 6.561% VRN 24/10/2034	317,249	0.04
500,000	Goldman Sachs Private Credit Cor 5.05% 23/02/2028	506,635	0.07
250,000	GSK Consumer Healthcare Capital 3.625% 24/03/2032	236,420	0.03
250,000	Haleon US Capital LLC 3.375% 24/03/2029	244,394	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	Halliburton Co 2.92% 01/03/2030	284,521	0.04
40,000	Halliburton Co 4.85% 15/11/2035	39,085	0.01
60,000	Halliburton Co 5% 15/11/2045	54,071	0.01
200,000	Hartford Financial Services Group 4.4% 15/03/2048	169,159	0.02
230,000	Hasbro Inc 3.9% 19/11/2029	224,717	0.03
490,000	HCA Inc 3.375% 15/03/2029	478,234	0.07
200,000	HCA Inc 3.5% 01/09/2030	191,898	0.03
200,000	HCA Inc 3.625% 15/03/2032	188,283	0.03
700,000	HCA Inc 4.375% 15/03/2042	601,554	0.08
180,000	HCA Inc 4.6% 15/11/2032	176,334	0.02
570,000	HCA Inc 4.625% 15/03/2052	471,424	0.06
300,000	HCA Inc 4.7% 15/05/2031	299,487	0.04
460,000	HCA Inc 5.125% 15/06/2039	438,994	0.06
290,000	HCA Inc 5.2% 01/06/2028	294,111	0.04
40,000	HCA Inc 5.25% 01/03/2030	41,238	0.01
290,000	HCA Inc 5.25% 15/06/2049	261,270	0.04
300,000	HCA Inc 5.3% 15/05/2036	300,595	0.04
370,000	HCA Inc 5.45% 01/04/2031	382,967	0.05
235,000	Healthpeak OP LLC 4.75% 15/01/2033	235,162	0.03
111,000	Healthpeak OP LLC 5.375% 15/02/2035	113,936	0.02
200,000	Hershey Co 4.55% 24/02/2028	203,856	0.03
200,000	Hershey Co 4.75% 24/02/2030	205,110	0.03
200,000	Hershey Co 5.1% 24/02/2035	206,823	0.03
40,000	Hess Corporation 4.3% 01/04/2027	40,446	0.01
140,000	Hewlett Packard Enterprise Co 4.4% 25/09/2027	141,341	0.02
430,000	Hewlett Packard Enterprise Co 4.55% 15/10/2029	431,618	0.06
250,000	Hewlett Packard Enterprise Co 4.6% 23/03/2029	252,677	0.03
290,000	Hewlett Packard Enterprise Co 4.85% 15/10/2031	291,653	0.04
250,000	Hewlett Packard Enterprise Co 5.25% 01/04/2033	254,440	0.04
140,000	Hewlett Packard Enterprise Co 5.6% 15/10/2054	131,546	0.02
111,000	Highwoods Realty LP 5.35% 15/01/2033	114,088	0.02
140,000	Home Depot Inc 1.5% 15/09/2028	132,572	0.02
600,000	Home Depot Inc 1.875% 15/09/2031	528,978	0.07
170,000	Home Depot Inc 2.375% 15/03/2051	97,564	0.01
300,000	Home Depot Inc 3.3% 15/04/2040	242,700	0.03
90,000	Home Depot Inc 3.50% 15/09/2056	63,137	0.01
700,000	Home Depot Inc 4.25% 01/04/2046	592,414	0.08
140,000	Home Depot Inc 4.4% 15/03/2045	121,876	0.02
500,000	Home Depot Inc 4.75% 25/06/2029	505,346	0.07
500,000	Home Depot Inc 4.85% 25/06/2031	506,583	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
480,000	Home Depot Inc 4.95% 25/06/2034	482,038	0.07
170,000	Home Depot Inc 5.3% 25/06/2054	160,898	0.02
300,000	Home Depot Inc 5.4% 25/06/2064	284,999	0.04
290,000	Home Depot Inc 5.95% 01/04/2041	310,928	0.04
400,000	Honeywell Aerospace Inc 3.9% 16/03/2028	400,522	0.06
540,000	Honeywell Aerospace Inc 4.3 % 16/03/2031	537,350	0.07
400,000	Honeywell Aerospace Inc 4.95 % 16/03/2036	399,622	0.06
190,000	Honeywell Aerospace Inc 5.732% 16/03/2056	193,118	0.03
400,000	Honeywell Aerospace Inc 5.852% 16/03/2066	409,825	0.06
550,000	Honeywell International Inc 1.75% 01/09/2031	480,759	0.07
60,000	Honeywell International Inc 1.95% 01/06/2030	54,394	0.01
290,000	Host Hotels Resorts LP 2.9% 15/12/2031	259,945	0.04
600,000	Howmet Aerospace Inc 4.85% 15/10/2031	607,878	0.08
140,000	HP Inc 4.75% 15/01/2028	143,393	0.02
500,000	HP Inc 5.4% 25/04/2030	513,863	0.07
500,000	HSBC Bank USA N.A. 7% 15/01/2039	579,122	0.08
210,000	HSBC Holdings plc 2.804% 24/05/2032	190,407	0.03
570,000	HSBC Holdings plc 2.871% VRN 22/11/2032	513,343	0.07
200,000	HSBC Holdings plc 4.583% 19/06/2029	199,685	0.03
290,000	HSBC Holdings plc 4.755% VRN 09/06/2028	291,173	0.04
800,000	HSBC Holdings plc 4.899% VRN 03/03/2029	815,707	0.11
470,000	HSBC Holdings plc 4.95% 31/03/2030	480,082	0.07
500,000	HSBC Holdings plc 5.13% VRN 03/03/2031	511,557	0.07
200,000	HSBC Holdings plc 5.133% VRN 06/11/2036	198,193	0.03
200,000	HSBC Holdings plc 5.45% VRN 03/03/2036	204,960	0.03
300,000	HSBC Holdings plc 5.546% VRN 04/03/2030	310,714	0.04
570,000	HSBC Holdings plc 6.161% VRN 09/03/2029	594,406	0.08
290,000	HSBC Holdings plc 6.254% VRN 09/03/2034	312,893	0.04
1,680,000	HSBC Holdings plc 6.332% VRN 09/03/2044	1,830,060	0.24
220,000	HSBC Holdings plc 7.399% VRN 13/11/2034	246,976	0.03
200,000	HSBC Holdings plc 8.113% VRN 03/11/2033	232,409	0.03
60,000	Humana Inc 4.95% 01/10/2044	53,007	0.01
290,000	Humana Inc 5.375% 15/04/2031	297,227	0.04
300,000	Humana Inc 5.55% 01/05/2035	302,918	0.04
300,000	Humana Inc 5.75% 15/04/2054	284,955	0.04
140,000	Huntington Bancshares Inc 2.55% 04/02/2030	130,808	0.02
500,000	Huntington Bancshares Inc 4.623% VRN 28/01/2032	501,509	0.07
300,000	Huntington Bancshares Inc 5.605% VRN 28/01/2041	300,780	0.04
400,000	Huntington Bancshares Inc 5.709% VRN 02/02/2035	418,728	0.06
200,000	Huntington Bancshares Inc 6.208% VRN 21/08/2029	210,322	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
600,000	Hyatt Hotels Corporation 5.25% 30/06/2029	609,181	0.08
125,000	Hydro One Inc 4.75% 30/05/2031	125,811	0.02
1,030,000	IBM International Capital Pvt Ltd 5.25% 05/02/2044	978,067	0.12
200,000	IBM International Capital Pvt Ltd 5.3% 05/02/2054	183,997	0.03
140,000	Illinois Tool Works Inc 3.9% 01/09/2042	118,564	0.02
140,000	Illinois Tool Works Inc 4.875% 15/09/2041	135,091	0.02
300,000	ING Groep N.V. 4.803% VRN 23/03/2032	301,972	0.04
200,000	ING Groep N.V. 5.335% VRN 19/03/2030	206,125	0.03
110,000	Ingersoll Rand Inc 5.7% 15/06/2054	109,281	0.02
140,000	Intel Corporation 3.05% 12/08/2051	89,326	0.01
140,000	Intel Corporation 3.734% 08/12/2047	101,099	0.01
290,000	Intel Corporation 4.6% 25/03/2040	264,833	0.04
140,000	Intel Corporation 4.9% 05/08/2052	120,340	0.02
140,000	Intel Corporation 5.125% 10/02/2030	144,457	0.02
430,000	Intel Corporation 5.6% 21/02/2054	410,488	0.06
300,000	Intel Corporation 5.625% 10/02/2043	298,177	0.04
500,000	Intel Corporation 5.9% 10/02/2063	489,682	0.07
500,000	Intel Corporation 6.125% 15/05/2056	504,811	0.07
720,000	Intercontinental Exchange Inc 1.85% 15/09/2032	611,030	0.08
500,000	Intercontinental Exchange Inc 2.65% 15/09/2040	366,479	0.05
290,000	Intercontinental Exchange Inc 3% 15/09/2060	172,506	0.02
300,000	Intercontinental Exchange Inc 4.2% 15/03/2031	297,667	0.04
320,000	Intercontinental Exchange Inc 4.35% 15/06/2029	318,173	0.04
220,000	International Business Machines Corporation 2.85% 15/05/2040	161,414	0.02
140,000	International Business Machines Corporation 3.43% 09/02/2052	94,849	0.01
250,000	International Business Machines Corporation 4 % 03/02/2029	250,927	0.03
250,000	International Business Machines Corporation 4.3% 03/02/2031	250,170	0.03
500,000	International Business Machines Corporation 4.65% 10/02/2028	510,372	0.07
250,000	International Business Machines Corporation 4.95 % 03/02/2036	248,881	0.03
250,000	International Business Machines Corporation 5.8% 03/02/2056	248,140	0.03
200,000	International Flavors and Fragrances 5% 26/09/2048	178,870	0.02
290,000	International Paper Co 6% 15/11/2041	294,066	0.04
300,000	Intuit Inc 4.95% 15/06/2031	300,822	0.04
290,000	Invitation Homes Operating Partnership 5.45% 15/08/2030	300,784	0.04
290,000	Invitation Homes Operating Partnership 5.5% 15/08/2033	301,268	0.04
570,000	IQVIA Inc 5.7% 15/05/2028	583,288	0.08
690,000	IQVIA Inc 6.25% 01/02/2029	731,271	0.10
100,000	Jackson Financial Inc 4% 23/11/2051	68,995	0.01
242,000	Jackson Financial Inc 6.15% 15/01/2037	242,217	0.03
240,000	Jacobs Solutions Inc 4.75% 03/03/2031	241,085	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
310,000	JBS NV/JBS USA Foods Group 5.5 % 15/01/2036	316,757	0.04
500,000	JBS NV/JBS USA Foods Group 6.375 % 15/04/2066	494,567	0.07
100,000	JBS USA Food Co 3% 15/05/2032	89,154	0.01
370,000	JBS USA Food Co 5.75% 01/04/2033	384,604	0.05
300,000	JBS USA Food Co 6.5% 01/12/2052	304,554	0.04
25,000	JBS USA Holding Lux Sarl 6.75% 15/03/2034	27,720	-
290,000	Jefferies Financial Group Inc 5.875% 21/07/2028	303,175	0.04
190,000	Jefferies Financial Group Inc 6.2% 14/04/2034	196,952	0.03
320,000	Jefferies Group LLC 2.625% 15/10/2031	280,481	0.04
200,000	Jersey Central Power Light Co 4.15% 15/01/2029	201,140	0.03
200,000	Jersey Central Power Light Co 4.4% 15/01/2031	200,641	0.03
200,000	Jersey Central Power Light Co 5.1% 15/01/2035	204,119	0.03
200,000	Jersey Central Power Light Co 5.15% 15/01/2036	203,119	0.03
90,000	JetBlue 2.75% 15/11/2033	55,147	0.01
400,000	JM Smucker Co 6.5% 15/11/2043	433,350	0.06
250,000	John Deere Capital Corporation 4.125% 18/01/2029	250,243	0.03
140,000	John Deere Capital Corporation 4.15% 15/09/2027	141,539	0.02
140,000	John Deere Capital Corporation 4.35% 15/09/2032	139,878	0.02
200,000	John Deere Capital Corporation 4.375% 15/10/2030	200,610	0.03
250,000	John Deere Capital Corporation 4.375% 15/04/2031	249,323	0.03
500,000	John Deere Capital Corporation 4.65% 07/01/2028	513,991	0.07
430,000	John Deere Capital Corporation 4.85% 11/06/2029	436,548	0.06
280,000	John Deere Capital Corporation 4.95% 14/07/2028	289,888	0.04
570,000	John Deere Capital Corporation 5.15% 08/09/2033	592,105	0.08
800,000	John Sevier Combined Cycle Gene 4.626% 15/01/2042	598,109	0.08
270,000	Johnson & Johnson 0.95% 01/09/2027	261,488	0.04
500,000	Johnson & Johnson 1.3% 01/09/2030	445,201	0.06
90,000	Johnson & Johnson 2.25% 01/09/2050	52,828	0.01
90,000	Johnson & Johnson 2.45% 01/09/2060	49,575	0.01
110,000	Johnson & Johnson 3.55% 01/03/2036	101,114	0.01
330,000	Johnson & Johnson 4.85% 01/03/2032	342,395	0.05
380,000	Johnson & Johnson 4.9% 01/06/2031	389,974	0.05
720,000	Johnson & Johnson 5% 01/03/2035	749,791	0.10
502,000	Johnson & Johnson 5.25% 01/06/2054	502,910	0.07
1,000,000	Johnson Controls International plc 2% 16/09/2031	882,895	0.12
70,000	Johnson Controls International plc 4.5% 15/02/2047	61,193	0.01
457,000	Johnson Controls International plc 4.9% 01/12/2032	458,956	0.06
1,700,000	Johnsonville Aeroderivative 5.078% 01/10/2054	1,604,173	0.21
430,000	JPMorgan Chase & Co 2.182% 01/06/2028	421,828	0.06
160,000	JPMorgan Chase & Co 2.522% 22/04/2031	148,260	0.02

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
790,000	JPMorgan Chase & Co 2.525% VRN 19/11/2041	562,088	0.08
260,000	JPMorgan Chase & Co 2.58% VRN 22/04/2032	235,551	0.03
1,090,000	JPMorgan Chase & Co 2.963% VRN 25/01/2033	1,000,310	0.13
430,000	JPMorgan Chase & Co 3.109% 22/04/2041	334,241	0.05
100,000	JPMorgan Chase & Co 3.109% 22/04/2051	67,525	0.01
500,000	JPMorgan Chase & Co 3.328% VRN 22/04/2052	349,356	0.05
290,000	JPMorgan Chase & Co 3.897% VRN 23/01/2049	230,997	0.03
140,000	JPMorgan Chase & Co 3.964% VRN 15/11/2048	110,912	0.02
400,000	JPMorgan Chase & Co 4.032% VRN 24/07/2048	326,547	0.05
170,000	JPMorgan Chase & Co 4.203% 23/07/2029	171,670	0.02
50,000	JPMorgan Chase & Co 4.26% 22/02/2048	42,155	0.01
570,000	JPMorgan Chase & Co 4.323% VRN 26/04/2028	573,322	0.08
222,000	JPMorgan Chase & Co 4.347% VRN 22/01/2032	221,683	0.03
300,000	JPMorgan Chase & Co 4.408% VRN 23/04/2030	299,925	0.04
570,000	JPMorgan Chase & Co 4.565% VRN 14/06/2030	569,054	0.08
300,000	JPMorgan Chase & Co 4.622% VRN 23/04/2032	299,167	0.04
500,000	JPMorgan Chase & Co 4.81% VRN 22/10/2036	490,287	0.07
110,000	JPMorgan Chase & Co 4.851% VRN 25/07/2028	112,625	0.02
430,000	JPMorgan Chase & Co 4.912% VRN 25/07/2033	438,686	0.06
1,000,000	JPMorgan Chase & Co 4.915% VRN 24/01/2029	1,026,244	0.13
480,000	JPMorgan Chase & Co 4.95% 01/06/2045	444,464	0.06
1,000,000	JPMorgan Chase & Co 4.979% VRN 22/07/2028	1,026,260	0.13
800,000	JPMorgan Chase & Co 4.995% VRN 22/07/2030	822,809	0.11
300,000	JPMorgan Chase & Co 5.148% VRN 23/04/2037	300,674	0.04
366,000	JPMorgan Chase & Co 5.193% VRN 05/02/2037	368,307	0.05
430,000	JPMorgan Chase & Co 5.294% VRN 22/07/2035	444,512	0.06
570,000	JPMorgan Chase & Co 5.336% VRN 23/01/2035	591,839	0.08
340,000	JPMorgan Chase & Co 5.35% VRN 01/06/2034	347,233	0.05
250,000	JPMorgan Chase & Co 5.502% VRN 24/01/2036	261,582	0.04
500,000	JPMorgan Chase & Co 5.534% VRN 29/11/2045	498,239	0.07
222,000	JPMorgan Chase & Co 5.576% VRN 23/07/2036	230,959	0.03
570,000	JPMorgan Chase & Co 5.581% VRN 22/04/2030	588,450	0.08
290,000	JPMorgan Chase & Co 5.625% 16/08/2043	299,193	0.04
400,000	JPMorgan Chase & Co 5.766% VRN 22/04/2035	420,460	0.06
520,000	JPMorgan Chase & Co 6.087% VRN 23/10/2029	541,663	0.07
550,000	JPMorgan Chase & Co 6.254% VRN 23/10/2034	595,216	0.08
290,000	Kaiser Foundation Hospitals 3.002% 01/06/2051	188,125	0.03
60,000	Kaiser Foundation Hospitals 4.15% 01/05/2047	49,569	0.01
290,000	Kellogg Co 2.1% 01/06/2030	264,574	0.04
110,000	Kennametal Inc 2.8% 01/03/2031	100,868	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
86,000	Kennametal Inc 5.8% 28/05/2036	87,350	0.01
500,000	Kenvue Inc 4.85% 22/05/2032	504,787	0.07
400,000	Kenvue Inc 5.1% 22/03/2043	386,745	0.05
290,000	Keurig Dr Pepper Inc 4.5% 15/04/2052	235,576	0.03
290,000	Keurig Dr Pepper Inc 5.2% 15/03/2031	297,012	0.04
250,000	KeyBank NACleveland 5% 26/01/2033	252,856	0.03
116,000	Kilroy Realty LP 5.875% 15/10/2035	116,016	0.02
290,000	Kimberly Clark Corporation 2.875% 07/02/2050	191,264	0.03
90,000	Kimberly Clark Corporation 3.2% 25/04/2029	87,558	0.01
40,000	Kimberly Clark Corporation 3.2% 30/07/2046	28,824	-
90,000	Kimco Realty Corporation 3.7% 01/10/2049	67,887	0.01
750,000	Kimco Realty OP LLC 5.3% 01/02/2036	773,395	0.11
500,000	Kinder Morgan 6.95% 15/01/2038	574,982	0.08
40,000	Kinder Morgan Energy Partners 5.5% 01/03/2044	38,853	0.01
500,000	Kinder Morgan Inc 4.3% 01/03/2028	505,204	0.07
40,000	Kinder Morgan Inc 5.05% 15/02/2046	36,736	0.01
167,000	Kinder Morgan Inc 5.15% 01/06/2030	170,477	0.02
290,000	Kinder Morgan Inc 5.2% 01/03/2048	268,447	0.04
430,000	Kinder Morgan Inc 5.45% 01/08/2052	411,650	0.06
500,000	Kinder Morgan Inc 7.75% 15/01/2032	585,772	0.08
660,000	Kinross Gold Corporation 6.25% 15/07/2033	715,674	0.10
70,000	Kirby Corporation 4.2% 01/03/2028	70,508	0.01
230,000	KLA Corporation 4.65% 15/07/2032	234,520	0.03
700,000	KLA Corporation 4.7% 01/02/2034	704,751	0.10
200,000	KLA Corporation 4.95% 15/07/2052	185,967	0.03
300,000	Koninklijke Philips 5% 15/03/2042	278,334	0.04
290,000	Koninklijke Philips 6.875% 11/03/2038	329,044	0.05
200,000	Kraft Heinz Foods Co 4.875% 01/10/2049	170,134	0.02
158,000	Kraft Heinz Foods Co 5.2% 15/03/2032	162,448	0.02
230,000	Kraft Heinz Foods Co 5.5% 01/06/2050	210,214	0.03
570,000	Kraft Heinz Foods Co 6.5% 09/02/2040	616,540	0.08
1,000,000	Kroger Co 1.7% 15/01/2031	884,390	0.12
400,000	Kroger Co 3.875% 15/10/2046	307,667	0.04
210,000	Kroger Co 5% 15/09/2034	210,075	0.03
40,000	Kroger Co 5.15% 01/08/2043	38,035	0.01
140,000	Kroger Co 5.4% 15/01/2049	134,257	0.02
300,000	Kroger Co 5.50% 15/09/54	286,381	0.04
200,000	Kroger Co 5.65% 15/09/2064	190,853	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
400,000	L3Harris Technologies Inc 1.8% 15/01/2031	355,393	0.05
130,000	L3Harris Technologies Inc 5.4% 31/07/2033	135,893	0.02
300,000	L3Harris Technologies Inc 5.5% 15/08/2054	296,430	0.04
700,000	Laboratory Corporation of America Holdings 4.8% 01/10/2034	689,508	0.09
400,000	Lam Research Corporation 1.9% 15/06/2030	362,204	0.05
640,000	Lam Research Corporation 4% 15/03/2029	640,335	0.09
900,000	Lam Research Corporation 4.875% 15/03/2049	830,332	0.11
40,000	Lazard Group LLC 4.5% 19/09/2028	40,210	0.01
700,000	Lear Corporation 3.5% 30/05/2030	668,084	0.09
40,000	Leggett & Platt Inc 4.4% 15/03/2029	39,588	0.01
200,000	Leland Stanford Junior University 1.289% 01/06/2027	194,902	0.03
200,000	Leland Stanford Junior University 2.413% 01/06/2050	119,232	0.02
200,000	Lennar Corporation 4.75% 29/11/2027	201,231	0.03
200,000	Lennar Corporation 5.2% 30/07/2030	206,361	0.03
290,000	Lennox International Inc 5.5% 15/09/2028	299,622	0.04
600,000	Lincoln National Corporation 2.33 % 15/08/2030	548,906	0.08
750,000	Lincoln National Corporation 5.35% 15/11/2035	737,774	0.10
290,000	Lloyds Banking Group plc 3.369% VRN 14/12/2046	213,492	0.03
500,000	Lloyds Banking Group plc 4.241% VRN 10/02/2030	501,785	0.07
200,000	Lloyds Banking Group plc 5.087% VRN 26/11/2028	202,353	0.03
290,000	Lloyds Banking Group plc 5.721% VRN 05/06/2030	298,750	0.04
340,000	Lloyds Banking Group plc 5.871% VRN 06/03/2029	352,843	0.05
200,000	Lloyds Banking Group plc 6.068% VRN 13/06/2036	206,871	0.03
90,000	Lowes Cos Inc 3.65% 05/04/2029	88,702	0.01
310,000	Lowes Cos Inc 4.5% 15/10/2032	306,306	0.04
140,000	Lowes Cos Inc 4.55% 05/04/2049	117,383	0.02
140,000	Lowes Cos Inc 5% 15/04/2040	135,020	0.02
1,300,000	Lowes Cos Inc 5.15% 01/07/2033	1,345,699	0.18
630,000	Lowes Cos Inc 5.75% 01/07/2053	633,729	0.09
290,000	LPL Holdings Inc 6.75% 17/11/2028	303,829	0.04
290,000	LYB International Finance III LLC 3.625% 01/04/2051	194,108	0.03
40,000	LYB International Finance III LLC 3.8% 01/10/2060	25,697	-
290,000	LYB International Finance III LLC 4.2% 15/10/2049	213,513	0.03
290,000	LYB International Finance III LLC 5.5% 01/03/2034	292,819	0.04
210,000	LYB International Finance III LLC 5.875% 15/01/2036	218,425	0.03
500,000	LYB International Finance III LLC 6.15% 15/05/2035	515,903	0.07
250,000	Manulife Financial Corporation 4.986% 11/12/2035	246,563	0.03
100,000	Maple Parent Holdings Corp 5.05% 26/03/2031	101,231	0.01
400,000	Maple Parent Holdings Corp 5.7 % 26/03/2036	410,808	0.06
400,000	Maple Parent Holdings Corp 6.625 % 26/03/2056	427,382	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
140,000	Marathon Petroleum Corporation 4.5% 01/04/2048	114,885	0.02
286,000	Marathon Petroleum Corporation 5.15% 01/03/2030	294,772	0.04
200,000	Markel Corporation 5% 20/05/2049	176,535	0.02
70,000	Marriott International Inc 2.75% 15/10/2033	61,209	0.01
378,000	Marriott International Inc 4.5 % 01/05/2033	371,673	0.05
290,000	Marriott International Inc 5% 15/10/2027	294,995	0.04
176,000	Marriott International Inc 5.1% 15/04/2032	179,812	0.02
400,000	Marriott International Inc 5.1 % 01/05/2038	393,087	0.05
380,000	Marriott International Inc 5.5% 15/04/2037	387,812	0.05
140,000	Marsh & McLennan Co Inc 4.2% 01/03/2048	114,743	0.02
110,000	Marsh & McLennan Co Inc 4.75% 15/03/2039	105,408	0.01
400,000	Marsh & McLennan Co Inc 4.85% 15/11/2031	403,429	0.06
240,000	Marsh & McLennan Co Inc 5% 15/03/2035	241,210	0.03
290,000	Marsh & McLennan Co Inc 5.15% 15/03/2034	296,404	0.04
500,000	Marsh & McLennan Co Inc 5.4% 15/03/2055	480,251	0.07
170,000	Marsh & McLennan Co Inc 5.7% 15/09/2053	171,304	0.02
70,000	Martin Marietta Materials Inc 2.4% 15/07/2031	63,062	0.01
140,000	Martin Marietta Materials Inc 3.2% 15/07/2051	94,433	0.01
400,000	Martin Marietta Materials Inc 5.15% 01/12/2034	401,792	0.06
500,000	Marvell Technology Inc 5.45% 15/07/2035	519,294	0.07
800,000	Marvell Technology Inc 5.75% 15/02/2029	837,627	0.12
130,000	Massachusetts Institute of Technology 2.294% 01/07/2051	75,408	0.01
470,000	Massachusetts Institute of Technology 3.067% 01/04/2052	321,239	0.04
200,000	Massachusetts Institute of Technology 5.618% 01/06/2055	204,870	0.03
290,000	Mastercard Inc 2.95% 15/03/2051	190,656	0.03
110,000	Mastercard Inc 3.5% 26/02/2028	110,050	0.02
90,000	Mastercard Inc 3.65% 01/06/2049	67,407	0.01
110,000	Mastercard Inc 3.95% 26/02/2048	88,508	0.01
190,000	Mastercard Inc 4.35% 15/01/2032	191,037	0.03
150,000	Mastercard Inc 4.425% 08/06/2029	150,263	0.02
300,000	Mastercard Inc 4.6 % 08/06/2031	300,416	0.04
570,000	Mastercard Inc 4.875% 09/05/2034	575,334	0.08
230,000	McDonalds Corporation 2.125% 01/03/2030	212,715	0.03
100,000	McDonalds Corporation 3.625% 01/09/2049	74,148	0.01
190,000	McDonalds Corporation 4.2% 01/04/2050	154,072	0.02
290,000	McDonalds Corporation 4.8% 14/08/2028	297,177	0.04
110,000	McDonalds Corporation 4.875% 09/12/2045	99,653	0.01
690,000	McDonalds Corporation 5% 17/05/2029	703,294	0.10
430,000	McDonalds Corporation 5.2% 17/05/2034	441,818	0.06
400,000	McDonalds Corporation 5.45% 14/08/2053	391,809	0.05

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
140,000	McDonalds Corporation 6.3% 01/03/2038	155,359	0.02
70,000	MDC Holdings Inc 3.966% 06/08/2061	47,415	0.01
40,000	Mead Johnson Nutrition Co 4.6% 01/06/44	35,477	-
290,000	Medtronic Global Holdings 4.5% 30/03/2033	287,711	0.04
140,000	Medtronic Inc 4.375% 15/03/2035	136,298	0.02
270,000	Medtronic Inc 4.625% 15/03/2045	245,545	0.03
300,000	Memorial SloanKettering Cancer Center 2.955% 01/01/2050	201,862	0.03
290,000	Merck Co Inc 3.9% 07/03/2039	259,111	0.04
220,000	Merck Co Inc 4% 07/03/2049	177,770	0.02
300,000	Merck Co Inc 4.05% 17/05/2028	300,494	0.04
500,000	Merck Co Inc 4.15% 15/09/2030	500,145	0.07
500,000	Merck Co Inc 4.15% 15/03/2031	496,607	0.07
500,000	Merck Co Inc 4.3% 22/05/2028	502,072	0.07
570,000	Merck Co Inc 4.3% 17/05/2030	569,341	0.08
500,000	Merck Co Inc 4.65% 22/05/2031	503,222	0.07
790,000	Merck Co Inc 4.9% 17/05/2044	734,879	0.10
760,000	Merck Co Inc 4.95% 15/09/2035	769,268	0.11
140,000	Merck Co Inc 5% 17/05/2053	128,326	0.02
500,000	Merck Co Inc 5.75% 22/05/2046	511,776	0.07
400,000	Meritage Homes Corporation 5.65% 15/03/2035	410,813	0.06
100,000	Merrill Lynch and Co 6.11% 29/01/2037	107,890	0.01
500,000	Meta Platforms Inc 4.2% 15/11/2030	494,722	0.07
240,000	Meta Platforms Inc 4.3% 15/08/2029	243,373	0.03
290,000	Meta Platforms Inc 4.45% 15/08/2052	228,269	0.03
335,000	Meta Platforms Inc 4.6% 15/05/2028	338,667	0.05
250,000	Meta Platforms Inc 4.6% 15/11/2032	247,280	0.03
367,000	Meta Platforms Inc 4.875% 15/11/2035	359,347	0.05
1,500,000	Meta Platforms Inc 5.5% 15/11/2045	1,402,431	0.18
390,000	Meta Platforms Inc 5.55% 15/08/2064	348,935	0.05
1,180,000	Meta Platforms Inc 5.6% 15/05/2053	1,081,873	0.14
1,050,000	Meta Platforms Inc 5.625% 15/11/2055	958,917	0.13
333,000	Meta Platforms Inc 5.75% 15/11/2065	301,435	0.04
200,000	MetLife Inc 5.25% 15/01/2054	191,717	0.03
590,000	MetLife Inc 5.375% 15/07/2033	623,044	0.09
200,000	MetLife Inc 5.875% 06/02/2041	212,402	0.03
290,000	Microsoft Corporation 1.35% 15/09/2030	258,787	0.04
1,040,000	Microsoft Corporation 2.5% 15/09/2050	621,272	0.09
570,000	Microsoft Corporation 2.525% 01/06/2050	340,246	0.05
140,000	Microsoft Corporation 2.675% 01/06/2060	77,572	0.01
378,000	Microsoft Corporation 2.921% 17/03/2052	243,080	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	Microsoft Corporation 3.5% 12/02/2035	280,436	0.04
170,000	Microsoft Corporation 3.95% 08/08/2056	131,654	0.02
570,000	Microsoft Corporation 4.25% 06/02/2047	492,484	0.07
50,000	Mitsubishi UFJ Financial Group 3.287% 25/07/2027	50,175	0.01
290,000	Mitsubishi UFJ Financial Group 4.08% VRN 19/04/2028	291,239	0.04
90,000	Mitsubishi UFJ Financial Group 4.286% 26/07/2038	85,417	0.01
200,000	Mitsubishi UFJ Financial Group 4.505% VRN 14/01/2032	200,653	0.03
200,000	Mitsubishi UFJ Financial Group 5.057% VRN 14/01/2037	200,901	0.03
860,000	Mitsubishi UFJ Financial Group 5.258% VRN 17/04/2030	879,902	0.12
990,000	Mitsubishi UFJ Financial Group 5.406% 19/04/2034	1,021,071	0.13
700,000	Mitsubishi UFJ Financial Group 5.422% VRN 22/02/2029	721,636	0.10
700,000	Mitsubishi UFJ Financial Group 5.426% VRN 17/04/2035	717,846	0.10
500,000	Mizuho Financial Group Inc 4.711% VRN 08/07/2031	508,520	0.07
500,000	Mizuho Financial Group Inc 5.323% VRN 08/07/2036	514,170	0.07
200,000	Mizuho Financial Group Inc 5.579% 26/05/2035	205,671	0.03
230,000	Mizuho Financial Group Inc 5.754% VRN 27/05/2034	240,005	0.03
1,000,000	Mizuho Financial Group Inc 5.778% VRN 06/07/2029	1,049,711	0.13
200,000	Mobility Global Inc 5.05 % 15/06/2029	201,246	0.03
200,000	Mobility Global Inc 5.45 % 15/06/2031	203,132	0.03
200,000	Mobility Global Inc 6.05 % 15/06/2036	203,204	0.03
70,000	Mohawk Industries Inc 5.85% 18/09/2028	72,839	0.01
230,000	Mondelez International Inc 2.625% 04/09/2050	141,070	0.02
400,000	Mondelez International Inc 4.75% 20/02/2029	408,841	0.06
290,000	Moodys Corporation 4.25% 08/08/2032	285,869	0.04
60,000	Moodys Corporation 5.25% 15/07/2044	57,986	0.01
40,000	Morgan Stanley 1.794% 13/02/2032	35,076	-
430,000	Morgan Stanley 2.484% VRN 16/09/2036	376,240	0.05
140,000	Morgan Stanley 2.511% VRN 20/10/2032	124,440	0.02
290,000	Morgan Stanley 2.699% 22/01/2031	272,856	0.04
500,000	Morgan Stanley 3.217% VRN 22/04/2042	384,774	0.05
440,000	Morgan Stanley 3.971% 22/07/2038	393,738	0.05
430,000	Morgan Stanley 4.21% VRN 20/04/2028	432,641	0.06
1,000,000	Morgan Stanley 4.238% VRN 09/01/2030	1,005,633	0.13
140,000	Morgan Stanley 4.3% 27/01/2045	120,553	0.02
60,000	Morgan Stanley 4.375% 22/01/2047	51,253	0.01
140,000	Morgan Stanley 4.431% 23/01/2030	141,443	0.02
221,000	Morgan Stanley 4.493% VRN 16/01/2032	221,109	0.03
300,000	Morgan Stanley 4.708% VRN 12/03/2032	300,569	0.04
300,000	Morgan Stanley 4.809% VRN 16/04/2032	300,586	0.04
550,000	Morgan Stanley 4.889% VRN 20/07/2033	557,721	0.08

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
196,000	Morgan Stanley 4.994% VRN 12/04/2029	199,193	0.03
430,000	Morgan Stanley 5.042% VRN 19/07/2030	442,753	0.06
1,000,000	Morgan Stanley 5.073% VRN 30/01/2037	999,048	0.13
170,000	Morgan Stanley 5.164% 20/04/2029	173,042	0.02
290,000	Morgan Stanley 5.173% VRN 16/01/2030	299,432	0.04
400,000	Morgan Stanley 5.23% VRN 15/01/2031	414,149	0.06
500,000	Morgan Stanley 5.297% VRN 20/04/2037	503,369	0.07
619,000	Morgan Stanley 5.314% VRN 18/01/2041	619,071	0.09
670,000	Morgan Stanley 5.424% 21/07/2034	696,300	0.10
550,000	Morgan Stanley 5.449% 20/07/2029	570,642	0.08
570,000	Morgan Stanley 5.466% VRN 18/01/2035	593,127	0.08
300,000	Morgan Stanley 5.516% VRN 19/11/2055	291,893	0.04
290,000	Morgan Stanley 5.597% 24/03/2051	288,845	0.04
570,000	Morgan Stanley 5.652% VRN 13/04/28	581,815	0.08
300,000	Morgan Stanley 5.9% VRN 13/03/2047	308,854	0.04
1,270,000	Morgan Stanley 5.942% VRN 07/02/2039	1,340,370	0.17
430,000	Morgan Stanley 6.407% VRN 01/11/2029	449,743	0.06
290,000	Morgan Stanley 6.627% VRN 01/11/2034	317,998	0.04
250,000	Morgan Stanley Bank 4.466% VRN 06/07/2028	255,202	0.04
620,000	Morgan Stanley Bank 4.734% VRN 18/07/2031	630,440	0.09
700,000	Morgan Stanley Bank 5.016% VRN 12/01/2029	720,813	0.10
700,000	Morgan Stanley Private Bank 4.213% VRN 08/02/2030	702,958	0.10
400,000	Mosaic Co 4.6% 15/11/2030	397,777	0.05
300,000	Motorola Solutions Inc 2.3% 15/11/2030	271,182	0.04
860,000	Motorola Solutions Inc 5% 15/04/2029	878,031	0.12
500,000	Motorola Solutions Inc 5.4% 15/04/2034	511,769	0.07
500,000	Motorola Solutions Inc 5.5% 01/09/2044	492,913	0.07
140,000	Mount Sinai Hospitals Group Inc 3.391% 01/07/2050	91,960	0.01
400,000	MPLX LP 4.25% 01/12/2027	399,453	0.06
90,000	MPLX LP 4.5% 15/04/2038	82,352	0.01
115,000	MPLX LP 4.8% 15/02/2031	116,695	0.02
40,000	MPLX LP 5% 01/03/2033	40,392	0.01
430,000	MPLX LP 5.2% 01/12/2047	385,411	0.05
500,000	MPLX LP 5.4% 01/04/2035	506,327	0.07
450,000	MPLX LP 5.4% 15/09/2035	455,835	0.06
220,000	MPLX LP 5.5% 01/06/2034	223,431	0.03
440,000	MPLX LP 5.65% 01/03/2053	418,046	0.06
290,000	MT Bank Corporation 5.053% VRN 27/01/2034	293,881	0.04
180,000	MT Bank Corporation 7.413% VRN 30/10/2029	192,703	0.03
460,000	Nasdaq Inc 3.25% 28/04/2050	314,894	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
182,000	Nasdaq Inc 5.35% 28/06/2028	184,480	0.03
190,000	Nasdaq Inc 5.55% 15/02/2034	199,164	0.03
90,000	Nasdaq Inc 6.1% 28/06/2063	91,513	0.01
800,000	National Grid plc 5.418% 11/01/2034	831,364	0.11
600,000	National Grid plc 5.602% 12/06/2028	612,438	0.08
90,000	National Retail Properties Inc 4.8% 15/10/2048	79,835	0.01
170,000	National Rural Utilities Cooperation 1.35% 15/03/2031	147,153	0.02
220,000	National Rural Utilities Cooperation 1.65% 15/06/2031	190,726	0.03
110,000	National Rural Utilities Cooperation 3.7% 15/03/2029	108,768	0.02
700,000	National Rural Utilities Cooperation 4.12% 16/09/2027	706,292	0.10
140,000	National Rural Utilities Cooperation 4.15% 15/12/2032	135,050	0.02
400,000	National Rural Utilities Corporation 4.95% 07/02/2030	412,066	0.06
600,000	National Rural Utilities Cooperation 5% 07/02/2031	618,480	0.09
500,000	National Rural Utilities Cooperation 5% 15/08/2034	510,542	0.07
500,000	NatWest Group plc 4.964% VRN 15/08/2030	510,935	0.07
300,000	NatWest Group plc 5.778% 01/03/2035	316,512	0.04
290,000	NatWest Group plc 6.016% VRN 02/03/2034	310,461	0.04
200,000	NetApp Inc 5.7% 17/03/2035	208,050	0.03
700,000	Netflix Inc 4.875% 15/04/2028	712,416	0.10
200,000	Netflix Inc 4.9% 15/08/2034	203,135	0.03
240,000	Netflix Inc 5.4% 15/08/2054	235,344	0.03
1,000,000	Nevada Power Co 6.25% VRN 15/05/2055	1,010,795	0.13
300,000	New York and Presbyterian Hospital 3.954% 01/08/2119	211,774	0.03
229,000	Newmont Corporation 3.25% 13/05/2030	219,917	0.03
200,000	NextEra Energy Capital Holdings 2.25% 01/06/2030	182,819	0.03
40,000	NextEra Energy Capital Holdings 3.55% 01/05/2027	39,980	0.01
430,000	NextEra Energy Capital Holdings 4.625% 15/07/2027	439,814	0.06
300,000	NextEra Energy Capital Holdings 4.85% 04/02/2028	307,580	0.04
290,000	NextEra Energy Capital Holdings 4.9% 28/02/2028	296,440	0.04
730,000	NextEra Energy Capital Holdings 4.9% 15/03/2029	746,704	0.10
570,000	NextEra Energy Capital Holdings 5.25% 15/03/2034	585,835	0.08
700,000	NextEra Energy Capital Holdings 5.45% 15/03/2035	721,715	0.10
590,000	NextEra Energy Capital Holdings 5.55% 15/03/2054	569,158	0.08
500,000	NextEra Energy Capital Holdings 5.9% 15/03/2055	502,971	0.07
140,000	NextEra Energy Capital Holdings 6% VRN 01/10/2056	140,283	0.02
250,000	NextEra Energy Capital Holdings 6.2% VRN 01/10/2056	250,463	0.03
500,000	NextEra Energy Capital Holdings 6.5% VRN 15/08/2055	525,309	0.07
500,000	NextEra Energy Capital Holdings 6.7% VRN 01/09/2054	523,179	0.07
210,000	NIKE Inc 3.25% 27/03/2040	168,584	0.02
90,000	NIKE Inc 3.375% 27/03/2050	64,250	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	Nomura Holdings Inc 2.172% 14/07/2028	192,083	0.03
210,000	Nomura Holdings Inc 4.904% 01/07/2030	214,548	0.03
300,000	Nomura Holdings Inc 5.545% 14/07/2036	301,043	0.04
500,000	Nomura Holdings Inc 5.594% 02/07/2027	518,687	0.07
400,000	Nomura Holdings Inc 5.783% 03/07/2034	423,944	0.06
140,000	Norfolk Southern Corporation 3% 15/03/2032	129,302	0.02
690,000	Norfolk Southern Corporation 3.155% 15/05/2055	443,245	0.06
190,000	Norfolk Southern Corporation 3.7% 15/03/2053	138,913	0.02
400,000	Norfolk Southern Corporation 5.1% 01/05/2035	405,487	0.06
170,000	Norfolk Southern Corporation 5.95% 15/03/2064	174,903	0.02
700,000	Northern States Power Corporation 5.65% 15/06/2054	691,577	0.10
140,000	Northern Trust Corporation 1.95% 01/05/2030	127,825	0.02
143,000	Northern Trust Corporation 4.15% 19/11/2030	141,496	0.02
72,000	Northern Trust Corporation 5.117% VRN 19/11/2040	70,823	0.01
220,000	Northrop Grumman Corporation 3.25% 15/01/2028	219,466	0.03
500,000	Northrop Grumman Corporation 3.85% 15/04/2045	400,102	0.06
400,000	Northrop Grumman Corporation 4.4% 01/05/2030	400,377	0.06
570,000	Northrop Grumman Corporation 4.95% 15/03/2053	518,439	0.07
220,000	Northrop Grumman Corporation 5.2% 01/06/2054	206,176	0.03
200,000	Northwest Natural Holding Co 7% VRN 15/09/2055	211,605	0.03
300,000	Northwestern University 4.94% 01/12/2035	301,813	0.04
1,000,000	Novartis Capital Corporation 2.2% 14/08/2030	922,916	0.13
500,000	Novartis Capital Corporation 4.1% 16/03/2029	502,153	0.07
200,000	Novartis Capital Corporation 4.1% 05/11/2030	197,716	0.03
280,000	Novartis Capital Corporation 4.2% 18/09/2034	272,830	0.04
200,000	Novartis Capital Corporation 4.3% 05/11/2032	197,047	0.03
500,000	Novartis Capital Corporation 4.4% 18/03/2031	502,582	0.07
200,000	Novartis Capital Corporation 4.6% 05/11/2035	196,800	0.03
650,000	Novartis Capital Corporation 5.7% 18/03/2056	673,164	0.09
230,000	NSTAR Electric Co 4.55% 01/06/2052	194,756	0.03
200,000	NSTAR Electric Co 4.85% 01/03/2030	204,517	0.03
800,000	NSTAR Electric Co 5.2% 01/03/2035	819,628	0.11
200,000	Nucor Corporation 3.85% 01/04/2052	155,008	0.02
400,000	Nucor Corporation 4.65% 01/06/2030	401,860	0.06
560,000	Nutrien Ltd 4.9% 27/03/2028	569,502	0.08
360,000	Nutrien Ltd 5% 01/04/2049	325,075	0.04
290,000	NVIDIA Corporation 1.55% 15/06/2028	275,123	0.04
220,000	NVIDIA Corporation 2% 15/06/2031	196,467	0.03
300,000	NVIDIA Corporation 4.25 % 15/06/2028	299,899	0.04
300,000	NVIDIA Corporation 4.35% 15/06/2029	299,665	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	NVIDIA Corporation 4.5 % 15/07/2031	299,580	0.04
300,000	NVIDIA Corporation 5.55 % 15/06/2046	298,690	0.04
300,000	NVIDIA Corporation 5.625% 15/06/2056	298,945	0.04
290,000	NXP BV NXP Funding LLC 3.125% 15/02/2042	213,839	0.03
600,000	NXP BV NXP Funding LLC 3.4% 01/05/2030	574,855	0.08
60,000	NXP BV NXP Funding LLC 4.3% 18/06/2029	59,438	0.01
290,000	NXP BV NXP Funding LLC 5% 15/01/2033	295,698	0.04
240,000	Occidental Petroleum Corporation 6.05% 01/10/2054	246,748	0.03
500,000	Occidental Petroleum Corporation 6.2% 15/03/2040	526,990	0.07
590,000	Occidental Petroleum Corporation 6.6% 15/03/2046	638,208	0.09
490,000	Omega Healthcare Investors Inc 3.25% 15/04/2033	437,966	0.06
70,000	Omega Healthcare Investors Inc 3.375% 01/02/2031	65,942	0.01
750,000	Omega Healthcare Investors Inc 5.2% 01/07/2030	773,046	0.11
140,000	Omnicom Group Inc 2.60% 01/08/2031	127,098	0.02
370,000	Oncor Electric Delivery Co LLC 4.1% 15/11/2048	293,553	0.04
140,000	Oncor Electric Delivery Co LLC 4.3% 15/05/2028	140,260	0.02
96,000	Oncor Electric Delivery Co LLC 4.95% 15/09/2052	86,453	0.01
40,000	Oncor Electric Delivery Co LLC 5.3% 01/06/2042	38,806	0.01
400,000	Oncor Electric Delivery Co LLC 5.35% 01/04/2035	412,301	0.06
50,000	Oncor Electric Delivery Co LLC 5.35% 01/10/2052	47,694	0.01
900,000	Oncor Electric Delivery Co LLC 5.55% 15/06/2054	871,565	0.12
620,000	Oncor Electric Delivery Co LLC 5.65% 15/11/2033	650,754	0.09
300,000	Oncor Electric Delivery Co LLC 5.8% 01/04/2055	304,304	0.04
320,000	Oncor Electric Delivery Co LLC 5.9% 15/03/2056	330,175	0.05
300,000	ONE Gas Inc 4.5% 01/11/2048	257,418	0.04
140,000	Oneok Inc 3.25% 01/06/2030	132,380	0.02
140,000	Oneok Inc 3.4% 01/09/2029	136,063	0.02
40,000	Oneok Inc 4.25% 24/09/2027	40,316	0.01
1,000,000	Oneok Inc 5.05% 01/11/2034	986,316	0.13
500,000	Oneok Inc 5.7% 01/11/2054	468,707	0.06
260,000	Oneok Inc 6.05% 01/09/2033	277,348	0.04
260,000	Oneok Inc 6.625% 01/09/2053	278,193	0.04
140,000	Oneok Inc 7.15% 15/01/2051	159,977	0.02
750,000	Oracle Corporation 3.6% 01/04/2040	553,630	0.08
604,000	Oracle Corporation 3.6% 01/04/2050	372,246	0.05
910,000	Oracle Corporation 3.65% 25/03/2041	662,396	0.09
60,000	Oracle Corporation 3.8% 15/11/2037	48,358	0.01
230,000	Oracle Corporation 3.85% 01/04/2060	137,233	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
430,000	Oracle Corporation 3.95% 25/03/2051	279,810	0.04
60,000	Oracle Corporation 4% 15/07/2046	41,619	0.01
1,100,000	Oracle Corporation 4.2% 27/09/2029	1,081,565	0.14
250,000	Oracle Corporation 4.45% 26/09/2030	244,232	0.03
290,000	Oracle Corporation 4.5% 06/05/2028	290,096	0.04
481,000	Oracle Corporation 4.55% 04/02/2029	483,147	0.07
430,000	Oracle Corporation 4.65% 06/05/2030	424,597	0.06
1,100,000	Oracle Corporation 4.8% 03/08/2028	1,119,604	0.14
297,000	Oracle Corporation 4.95% 04/02/2031	296,873	0.04
77,000	Oracle Corporation 5.2% 26/09/2035	73,110	0.01
342,000	Oracle Corporation 5.35% 04/05/2033	339,573	0.05
300,000	Oracle Corporation 5.375% 27/09/2054	239,135	0.03
100,000	Oracle Corporation 5.7% 04/02/2036	99,273	0.01
210,000	Oracle Corporation 5.875% 26/09/2045	187,149	0.03
500,000	Oracle Corporation 6% 03/08/2055	438,315	0.06
850,000	Oracle Corporation 6.55% 04/02/2046	824,376	0.11
850,000	Oracle Corporation 6.7% 04/02/2056	823,234	0.11
850,000	Oracle Corporation 6.85% 04/02/2066	815,385	0.11
500,000	Oracle Corporation 6.9% 09/11/2052	484,337	0.07
140,000	Orange S.A. 5.5% 06/02/2044	140,252	0.02
500,000	ORIX Corp 4.45% 09/09/2030	499,196	0.07
230,000	Otis Worldwide Corporation 3.112% 15/02/2040	179,442	0.02
90,000	Otis Worldwide Corporation 3.362% 15/02/2050	64,091	0.01
125,000	Otis Worldwide Corporation 5.131% 04/09/2035	126,561	0.02
130,000	Otis Worldwide Corporation 5.25% 16/08/2028	134,214	0.02
140,000	Ovintiv Inc 6.25% 15/07/2033	151,252	0.02
60,000	Ovintiv Inc 7.1% 15/07/2053	68,229	0.01
460,000	Owens Corning 3.875% 01/06/2030	446,784	0.06
60,000	Owens Corning 3.95% 15/08/2029	59,621	0.01
1,000	PACCAR Financial Corporation 4.5% 25/11/2026	1,006	-
600,000	PACCAR Financial Corporation 4.55% 08/05/2030	607,463	0.08
500,000	Pacific Gas and Electric Co 3% 15/06/2028	484,489	0.07
500,000	Pacific Gas and Electric Co 3.95% 01/12/2047	367,000	0.05
570,000	Pacific Gas and Electric Co 4.45% 15/04/2042	477,366	0.07
150,000	Pacific Gas and Electric Co 4.75% 15/02/2044	129,354	0.02
380,000	Pacific Gas and Electric Co 4.95% 01/07/2050	326,470	0.04
140,000	Pacific Gas and Electric Co 5.45% 15/06/2027	141,360	0.02
500,000	Pacific Gas and Electric Co 5.55% 15/05/2029	513,600	0.07
400,000	Pacific Gas and Electric Co 5.7% 01/03/2035	411,458	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	Pacific Gas and Electric Co 5.8% 15/05/2034	205,931	0.03
140,000	Pacific Gas and Electric Co 5.9% 15/06/2032	145,144	0.02
300,000	Pacific Gas and Electric Co 5.9% 01/10/2054	287,491	0.04
700,000	Pacific Gas and Electric Co 6 % 01/05/2056	684,733	0.09
400,000	Pacific Gas and Electric Co 6.1% 15/10/2055	392,325	0.05
200,000	Pacific Gas and Electric Co 6.15% 01/03/2055	199,037	0.03
180,000	Pacific Gas and Electric Co 6.4% 15/06/2033	190,971	0.03
230,000	Packaging Corporation of America 3.05% 01/10/2051	150,374	0.02
400,000	Parker Hannifin Corporation 4% 14/06/2049	319,448	0.04
200,000	PayPal Holdings Inc 2.3% 01/06/2030	182,856	0.03
50,000	PayPal Holdings Inc 3.9% 01/06/2027	49,891	0.01
290,000	PayPal Holdings Inc 5.15% 01/06/2034	289,447	0.04
460,000	PECO Energy Co 4.6% 15/05/2052	392,473	0.05
260,000	PepsiCo Inc 1.4% 25/02/2031	228,147	0.03
230,000	PepsiCo Inc 2.625% 21/10/2041	166,314	0.02
140,000	PepsiCo Inc 2.75% 21/10/2051	87,852	0.01
40,000	PepsiCo Inc 2.875% 15/10/2049	26,331	-
110,000	PepsiCo Inc 3.375% 29/07/2049	80,061	0.01
500,000	PepsiCo Inc 3.625% 19/03/2050	378,322	0.05
500,000	PepsiCo Inc 4.1% 15/01/2029	506,467	0.07
70,000	PepsiCo Inc 4.2% 18/07/2052	58,372	0.01
430,000	PepsiCo Inc 4.45% 15/05/2028	433,778	0.06
140,000	PepsiCo Inc 4.5% 17/07/2029	143,308	0.02
520,000	PepsiCo Inc 4.8% 17/07/2034	533,220	0.07
500,000	PepsiCo Inc 5% 23/07/2035	514,329	0.07
170,000	PepsiCo Inc 7% 01/03/2029	185,342	0.03
140,000	Perkinelmer Inc 3.625% 15/03/2051	100,457	0.01
220,000	Pfizer Inc 2.55% 28/05/2040	160,265	0.02
170,000	Pfizer Inc 4% 15/03/2049	135,920	0.02
500,000	Pfizer Inc 4.2% 15/11/2030	496,052	0.07
190,000	Pfizer Inc 4.2% 15/09/2048	157,186	0.02
500,000	Pfizer Inc 4.875% 15/11/2035	497,373	0.07
900,000	Pfizer Investment Enterprises Pvt Ltd 4.45% 19/05/2028	905,377	0.12
480,000	Pfizer Investment Enterprises Pvt Ltd 4.65% 19/05/2030	483,962	0.07
200,000	Pfizer Investment Enterprises Pvt Ltd 4.75% 19/05/2033	199,182	0.03
970,000	Pfizer Investment Enterprises Pvt Ltd 5.11% 19/05/2043	924,824	0.13
580,000	Pfizer Investment Enterprises Pvt Ltd 5.3% 19/05/2053	549,350	0.08
200,000	Pfizer Investment Enterprises Pvt Ltd 5.34% 19/05/2063	185,235	0.03
290,000	Philip Morris International Inc 1.75% 01/11/2030	257,670	0.04
300,000	Philip Morris International Inc 4.125 % 27/04/2029	298,886	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
200,000	Pfizer Investment Enterprises Pvt Ltd 4.75% 19/05/2033	199,182	0.03
970,000	Pfizer Investment Enterprises Pvt Ltd 5.11% 19/05/2043	924,824	0.13
580,000	Pfizer Investment Enterprises Pvt Ltd 5.3% 19/05/2053	549,350	0.08
200,000	Pfizer Investment Enterprises Pvt Ltd 5.34% 19/05/2063	185,235	0.03
290,000	Philip Morris International Inc 1.75% 01/11/2030	257,670	0.04
300,000	Philip Morris International Inc 4.125 % 27/04/2029	298,886	0.04
400,000	Philip Morris International Inc 4.25% 29/10/2032	390,570	0.05
140,000	Philip Morris International Inc 4.25% 10/11/2044	118,553	0.02
500,000	Philip Morris International Inc 4.5% 20/03/2042	445,887	0.06
500,000	Philip Morris International Inc 4.625% 01/11/2029	504,310	0.07
290,000	Philip Morris International Inc 4.875% 15/02/2028	297,115	0.04
290,000	Philip Morris International Inc 4.875% 13/02/2029	297,618	0.04
230,000	Philip Morris International Inc 5.125% 15/02/2030	237,922	0.03
540,000	Philip Morris International Inc 5.125% 13/02/2031	560,317	0.08
290,000	Philip Morris International Inc 5.25% 07/09/2028	299,211	0.04
280,000	Philip Morris International Inc 5.25% 13/02/2034	290,184	0.04
290,000	Phillips 66 Co 3.75% 01/03/2028	289,772	0.04
40,000	Phillips 66 Co 4.65% 15/11/2034	38,974	0.01
290,000	Phillips 66 Co 5.25% 15/06/2031	295,756	0.04
200,000	Phillips 66 Co 5.3% 30/06/2033	202,605	0.03
430,000	Phillips 66 Co 5.65% 15/06/2054	407,316	0.06
140,000	Piedmont Operating Partnership 6.875% 15/07/2029	150,557	0.02
570,000	Pioneer Natural Resources Co 1.9% 15/08/2030	515,722	0.07
90,000	Pioneer Natural Resources Co 2.15% 15/01/2031	81,630	0.01
110,000	Plains All American Pipeline LP 3.8% 15/09/2030	106,703	0.01
80,000	Plains All American Pipeline LP 4.3% 31/01/2043	67,605	0.01
500,000	Plains All American Pipeline LP 4.7% 15/01/2031	506,572	0.07
70,000	Plains All American Pipeline LP 4.9% 15/02/2045	63,018	0.01
250,000	PNC Bank NA 4.429% VRN 21/07/2028	254,561	0.04
230,000	PNC Financial Services Group 2.55% 22/01/2030	216,671	0.03
140,000	PNC Financial Services Group 2.6% 23/07/2026	141,442	0.02
500,000	PNC Financial Services Group 4.075% VRN 26/01/2029	504,756	0.07
333,000	PNC Financial Services Group 4.618% VRN 26/10/2029	333,591	0.05
189,000	PNC Financial Services Group 4.899% VRN 13/05/2031	191,208	0.03
290,000	PNC Financial Services Group 5.068% VRN 24/01/2034	296,609	0.04
400,000	PNC Financial Services Group 5.222% VRN 29/01/2031	415,275	0.06
623,000	PNC Financial Services Group 5.373% VRN 21/07/2036	644,237	0.09
91,000	PNC Financial Services Group 5.423% VRN 25/01/2041	91,585	0.01
900,000	PNC Financial Services Group 5.492% VRN 14/05/2030	925,509	0.13
400,000	PNC Financial Services Group 5.575% VRN 29/01/2036	419,019	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
430,000	PNC Financial Services Group 5.939% VRN 18/08/2034	461,359	0.06
200,000	PPL Electric Utilities Corporation 4.85% 15/02/2034	202,045	0.03
700,000	PPL Electric Utilities Corporation 5.55% 15/08/2055	699,531	0.10
70,000	President and Fellows of Harvard 2.517% 15/10/2050	43,101	0.01
240,000	President and Fellows of Harvard 3.745% 15/11/2052	185,084	0.03
220,000	President and Fellows of Harvard 4.609% 15/02/2035	222,098	0.03
170,000	Principal Financial Group Inc 3.7% 15/05/2029	166,388	0.02
260,000	Procter & Gamble Co 1.2% 29/10/2030	228,169	0.03
140,000	Procter & Gamble Co 3.6% 25/03/2050	109,555	0.02
290,000	Procter & Gamble Co 3.95% 26/01/2028	293,891	0.04
130,000	Procter & Gamble Co 4.1% 03/11/2032	127,920	0.02
300,000	Procter & Gamble Co 4.35% 03/11/2035	292,619	0.04
290,000	Progressive Corporation 3.7% 15/03/2052	217,338	0.03
140,000	Progressive Corporation 3.95% 26/03/2050	110,314	0.02
140,000	Prologis LP 1.75% 01/02/2031	124,075	0.02
90,000	Prologis LP 4.375% 01/02/2029	91,405	0.01
390,000	Prologis LP 4.75% 15/06/2033	387,010	0.05
300,000	Prologis LP 4.875% 15/06/2028	303,260	0.04
120,000	Prologis LP 5% 15/03/2034	121,290	0.02
570,000	Prologis LP 5% 31/01/2035	578,006	0.08
300,000	Providence St Joseph Health Obligated Group 2.7% 01/10/2051	178,184	0.02
300,000	Prudential Financial Inc 3% 10/03/2040	232,066	0.03
100,000	Prudential Financial Inc 3.7% 13/03/2051	73,540	0.01
100,000	Prudential Financial Inc 3.905% 07/12/2047	76,665	0.01
500,000	Prudential Financial Inc 5.2% 14/03/2035	509,004	0.07
105,000	Prudential Financial Inc 6.25% VRN 15/06/2056	105,879	0.01
800,000	Prudential Financial Inc 6.75% VRN 01/03/2053	858,942	0.12
40,000	Prudential Funding Asia plc 3.125% 14/04/2030	38,140	0.01
140,000	Public Service Electric and Gas Co 2.05% 01/08/2050	76,107	0.01
700,000	Public Service Electric and Gas Co 3.15% 01/01/2050	483,014	0.07
40,000	Public Service Electric and Gas Co 3.7% 01/05/2028	39,787	0.01
230,000	Public Service Electric and Gas Co 4.05% 01/05/2048	184,804	0.03
800,000	Public Service Electric and Gas Co 4.65% 15/03/2033	802,450	0.11
140,000	Public Service Electric and Gas Co 5.45% 01/08/2053	138,142	0.02
700,000	Public Service Electric and Gas Co 5.5% 01/03/2055	691,544	0.10
290,000	Public Service Enterprise Group 5.2% 01/04/2029	297,513	0.04
700,000	Public Service Enterprise Group 5.875% 15/10/2028	726,513	0.10
200,000	Public Storage 5.35% 01/08/2053	196,499	0.03
630,000	Qualcomm Inc 1.65% 20/05/2032	534,705	0.07
1,000,000	Qualcomm Inc 4.5% 20/05/2030	1,004,736	0.13

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
40,000	Qualcomm Inc 4.65% 20/05/2035	39,363	0.01
660,000	Quanta Services Inc 2.9% 01/10/2030	618,912	0.09
230,000	Quest Diagnostics Inc 2.8% 30/06/2031	209,935	0.03
400,000	Quest Diagnostics Inc 4.6% 15/12/2027	401,469	0.06
200,000	Rabobank 5.25% 24/05/2041	198,006	0.03
40,000	Raymond James Financial Inc 4.95% 15/07/2046	36,612	0.01
460,000	Raytheon Technologies Corporation 4.35% 15/04/2047	388,355	0.05
200,000	Raytheon Technologies Corporation 4.7% 15/12/2041	184,939	0.03
400,000	Realty Income Corporation 3.4% 15/01/2030	389,140	0.05
286,000	Realty Income Corporation 3.95% 01/02/2029	286,546	0.04
286,000	Realty Income Corporation 4.5% 01/02/2033	283,696	0.04
460,000	Realty Income Corporation 4.7% 15/12/2028	462,106	0.06
390,000	Realty Income Corporation 4.85% 15/03/2030	397,933	0.05
200,000	Realty Income Corporation 5.125% 15/04/2035	202,099	0.03
140,000	Realty Income Corporation 5.375% 01/09/2054	138,079	0.02
130,000	Regal Rexnord Corporation 6.4% 15/04/2033	139,702	0.02
60,000	Regency Centers 4.65% 15/03/2049	52,784	0.01
500,000	Regions Bank Birmingham 4.755% VRN 27/07/2029	502,221	0.07
170,000	Regions Financial Corporation 1.8% 12/08/2028	161,597	0.02
500,000	Regions Financial Corporation 5.722% VRN 06/06/2030	514,856	0.07
300,000	RenaissanceRe Holdings Ltd 5.8% 01/04/2035	310,644	0.04
500,000	Republic Services Inc 3.05% 01/03/2050	340,833	0.05
50,000	Republic Services Inc 3.375% 15/11/2027	49,593	0.01
140,000	Republic Services Inc 5% 01/04/2034	142,441	0.02
500,000	Reynolds American Inc 6.15% 15/09/2043	515,120	0.07
290,000	Rio Tinto 7.125% 15/07/2028	314,448	0.04
320,000	Rio Tinto Finance USA Ltd 2.75% 02/11/2051	198,711	0.03
443,000	Rio Tinto Finance USA plc 4.875% 14/03/2030	453,484	0.06
200,000	Rio Tinto Finance USA plc 5.25% 14/03/2035	206,231	0.03
200,000	Rio Tinto Finance USA plc 5.75% 14/03/2055	205,625	0.03
200,000	Rogers Communications Inc 4.55% 15/03/2052	161,549	0.02
470,000	Rogers Communications Inc 5% 15/03/2044	424,720	0.06
300,000	Rogers Communications Inc 5.3% 15/02/2034	303,473	0.04
400,000	Roper Technologies Inc 1.4% 15/09/2027	387,594	0.05
110,000	Roper Technologies Inc 1.75% 15/02/2031	96,397	0.01
100,000	Roper Technologies Inc 4.2% 15/09/2028	100,440	0.01
300,000	Roper Technologies Inc 4.45% 15/09/2030	299,842	0.04
100,000	Roper Technologies Inc 4.5% 15/10/2029	100,277	0.01

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
296,000	Roper Technologies Inc 5.1% 15/09/2035	291,974	0.04
590,000	Royal Bank of Canada 5% 02/05/2033	599,560	0.08
500,000	Royal Bank of Canada 5.153% VRN 04/02/2031	516,501	0.07
790,000	Royal Bank of Canada 6% 01/11/2027	814,802	0.11
1,000,000	Royal Caribbean Cruises Ltd 4.75 % 15/05/2033	990,046	0.13
134,000	Royal Caribbean Cruises Ltd 5.25% 27/02/2038	132,045	0.02
140,000	Royalty Pharma plc 1.75% 02/09/2027	136,391	0.02
110,000	Royalty Pharma plc 2.15% 02/09/2031	97,298	0.01
110,000	Royalty Pharma plc 3.35% 02/09/2051	74,555	0.01
400,000	Royalty Pharma plc 5.15% 02/09/2029	411,939	0.06
400,000	Royalty Pharma plc 5.2% 25/09/2035	401,874	0.06
70,000	RPM International Inc 4.55% 01/03/2029	70,832	0.01
570,000	RTX Corporation 4.8% 15/12/2043	520,537	0.07
500,000	RTX Corporation 5.15% 27/02/2033	518,043	0.07
500,000	RTX Corporation 5.375% 27/02/2053	487,969	0.07
200,000	RTX Corporation 5.75% 15/01/2029	211,270	0.03
200,000	RTX Corporation 6% 15/03/2031	214,565	0.03
170,000	RTX Corporation 6.1% 15/03/2034	185,417	0.03
150,000	RTX Corporation 6.4% 15/03/2054	167,458	0.02
300,000	Ryder System Inc 4.3% 01/12/2030	296,679	0.04
290,000	Ryder System Inc 5.65% 01/03/2028	300,495	0.04
520,000	Sabine Pass Liquefaction LLC 5.9% 15/09/2037	521,196	0.07
500,000	Sabra Health Care LP 3.2% 01/12/2031	454,377	0.06
570,000	Sabra Health Care LP 3.9% 15/10/2029	557,291	0.08
290,000	Safehold GL Holdings LLC 6.1% 01/04/2034	308,069	0.04
240,000	Salesforce Inc 6.4 % 15/03/2046	246,744	0.03
500,000	Salesforce Inc 6.7 % 15/03/2066	512,843	0.07
500,000	Salesforcecom Inc 4.65% 15/03/2029	506,715	0.07
500,000	Salesforcecom Inc 4.9% 15/09/2031	506,118	0.07
420,000	Salesforcecom Inc 5.55% 15/03/2036	425,738	0.06
230,000	Salesforcecom Inc 6.55% 15/03/2056	234,712	0.03
700,000	San Diego Gas Electric Co 3.32% 15/04/2050	480,513	0.07
500,000	San Diego Gas Electric Co 4.95% 15/08/2028	513,246	0.07
90,000	San Diego Gas Electric Co 5.35% 01/04/2053	84,973	0.01
400,000	San Diego Gas Electric Co 5.4% 15/04/2035	411,307	0.06
990,000	San Diego Gas Electric Co 5.55% 15/04/2054	961,891	0.13
290,000	Sands China Ltd 3.75% 08/08/2031 Step	267,099	0.04
1,000,000	Sands China Ltd 5.4% 08/08/2028	1,028,018	0.13
200,000	Santander Holdings USA Inc 5.701% VRN 05/06/2037	200,877	0.03

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Santander Holdings USA Inc 5.741% VRN 20/03/2031	518,559	0.07
500,000	Santander Holdings USA Inc 6.342% VRN 31/05/2035	529,195	0.07
570,000	Santander Holdings USA Inc 6.499% VRN 09/03/2029	596,171	0.08
350,000	Santander UK Group Holdings 2.896% VRN 15/03/2032	321,245	0.04
200,000	Santander UK Group Holdings 4.32% VRN 22/09/2029	200,334	0.03
1,000,000	Santander UK Group Holdings 5.694% VRN 15/04/2031	1,037,426	0.13
140,000	Sempra Energy 3.8% 01/02/2038	121,021	0.02
490,000	Sempra Energy 4% 01/02/2048	377,932	0.05
270,000	Sempra Energy 5.4% 01/08/2026	276,056	0.04
490,000	Sempra Energy 5.5% 01/08/2033	514,303	0.07
70,000	Sentara Healthcare 2.927% 01/11/2051	45,131	0.01
300,000	Servicenow Inc 1.4% 01/09/2030	264,367	0.04
250,000	Servicenow Inc 4.25% 15/05/2028	250,528	0.03
500,000	Shell Finance US Inc 2.75% 06/04/2030	472,354	0.07
500,000	Shell Finance US Inc 4% 10/05/2046	402,126	0.06
1,000,000	Shell Finance US Inc 4.125% 06/11/2030	988,260	0.13
1,000,000	Shell Finance US Inc 4.75% 06/01/2036	1,001,580	0.13
100,000	Shell Finance US Inc 6.375% 15/12/2038	109,581	0.02
200,000	SherwinWilliams Co 2.9% 15/03/2052	125,473	0.02
60,000	SherwinWilliams Co 3.3% 15/05/2050	40,820	0.01
140,000	SherwinWilliams Co 3.8% 15/08/2049	107,516	0.01
1,200,000	Sierra Pacific Power Co 5.9% 15/03/2054	1,225,342	0.16
300,000	Simon Property Group Inc 5.125% 01/10/2035	304,009	0.04
500,000	Simon Property Group LP 4.3% 15/01/2031	501,708	0.07
200,000	Simon Property Group LP 4.75% 26/09/2034	197,870	0.03
140,000	Simon Property Group LP 5.5% 08/03/2033	147,091	0.02
140,000	Simon Property Group LP 5.85% 08/03/2053	144,598	0.02
290,000	Simon Property Group LP 6.25% 15/01/2034	319,397	0.04
70,000	Skyworks Solutions Inc 3% 01/06/2031	63,019	0.01
70,000	Smith Nephew plc 2.032% 14/10/2030	62,500	0.01
400,000	Smurfit Kappa Treasury ULC 5.2% 15/01/2030	415,102	0.06
400,000	Smurfit Kappa Treasury ULC 5.438% 03/04/2034	410,562	0.06
200,000	Smurfit Kappa Treasury ULC 5.777% 03/04/2054	202,674	0.03
222,000	Smurfit Westrock Financing DAC 5.418% 15/01/2035	229,970	0.03
400,000	Solventum Corporation 5.6% 23/03/2034	415,286	0.06
195,000	Solventum Corporation 5.9% 30/04/2054	194,941	0.03
500,000	Sonoco Products Co 5% 01/09/2034	498,071	0.07
90,000	Southern California Edison Co 3.45% 01/02/2052	60,410	0.01
200,000	Southern California Edison Co 3.65% 01/02/2050	141,201	0.02
620,000	Southern California Edison Co 4.125% 01/03/2048	475,479	0.07

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
90,000	Southern California Edison Co 4.65% 01/10/2043	77,158	0.01
130,000	Southern California Edison Co 4.7% 01/06/2027	130,568	0.02
120,000	Southern California Edison Co 5.3% 01/03/2028	123,248	0.02
400,000	Southern California Edison Co 5.45% 01/03/2035	408,039	0.06
430,000	Southern California Edison Co 5.875% 01/12/2053	410,632	0.06
900,000	Southern California Edison Co 5.9% 01/03/2055	876,464	0.12
300,000	Southern California Edison Co 6.2% 15/09/2055	303,784	0.04
100,000	Southern California Gas Co 2.55% 01/02/2030	94,415	0.01
430,000	Southern California Gas Co 2.95% 15/04/2027	428,455	0.06
60,000	Southern California Gas Co 3.95% 15/02/2050	46,320	0.01
60,000	Southern California Gas Co 4.3% 15/01/2049	49,406	0.01
233,000	Southern California Gas Co 6.35% 15/11/2052	248,919	0.03
180,000	Southern Copper Corporation 5.875% 23/04/2045	182,352	0.03
230,000	Southwest Airlines Co 2.625% 10/02/2030	215,191	0.03
500,000	Southwest Gas Corporation 4.05% 15/03/2032	483,890	0.07
70,000	SP Global Inc 1.25% 15/08/2030	61,439	0.01
300,000	SP Global Inc 2.7% 01/03/2029	291,025	0.04
300,000	SP Global Inc 2.9% 01/03/2032	274,648	0.04
600,000	SP Global Inc 3.9% 01/03/2062	440,530	0.06
110,000	SP Global Inc 4.25% 01/05/2029	109,924	0.02
600,000	SP Global Inc 4.75% 01/08/2028	614,623	0.08
400,000	SP Global Inc 5.25% 15/09/2033	414,676	0.06
500,000	Space Exploration Technologies 5.35% 15/07/2031	499,958	0.07
500,000	Space Exploration Technologies 5.65% 15/07/2033	497,766	0.07
500,000	Space Exploration Technologies 5.875% 15/07/2036	494,152	0.07
500,000	Space Exploration Technologies 6.6 % 15/07/2046	487,561	0.07
500,000	Space Exploration Technologies 6.65% 15/07/2056	483,479	0.07
400,000	Spire Missouri Inc 5.15% 15/08/2034	411,375	0.06
1,000,000	Sprint Capital Corporation 8.75% 15/03/2032	1,203,495	0.16
290,000	Starbucks Corporation 3% 14/02/2032	268,024	0.04
400,000	Starbucks Corporation 3.75% 01/12/2047	300,635	0.04
170,000	Starbucks Corporation 4.8% 15/02/2033	172,122	0.02
140,000	Starbucks Corporation 4.9% 15/02/2031	143,706	0.02
230,000	State Street Corporation 4.53% VRN 20/02/2029	233,733	0.03
400,000	State Street Corporation 4.729% 28/02/2030	409,036	0.06
500,000	State Street Corporation 5.146% VRN 28/02/2036	509,215	0.07
500,000	State Street Corporation 5.82% VRN 04/11/2028	513,458	0.07
160,000	Steel Dynamics Inc 3.25% 15/01/2031	152,406	0.02
40,000	Steel Dynamics Inc 3.25% 15/10/2050	27,187	-
275,000	Steel Dynamics Inc 5.25% 15/05/2035	277,477	0.04

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
500,000	Stryker Corporation 4.625% 15/03/2046	447,212	0.06
570,000	Stryker Corporation 4.85% 08/12/2028	575,331	0.08
800,000	Sumitomo Mitsui Financial Group 2.142% 23/09/2030	720,161	0.10
430,000	Sumitomo Mitsui Financial Group 2.296% 12/01/2041	299,992	0.04
200,000	Sumitomo Mitsui Financial Group 3.05% 14/01/2042	152,885	0.02
50,000	Sumitomo Mitsui Financial Group 3.352% 18/10/2027	49,641	0.01
300,000	Sumitomo Mitsui Financial Group 4.108% 15/01/2029	301,904	0.04
300,000	Sumitomo Mitsui Financial Group 4.494% VRN 15/01/2032	300,537	0.04
1,000,000	Sumitomo Mitsui Financial Group 5.52% 13/01/2028	1,040,367	0.13
320,000	Sumitomo Mitsui Financial Group 5.558% 09/07/2034	336,550	0.05
300,000	Sumitomo Mitsui Financial Group 5.57% VRN 15/01/2047	301,996	0.04
200,000	Sumitomo Mitsui Financial Group 5.766% 13/01/2033	213,446	0.03
300,000	Sumitomo Mitsui Financial Group 5.836% 09/07/2044	309,198	0.04
290,000	Suncor Energy Inc 3.75% 04/03/2051	213,918	0.03
40,000	Suncor Energy Inc 4% 15/11/2047	30,848	-
100,000	Sutter Health 3.161% 15/08/2040	78,675	0.01
300,000	Sutter Health 3.361% 15/08/2050	214,152	0.03
180,000	Suzano Austria GmbH 3.75% 15/01/2031	171,926	0.02
260,000	Suzano Austria GmbH 6% 15/01/2029	271,391	0.04
510,000	Suzano Netherlands B.V. 5.5% 15/01/2036	509,239	0.07
90,000	Synchrony Financial 2.875% 28/10/2031	79,809	0.01
60,000	Synchrony Financial 3.95% 01/12/2027	59,587	0.01
232,000	Synchrony Financial 4.947% VRN 25/02/2032	230,032	0.03
137,000	Synchrony Financial 5.019% VRN 29/07/2029	139,902	0.02
104,000	Synchrony Financial 5.45% VRN 06/03/2031	105,778	0.01
500,000	Synchrony Financial 5.935% VRN 02/08/2030	521,589	0.07
393,000	Synchrony Financial 6% VRN 29/07/2036	404,291	0.06
300,000	Synopsys Inc 4.85% 01/04/2030	304,124	0.04
160,000	Synopsys Inc 5.15% 01/04/2035	161,239	0.02
214,000	Synopsys Inc 5.7% 01/04/2055	210,690	0.03
290,000	Sysco Corporation 3.15% 14/12/2051	185,114	0.03
40,000	Sysco Corporation 3.25% 15/07/2027	40,147	0.01
390,000	Sysco Corporation 6.6% 01/04/2050	421,293	0.06
200,000	System Energy Resources Inc 6% 15/04/2028	206,915	0.03
520,000	T Mobile USA Inc 2.7% 15/03/2032	466,336	0.06
290,000	T Mobile USA Inc 3% 15/02/2041	217,418	0.03
1,500,000	T Mobile USA Inc 3.5% 15/04/2031	1,427,033	0.19
290,000	T Mobile USA Inc 4.375% 15/04/2040	258,507	0.04
290,000	T Mobile USA Inc 4.5% 15/04/2050	236,973	0.03

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Schedule of Investments (continued)

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
800,000	T Mobile USA Inc 4.7% 15/01/2035	788,945	0.11
290,000	T Mobile USA Inc 4.8% 15/07/2028	297,665	0.04
600,000	T Mobile USA Inc 4.95% 15/11/2035	589,249	0.08
120,000	T Mobile USA Inc 5% 15/02/2036	120,093	0.02
290,000	T Mobile USA Inc 5.15% 15/04/2034	293,829	0.04
570,000	T Mobile USA Inc 5.5% 15/01/2055	537,492	0.07
290,000	T Mobile USA Inc 5.65% 15/01/2053	280,250	0.04
500,000	T Mobile USA Inc 5.75% 15/01/2034	531,118	0.07
220,000	Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	169,852	0.02
290,000	Takeda Pharmaceutical Co Ltd 5.65% 05/07/2044	295,842	0.04
290,000	Takeda Pharmaceutical Co Ltd 5.65% 05/07/2054	290,706	0.04
500,000	Takeda US Financing Inc 5.2% 07/07/2035	511,734	0.07
200,000	Tampa Electric Co 4.9% 01/03/2029	204,649	0.03
200,000	Tampa Electric Co 5.15% 01/03/2035	204,098	0.03
752,000	Tapestry Inc 5.1% 11/03/2030	769,408	0.11
570,000	Tapestry Inc 5.5% 11/03/2035	583,252	0.08
290,000	Targa Resources Corporation 5.2% 01/07/2027	299,272	0.04
160,000	Targa Resources Corporation 5.5% 15/02/2035	164,958	0.02
179,000	Targa Resources Corporation 5.55% 15/08/2035	184,825	0.03
210,000	Targa Resources Corporation 6.125% 15/05/2055	211,128	0.03
430,000	Targa Resources Corporation 6.5% 30/03/2034	470,470	0.06
230,000	Targa Resources Partners 4.875% 01/02/2031	234,118	0.03
460,000	Target Corporation 3.375% 15/04/2029	451,202	0.06
290,000	Target Corporation 4% 01/07/2042	248,650	0.03
250,000	Target Corporation 4.35% 15/06/2028	250,473	0.03
140,000	Target Corporation 4.8% 15/01/2053	127,810	0.02
250,000	Target Corporation 5.25% 15/02/2036	259,135	0.04
150,000	Telefonica Emisiones S.A. 4.895% 06/03/2048	129,471	0.02
430,000	Telefonica Emisiones S.A. 5.52% 01/03/2049	403,329	0.06
600,000	Telus Corporation 4.6% 16/11/2048	505,887	0.07
800,000	Tencent Music Entertainment Group 2% 03/09/2030	725,537	0.10
70,000	Texas Health Resources 2.328% 15/11/2050	40,169	0.01
60,000	Texas Instruments Inc 1.75% 04/05/2030	54,378	0.01
500,000	Texas Instruments Inc 4.5% 23/05/2030	501,883	0.07
430,000	Texas Instruments Inc 4.9% 14/03/2033	441,767	0.06
200,000	Texas Instruments Inc 5% 14/03/2053	185,541	0.03
620,000	Texas Instruments Inc 5.05% 18/05/2063	557,140	0.08
500,000	Textron Inc 4.95% 15/03/2036	493,908	0.07
140,000	Thermo Fisher Scientific Inc 1.75% 15/10/2028	132,292	0.02

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
140,000	Thermo Fisher Scientific Inc 4.10% 15/08/2047	117,472	0.02
300,000	Thermo Fisher Scientific Inc 4.894% 07/10/2037	298,181	0.04
320,000	Thermo Fisher Scientific Inc 4.95% 21/11/2032	324,790	0.04
500,000	Thermo Fisher Scientific Inc 5.404% 10/08/2043	504,163	0.07
440,000	Time Warner Cable Inc 4.5% 15/09/42	337,350	0.05
140,000	Time Warner Cable Inc 5.5% 01/09/2041	122,127	0.02
60,000	Time Warner Cable Inc 7.3% 01/07/2038	63,790	0.01
300,000	Toll Brothers Finance Corporation 5.6% 15/06/2035	306,410	0.04
500,000	Toronto Dominion Bank 4.361% 23/04/2029	501,311	0.07
200,000	Toronto Dominion Bank 4.456% 08/06/2032	197,116	0.03
570,000	Toronto Dominion Bank 4.693% 15/09/2027	579,835	0.08
290,000	Toronto Dominion Bank 5.523% 17/07/2028	302,795	0.04
570,000	Total Capital International S.A. 2.986% 29/06/2041	426,521	0.06
391,000	Total Capital International S.A. 3.127% 29/05/2050	261,317	0.04
460,000	Total Energies Capital USA LLC 4.248% 13/01/2031	461,371	0.06
300,000	Total Energies Capital USA LLC 4.569% 13/01/2033	300,511	0.04
650,000	Total Energies Capital S.A. 5.15% 05/04/2034	666,967	0.09
290,000	Toyota Motor Credit Corporation 1.9% 06/04/2028	279,416	0.04
250,000	Toyota Motor Credit Corporation 3.75% 12/01/2028	252,364	0.03
500,000	Toyota Motor Credit Corporation 4.05% 13/03/2029	500,424	0.07
290,000	Toyota Motor Credit Corporation 4.55% 09/08/2029	295,109	0.04
500,000	Toyota Motor Credit Corporation 4.6% 11/03/2033	497,191	0.07
280,000	Toyota Motor Credit Corporation 4.7% 12/01/2033	284,604	0.04
110,000	Toyota Motor Credit Corporation 5.118% 13/07/2028	114,048	0.02
300,000	Toyota Motor Credit Corporation 5.35% 09/01/2035	314,039	0.04
270,000	Toyota Motor Credit Corporation 5.55% 20/11/2030	280,966	0.04
140,000	Trane Technologies Financing Ltd 5.1% 13/06/2034	141,754	0.02
50,000	Transcanada Pipelines Ltd 4.625% 01/03/2034	49,098	0.01
100,000	Transcontinental Gas Pipe Line Co 3.25% 15/05/2030	95,327	0.01
890,000	Transcontinental Gas Pipe Line Co 3.95% 15/05/2050	686,761	0.09
140,000	Travelers Co Inc 3.05% 08/06/2051	91,871	0.01
60,000	Travelers Co Inc 4.05% 07/03/2048	48,803	0.01
290,000	Travelers Co Inc 5.45% 25/05/2053	282,584	0.04
1,000,000	Truist Bank 4.42% VRN 24/07/2028	1,018,246	0.13
290,000	Truist Financial Corporation 1.125% 03/08/2027	281,536	0.04
800,000	Truist Financial Corporation 3.875% 19/03/2029	792,041	0.11
290,000	Truist Financial Corporation 4.123% VRN 06/06/2028	289,708	0.04
570,000	Truist Financial Corporation 4.873% VRN 26/01/2029	584,333	0.08
378,000	Truist Financial Corporation 5.071% VRN 20/05/2031	383,647	0.05
430,000	Truist Financial Corporation 5.153% VRN 05/08/2032	442,170	0.06

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
290,000	Truist Financial Corporation 5.435% VRN 24/01/2030	301,723	0.04
300,000	Truist Financial Corporation 5.711% VRN 24/01/2035	316,406	0.04
200,000	Trustees of Princeton University 2.516% 01/07/2050	126,656	0.02
40,000	Trustees of the University of Pennyslvania 3.61% 15/02/2119	25,686	-
200,000	TSMC Arizona Corporation 4.5% 22/04/2052	187,903	0.03
40,000	Tyco Electronics Group 3.125% 15/08/2027	39,975	0.01
40,000	Tyson Foods Inc 3.55% 02/06/2027	39,786	0.01
500,000	Tyson Foods Inc 5.7% 15/03/2034	522,751	0.07
140,000	Uber Technologies Inc 4.3% 15/01/2030	141,152	0.02
300,000	Uber Technologies Inc 4.8% 15/09/2034	297,869	0.04
290,000	Uber Technologies Inc 5.35% 15/09/2054	274,052	0.04
720,000	UBS AG 5.65% 11/09/2028	749,622	0.10
250,000	UBS AG Stamford CT 4.632% VRN 16/02/2032	251,347	0.03
1,000,000	UBS Group AG 4.875% 15/05/2045	913,971	0.13
370,000	Unilever Capital Corporation 1.375% 14/09/2030	328,119	0.05
290,000	Unilever Capital Corporation 4.875% 08/09/2028	297,563	0.04
290,000	Unilever Capital Corporation 5.9% 15/11/2032	311,905	0.04
570,000	Union Pacific Corporation 2.375% 20/05/2031	516,303	0.07
140,000	Union Pacific Corporation 3.25% 05/02/2050	98,234	0.01
1,040,000	Union Pacific Corporation 3.375% 14/02/2042	831,750	0.11
60,000	Union Pacific Corporation 3.799% 06/04/2071	41,812	0.01
100,000	Union Pacific Corporation 3.85% 14/02/2072	71,437	0.01
300,000	Union Pacific Corporation 4.95% 15/05/2053	271,828	0.04
500,000	Union Pacific Corporation 5.1% 20/02/2035	516,697	0.07
190,000	United Airlines 5.45% 15/08/2038	185,663	0.03
700,000	United Airlines 5.875% 15/04/2029	222,957	0.03
700,000	United Airlines 5.875% 15/08/2038	673,911	0.09
440,000	United Health Group Inc 4.6% 15/04/2027	445,581	0.06
570,000	United Parcel Service Inc 4.875% 03/03/2033	585,729	0.08
250,000	United Parcel Service Inc 5.25% 14/05/2035	256,740	0.04
400,000	United Parcel Service Inc 5.3% 01/04/2050	384,803	0.05
290,000	United Parcel Service Inc 5.5% 22/05/2054	281,274	0.04
430,000	United Technologies Corporation 4.125% 16/11/2028	428,863	0.06
290,000	United Technologies Corporation 4.5% 01/06/2042	260,549	0.04
110,000	United Health Group Inc 2.75% 15/05/2040	81,690	0.01
320,000	United Health Group Inc 3.05% 15/05/2041	242,642	0.03
430,000	United Health Group Inc 3.5% 15/08/2039	359,421	0.05
220,000	United Health Group Inc 3.75% 15/10/2047	167,774	0.02
570,000	United Health Group Inc 4.2% 15/01/2047	474,718	0.07
570,000	United Health Group Inc 4.5% 15/04/2033	562,868	0.08

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
70,000	United Health Group Inc 4.7% 15/04/2029	71,160	0.01
280,000	United Health Group Inc 4.8% 15/01/2030	288,301	0.04
520,000	United Health Group Inc 4.95% 15/01/2032	535,454	0.07
560,000	United Health Group Inc 5.15% 15/07/2034	578,413	0.08
170,000	United Health Group Inc 5.2% 15/04/2063	153,767	0.02
500,000	United Health Group Inc 5.3% 15/06/2035	510,235	0.07
720,000	United Health Group Inc 5.5% 15/07/2044	723,685	0.10
290,000	United Health Group Inc 5.5% 15/04/2064	274,835	0.04
543,000	United Health Group Inc 5.625% 15/07/2054	545,068	0.08
200,000	United Health Group Inc 5.75% 15/07/2064	200,381	0.03
140,000	Universal Health Services Inc 2.65% 15/01/2032	123,860	0.02
290,000	University of Southern California 2.945% 01/10/2051	191,520	0.03
150,000	US Bancorp 1.375% VRN 22/07/2030	132,851	0.02
60,000	US Bancorp 3.9% VRN 26/04/2028	59,871	0.01
170,000	US Bancorp 4.839% VRN 01/02/2034	171,142	0.02
220,000	US Bancorp 5.678% VRN 23/01/2035	232,575	0.03
750,000	US Bancorp 5.723% VRN 20/05/2041	759,240	0.10
790,000	US Bancorp 5.775% VRN 12/06/2029	809,014	0.11
500,000	US Bancorp 5.836% VRN 12/06/2034	522,511	0.07
700,000	US Bancorp 5.85% VRN 21/10/2033	737,731	0.10
140,000	Vale Overseas Ltd 3.75% 08/07/2030	135,861	0.02
250,000	Vale Overseas Ltd 6.125% 12/06/2033	263,099	0.04
543,000	Vale Overseas Ltd 6.4% 28/06/2054	552,766	0.08
90,000	Vale S.A. 5.625% 11/09/42	90,137	0.01
430,000	Valero Energy Corporation 4% 01/06/2052	321,392	0.04
80,000	Valero Energy Corporation 4.35% 01/06/2028	79,996	0.01
47,000	Valero Energy Corporation 5.15% 15/02/2030	48,602	0.01
70,000	Ventas Realty LP 4.4% 15/01/2029	70,900	0.01
140,000	Ventas Realty LP 4.75% 15/11/2030	140,307	0.02
55,000	Ventas Realty LP 5% 15/02/2036	55,491	0.01
140,000	Ventas Realty LP 5.625% 01/07/2034	147,651	0.02
200,000	Veralto Corporation 5.45% 18/09/2033	208,223	0.03
70,000	Verisk Analytics Inc 3.625% 15/05/2050	49,846	0.01
90,000	Verizon Communications Inc 2.65% 20/11/2040	63,854	0.01
620,000	Verizon Communications Inc 2.987% 30/10/2056	367,865	0.05
1,000,000	Verizon Communications Inc 3.15% 22/03/2030	958,300	0.12
600,000	Verizon Communications Inc 3.4% 22/03/2041	469,138	0.06
140,000	Verizon Communications Inc 3.55% 22/03/2051	98,651	0.01
200,000	Verizon Communications Inc 3.7% 22/03/2061	135,942	0.02
430,000	Verizon Communications Inc 3.875% 01/03/2052	319,553	0.04

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
430,000	Verizon Communications Inc 4% 22/03/2050	331,065	0.05
180,000	Verizon Communications Inc 4.78% 15/02/2035	177,039	0.02
210,000	Verizon Communications Inc 5% 15/01/2036	211,073	0.03
570,000	Verizon Communications Inc 5.05% 09/05/2033	578,305	0.08
810,000	Verizon Communications Inc 5.25% 02/04/2035	820,221	0.11
1,403,000	Verizon Communications Inc 5.401% 02/07/2037	1,436,750	0.19
430,000	Verizon Communications Inc 5.5% 23/02/2054	413,655	0.06
210,000	Verizon Communications Inc 5.75% 30/11/2045	205,246	0.03
650,000	Verizon Communications Inc 5.875% 30/11/2055	633,901	0.09
114,000	Verizon Communications Inc 6.05% VRN 14/05/2058	115,897	0.02
800,000	Verizon Global Funding 7.75% 01/12/2030	899,478	0.12
300,000	Vertiv Holdings Co 4.85 % 15/03/2036	296,256	0.04
353,000	Vertiv Holdings Co 5.65% 15/03/2046	351,746	0.05
100,000	Vertiv Holdings Co 5.8% 15/03/2056	100,325	0.01
50,000	Vertiv Holdings Co 5.95% 15/03/2066	50,426	0.01
720,000	Viatris Inc 3.85% 22/06/2040	565,821	0.08
200,000	Viatris Inc 4% 22/06/2050	137,612	0.02
140,000	VICI Properties LP 5.125% 15/05/2032	139,759	0.02
70,000	Visa Inc 2.75% 15/09/2027	69,345	0.01
290,000	Visa Inc 4.3% 14/12/2045	249,286	0.03
220,000	VMware Inc 1.8% 15/08/2028	209,550	0.03
750,000	VMware Inc 2.2% 15/08/2031	666,759	0.09
590,000	VMware Inc 4.7% 15/05/2030	594,159	0.08
60,000	Vodafone Group plc 4.25% 17/09/2050	46,894	0.01
400,000	Vodafone Group plc 4.8 % 18/06/2031	398,132	0.05
500,000	Vodafone Group plc 4.875% 19/06/2049	425,359	0.06
100,000	Vodafone Group plc 5% 30/05/2038	96,796	0.01
300,000	Vodafone Group plc 5.35 % 18/06/2036	298,361	0.04
300,000	Vodafone Group plc 6.1 % 18/06/2056	295,813	0.04
40,000	Vodafone Group plc 7.875% 15/02/2030	45,266	0.01
70,000	Vontier Corporation 2.95% 01/04/2031	63,938	0.01
60,000	Vulcan Materials Co 4.5% 15/06/2047	51,320	0.01
60,000	Wabtec Corporation 4.7% 15/09/2028	60,949	0.01
700,000	Wachovia Corporation 5.5% 01/08/2035	723,339	0.1
60,000	Walmart Inc 1.5% 22/09/2028	56,812	0.01
40,000	Walmart Inc 1.8% 22/09/2031	35,532	-
500,000	Walmart Inc 2.5% 22/09/2041	362,527	0.05
60,000	Walmart Inc 2.65% 22/09/2051	37,662	0.01
430,000	Walmart Inc 3.9% 15/04/2028	431,484	0.06
200,000	Walmart Inc 4% 30/04/2029	199,772	0.03

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
460,000	Walmart Inc 4.05% 29/06/2048	377,007	0.05
390,000	Walmart Inc 4.1% 15/04/2033	382,608	0.05
200,000	Walmart Inc 4.15% 30/04/2031	199,136	0.03
333,000	Walmart Inc 4.35% 28/04/2030	336,029	0.05
600,000	Walmart Inc 4.5% 15/04/2053	526,694	0.07
200,000	Walmart Inc 4.75% 30/04/2036	200,008	0.03
250,000	Walmart Inc 4.9% 28/04/2035	254,231	0.04
170,000	Walt Disney Co 2% 01/09/2029	159,005	0.02
600,000	Walt Disney Co 2.2% 13/01/2028	588,297	0.08
170,000	Walt Disney Co 2.65% 13/01/2031	159,082	0.02
1,000,000	Walt Disney Co 2.75% 01/09/2049	630,801	0.09
60,000	Walt Disney Co 3.5% 13/05/2040	49,446	0.01
250,000	Walt Disney Co 4% 14/03/2031	248,089	0.03
290,000	Walt Disney Co 4.75% 15/11/2046	259,026	0.04
290,000	Walt Disney Co 6.2% 15/12/2034	316,821	0.04
60,000	Walt Disney Co 6.4% 15/12/2035	66,264	0.01
200,000	Walt Disney Co 6.65% 15/11/2037	225,583	0.03
570,000	Waste Connections Inc 2.2% 15/01/2032	504,632	0.07
230,000	Waste Connections Inc 2.6% 01/02/2030	217,686	0.03
60,000	Waste Connections Inc 3.05% 01/04/2050	40,601	0.01
140,000	Waste Management Inc 2.5% 15/11/2050	84,373	0.01
170,000	Waste Management Inc 3.15% 15/11/2027	168,071	0.02
430,000	Waste Management Inc 4.625% 15/02/2030	438,537	0.06
290,000	Waste Management Inc 4.625% 15/02/2033	292,885	0.04
430,000	Waste Management Inc 4.95% 03/07/2027	443,207	0.06
65,000	Waste Management Inc 5.35% 15/10/2054	63,512	0.01
230,000	Wells Fargo & Co 2.393% VRN 02/06/2028	225,844	0.03
110,000	Wells Fargo & Co 2.879% VRN 30/10/2030	104,082	0.01
500,000	Wells Fargo & Co 3.068% VRN 30/04/2041	384,610	0.05
570,000	Wells Fargo & Co 3.9% 01/05/2045	455,528	0.06
110,000	Wells Fargo & Co 4.4% 14/06/2046	89,458	0.01
200,000	Wells Fargo & Co 4.75% 07/12/2046	171,019	0.02
570,000	Wells Fargo & Co 4.897% VRN 25/07/2033	577,901	0.08
700,000	Wells Fargo & Co 4.97% VRN 23/04/2029	709,964	0.10
50,000	Wells Fargo & Co 5.013% 04/04/2051	45,422	0.01
600,000	Wells Fargo & Co 5.15% VRN 23/04/2031	611,908	0.08
720,000	Wells Fargo & Co 5.198% VRN 23/01/2030	744,492	0.10
500,000	Wells Fargo & Co 5.211% VRN 03/12/2035	501,157	0.07
600,000	Wells Fargo & Co 5.244% VRN 24/01/2031	621,813	0.09
800,000	Wells Fargo & Co 5.375% 02/11/2043	759,505	0.10

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
700,000	Wells Fargo & Co 5.433% VRN 23/01/2047	689,080	0.09
1,220,000	Wells Fargo & Co 5.499% VRN 23/01/2035	1,273,271	0.17
570,000	Wells Fargo & Co 5.557% 25/07/2034	597,564	0.08
1,230,000	Wells Fargo & Co 5.574% VRN 25/07/2029	1,280,489	0.17
290,000	Wells Fargo & Co 5.606% 15/01/2044	286,697	0.04
400,000	Wells Fargo & Co 6.491% VRN 23/10/2034	436,727	0.06
500,000	Wells Fargo & Co 7.95% 15/11/2029	552,292	0.08
140,000	Welltower Inc 3.85% 15/06/2032	133,304	0.02
240,000	Welltower Inc 4.5% 01/07/2030	244,161	0.03
210,000	Welltower OP LLC 5.125% 01/07/2035	216,134	0.03
200,000	Western Gas Partners LP 4.5% 01/03/2028	202,175	0.03
400,000	Western Gas Partners LP 5.45% 01/04/2044	369,286	0.05
290,000	Western Gas Partners LP 5.5% 15/08/2048	264,645	0.04
500,000	Western Midstream Operating LP 5.7% 01/07/2036	501,569	0.07
140,000	Western Midstream Operating LP 6.15% 01/04/2033	148,178	0.02
290,000	Western Midstream Operating LP 6.35% 15/01/2029	308,348	0.04
140,000	Westlake Chemical Corporation 2.875% 15/08/2041	97,853	0.01
190,000	Westpac Banking Corporation 2.668% 15/11/2035	171,877	0.02
40,000	Westpac Banking Corporation 2.963% 16/11/2040	29,731	-
500,000	Westpac Banking Corporation 3.02% VRN 18/11/2036	448,504	0.06
290,000	Westpac Banking Corporation 3.133% 18/11/2041	215,757	0.03
500,000	Westpac Banking Corporation 4.043% 26/08/2027	505,617	0.07
400,000	Westpac Banking Corporation 4.11% VRN 24/07/2034	396,852	0.05
60,000	Westpac Banking Corporation 4.421% 24/07/2039	54,983	0.01
200,000	Weyerhaeuser Co 4% 09/03/2052	153,786	0.02
140,000	Williams Co Inc 2.6% 15/03/2031	127,784	0.02
730,000	Williams Co Inc 4.65% 15/08/2032	731,825	0.10
40,000	Williams Co Inc 4.85% 01/03/2048	35,248	-
40,000	Williams Companies Inc 5.1% 15/09/2045	37,014	0.01
700,000	Williams Companies Inc 5.15% 15/03/2034	709,949	0.10
300,000	Williams Cos Inc 4.625% 30/06/2030	298,450	0.04
250,000	Williams Cos Inc 5.15% 15/03/2036	252,000	0.03
110,000	Willis North America Inc 3.875% 15/09/2049	83,511	0.01
300,000	Willis North America Inc 4.55% 15/03/2031	301,808	0.04
1,000,000	Willis North America Inc 4.65% 15/06/2027	1,003,016	0.13
570,000	Woodside Finance Ltd 5.1% 12/09/2034	569,448	0.08
100,000	Woodside Finance Ltd 5.7% 12/09/2054	97,578	0.01
40,000	WRKCo Inc 3% 15/06/2033	35,246	-
340,000	WRKCo Inc 4% 15/03/2028	340,653	0.05
167,000	Xylem Inc/NY 5.2 % 01/06/2033	169,987	0.02

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Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
230,000	Zimmer Biomet Holdings Inc 5.35% 01/12/2028	234,577	0.03
250,000	Zions Bancorp NA 4.483% VRN 09/02/2029	252,285	0.03
600,000	Zoetis Inc 2% 15/05/2030	544,390	0.08
		732,803,196	100.90
	Total fixed income*	732,803,196	100.90
	Ireland		
660,800	HSBC Global US Dollar Liquidity Fund	813,295	0.11
		813,295	0.11
	Forward contracts1** (2025: 0.05%)		
	Buy GBP 714,984,906 / Sell USD 712,747,943[1]	2,236,963	0.32
	Buy USD 3,977,483 / Sell GBP 3,945,589[1]	31,894	-
	Buy CHF 7,078,368 / Sell USD 7,053,558[1]	24,809	-
	Buy USD 38,609 / Sell CHF 38,107[1]	502	-
	Buy USD 7,385 / Sell CHF 7,254[1]	132	-
	Buy USD 7,429 / Sell CHF 7,323[1]	107	-
	Buy USD 3,104 / Sell CHF 3,045[1]	58	-
	Buy CHF 19,658 / Sell USD 19,605[1]	53	-
	Buy USD 1,026 / Sell CHF 1,011[1]	15	-
	Buy CHF 1,775 / Sell USD 1,761[1]	13	-
	Buy CHF 4,577 / Sell USD 4,567[1]	10	-
	Buy USD 280 / Sell CHF 275[1]	5	-
	Buy GBP 1,416 / Sell USD 1,411[1]	5	-
	Buy CHF 7,914 / Sell USD 7,911[1]	3	-
	Buy USD 24 / Sell CHF 24[1]	1	-
	Buy USD 24 / Sell CHF 24[1]	-	-
	Buy CHF 10 / Sell USD 9[1]	-	-
	Buy USD / Sell CHF [1]	-	-
	Buy CHF 23 / Sell USD 24[1]	-	-
	Buy USD 3 / Sell CHF 3[1]	-	-
	Buy CHF 8 / Sell USD 8[1]	-	-
	Buy USD 4 / Sell CHF 3[1]	-	-
	Buy CHF 5 / Sell USD 5[1]	-	-
	Buy CHF 5 / Sell USD 5[1]	-	-
	Buy USD 4 / Sell CHF 4[1]	-	-
	Buy CHF 1 / Sell USD 1[1]	-	-
	Buy CHF 1 / Sell USD 1[1]	-	-
	Buy USD 5 / Sell CHF 5[1]	-	-

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Forward contracts1** (continued)		
	Buy USD 18 / Sell CHF 17[1]	-	-
	Buy USD 8 / Sell GBP 8[1]	-	-
	Buy GBP 11 / Sell USD 11[1]	-	-
		2,294,570	0.32
	Futures[2] (2025: 0.00%)		
	CBT US LONG BOND(CBT) Jun26	20,437	(0.00)
	CBT US LONG BOND(CBT) Sep26	5,063	(0.00)
	Total Futures (Notional amount: USD (338,063))	25,500	-
	Total financial assets designated at fair value through Profit or loss	735,936,561	101.33
	Forward Contracts[1] (2025: (0.03%))		
	Buy GBP 709,493,263 / Sell USD 716,881,286[1]	(7,388,023)	(1.02)
	Buy USD 708,622,719 / Sell GBP 710,864,829[1]	(2,242,110)	(0.31)
	Buy CHF 6,985,588 / Sell USD 7,208,035[1]	(222,447)	(0.03)
	Buy GBP 5,317,156 / Sell USD 5,373,594[1]	(56,438)	(0.01)
	Buy USD 6,999,177 / Sell CHF 7,023,836[1]	(24,660)	-
	Buy CHF 40,284 / Sell USD 40,907[1]	(623)	-
	Buy CHF 9,190 / Sell USD 9,409[1]	(219)	-
	Buy CHF 4,248 / Sell USD 4,399[1]	(152)	-
	Buy CHF 4,157 / Sell USD 4,212[1]	(55)	-
	Buy CHF 2,737 / Sell USD 2,777[1]	(40)	-
	Buy CHF 755 / Sell USD 776[1]	(21)	-
	Buy GBP 1,405 / Sell USD 1,420[1]	(15)	-
	Buy USD 1,403 / Sell GBP 1,408[1]	(3)	-
		(9,934,806)	(1.37)
	Futures[2] (2025: Nil)		
	CBT US LONG BOND(CBT) Jun26	(76,344)	(0.01)
	Total Futures (Notional amount: USD (338,063))	(76,344)	(0.01)
	Total financial liabilities designated at fair value through profit or loss	(10,011,150)	(1.38)
	Total financial assets and liabilities designated at fair value through profit or loss	725,925,411	99.95
	Cash and other net assets	374,584	0.05

HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Total net assets attributable to redeemable participating shareholders	726,299,995	100.00

[1]The counterparty for the forward contracts is HSBC Bank plc.
[2]The counterparty for the future contracts is HSBC Bank plc.

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	732,803,196	99.49
**Financial derivative instruments traded over-the-counter	2,294,570	0.31
***Financial derivative instruments dealt in on a regulated market	25,500	-
Investment fund	813,295	0.11
Other current assets	609,849	0.09
Total Assets	736,546,410	100.00

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities		
	Bermuda (2025: 0.12 %)		
1,119	Arch Capital Group	108,610	0.06
131	Everest Group Ltd	46,797	0.02
1,622	Invesco	42,805	0.02
1,476	Norwegian Cruise Line Holdings Ltd	31,158	0.01
		229,370	0.11
	Ireland (2025: 1.97%)		
1,960	Accenture	243,902	0.12
328	Allegion plc	46,081	0.02
682	Aon plc	226,213	0.11
2,133	CRH plc	228,231	0.11
1,255	Eaton Corporation plc	534,781	0.25
1,987	Johnson Controls International	290,320	0.14
4,129	Medtronic Plc	323,012	0.15
1,487	New Linde plc	771,664	0.37
615	Pentair plc	47,146	0.02
721	Seagate Technology Holdings plc	695,765	0.33
1,729	Smurfit Westrock Plc	79,983	0.04
306	Steris plc	64,434	0.03
939	Te Connectivity plc	189,312	0.09
719	Trane Technologies plc	353,144	0.17
278	Willis Towers Watson	72,661	0.03
		4,166,649	1.98
	Jersey (2025: 0.06%)		
1,569	Amcor PLC	68,016	0.03
666	Aptiv Holdings Ltd	40,879	0.02
		108,895	0.05
	Liberia (2025: 0.12%)		
802	Royal Caribean Cruises	254,659	0.12
		254,659	0.12
	Netherlands (2025: 0.11%)		
830	Lyondell Basell Industries	43,700	0.02
812	NXP Semiconductors	228,196	0.11
		271,896	0.13
	Panama (2025: 0.05%)		
4,186	Carnival Corp Ltd	119,594	0.06
		119,594	0.06

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	Singapore (2025: Nil)		
1,174	Flex LTD Com	190,270	0.09
		190,270	0.09
	Switzerland (2025: 0.28%)		
406	Bunge Global S.A	43,332	0.03
1,148	Chubb Ltd	391,170	0.19
523	Garmin Ltd	124,233	0.06
		558,735	0.28
	United States (2025: 95.90%)		
1,699	3M Co	275,085	0.13
504	A.O. Smith	31,611	0.02
5,560	Abbott Laboratories	504,514	0.24
5,681	AbbVie Inc	1,429,567	0.68
454	Abiomed	-	-
1,292	Adobe Inc	264,886	0.13
5,243	Advanced Micro Devices	3,045,711	1.45
2,414	AES	35,389	0.02
1,443	Aflac	169,192	0.08
936	Agilent Technologies	124,329	0.06
706	Air Products & Chemicals	206,985	0.10
1,333	Airbnb Inc	190,752	0.09
468	Akamai Technologies	55,322	0.03
354	Albemarle Corporation	47,801	0.02
468	Alexandria Real Estate Equities	24,734	0.01
234	Align Technology	39,466	0.02
803	Alliant Energy Corporation	61,261	0.03
837	Allstate Corporation	199,156	0.09
18,856	Alphabet Inc	6,738,569	3.20
15,199	Alphabet Inc	5,370,263	2.55
5,330	Altria Group	383,494	0.18
31,478	Amazon.com	7,502,467	3.57
890	Ameren	100,606	0.05
1,737	American Electric Power	237,639	0.11
1,707	American Express	577,393	0.27
1,773	American International Group	132,142	0.06
1,475	American Tower Corporation	241,266	0.11
628	American Water Works	82,632	0.04
287	Ameriprise Financial	131,664	0.06
611	Amerisourcebergen Inc	172,901	0.08

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
752	Ametek	181,939	0.09
1,736	Amgen	628,640	0.3
3,956	Amphenol Corporation	697,522	0.33
1,570	Analog Devices	623,557	0.30
1,020	APA Corporation	33,221	0.02
47,230	Apple Inc	13,666,473	6.5
2,552	Applied Materials	1,845,096	0.88
860	AppLovin Corporation	443,098	0.21
1,538	Archer Daniels Midland	117,503	0.06
1,305	Arconic	350,862	0.17
673	Ares Management Corporation	74,912	0.04
3,320	Arista Networks Inc	564,002	0.27
148	Assurant	39,742	0.02
22,209	AT & T Inc	459,726	0.22
558	Atmos Energy	96,127	0.05
662	Autodesk	128,706	0.06
1,302	Automatic Data Processing	291,583	0.14
52	Autozone	166,189	0.08
439	Avalonbay Communities	82,835	0.04
222	Avery Dennison Corporation	36,041	0.02
266	Axon Enterprise	149,122	0.07
3,190	Baker Hughes Co	177,045	0.08
907	Ball Corporation	56,597	0.03
20,995	Bank of America	1,196,295	0.57
1,905	Baxter International	40,615	0.02
881	Becton Dickinson	133,322	0.06
5,895	Berkshire Hathaway	2,949,799	1.40
630	Best Buy	47,804	0.02
471	Biogen Idec	101,764	0.05
583	Bio-Techne Corporation	41,189	0.02
464	BlackRock Funding Inc	446,164	0.21
634	Blackstone CVR Contingent Value Right	-	-
2,389	BlackStone Group Inc	281,114	0.13
2,553	Boeing	552,648	0.26
2,472	Booking Holdings Inc	440,609	0.21
567	Boston Properties	37,598	0.02
4,800	Boston Scientific	204,864	0.10
6,514	Bristol Myers Squibb	375,337	0.18
15,225	Broadcom Corporation	5,751,244	2.73
397	Broadridge Financial Solutions	54,369	0.03

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
1,008	Brown & Brown	64,663	0.03
744	Brown-Forman	19,828	0.01
415	Builders Firstsource	37,134	0.02
887	Cadence Design System	332,909	0.16
325	Camden Property Trust REIT	37,209	0.02
2,002	Capital One Financial Corporation	401,641	0.19
727	Cardinal Health	172,706	0.08
2,554	Carrier Global Corporation	187,336	0.09
2,285	Carvana Co	150,399	0.07
125	Casey's General Stores	99,349	0.05
1,485	Caterpillar	1,581,377	0.75
354	CBOE Global Markets	85,905	0.04
923	CBRE Group Inc	124,319	0.06
411	CDW Corporation	57,803	0.03
1,436	Centene	92,177	0.04
2,018	Centerpoint Energy	88,873	0.04
468	CF Industries Holdings	50,666	0.02
393	CH Robinson Worldwide	74,017	0.04
145	Charles River Laboratories	32,885	0.02
5,215	Charles Schwab	481,188	0.23
260	Charter Communications Inc	36,975	0.02
769	Chesapeake Energy Corporation	70,125	0.03
6,020	Chevron Corporation	997,875	0.47
1,135	Chicago Mercantile Exchange	250,642	0.12
4,182	Chipotle Mexian Gril	142,188	0.07
752	Church & Dwight	72,854	0.03
455	Ciena Corp	223,205	0.11
844	Cigna Corporation	232,674	0.11
497	Cincinnati Finance	92,014	0.04
1,105	Cintas Corporation	187,938	0.09
12,702	Cisco Systems	1,491,977	0.71
5,485	Citigroup	767,680	0.37
1,379	Citizens Financial Group Inc	96,627	0.05
426	Clorox	40,657	0.02
986	CMS Energy	75,429	0.04
1,524	Cognizant Technology Solutions	59,025	0.03
624	Coherent Corp	246,149	0.12
715	Coinbase Global Inc	104,526	0.06
2,573	Colgate Palmolive	235,893	0.11
11,550	Comcast	283,553	0.13

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
115	Comfort Systems Usa Inc	227,924	0.11
3,918	Conoco Phillips	407,315	0.19
1,176	Cons Edison	130,101	0.06
484	Constellation Brands	67,320	0.03
1,029	Constellation Energy Corporation	255,573	0.11
627	Cooper Cos Inc	44,962	0.02
2,942	Copart	82,935	0.04
2,500	Corning	638,575	0.30
209	Corpay Inc	69,653	0.03
2,135	Corteva Inc	180,813	0.09
1,294	Costar Group	36,646	0.02
1,427	Costco Wholesale	1,334,916	0.63
819	Crowdstrike Holdings Inc	625,012	0.30
1,389	Crown Castle Reit Inc	105,189	0.05
6,063	CSX	288,174	0.14
449	Cummins Inc	320,231	0.15
4,073	CVS Health Corporation	421,352	0.20
2,026	Danaher	385,912	0.18
368	Darden Restaurants	75,812	0.04
1,064	Datadog	277,023	0.13
122	Davita Healthcare Partners	27,143	0.01
499	Deckers Outdoor Corporation	49,546	0.02
815	Deere & Co	516,979	0.25
923	Dell Technologies Inc	398,238	0.19
2,146	Delta Air Lines	200,994	0.10
3,708	Devon Energy New	153,215	0.07
1,208	DexCom Inc	81,359	0.04
616	Diamondback Energy Inc	108,280	0.05
1,087	Digital Realty Trust Inc REIT	195,203	0.09
7,863	Discovery Inc	209,628	0.10
718	Dollar General	82,649	0.04
559	Dollar Tree Stores	67,611	0.03
2,807	Dominion Resources	191,690	0.09
102	Domino's Pizza	30,196	0.01
1,217	DoorDash Inc	224,573	0.11
457	Dover	102,496	0.05
2,153	Dow Inc	58,906	0.03
841	DR Horton	136,982	0.07
669	DTE Energy	101,936	0.05
2,507	Duke Energy	317,336	0.15

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
406	DuPont de Nemours Inc Com	55,070	0.03
1,428	Ebay	159,579	0.08
404	Echostar Corp A Com	41,006	0.02
827	Ecolab	230,410	0.11
1,237	Edison International	92,095	0.04
1,852	Edwards Lifesciences	167,532	0.08
724	Electronic Arts	148,449	0.07
698	Elevance Health Inc	269,938	0.13
2,544	Eli Lilly	3,051,350	1.45
148	Emcor Group	122,822	0.06
1,829	Emerson Electric	261,821	0.12
1,462	Entergy	167,925	0.08
1,721	EOG Resources	223,265	0.11
1,995	EQT	106,074	0.05
402	Equifax	63,805	0.03
315	Equinix Inc	328,353	0.16
1,071	Equity Residential	72,753	0.03
79	Erie Indemnity Class 'A'	18,940	0.01
201	Essex Property Trust REIT	58,610	0.03
795	Estee Lauder	62,765	0.03
719	Evergy Inc	62,143	0.03
1,222	Eversource Energy	88,314	0.04
3,290	Exelon	153,380	0.07
365	Expedia	93,396	0.04
443	Expeditor International	72,200	0.03
693	Extra Space Storage	100,693	0.05
13,329	Exxon Mobil Corporation	1,822,341	0.87
173	F5 Networks	71,961	0.03
117	Factset Research Systems	26,919	0.01
78	Fair Issac	93,193	0.04
3,783	Fastenal	181,697	0.09
223	Federal Realty Investment Trust	27,527	0.01
719	FedEx	225,140	0.11
381	Fedex Freight Holding Co Inc Com	57,531	0.03
1,739	Fidelity National Information	67,612	0.03
2,957	Fifth Third Bancorp	166,686	0.08
360	First Solar Inc	84,946	0.04
1,674	Firstenergy	79,582	0.04
1,578	Fiserv	77,401	0.04
12,557	Ford Motor	174,542	0.08

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
2,031	Fortinet Inc	312,002	0.15
1,116	Fortive Corporation	68,176	0.03
712	Fox Corporation	37,138	0.02
540	Fox Corporation	25,294	0.01
1,139	Frank Resources	37,895	0.02
4,522	Freeport-Mcmoran Copper & Gold	284,389	0.14
802	Gallagher (Arthur J)	184,115	0.09
216	Gartner	27,997	0.01
1,480	GE HealthCare Technologies Inc	94,735	0.05
868	Ge Vernova Llc	1,019,778	0.48
1,938	Gen Digital Inc	48,237	0.02
214	Generac Holdings Inc	62,661	0.03
829	General Dynamics	293,665	0.14
3,366	General Electric Co	1,257,975	0.60
1,716	General Mills	59,717	0.03
2,923	General Motors	225,305	0.11
443	Genuine Parts	52,265	0.02
3,992	Gilead Sciences	504,349	0.24
802	Global Payments	58,193	0.03
279	Globe Life Inc	49,852	0.02
398	GoDaddy Inc	33,782	0.02
2,665	Halliburton	90,477	0.04
862	Hartford Financial Services Group	114,232	0.05
400	Hasbro	33,036	0.02
499	HCA Holdings	194,555	0.09
2,448	Healthpeak Properties REIT	52,387	0.02
463	Hershey Co	81,233	0.04
4,295	Hewlett Packard Enterprise	193,747	0.09
741	Hilton Worldwide Holdings Inc	244,870	0.12
3,203	Home Depot	1,129,634	0.54
1,025	Honeywell Aerospace Inc Com	226,607	0.11
1,025	Honeywell International Inc Com	229,498	0.11
875	Hormel Foods	21,718	0.01
2,209	Host Marriott	52,375	0.02
3,117	HP Inc	68,387	0.03
182	Hubbell	95,222	0.05
390	Humana	154,916	0.07
6,828	Huntington Bancshares	121,060	0.06
148	Huntington Ingalls Industies	41,424	0.02
273	IDEX	61,957	0.03

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
263	IDEXX Laboratories	138,454	0.07
865	Illinois Tool Works	233,957	0.11
533	Incyte Genomics	60,421	0.03
1,225	Ingersoll Rand Inc	100,438	0.04
199	Insulet Corporation	30,298	0.01
15,192	Intel	2,121,259	1.01
1,390	Interactive Brokers	120,986	0.06
1,805	Intercontinental Exchange Group Inc	222,214	0.11
3,022	International Business Machines	849,817	0.40
769	International Flavours & Fragrances	60,920	0.03
1,772	International Paper	67,513	0.03
883	Intuit	230,463	0.11
1,139	Intuitive Surgical	452,958	0.22
1,810	Invitation Homes Inc REIT	54,680	0.03
533	IQVIA Holdings Inc	102,986	0.05
950	Iron Mountain Incorporated Reit	119,995	0.06
339	Jabil Circuit	130,678	0.06
206	Jack Henry and Associates Inc	28,374	0.01
407	Jacobs Solutions Inc	51,282	0.02
250	JB Hunt Transport Services	72,358	0.03
388	JM Smucker	43,650	0.02
7,741	Johnson & Johnson	1,965,982	0.93
8,616	JP Morgan Chase & Company	2,820,274	1.34
6,129	Kenvue Inc	117,125	0.06
4,310	Keurig Dr Pepper	141,066	0.07
3,107	Keycorp	71,616	0.03
551	Keysight Technologies Inc Wi	192,889	0.09
1,060	Kimberly-Clark	116,356	0.06
2,023	Kimco Realty Corporation	51,283	0.02
6,362	Kinder Morgan	203,392	0.10
2,207	KKR And Co Inc	202,558	0.10
4,204	KLA Tencor	1,268,389	0.60
2,661	Kraft Heinz Co	62,853	0.03
1,824	Kroger	101,287	0.05
620	L3 Harris Techno	180,166	0.09
259	Labcorp Holdings Inc	72,520	0.03
4,021	Lam Research Corpopration	1,742,420	0.83
951	Las Vegas Sands	43,927	0.02
429	Leidos Holdings Inc	44,174	0.02
731	Lennar	66,148	0.03

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
108	Lennox International	61,879	0.03
521	Live Nation	95,400	0.05
543	Loews	61,473	0.03
1,788	Lowe's Companies	394,236	0.19
365	Lululemon Athletica	41,676	0.02
248	Lumentum Holdings Inc Com	212,799	0.10
459	M&T Bank	109,247	0.05
936	Marathon Petroleum	239,307	0.11
709	Marriott International	262,748	0.12
1.536	Marsh & McLennan	256.005	0.12
201	Martin Marietta Materials	115,917	0.06
2,815	Marvell Technology Inc	838,559	0.40
691	Masco	56,227	0.03
2,586	Mastercard	1,328,170	0.63
904	McCormick & Co	45,580	0.02
2,285	McDonalds	617,658	0.29
383	Mckesson HBOC	289,395	0.14
7,942	Merck & Co	1,020,547	0.49
7,062	Meta Platforms Inc	3,977,954	1.89
1,725	MetLife	145,952	0.07
69	Mettler Toledo International	88,148	0.04
605	MGM Resorts	28,925	0.01
1,735	Microchip Technology	158,232	0.08
3,623	Micron Technology	4,181,993	1.99
23,887	Microsoft	8,910,329	4.24
372	Mid America Apartment	51,685	0.02
1,099	Moderna Inc	76,963	0.04
538	Molson Coors Brewing Co	20,960	0.01
4,128	Mondelez International Inc	238,764	0.11
158	Monolithic Power Systems	218,413	0.10
2,296	Monster Beverage Corporation	220,692	0.10
479	Moodys	216,949	0.10
3,855	Morgan Stanley	805,849	0.38
537	Motorola Solutions Inc	223,011	0.11
229	MSCI	128,249	0.06
1,437	Nasdaq OMX Group	113,264	0.05
652	NetApp	100,904	0.05
13,541	NetFlix.com	966,827	0.46
3,406	Newmont Mining	318,120	0.15
1,070	News Corporation	26,568	0.01

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
317	News Corporation	8,895	-
6,680	NextEra Energy	586,304	0.28
3,681	Nike B	151,105	0.07
1,462	Nisource	69,518	0.03
194	Nordson Corporation	58,528	0.03
731	Norfolk Southern	229,965	0.11
623	Northern Trust	108,302	0.05
437	Northrop Grumman Corporation	222,568	0.11
700	NRG Energy	102,242	0.05
750	Nucor	167,063	0.08
77,885	Nvidia	15,584,010	7.41
9	NVR	61,321	0.03
2,316	Occidental Petroleum	112,488	0.05
601	Old Dominion Freight Line	130,177	0.06
990	Omnicom	72,102	0.03
1,260	ON Semiconductor	119,120	0.06
2,011	Oneok	174,836	0.08
5,457	Oracle	799,723	0.38
2,665	O'Reilly Automotive	245,420	0.12
1,306	Otis Worldwide Corporation	93,510	0.04
1,727	Paccar	207,447	0.10
285	Packaging Corporation of America	67,910	0.03
7,383	Palantir Technologies Inc	861,375	0.41
2,608	Palo Alto Networks	889,380	0.42
889	Paramount Skydance Corporation	8,766	-
410	Parker Hannifin	401,029	0.19
1,060	Paychex	104,230	0.06
2,909	PayPal Holdings Inc	125,611	0.06
4,395	Pepsico	595,083	0.28
18,193	Pfizer	438,087	0.21
7,295	PG&E	122,702	0.06
5,012	Philip Morris International	906,721	0.43
1,289	Phillips 66	217,905	0.10
375	Pinnacle West Capital	40,125	0.02
1,300	PNC Financial Services	320,086	0.15
736	PPG Industries	89,269	0.04
2,419	PPL	87,931	0.04
641	Principal Financial Group	69,087	0.03
7,488	Procter & Gamble	1,098,040	0.52
1,846	Progressive Corporation Ohio	403,259	0.19

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
2,998	Prologis Inc	406,139	0.19
1,116	Prudential Financial	120,450	0.06
357	PTC	40,559	0.02
1,663	Public Service Enterprise Group	134,969	0.06
518	Public Storage	164,885	0.08
630	Pulte Group	86,442	0.04
665	Qnity Electronics Inc	108,601	0.05
3,389	Qualcomm	626,253	0.30
488	Quanta Services	351,380	0.17
353	Quest Diagnostics	74,818	0.04
136	Ralph Lauren Corporation	54,592	0.03
569	Raymond James Financial	86,505	0.04
4,352	Raytheon Technology	825,705	0.39
2,938	Realty Income	182,038	0.09
530	Regency Centers	42,262	0.02
328	Regeneron Pharmaceuticals	204,521	0.10
2,838	Regions Financial	85,708	0.04
651	Republic Services	138,715	0.07
466	Resmed	90,814	0.04
413	Revvity Inc	45,950	0.02
2,524	Robinhood Markets Inc	253,107	0.12
365	Rockwell Automation	180,704	0.09
1,035	Rollins	43,201	0.02
333	Roper Technologies Inc	112,684	0.05
1,036	Ross Stores	220,513	0.10
975	S and P Global Inc	397,079	0.19
2,611	Salesforce.com	409,039	0.19
476	Sandisk Corporation/De	1,082,295	0.51
329	SBA Communications	58,055	0.03
380	Schein Henry	31,738	0.02
4,819	Schlumberger	224,035	0.11
2,087	Sempra Energy	193,486	0.09
3,295	Servicenow Inc	327,128	0.16
747	Sherwin Williams	257,207	0.12
1,043	Simon Property Group	233,267	0.11
546	Skyworks Solutions	37,019	0.02
186	Snap-On	74,846	0.04
532	Solventum Corporation	41,044	0.02
3,598	Southern	344,364	0.16
1,776	Square Inc	134,976	0.06

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
592	Stanley Black & Decker	55,719	0.03
3,665	Starbucks	374,526	0.18
924	State Street Corporation	156,710	0.07
447	Steel Dynamics	102,569	0.05
1,109	Stryker	349,158	0.17
1,756	Super Micro Computer Inc	51,503	0.02
1,655	SW Airlines	85,100	0.04
1,073	Synchrony Financial	81,601	0.04
616	Synopsys	274,779	0.13
1,601	Sysco	133,812	0.06
748	T Rowe Price Group	85,040	0.04
560	Take Two Interactive Software	139,989	0.07
1,510	Tango Holdings Inc	178,648	0.08
655	Tapestry Inc	95,879	0.05
690	Targa Resources Corporation	185,017	0.09
1,450	Target Corporation	189,385	0.09
152	Teledyne Technologies	101,369	0.05
501	Teradyne	242,404	0.12
9,053	Tesla Motors	3,807,692	1.81
2,916	Texas Instruments	869,172	0.41
199	Texas Pacific Land Corporation	87,090	0.04
585	Textron	53,662	0.03
2,211	The Bank of New York Mellon	319,733	0.15
12,452	The CocaCola	1,011,974	0.48
949	The Goldman Sachs Group	959,790	0.46
1,251	The Mosaic Co	26,509	0.01
1,196	Thermo Fisher Scientific	599,627	0.29
3,517	TJX Co	532,826	0.25
199	TKO Group Holdings Inc	40,061	0.02
1,497	T-Mobile Inc	251,092	0.12
1,548	Tractor Supply Co	48,932	0.02
1,435	Trade Desk Inc	25,945	0.01
183	TransDigm Group	243,763	0.12
688	Travelers Co	227,123	0.11
791	Trimble Navigation Ltd	40,483	0.02
3,949	Truist Financial Corporation	196,739	0.09
123	Tyler Technologies	35,973	0.02
871	Tyson Foods	49,865	0.02
6,598	Uber Technologies Inc	476,112	0.23
951	UDR	37,964	0.02

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
	United States (continued)		
145	Ulta Beauty Inc	65,392	0.03
1,902	Union Pacific	517,344	0.25
1,075	United Airlines Holdings Inc	146,189	0.07
2,439	United Parcel Service	262,193	0.12
204	United Rentals	231,110	0.11
2,920	UnitedHealth Group	1,213,640	0.58
170	Universal Health	25,277	0.01
4,968	US BanCorp	300,067	0.14
952	Valero Energy	247,939	0.12
460	Veeva Systems Inc Class A Com	81,636	0.04
1,535	Ventas	136,308	0.06
824	Veralto Corporation	73,072	0.03
281	Verisign	70,688	0.03
452	Verisk Analytics	81,148	0.04
13,378	Verizon Communications	566,425	0.27
816	Vertex Pharmaceuticals Inc	405,332	0.19
1,242	Vertiv Holdings Co Com	415,846	00.2
3,875	Viatris Inc	61,535	0.03
3,514	VICI Properties Inc	93,297	0.04
5,325	Visa	1,826,954	0.87
1,042	Vistra Energy Corporation	165,292	0.08
438	Vulcan Materials	129,214	0.06
143	W.W. Grainger	194,537	0.09
558	Wabtec Corporation	150,437	0.07
14,098	Wal Mart Stores	1,596,739	0.76
2,057	Walgreens Boots Alliance Inc	-	-
5,584	Walt Disney	537,460	0.26
1,190	Waste Management	265,227	0.13
316	Waters	118,513	0.06
1,047	Wec Energy Group Inc	122,258	0.06
9,841	Wells Fargo & Co	813,260	0.39
2,253	Welltower Inc	511,363	0.24
229	West Pharmaceutical Services	82,211	0.04
1,108	Western Digital	707,702	0.34
2,319	Weyerhaeuser	55,517	0.03
3,933	Williams Co	292,379	0.14
400	Williams Sonoma	93,240	0.04
640	Workday Inc	78,349	0.04
951	WR Berkley	67,074	0.03
290	Wynn Resorts	28,156	0.01

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Equities (continued)		
1,993	Xcel Energy	160,038	0.08
825	Xylem Incorporated	97,523	0.05
886	Yum Brands	141,636	0.07
145	Zebra Technologies	38,173	0.02
672	Zimmer Biomet Holdings Inc	57,852	0.03
1,299	Zoetis Inc	93,346	0.04
		201,373,735	95.75
	Total Equities*	201,373,735	98.48
	Futures[1**] (2025: Nil)		
53	CME S&P 500 MIC EMIN Future March 2026	19,228	0.01
	Total Futures (Notional amount : USD 2,000,286)	19,228	0.01
	Total financial assets designated at fair value through profit or loss	207,293,031	98.49
	Futures[1] (2025: (0.01))		
28	CME S&P 500 MIC EMIN Future March 2026	(9,280)	-
	Total Futures (Notional amount : USD 1,056,755)	(9,280)	-
	Total financial liabilities designated at fair value through profit or loss	(9,280)	-
	Total financial assets and liabilities designated at fair value through profit or loss	207,283,751	98.49
	Cash and/or other net assets	3,035,788	1.51
	Total net assets attributable to redeemable participating Shareholders	210,319,539	100.00

[1]The counterparty for the Future is HSBC Bank plc.

HSBC Global Funds ICAV – US Equity Index Fund

Schedule of Investments (continued)

as at 30 June 2026

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	207,273,803	98.00
**Financial derivative instruments dealt on a regulated market	19,228	-
Other current assets	3,910,906	2.00
Total Assets	211,203,937	100.00

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income		
	United States Dollar (2025: 99.88%)		
7,000,000	US Treasury Bond 1% 31/07/2028	6,592,052	0.63
8,900,000	US Treasury Bond 1.125% 15/02/2031	7,803,285	0.74
7,000,000	US Treasury Bond 1.25% 31/05/2028	6,635,769	0.63
7,000,000	US Treasury Bond 1.25% 30/06/2028	6,612,813	0.63
4,600,000	US Treasury Bond 1.25% 15/05/2050	2,196,500	0.21
7,400,000	US Treasury Bond 1.375% 31/12/2028	6,913,797	0.66
3,900,000	US Treasury Bond 1.375% 15/11/2040	2,527,687	0.24
4,200,000	US Treasury Bond 1.375% 15/08/2050	2,082,162	0.2
7,500,000	US Treasury Bond 1.5% 30/11/2028	7,053,948	0.67
5,300,000	US Treasury Bond 1.75% 15/08/2041	3,587,245	0.34
4,600,000	US Treasury Bond 1.875% 15/02/2041	3,223,415	0.31
7,000,000	US Treasury Bond 1.875% 15/02/2051	3,940,509	0.37
4,900,000	US Treasury Bond 1.875% 15/11/2051	2,704,953	0.26
4,700,000	US Treasury Bond 2% 15/11/2041	3,267,234	0.31
4,200,000	US Treasury Bond 2% 15/02/2050	2,479,138	0.24
8,500,000	US Treasury Bond 2% 15/08/2051	4,904,413	0.47
5,400,000	US Treasury Bond 2.25% 15/08/2027	5,333,514	0.51
4,300,000	US Treasury Bond 2.25% 15/05/2041	3,147,063	0.3
2,000,000	US Treasury Bond 2.25% 15/08/2046	1,321,782	0.13
2,500,000	US Treasury Bond 2.25% 15/08/2049	1,576,446	0.15
3,300,000	US Treasury Bond 2.25% 15/02/2052	2,014,909	0.19
3,000,000	US Treasury Bond 2.375% 31/03/2029	2,879,766	0.27
1,800,000	US Treasury Bond 2.375% 15/11/2049	1,152,000	0.11
4,000,000	US Treasury Bond 2.375% 15/05/2051	2,513,125	0.24
2,200,000	US Treasury Bond 2.5% 15/02/2045	1,562,917	0.15
2,100,000	US Treasury Bond 2.5% 15/02/2046	1,467,594	0.14
3,300,000	US Treasury Bond 2.5% 15/05/2046	2,277,516	0.22
6,000,000	US Treasury Bond 2.625% 31/07/2029	5,799,481	0.55
7,500,000	US Treasury Bond 2.75% 15/08/2032	6,964,612	0.66
1,500,000	US Treasury Bond 2.75% 15/08/2042	1,161,008	0.11
1,500,000	US Treasury Bond 2.75% 15/11/2042	1,145,156	0.11
1,700,000	US Treasury Bond 2.75% 15/08/2047	1,219,919	0.12
1,800,000	US Treasury Bond 2.75% 15/11/2047	1,275,469	0.12
5,500,000	US Treasury Bond 2.875% 15/05/2032	5,125,742	0.49
2,100,000	US Treasury Bond 2.875% 15/05/2043	1,618,969	0.15
2,700,000	US Treasury Bond 2.875% 15/08/2045	2,032,433	0.19
1,000,000	US Treasury Bond 2.875% 15/11/2046	734,063	0.07
2,500,000	US Treasury Bond 2.875% 15/05/2049	1,784,766	0.17
5,700,000	US Treasury Bond 2.875% 15/05/2052	3,964,172	0.38

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,200,000	US Treasury Bond 3% 15/05/2045	917,063	0.09
1,800,000	US Treasury Bond 3% 15/02/2047	1,359,732	0.13
1,300,000	US Treasury Bond 3% 15/05/2047	970,125	0.09
1,800,000	US Treasury Bond 3% 15/02/2048	1,345,669	0.13
2,400,000	US Treasury Bond 3% 15/08/2048	1,785,226	0.17
5,400,000	US Treasury Bond 3% 15/02/2049	3,997,352	0.38
6,800,000	US Treasury Bond 3% 15/08/2052	4,898,765	0.47
8,000,000	US Treasury Bond 3.125% 31/08/2027	7,992,692	0.76
5,000,000	US Treasury Bond 3.125% 31/08/2029	4,898,753	0.47
1,500,000	US Treasury Bond 3.125% 15/02/2043	1,216,778	0.12
1,700,000	US Treasury Bond 3.125% 15/08/2044	1,349,796	0.13
1,500,000	US Treasury Bond 3.125% 15/05/2048	1,132,734	0.11
3,900,000	US Treasury Bond 3.25% 15/05/2042	3,227,250	0.31
8,500,000	US Treasury Bond 3.375% 15/05/2033	8,064,375	0.77
3,400,000	US Treasury Bond 3.375% 15/08/2042	2,880,200	0.27
2,000,000	US Treasury Bond 3.375% 15/05/2044	1,639,063	0.16
2,900,000	US Treasury Bond 3.375% 15/11/2048	2,280,125	0.22
3,500,000	US Treasury Bond 3.5% 15/10/2028	3,474,578	0.33
7,000,000	US Treasury Bond 3.5% 30/09/2029	6,919,275	0.66
4,500,000	US Treasury Bond 3.5% 31/01/2030	4,464,012	0.42
9,600,000	US Treasury Bond 3.5% 15/02/2033	9,285,054	0.88
1,800,000	US Treasury Bond 3.5% 15/02/2039	1,642,088	0.16
2,500,000	US Treasury Bond 3.625% 31/08/2027	2,516,187	0.24
8,000,000	US Treasury Bond 3.625% 31/05/2028	7,945,679	0.75
4,000,000	US Treasury Bond 3.625% 31/08/2029	3,985,117	0.38
4,500,000	US Treasury Bond 3.625% 30/09/2031	4,414,699	0.42
1,500,000	US Treasury Bond 3.625% 15/08/2043	1,297,856	0.12
1,900,000	US Treasury Bond 3.625% 15/02/2044	1,635,342	0.16
4,700,000	US Treasury Bond 3.625% 15/02/2053	3,822,803	0.36
6,000,000	US Treasury Bond 3.625% 15/05/2053	4,823,438	0.46
4,400,000	US Treasury Bond 3.75% 30/06/2027	4,384,359	0.42
6,000,000	US Treasury Bond 3.75% 15/04/2028	6,003,596	0.57
7,100,000	US Treasury Bond 3.75% 31/12/2028	7,029,555	0.67
5,200,000	US Treasury Bond 3.75% 31/12/2030	5,102,906	0.48
4,000,000	US Treasury Bond 3.75% 31/08/2031	3,963,052	0.38
1,900,000	US Treasury Bond 3.75% 15/11/2043	1,650,922	0.16
7,500,000	US Treasury Bond 3.875% 31/05/2027	7,508,955	0.71
8,500,000	US Treasury Bond 3.875% 31/07/2027	8,612,575	0.82

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
7,000,000	US Treasury Bond 3.875% 15/10/2027	7,030,895	0.67
3,650,000	US Treasury Bond 3.875% 31/12/2027	3,634,601	0.35
6,500,000	US Treasury Bond 3.875% 15/03/2028	6,542,259	0.62
5,500,000	US Treasury Bond 3.875% 15/06/2028	5,479,086	0.52
2,500,000	US Treasury Bond 3.875% 30/11/2029	2,483,917	0.24
4,000,000	US Treasury Bond 3.875% 31/12/2029	3,960,313	0.38
6,700,000	US Treasury Bond 3.875% 30/04/2030	6,670,278	0.63
1,500,000	US Treasury Bond 3.875% 30/06/2030	1,482,656	0.14
2,800,000	US Treasury Bond 3.875% 31/07/2030	2,811,927	0.27
4,600,000	US Treasury Bond 3.875% 31/08/2032	4,561,245	0.43
10,500,000	US Treasury Bond 3.875% 15/08/2033	10,362,165	0.97
8,000,000	US Treasury Bond 3.875% 15/08/2034	7,843,108	0.74
1,200,000	US Treasury Bond 3.875% 15/08/2040	1,111,966	0.11
3,300,000	US Treasury Bond 3.875% 15/02/2043	2,971,797	0.28
3,000,000	US Treasury Bond 3.875% 15/05/2043	2,666,250	0.25
5,200,000	US Treasury Bond 4% 15/12/2027	5,196,337	0.49
2,500,000	US Treasury Bond 4% 30/06/2028	2,492,285	0.24
7,000,000	US Treasury Bond 4% 31/01/2029	7,086,491	0.67
8,000,000	US Treasury Bond 4% 31/07/2029	8,095,722	0.77
5,300,000	US Treasury Bond 4% 31/03/2030	5,319,047	0.51
4,850,000	US Treasury Bond 4% 31/05/2030	4,833,377	0.46
5,100,000	US Treasury Bond 4% 31/01/2031	5,140,304	0.49
4,900,000	US Treasury Bond 4% 30/06/2032	4,831,476	0.46
8,500,000	US Treasury Bond 4% 15/02/2034	8,431,561	0.8
2,900,000	US Treasury Bond 4% 15/11/2042	2,631,297	0.25
6,800,000	US Treasury Bond 4% 15/11/2052	5,851,188	0.56
7,000,000	US Treasury Bond 4.125% 31/10/2027	7,043,750	0.67
5,100,000	US Treasury Bond 4.125% 31/03/2029	5,147,016	0.49
4,000,000	US Treasury Bond 4.125% 31/10/2029	4,021,250	0.38
4,500,000	US Treasury Bond 4.125% 30/11/2029	4,508,184	0.43
6,300,000	US Treasury Bond 4.125% 31/07/2031	6,381,597	0.61
3,500,000	US Treasury Bond 4.125% 31/10/2031	3,506,836	0.33
4,000,000	US Treasury Bond 4.125% 30/11/2031	3,992,275	0.38
5,000,000	US Treasury Bond 4.125% 29/02/2032	5,038,298	0.48
4,000,000	US Treasury Bond 4.125% 31/03/2032	4,015,625	0.38
10,100,000	US Treasury Bond 4.125% 15/11/2032	10,062,125	0.96
2,500,000	US Treasury Bond 4.125% 15/08/2044	2,299,786	0.22
7,500,000	US Treasury Bond 4.125% 15/08/2053	6,667,328	0.63

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
300,000	US Treasury Bond 4.25% 15/02/2028	305,095	0.03
6,600,000	US Treasury Bond 4.25% 30/06/2029	6,615,469	0.63
7,000,000	US Treasury Bond 4.25% 31/01/2030	7,138,586	0.68
4,800,000	US Treasury Bond 4.25% 30/06/2031	4,807,125	0.46
9,200,000	US Treasury Bond 4.25% 15/11/2034	9,159,750	0.87
8,400,000	US Treasury Bond 4.25% 15/05/2035	8,346,188	0.79
8,100,000	US Treasury Bond 4.25% 15/08/2035	8,125,865	0.77
8,000,000	US Treasury Bond 4.25% 15/02/2054	7,266,796	0.69
5,000,000	US Treasury Bond 4.25% 15/08/2054	4,544,091	0.43
5,500,000	US Treasury Bond 4.375% 15/07/2027	5,624,092	0.53
7,000,000	US Treasury Bond 4.375% 31/12/2029	7,044,844	0.67
3,800,000	US Treasury Bond 4.375% 31/01/2032	3,893,529	0.37
9,000,000	US Treasury Bond 4.375% 15/05/2034	9,052,031	0.86
1,000,000	US Treasury Bond 4.375% 15/11/2039	976,563	0.09
2,000,000	US Treasury Bond 4.375% 15/05/2040	1,944,375	0.18
3,300,000	US Treasury Bond 4.375% 15/08/2043	3,157,388	0.30
7,000,000	US Treasury Bond 4.5% 15/05/2027	7,062,891	0.67
6,700,000	US Treasury Bond 4.5% 31/05/2029	6,786,117	0.63
4,500,000	US Treasury Bond 4.5% 31/12/2031	4,557,656	0.43
11,750,000	US Treasury Bond 4.5% 15/11/2033	11,934,512	1.12
1,800,000	US Treasury Bond 4.5% 15/02/2036	1,851,582	0.18
1,000,000	US Treasury Bond 4.5% 15/08/2039	1,003,032	0.10
2,500,000	US Treasury Bond 4.5% 15/02/2044	2,422,814	0.23
6,800,000	US Treasury Bond 4.5% 15/11/2054	6,368,625	0.60
7,000,000	US Treasury Bond 4.625% 15/06/2027	7,046,628	0.67
7,000,000	US Treasury Bond 4.625% 31/05/2031	7,153,054	0.68
10,200,000	US Treasury Bond 4.625% 15/02/2035	10,538,491	1.00
1,000,000	US Treasury Bond 4.625% 15/02/2040	1,011,779	0.10
3,200,000	US Treasury Bond 4.625% 15/05/2044	3,110,000	0.30
2,400,000	US Treasury Bond 4.625% 15/11/2044	2,327,250	0.22
2,900,000	US Treasury Bond 4.625% 15/11/2045	2,803,031	0.27
6,050,000	US Treasury Bond 4.625% 15/05/2054	5,781,531	0.55
3,050,000	US Treasury Bond 4.625% 15/02/2055	2,951,536	0.28
1,300,000	US Treasury Bond 4.625% 15/11/2055	1,244,547	0.12
2,800,000	US Treasury Bond 4.75% 15/02/2041	2,850,037	0.27
4,000,000	US Treasury Bond 4.75% 15/11/2043	3,959,375	0.38
2,200,000	US Treasury Bond 4.75% 15/02/2045	2,191,533	0.21
6,000,000	US Treasury Bond 4.75% 15/11/2053	5,840,625	0.56

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
5,850,000	US Treasury Bond 4.75% 15/05/2055	5,710,148	0.54
2,300,000	US Treasury Bond 4.75% 15/08/2055	2,273,180	0.22
6,000,000	US Treasury Bond 4.875% 15/08/2045	6,065,019	0.58
2,000,000	US Treasury Bond 5% 15/05/2037	2,111,250	0.20
2,400,000	US Treasury Bond 5% 15/05/2045	2,436,375	0.23
4,500,000	US Treasury Bond 5.375% 15/02/2031	4,805,710	0.46
4,000,000	US Treasury Note 0.375% 30/09/2027	3,821,698	0.36
8,000,000	US Treasury Note 0.625% 15/05/2030	6,995,625	0.65
7,000,000	US Treasury Note 0.625% 15/08/2030	6,078,425	0.58
5,000,000	US Treasury Note 0.75% 31/01/2028	4,755,187	0.45
8,000,000	US Treasury Note 0.875% 15/11/2030	6,955,000	0.66
6,000,000	US Treasury Note 1.125% 29/02/2028	5,731,518	0.54
7,000,000	US Treasury Note 1.125% 31/08/2028	6,589,587	0.63
3,300,000	US Treasury Note 1.125% 15/05/2040	2,092,406	0.20
3,600,000	US Treasury Note 1.125% 15/08/2040	2,270,729	0.22
5,000,000	US Treasury Note 1.25% 31/03/2028	4,771,875	0.45
5,000,000	US Treasury Note 1.25% 30/04/2028	4,755,868	0.45
7,700,000	US Treasury Note 1.25% 30/09/2028	7,245,689	0.69
12,500,000	US Treasury Note 1.25% 15/08/2031	10,861,004	1.03
6,600,000	US Treasury Note 1.375% 31/10/2028	6,208,813	0.59
8,000,000	US Treasury Note 1.375% 15/11/2031	6,923,125	0.66
6,500,000	US Treasury Note 1.5% 15/02/2030	5,957,454	0.57
3,800,000	US Treasury Note 1.625% 15/08/2029	3,544,559	0.34
8,800,000	US Treasury Note 1.625% 15/05/2031	7,825,125	0.74
3,500,000	US Treasury Note 1.625% 15/11/2050	1,837,500	0.17
1,500,000	US Treasury Note 1.75% 31/01/2029	1,422,635	0.14
7,000,000	US Treasury Note 1.875% 15/02/2032	6,223,712	0.59
4,000,000	US Treasury Note 2.25% 15/11/2027	3,909,844	0.37
3,400,000	US Treasury Note 2.375% 15/02/2042	2,509,989	0.24
8,000,000	US Treasury Note 2.625% 31/05/2027	7,911,753	0.75
7,100,000	US Treasury Note 2.625% 15/02/2029	6,899,372	0.65
6,000,000	US Treasury Note 2.75% 15/02/2028	5,928,408	0.56
5,500,000	US Treasury Note 2.875% 15/05/2028	5,392,578	0.51
7,000,000	US Treasury Note 2.875% 15/08/2028	6,892,942	0.66
500,000	US Treasury Note 3% 15/11/2044	384,297	0.04
7,400,000	US Treasury Note 3.125% 15/11/2028	7,256,047	0.69
3,900,000	US Treasury Note 3.375% 15/09/2027	3,902,775	0.37
4,800,000	US Treasury Note 3.5% 30/09/2027	4,803,895	0.46
4,000,000	US Treasury Note 3.5% 15/11/2028	3,957,500	0.38

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
3,700,000	US Treasury Note 3.5% 30/04/2030	3,631,857	0.35
10,000,000	US Treasury Note 3.5% 30/11/2030	9,748,220	0.93
2,000,000	US Treasury Note 3.625% 15/08/2028	2,005,162	0.19
5,000,000	US Treasury Note 3.625% 31/08/2030	4,952,491	0.47
5,000,000	US Treasury Note 3.75% 15/05/2028	4,986,523	0.47
3,500,000	US Treasury Note 3.75% 31/10/2032	3,418,516	0.32
1,500,000	US Treasury Note 3.375% 30/11/2027	1,488,036	0.14
8,000,000	US Treasury Note 3.375% 31/12/2027	7,908,125	0.75
5,000,000	US Treasury Note 3.5% 31/10/2027	4,986,198	0.47
5,000,000	US Treasury Note 3.5% 15/12/2028	4,930,219	0.47
4,000,000	US Treasury Note 3.5 % 15/01/2029	4,000,136	0.38
4,000,000	US Treasury Note 3.5 % 15/02/2029	3,986,272	0.38
5,000,000	US Treasury Note 3.5 % 15/03/2029	4,967,289	0.47
5,000,000	US Treasury Note 3.5% 28/02/2031	4,911,141	0.47
6,500,000	US Treasury Note 3.875 % 31/03/2028	6,530,546	0.62
5,000,000	US Treasury Note 3.875% 15/04/2029	5,002,732	0.48
3,300,000	US Treasury Note 3.875 % 31/03/2031	3,285,215	0.31
4,600,000	US Treasury Note 3.875% 31/12/2032	4,491,828	0.43
5,000,000	US Treasury Note 3.875% 30/09/2032	4,937,626	0.47
5,000,000	US Treasury Note 4% 31/10/2029	5,005,990	0.48
8,000,000	US Treasury Note 4% 28/02/2030	8,057,962	0.76
2,100,000	US Treasury Note 4% 30/04/2032	2,086,361	0.20
7,800,000	US Treasury Note 4% 15/11/2035	7,584,281	0.72
3,000,000	US Treasury Note 4.125% 31/07/2028	3,048,934	0.29
4,000,000	US Treasury Note 4.125% 31/05/2031	3,999,389	0.38
10,500,000	US Treasury Note 4.125 % 15/02/2036	10,408,868	0.99
5,200,000	US Treasury Note 4.25% 15/01/2028	5,306,827	0.49
5,000,000	US Treasury Note 4.25% 28/02/2029	5,080,995	0.48
5,500,000	US Treasury Note 4.25% 28/02/2031	5,587,376	0.53
5,000,000	US Treasury Note 4.25% 31/03/2033	5,037,704	0.48
3,500,000	US Treasury Note 4.375% 31/08/2028	3,565,530	0.34
6,000,000	US Treasury Note 4.375% 30/11/2028	6,049,173	0.57
6,000,000	US Treasury Note 4.625% 30/09/2028	6,127,121	0.58
7,500,000	US Treasury Note 4.625% 30/04/2029	7,647,733	0.73
3,300,000	US Treasury Note 4.625% 30/09/2030	3,391,830	0.32
4,800,000	US Treasury Note 4.625% 30/04/2031	4,922,674	0.47
1,700,000	US Treasury Note 4.625 % 15/02/2046	1,661,587	0.16
2,250,000	US Treasury Note 4.75 % 15/02/2056	2,226,224	0.21
6,000,000	US Treasury Note 4.875% 31/10/2028	6,141,563	0.58
5,200,000	US Treasury Note 4.875% 31/10/2030	5,379,156	0.51

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets Value
	Fixed Income (continued)		
	United States Dollar (continued)		
1,000,000	US Treasury Note 5.5% 15/08/2028	1,045,667	0.10
		1,057,588,832	100.51
	Total investments in securities at fair value – fixed Income*	1,057,588,832	100.51
	Investment fund (2025: 0.22 %)		
2,943,999	HSBC Global US Dollar Liquidity Fund	3,623,394	0.34
		3,623,394	0.34
	Forward contracts [1]*		
	Buy GBP 91,55,34,980 / Sell USD 89,90,84,810	3,299,105	0.31
	Buy GBP 91,21,88,419 / Sell USD 91,13,31,945	38,686	-
		3,337,791	0.31
	Futures[2] (2025: Nil)[2]		
(2)	CBT US 10YR NOTE (CBT)Sep26	266	-
		266	-
	Total financial assets designated at fair value through profit or loss	1,064,550,283	101.16
	Forward contracts [1]		
	Buy USD 90,96,75,742 / Sell GBP 91,05,46,729	(10,893,170)	(1.04)
	Buy USD 49,00,103 / Sell GBP 49,88,251	(3,319,411)	(0.32)
		(14,212,581)	(1.36)
	Total financial liabilities designated at fair value through profit or loss	(14,212,581)	(1.36)
	Total financial assets and liabilities designated at fair value through profit or loss	1,050,337,702	99.80
	Cash and/or other net assets	1,942,278	0.20
	Total net assets attributable to redeemable participating Shareholders	1,052,279,980	100.00

[1] The counterparty for the forward contracts is HSBC Bank Plc.
[2] The counterparty for the forward contracts is JP Morgan.

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF

Schedule of Investments (continued)

as at 30 June 2026

Analysis of Total Assets	Fair Value USD	% of Total Assets
*Transferable securities admitted to an official stock exchange listing	1,057,588,832	99.14
**Financial derivative instruments traded over-the-counter	3,337,791	0.31
***Financial derivative instruments dealt on a regulated market	266	0.00
Investment fund	3,623,394	0.34
Other current assets	2,167,413	0.21
Total Assets	1,066,717,696	100.00

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
China (Govt of) 1.36% 15/12/2027	5,825,214
China (Govt of) 1.29% 15/03/2028	5,583,159
China (Govt of) 1.44% 15/09/2027	5,582,866
China (Govt of) 1.54% 25/01/2031	5,153,927
China (Govt of) 1.79% 25/03/2032	4,436,821
China (Govt of) 1.75% 25/02/2036	4,385,343
China (Govt of) 1.5% 15/04/2031	3,675,852
China (Govt of) 1.85% 15/05/2027	3,671,515
China (Govt of) 1.66% 25/03/2033	3,652,592
China (Govt of) 1.46% 25/05/2028	3,569,988
China Development Bank 1.69 % 11/05/2031	3,406,092
Agricultural Development Bank of China 1.59% 15/04/2028	3,108,148
China (Govt of) 2.11% 25/08/2034	3,080,387
China Development Bank 1.8% 02/09/2027	2,958,678
China (Govt of) 1.78% 15/11/2035	2,909,746
China Development Bank 1.92 % 06/03/2036	2,666,413
China (Govt of) 1.63% 25/10/2030	2,466,167
China Development Bank 2.64% 08/01/2031	2,255,835
China Development Bank 1.79% 22/10/2030	2,071,314
Agricultural Development Bank of China 1.84 % 05/03/2032	2,067,062
China (Govt of) 1.61% 15/02/2035	2,008,731

Sales	Proceeds in USD
China (Govt of) 2.04% 25/02/2027	(5,747,566)
China (Govt of) 1.59% 15/03/2027	(5,230,670)
China (Govt of) 2.37% 20/01/2027	(4,224,194)
Agricultural Development Bank of China 2.12% 12/03/2027	(3,710,637)
China (Govt of) 1.85% 15/05/2027	(3,709,664)
China Development Bank 2.65% 24/02/2027	(3,548,395)
China Development Bank 2.34% 05/01/2027	(3,341,042)
China (Govt of) 1.85% 24/07/2029	(3,163,723)
Export Import Bank of China 2.01% 12/04/2027	(2,213,724)
China Development Bank 2% 12/04/2027	(1,621,369)
China (Govt of) 1.91% 15/07/2029	(1,528,655)
China (Govt of) 1.66% 25/03/2033	(1,490,005)
China (Govt of) 1.75% 25/02/2036	(1,476,201)
China (Govt of) 2.04% 25/11/2034	(1,469,977)
Agricultural Development Bank of China 1.44% 12/02/2027	(1,461,725)
Agricultural Development Bank of China 3.85% 06/01/2027	(1,031,767)
China Development Bank 2.69% 16/06/2027	(920,031)
China (Govt of) 2.48% 15/04/2027	(742,505)
Agricultural Development Bank of China 3.1% 27/02/2033	(648,790)
China Development Bank 2.82% 22/05/2033	(630,719)
China (Govt of) 3.19% 15/04/2053	(527,879)

HSBC Global Funds ICAV – China Government Local Bond UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
China (Govt of) 1.32% 25/02/2029	1,780,283
China (Govt of) 3.86% 22/07/2049	1,702,132
China (Govt of) 1.92% 15/01/2055	1,599,627
Agricultural Development Bank of China 1.82 % 07/08/2035	1,483,848
Agricultural Development Bank of China 1.32 % 07/01/2028	1,450,433
China Development Bank 1.47 % 14/02/2028	1,394,733
China Development Bank 1.87% 05/09/2035	1,301,043
China Development Bank 1.79 % 12/09/2028	1,195,022
Agricultural Development Bank of China 1.61% 07/08/2028	1,035,763

Sales	Proceeds in USD

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the year. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the year that meets the above criteria, all of the purchases and sales have been disclosed.

HSBC GLOBAL FUNDS ICAV – Cross Asset Trend Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR
Nordea Bank 0% CP 30/04/2026 - 10/08/2026	29,821,723
Matchpoint Finance 0% CP 05/05/2026 - 12/05/202	21,990,807
European Union Bill 0% 10/04/2026	21,979,681
Kingdom of Belgium Treasury Bill 0% 11/06/2026	20,898,418
Matchpoint Finance 0% CP 12/05/2026 - 19/05/202	19,993,093
Albion Capital Corporation 0% CP 27/04/2026 - 26/05/20	19,966,304
France Treasury Bill BTF 0% 08/07/2026	19,920,064
Sumitomo Trust 0% CD 29/01/2026 - 30/04/202	19,894,224
France Treasury Bill BTF 0 % 02/09/2026	19,889,282
Bred Banque 0% CP 05/06/2026 - 07/09/2026	19,880,058
Mizuho Bank Ltd 0% CD 13/05/2026 - 21/08/2026	19,878,249
Bred Banque 0% CP 05/06/2026 - 07/09/2	19,876,995
ING BANK 0% CP 26/01/2026 - 02/07/2026	17,866,051
KBC Bank 0% CD 25/02/2026 - 01/07/2026	16,890,530
KBC Bank 0% CD 29/05/2026 - 16/09/2026	16,888,574
Agence Centrale Organization 0% CP 22/01/2026 - 22/04/2	15,915,746
Agence Centrale Organization 0% CP 27/01/2026 - 28/04/20	15,915,180
Belfius Bank 0% CD 10/04/2026 - 10/07/2026	15,912,397
AXA Banque 0% CP 13/04/2026 - 13/07/2026	15,911,695
Agence Centrale Organization 0% CP 08/01/2026 - 07/05/2026	15,901,077
Banque Federative du Credit Mutuel 0% CP 22/01/2026 - 22/06/2	15,883,818
Banque Feder 0% CP 22/05/2026 - 04/11/2026	15,815,495

Sales	Proceeds in EUR
Kingdom of Belgium Treasury Bill 0% 11/06/2026	(24,961,069)
European Union Bill 0% 10/04/2026	(21,999,670)
Matchpoint Finance 0% CP 05/05/2026 - 12/05/202	(21,995,104)
Matchpoint Finance 0% CP 12/05/2026 - 19/05/202	(19,997,000)
Albion Capital Corporation 0% CP 27/04/2026 - 26/05/20	(19,982,951)
France Treasury Bill BTF 0% 08/07/2026	(19,963,691)
Sumitomo Trust 0% CD 29/01/2026 - 30/04/202	(19,947,527)
Bred Banque 0% CP 05/06/2026 - 07/09/2	(19,880,058)
ING Bank 0% CP 26/01/2026 - 02/07/2026	(17,938,133)
France Treasury Bill 0% 18/02/2026	(16,994,277)
KBC Bnak 0% CD 25/02/2026 - 01/07/2026	(16,935,925)
Agence Centrale Organization 0% CP 08/01/2026 - 07/05/2026	(15,957,922)
Agence Centrale Organization 0% CP 27/01/2026 - 28/04/20	(15,954,251)
Agence Centrale Organization 0% CP 22/01/2026 - 22/04/2	(15,952,494)
Banque Federative du Credit Mutuel 0% CP 22/01/2026 - 22/06/2	(15,941,378)
Nordea Bank 0% CP 30/04/2026 - 10/08/2026	(14,917,581)
Clearstream Banking 0% CP 09/04/2026 - 16/04/2026	(14,000,000)
Clearstream Banking 0% CP 02/04/2026 - 09/04/2026	(14,000,000)
Clearstream Banking 0% CP 02/04/2026 - 09/04/20	(13,994,204)
France Treasury Bill 0 % 13/05/2026	(13,984,764)

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HSBC GLOBAL FUNDS ICAV – EURO CORPORATE BOND INDEX FUND

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR
HSBC Global Liquidity Funds ACC	14,326,079
Intesa Sanpaolo S.p.A. 3.625% 16/10/2030	823,685
Holding d'Infrastructures de Tra 3.375% 21/04/2029	819,391
Banque Federative du Credit Mutuel 4% VRN 15/01/2035	809,774
Cellnex Finance Co S.A. 3% 19/01/2031	784,756
Goldman Sachs Group Inc 2.743% VRN 17/02/2029	741,748
ING Groep 3.875% VRN 12/08/2029	728,634
Barclays plc 3.543% VRN 14/08/2031	720,257
Allianz Finance II 3.25% 04/12/2029	713,574
Bank of America Corporation 3.261% VRN 28/01/2031	703,356
DSM B.V. 3 % 25/02/2031	692,454
Enel S.p.A.125% VRN Perp	645,480
Societe Generale S.A. 3.375% 14/05/2030	618,971
Merck 3.875% 27/08/2054	607,999
Volkswagen Bank GmbH 3.75% 10/12/2032	601,481
Nestle Finance International Ltd 3% 23/09/2033	600,919
Nordea Bank Abp 4.125% 05/05/2028	530,284
BNP Paribas 4.1986% 16/07/2035	522,305
Morgan Stanley 4.656% VRN 02/03/2029	516,780
American Tower Corporation 3.625% 30/05/2032	515,199

Sales	Proceeds in EUR
HSBC Global Liquidity Funds ACC	(13,999,410)
Volkswagen Financial Services 3.75% 10/09/2026	(635,657)
Banco de Sabadell 4.25% VRN 13/09/2030	(529,215)
Banque Federative du Credit Mutuel 4% VRN 15/01/2035	(512,130)
TotalEnergies 3.369% VRN Perp	(506,963)
Swedbank 2.1% 25/05/2027	(497,381)
Eni 3.625% 19/05/2027	(466,026)
Intesa Sanpaolo 5% VRN 08/03/2028	(407,854)
NatWest Group 4.699% VRN 14/03/2028	(407,042)
BNP Paribas 1.125% VRN 15/01/2032	(393,482)
Bank of America oration 1.662% VRN 25/04/2028	(385,167)
Bouygues SA 4.625% 07/06/2032	(334,514)
UniCredit 4.3% VRN 23/01/2031	(314,833)
ING Group 4.125% VRN 24/08/2033	(311,797)
JPMorgan Chase 3.674% VRN 06/06/2028	(310,451)
LVMH Moet Hennessy Louis Vuitton 3.25% 07/09/2029	(309,211)
Heineken 3.625% 15/11/2026	(307,684)
Cooperatieve Rabobank 3.913% 03/11/2026	(306,721)
ABN AMRO Bank 3.875% 21/12/2026	(305,327)
BMW International Investment 3% 27/08/2027	(305,171)

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund

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HSBC GLOBAL FUNDS ICAV – EURO GOVERNMENT BOND UCITS FUND

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR
HSBC Global Liquidity Funds plc	9,198,940
France (Govt of) 2.4 % 24/09/2029	2,795,620
Bundesschatzanweisungen 2.1% 15/03/2028	2,709,388
Spain (Govt of) 1.45% 31/10/2027	2,529,703
France (Govt of) 3.5% 25/11/2035	2,507,413
Spain (Govt of) 3.3% 30/04/2036	2,413,835
Italy Buoni Poliennali Del Tesoro 3.5% 15-02-2031	2,274,272
France (Govt of) 2.7% 25/02/2031	2,079,875
Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	1,990,676
Italy Buoni Poliennali Del Tesoro 3.45% 01/02/2036	1,968,448
Bundesrepublik Deutschland 2.5% 15/11/2032	1,797,544
Germany (Govt of) 4.25% 04/07/2039	1,662,038
Bundesrepublik Deutschland 0% 15/08/2029	1,609,195
Bundesrepublik Deutschland 5.625% 04/01/2028	1,604,941
Italy Buoni Poliennali Del Tesoro 3.25% 15/11/2032	1,309,131
France (Govt of) 2.75% 25/02/2029	1,257,074
Italy Buoni Poliennali Del Tesoro 3.35% 01/07/2029	1,228,617
France (Govt of) 1.25% 25/05/2036	1,208,242
Netherlands (Govt of) 2.5 % 15/01/2031	1,201,928
Bonos Y Oblig Del Estado 1.95% 30/07/2030	1,180,822
Belgium (Govt of) 3.4% 22/06/2036	1,149,551
Italy Buoni Poliennali Del Tesoro 2.85% 01/02/2031	1,145,708
Bundesrepublik Deutschland 0% 15/08/2031	1,132,484
France (Govt of) 3.5% 25/11/2033	1,129,871
Spain (Govt of) 3.5% 31/01/2041	1,120,045
France (Govt of) 3% 25/05/2033	1,106,590
Spain (Govt of) 3.1% 30/07/2031	1,081,080
Spain (Govt of) 0.1% 30/04/2031	1,045,940
Italy Buoni Poliennali Del Tesoro 2.7% 01/10/2030	991,801
Netherlands (Govt of) 0.75% 15/07/2027	985,187
France (Govt of) 3.6% 25/05/2042	972,617

Sales	Proceeds in EUR
HSBC Global Liquidity Funds plc	(9,000,968)
France (Govt of) 1% 25/05/2027	(2,965,780)
Bundesobligation 0% 16/04/2027	(2,448,045)
Spain (Govt of) 2.5% 31/05/2027	(2,382,504)
Spain (Govt of) 0% 31/01/2027	(2,253,471)
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	(1,989,067)
Germany (Govt of) 0.25% 15/02/2027	(1,967,345)
Netherlands (Govt of) 0% 15/01/2027	(1,864,394)
France (Govt of) 0% 25/02/2027	(1,469,820)
Italy Buoni Poliennali Del Tesor 2.55% 25/02/2027	(1,114,310)
Bundesschatzanweisungen 2.2% 11/03/2027	(1,000,735)
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	(803,871)
Portugal Obrigacoes do Tesouro 0.7% 15/10/2027	(781,107)
Bundesrepublik Deutschland 0% 15/08/2030	(716,348)
Spain (Govt of) 0.8% 30/07/2027	(690,871)
Austria (Govt of) 0.75% 20/02/2028	(532,896)
Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	(528,910)
Belgium (Govt of) 0.8% 22/06/2027	(494,212)
Spain (Govt of) 3.55% 31/10/2033	(478,531)
France (Govt of) O 2.5% 24/09/2027	(355,544)

*commenced operations on 08 May 2025.

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HSBC GLOBAL FUNDS ICAV – HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 10+ YEAR BOND UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR
HSBC Euro ESG Liquidity Fund W EUR ACC	445,380
France (Govt of) 1.25% 25/05/2036	422,503
Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	328,567
France (Govt of) 0.5% 25/05/2040	284,546
France (Govt of) 4% 25/04/2060	258,067
Bundesrepublik Deutschland 4% 04/01/2037	250,913
France (Govt of) 2% 25/05/2048	248,297
France (Govt of) 3.6% 25/05/2042	242,166
Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	232,483
Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	230,448
Spain (Govt of) 2.7% 31/10/2048	230,421
France (Govt of) 4% 25/10/2038	226,959
France (Govt of) 3.75% 25/05/2056	226,513
France (Govt of) 1.75% 25/06/2039	222,246
France (Govt of) 3.25% 25/05/2055	220,072
France (Govt of) 0.5% 25/06/2044	208,686
Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	198,955
Spain (Govt of) 3.45% 30/07/2043	194,461
France (Govt of) 4.5% 25/04/2041	175,453
Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	172,171
Spain (Govt of) 3.5% 31/01/2041	171,163
Spain (Govt of) 4.7% 30/07/2041	170,900
Bundesrepublik Deutschland Bundes 2.6% 15/05/2041	169,731
Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	166,110
Spain (Govt of) 4% 31/10/2054	160,983
Spain (Govt of) 3.3% 30/04/2036	160,567
Spain (Govt of) 3.9% 30/07/2039	158,506
French (Govt of) 3.8% 25/06/2037	156,685
Italy Buoni Poliennali Del Tesoro 3.95% 01/10/2041	148,567
Italy BTP 4% 01/02/2037	148,397
Bundesrepublik Deutschland 2.5% 15/08/2046	132,260
Spain (Govt of) 1.9% 31/10/2052	131,758
Spain (Govt of) 0.85% 30/07/2037	131,296
French (Govt of) 4.4 % 25/05/2057	130,419
Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	128,051

Sales	Proceeds in EUR
France (Govt of) 1.25% 25/05/2036	(615,185)
HSBC Euro ESG Liquidity Fund W EUR ACC	(406,542)
France (Govt of) 4% 25/10/2038	(332,426)
Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	(254,176)
France (Govt of) 4.5% 25/04/2041	(245,630)
France (Govt of) 3.25% 25/05/2055	(239,150)
France (Govt of) 3.25% 25/05/2045	(226,112)
Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2037	(198,363)
France (Govt of) 1.75% 25/06/2039	(197,136)
Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	(192,194)
France (Govt of) 1.25% 25/05/2038	(185,784)
Spain (Govt of) 4.7% 30/07/2041	(185,186)
Spain (Govt of) 3.45% 30/07/2043	(183,095)
France (Govt of) 0.5% 25/05/2040	(165,562)
France (Govt of) 1.5% 25/05/2050	(164,586)
Spain (Govt of) 2.7% 31/10/2048	(162,567)
Spain (Govt of) 4% 31/10/2054	(158,740)
France (Govt of) 3% 25/05/2054	(158,713)
Spain (Govt of) 3.3% 30/04/2036	(157,517)
France (Govt of) 3.75% 25/05/2056	(154,766)
Bundesrepublik Deutschland 4% 04/01/2037	(147,333)
France (Govt of) 2.5% 25/05/2043	(138,539)
Italy BTP 4% 01/02/2037	(131,574)
Italy Buoni Poliennali Del Tesor 3.85% 01/10/2040	(130,544)
Bundesrepublik Deutschland Bundes 2.6% 15/05/2041	(126,206)
France (Govt of) 4% 25/04/2060	(125,746)
France (Govt of) 0.5% 25/06/2044	(123,938)
France (Govt of) 2% 25/05/2048	(116,385)
Spain (Govt of) 4.2% 31/01/2037	(115,799)
Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	(113,166)

HSBC GLOBAL FUNDS ICAV – HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 10+ YEAR BOND UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
France (Govt of) 3.25% 25/05/2045	126,602		
Spain (Govt of) 4.2% 31/01/2037	126,142		
France (Govt of) 1.5% 25/05/2050	123,670		
France (Govt of) 0.75% 25/05/2053	122,670		

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HSBC GLOBAL FUNDS ICAV – HSBC GLOBAL FUNDS ICAV – EURO LOWER CARBON GOVERNMENT 1-3 YEAR BOND UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR
France (Govt of) 2.75% 25/02/2029	4,174,523
France (Govt of) 0.5% 25/05/2029	3,278,344
France (Govt of) 5.5% 25/04/2029	2,688,776
Spain (Govt of) 3.5% 31/05/2029	1,485,731
Spain (Govt of) 6% 31/01/2029	1,484,389
HSBC Euro ESG Liquidity Fund W EUR ACC	1,428,648
Spain (Govt of) 1.45% 30/04/2029	1,011,453
Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	843,942
Italy Buoni Poliennali Del Tesoro 2.4 % 15/03/2029	745,377
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	682,117
Bundesobligation 2.1% 12/04/2029	681,119
Italy Buoni Poliennali Del Tesoro 2.35% 15/01/2029	610,056
Italy BTP 6.5% 01/11/2027	600,027
Spain (Govt of) 2.35 % 31/03/2029	562,726
France (Govt of) 0.75% 25/02/2028	557,134
Bundesrepublik Deutschland 0.25% 15/02/2029	550,820
France (Govt of) O 2.4% 24/09/2028	535,855
France (Govt of) 0.75% 25/11/2028	524,731
Austria (Govt of) 0.5% 20/02/2029	484,919
Spain (Govt of) 2.4% 31/05/2028	446,598
France (Govt of) 0.75% 25/05/2028	446,227
Finland (Govt of) 2.875% 15/04/2029	422,104
Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	374,634
Italy Buoni Poliennali Del Tesor 2.65% 01/12/2027	369,587
Bundesschatzanweisungen 1.9% 16/09/2027	351,056
Spain (Govt of) 5.15% 31/10/2028	309,521
France (Govt of) O 2.5% 24/09/2027	304,500
Bundesschatzanweisungen 2% 16/12/2027	301,275

Sales	Proceeds in EUR
France (Govt of) 0% 25/02/2027	(2,841,168)
France (Govt of) 1% 25/05/2027	(2,463,693)
Spain (Govt of) 1.5% 30/04/2027	(1,390,994)
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	(1,326,059)
Spain (Govt of) 2.5% 31/05/2027	(1,176,774)
HSBC Euro ESG Liquidity Fund W EUR ACC	(1,147,563)
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	(1,034,034)
Spain (Govt of) 0% 31/01/2027	(783,816)
Germany (Govt of) 0.25% 15/02/2027	(777,109)
France (Govt of) 2.75% 25/10/2027	(743,936)
Italy Buoni Poliennali Del Tesor 2.95% 15/02/2027	(736,879)
Italy Buoni Poliennali Del Tesor 2.55% 25/02/2027	(683,307)
Portugal Obrigacoes do Tesouro 4.125% 14/04/2027	(609,766)
Bundesschatzanweisungen 2.2% 11/03/2027	(548,956)
Austria (Govt of) 0.5% 20/04/2027	(411,948)
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	(385,636)
France (Govt of) 0.75% 25/11/2028	(381,221)
Bundesobligation 2.4% 19/10/2028	(342,504)
Bundesobligation 0% 16/04/2027	(336,889)
France (Govt of) O 2.5% 24/09/2027	(333,859)
Spain (Govt of) 0% 31/01/2028	(305,763)
Finland (Govt of) 1.375% 15/04/2027	(291,900)
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	(285,680)
Spain (Govt of) 1.4% 30/04/2028	(279,335)
Croatia (Govt of) 3% 20/03/2027	(270,831)
France (Govt of) 0.75% 25/02/2028	(270,615)
France (Govt of) 0.75% 25/05/2028	(250,513)
France (Govt of) 2.75% 25/02/2029	(250,285)
Spain (Govt of) 0.8% 30/07/2027	(246,740)

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HSBC Global Funds ICAV – Global Aggregate Bond ESG UCITS ETF

Portfolio Changes (unaudited)

for the year ended 31 December 2023

Purchases	Cost in USD	Sales	Proceeds in USD
FNMA 6.50% TBA 13/05/2056	1,492,341	FNMA 6.50% TBA 13/05/2056	(1,493,884)
FNMA 6.50% TBA 13/04/2056	1,430,322	FNMA 6.50% TBA 13/04/2056	(1,428,624)
FNMA 6.50% TBA 11/06/2056	1,390,590	FNMA 6.50% TBA 11/06/2056	(1,393,024)
HSBC Global Liquidity Funds USD ESG Liq ACC	1,164,928	FNMA 2.50% TBA 13/04/2056	(759,586)
FNMA 2.50% TBA 13/04/2056	765,404	FNMA 2.00% TBA 13/04/2056	(742,468)
FNMA 2.00% TBA 13/04/2056	747,931	FNMA 2.00% TBA 13/05/2056	(734,219)
FNMA 2.00% TBA 13/05/2056	739,037	FNMA 2.50% TBA 12/03/2056	(720,300)
FNMA 2.00% TBA 11/06/2056	717,785	FNMA 2.00% TBA 11/06/2056	(719,103)
FNMA 2.50% TBA 12/03/2056	716,002	FNMA 2.50% TBA 11/06/2056	(685,854)
FNMA 3.50% TBA 13/04/2056	685,323	FNMA 3.50% TBA 13/04/2056	(680,395)
FNMA 2.50% TBA 11/06/2056	684,829	FNMA 6.50% TBA 15/03/2055	(674,172)
FNMA 3.50% TBA 13/05/2056	676,797	FNMA 3.50% TBA 13/05/2056	(672,950)
FNMA 3.00% TBA 13/04/2056	675,183	FNMA 3.50% TBA 12/03/2056	(672,174)
FNMA 6.50% TBA 15/03/2055	673,867	FNMA 3.00% TBA 13/04/2056	(670,759)
FNMA 6.50% TBA 13/07/2056	673,794	FNMA 3.00% TBA 13/05/2056	(664,107)
FNMA 3.50% TBA 12/03/2056	668,335	FNMA 3.50% TBA 11/06/2056	(654,104)
FNMA 3.00% TBA 13/05/2056	667,612	FNMA 6.50% TBA 15/02/2056	(631,445)
FNMA 3.50% TBA 11/06/2056	653,639	FNMA 3.00% TBA 12/03/2056	(626,883)
FNMA 6.50% TBA 15/02/2056	634,781	FNMA 2.00% TBA 18/05/2041	(603,705)
FNMA 3.00% TBA 12/03/2056	622,945	FNMA 6.50% TBA 15/01/2055	(592,266)
FNMA 2.00% TBA 18/05/2041	605,382	FNMA 2.00% TBA 17/03/2041	(591,863)
FNMA 2.00% TBA 17/03/2041	590,875	FNMA 2.00% TBA 18/06/2040	(568,148)
		FNMA 2.00% TBA 16/04/2041	(532,965)

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HSBC Global Funds ICAV – Global Aggregate Bond Index Fund

Portfolio Changes (unaudited)

for the year ended 31 December 2023

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	380,549,295	HSBC Global US Dollar Liquidity Fund	(398,374,510)
FNMA 6.50% TBA 13/05/2056	32,603,497	FNMA 6.50% TBA 13/05/2056	(32,637,213)
FNMA 6.50% TBA 13/04/2056	31,135,196	FNMA 6.50% TBA 13/04/2056	(31,080,081)
FNMA 6.50% TBA 11/06/2056	30,966,576	FNMA 6.50% TBA 11/06/2056	(31,020,778)
Mitsubishi UFJ Financial Group 4.505% VRN 14/01/2032	1,000,000	China (Govt of) 1.59% 15/03/2027	(28,768,684)
Mitsubishi UFJ Financial Group 5.057% VRN 14/01/2037	1,000,000	China (Govt of) 2.04% 25/02/2027	(27,264,097)
Sumitomo Mitsui Financial Group 5.57% VRN 15/01/2047	1,000,000	FNMA 6.50% TBA 15/02/2056	(19,812,891)
Sumitomo Mitsui Financial Group 4.494% VRN 15/01/2032	1,000,000	FNMA 6.50% TBA 15/01/2055	(17,653,672)
Sumitomo Mitsui Financial Group 4.108% 15/01/20	1,000,000	FNMA 2.00% TBA 13/04/2056	(16,366,594)
Westpac New Zealand Ltd 4.127% 29/01/2029	1,000,000	FNMA 2.00% TBA 13/05/2056	(16,104,930)
Overseachinese Banking Corporation 4.517% VRN 04/03/2036	1,000,000	FNMA 2.00% TBA 11/06/2056	(15,884,198)
Swedbank AB 4.898% 30/03/2031	1,000,000	FNMA 2.50% TBA 11/06/2056	(15,322,962)
UBS Group AG 4.588% VRN 10/08/2032	1,000,000	China (Govt of) 1.85% 15/05/2027	(14,864,293)
Goldman Sachs Group Inc 5.425% VRN 03/06/2037	1,000,000	FNMA 6.50% TBA 15/03/2055	(14,841,035)
Morgan Stanley 5.073% VRN 30/01/2037	1,000,000	US Treasury Note 2.5% 31/03/2027	(14,828,612)
Nextera Energy Capital Holdings 6.2% VRN 01/10/2056	1,000,000	US Treasury Bond 1.875% 28/02/2027	(14,774,440)
Wells Fargo Co 4.844% VRN 20/05/2032	1,000,000	US Treasury Note 1.5% 31/01/2027	(14,698,899)
Wells Fargo & Co 4.577 % VRN 20/05/2029	1,000,000	FED 5.00% TBA 01/02/2056	(14,688,720)
AT&T Inc 6.2 % 30/08/2056	1,000,000	FNMA 3.00% TBA 13/04/2056	(14,667,150)
Bank of New York Mellon Corporation 4.026% VRN 22/01/2	1,000,000	FNMA 3.50% TBA 13/05/2056	(14,623,023)

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HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
HSBC Global US Dollar Liquidity Fund	345,482,559
Amazon.Com Inc 3.7 % 12/06/2031	6,805,346
JPMorgan Chase & Co 3.136 % VRN 18/02/2032	6,674,713
JPMorgan Chase 4.995% VRN 22/07/2030	5,135,450
JPMorgan Chase Co 4.898% VRN 22/01/2037	4,945,799
JPMorgan Chase 2.522% 22/04/2031	4,627,704
Bank of America 5.288% 25/04/2034	4,245,670
American Electric Power Co 5.8% 15/03/2056	3,998,509
Intesa Sanpaolo 5.125% 29/08/2031	3,906,538
MPLX LP 5.5% 01/06/2034	3,869,110
Kroger 5% 15/09/2034	3,815,981
BPCE 5.125% VRN 25/01/2035	3,749,402
Pfizer Investment Enterprises 5.11% 19/05/2043	3,574,009
Rio Tinto Finance USA plc 5.25% 14/03/2035	3,527,485
Bank Polska Kasa Opieki S.A. 4.0101% VRN 27/02/2036	3,511,362
Bank of America 5.468% 23/01/2035	3,315,396
GSK Consumer Healthcare Capital 3.625% 24/03/2032	3,292,865
Welltower Op LLC 4.5% 01/07/2030	3,292,727
United Parcel Service Inc 5.25% 14/05/2035	3,236,689
Wells Fargo 5.574% VRN 25/07/2029	3,218,475

Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	(380,760,074)
AerCap Ireland Capital 6.45% 15/04/2027	(9,831,927)
Pfizer Investment Enterprises 4.75% 19/05/2033	(6,622,556)
JPMorgan Chase 4.457% VRN 13/11/2031	(5,022,871)
AppLovin Corp 5.95% 01/12/2054	(4,632,761)
Skandinaviska Enskilda Banken 1.75% 11/11/2026	(3,912,803)
Kraton 5% 15/07/2027	(3,587,493)
Mastercard 4.875% 09/05/2034	(3,385,059)
JPMorgan Chase 6.07% VRN 22/10/2027	(3,291,988)
Piraeus Bank S.A. 4.625% 17/07/2029	(3,201,432)
Nasdaq 5.55% 15/02/2034	(3,149,374)
Intesa Sanpaolo 7.8% 28/11/2053	(3,102,610)
BP Capital Markets America 4.812% 13/02/2033	(3,049,308)
Volkswagen Financial Services 3.75% 10/09/2026	(3,000,566)
Micron Technology 5.8% 15/01/2035	(2,973,125)
Barclays 3.941% VRN 31/01/2036	(2,948,741)
Wells Fargo 3.526% VRN 24/03/2028	(2,874,276)
Prysmian 3.625% 28/11/2028	(2,845,264)
SELP Finance 3.75% 10/08/2027	(2,821,873)
Broadcom Inc 5.2% 15/07/2035	(2,780,328)

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HSBC Global Funds ICAV - Global Emerging Market Government Bond Index Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
HSBC Global US Dollar Liquidity Fund	67,355,375
Panama (Govt of) 5.227 % 23-Feb-2034	3,000,000
Colombia (Govt of) 7.375% 25/04/2030	2,983,015
Ecuador (Govt of) 9.25% 29/01/2039	2,941,689
Ecuador (Govt of) 8.75 % 29/01/2	2,839,913
Ukraine (Govt of) 4% 01/02/2032	2,724,158
Angolan (Govt of) 9.375% 31/03/2033	2,700,950
Angolan (Govt of) 9.875 % 31/03/2037	2,469,732
Colombia (Govt of) B 8% 20/04/2033	2,391,707
Poland (Govt of) I 6.125% 14/04/2056	2,318,984
Egypt (Govt of) 8.875% 29/05/2050	2,012,437
Mexico (Govt of) 6% 13/05/2030	1,916,764
Mexico (Govt of) 5.85% 02/07/2032	1,864,693
Saudi (Govt of) 5.875% 12/01/2056	1,772,894
Brazil (Govt of) 3.875% 12/06/2030	1,735,001
Argentina (Govt of) 0.125% 09/07/2035	1,712,529
China (Govt of) 3.625% 13/11/2028	1,622,589
Nigeria Government Internation 9.1297% 13/01/2046	1,597,412
Oman (Govt of) 6% 01/08/2029	1,585,988
QazaqGaz NC JSC 5.625 % 08/50/2036	1,570,080

Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	(67,374,901)
Colombia (Govt of) 8.75% 14/11/2053	(2,323,528)
Ecuador (Govt of) 0.5% 31/07/2030	(2,232,192)
Mexico (Govt of) 6% 13/05/2030	(2,130,180)
Abu Dhabi (Govt of) 2.7% 02/09/2070	(1,567,530)
Angola (Govt of) 8.25% 09/05/2028	(1,433,624)
MDGH GMTN RSC 4.375% 22/11/2033	(1,353,283)
Colombia (Govt of) 8% 14/11/2035	(1,347,000)
Ecuador (Govt of) 0.5% 31/07/2035 Step	(1,290,768)
Abu Dhabi (Govt of) 3.875% 16/04/2050	(1,246,322)
Poland (Govt of) 4.625% 18/03/2029	(1,220,474)
Congolese International Bond 9.5 % 26/05/2036	(1,199,020)
DAE Funding LLC 4.95 % 15/01/2033	(1,183,081)
Abu Dhabi (Govt of) 3.75 % 05/03/2031	(1,165,718)
Panama (Govt of) 7.5% 01/03/2031	(1,050,375)
Dominican Republic (Govt of) 4.875% 23/09/2032	(1,007,757)
Abu Dhabi (Govt of) 3.125% 11/10/2027	(986,088)
Abu Dhabi (Govt of) 2.5% 30/09/2029	(947,056)
Poland (Govt of) 5.5% 18/03/2054	(939,801)
Zambia (Govt of) 0.5% 31/12/2053	(936,320)

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HSBC Global Funds ICAV – Global Equity Index Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
Nvidia	705,854	Nvidia	(170,386)
Apple Inc	688,812	Alphabet Inc	(68,885)
Microsoft	537,410	Murata Manufacturing	(42,454)
Amazon.com	429,366	Universal Health	(36,115)
Alphabet Class A	338,655	United Utilities Group	(34,803)
Meta Platforms	260,118	Bank of America	(28,593)
Broadcom Corporation	253,342	Hilton Worldwide Holdings Inc	(27,945)
Tesla Motors	219,340	Kerry Group	(27,557)
Alphabet Inc	214,714	Visa	(24,412)
Eli Lilly	137,013	GoDaddy Inc	(24,118)
Berkshire Hathaway	126,830	Mitsubishi Corporation	(23,969)
Micron Technology	109,758	Johnson Controls International	(23,954)
JPMorgan Chase	102,757	Paycom Software Inc	(23,027)
Visa	96,290	Open Text Corporation	(22,970)
Space Exploration Technologies Corporation	89,662	Fastenal	(21,089)
Wal Mart Stores	86,814	Healthpeak Properties REIT	(20,279)
Advanced Micro Devices	81,570	Toyota Industries Corporation	(19,779)
ASML Holding	75,456	Fujitsu	(19,698)
Kioxia Holdings Corp	73,548	Brookfield Asset Management A Ltd	(19,096)
Costco Wholesale	71,868	Scottish & Southern Energy	(17,948)

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HSBC Global Funds ICAV – GLOBAL ESG GOVERNMENT BOND UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
Bundesrepublik Deutschland 2.9 % 15/02/2036	3,396,499
Bundesrepublik Deutschland 2.5% 15/11/2032	2,783,418
US Treasury Note 3.5% 28/02/2031	2,757,323
Bundesschatzanweisungen 2% 16/12/2027	2,408,211
Bundesrepublik Deutschland 0.25% 15/02/2029	2,178,966
Netherlands (Govt of) 0.75% 15/07/2028	2,079,834
Bundesobligation 2.5% 16/04/2031	2,005,192
Bundesschatzanweisungen 2.1% 15/03/2028	1,980,529
Bundesrepublik Deutschland 2.5% 15/08/2046	1,952,003
US Treasury Note 3.75% 28/02/2033	1,925,096
Bundesrepublik Deutschland 4.75% 04/07/2040	1,866,041
Bundesobligation 2.1% 12/04/2029	1,845,644
US Treasury Note 4.25% 28/02/2029	1,774,393
Bundesobligation 2.5% 11/10/2029	1,770,181
Bundesrepublik Deutschland 2.3% 15/02/2033	1,762,823
US Treasury Note 3.875% 31/03/2028	1,754,839
Bundesrepublik Deutschland 0% 15/11/2027	1,681,125
Bundesrepublik Deutschland 0% 15/08/2031	1,680,031
Bundesrepublik Deutschland 3.4 % 15/05/2047	1,633,073
Japan (Govt of) 2.1% 20/12/2035 (BTZB538)	1,576,200

Sales	Proceeds in USD
Germany (Govt of) 0.25% 15/02/2027	(1,913,518)
US Treasury Bond 3.75% 15/08/2027	(1,913,248)
US Treasury Note 3.25% 30/06/2027	(1,904,634)
US Treasury Note 0.5% 30/04/2027	(1,838,644)
United Kingdom Gilt 4.125% 29/01/2027	(1,728,218)
UK Treasury Gilt 0.375% 22/10/2030	(1,539,518)
Japan (Govt of) 0.1% 20/03/2027	(1,521,567)
US Treasury 3.125% 31/08/2027	(1,446,204)
US Treasury Bond 5.25% 15/02/2029	(1,310,366)
UK Treasury Gilt 4.375% 07/03/2028	(1,290,355)
United Kingdom Gilt 3.75% 29/01/2038	(1,190,390)
United Kingdom Gilt 3.25% 31/01/2033	(1,073,626)
US Treasury Note 3.75 % 31/01/2031	(1,046,190)
France (Govt of) 1% 25/05/2027	(1,036,560)
Japan (Govt of) 0.6% 01/01/2027	(1,032,682)
France (Govt of) 0% 25/02/2027	(1,032,092)
US Treasury Note 4.125% 15/02/2027	(1,025,163)
UK Treasury Gilt 0.875% 22/10/2029	(961,230)
UK Treasury Gilt 1.25% 22/07/2027	(925,395)
Bundesschatzanweisungen 2.2% 11/03/2027	(894,430)
US Treasury Note 3.5% 28/02/2031	(885,927)
France (Govt of) O 2.4% 24/09/2028	(881,627)
UK Treasury Gilt 5.375% 31/01/2056	(863,960)

^formerly known as HSBC Global Funds ICAV - Global Sustainable Government Bond UCITS ETF

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HSBC Global Funds ICAV – GLOBAL GOVERNMENT BOND UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	404,116,045	HSBC Global US Dollar Liquidity Fund	(408,096,845)
China (Govt of) 1.29% 15/03/2028	47,264,101	US Treasury Bond 1.875% 28/02/2027	(28,561,356)
China (Govt of) 1.67% 25/05/2035	40,496,140	US Treasury Note 4.125% 15/02/2027	(28,203,081)
US Treasury Note 4% 15/11/2035	35,770,824	US Treasury Bond 3.75% 30/04/2027	(28,036,544)
US Treasury Note 3.875% 31/03/2033	34,827,566	China (Govt of) 1.59% 15/03/2027	(26,883,139)
China (Govt of) 1.54% 25/01/2031	34,472,577	US Treasury Bond 4.5% 15/04/2027	(26,744,765)
China (Govt of) 1.36% 15/12/2027	34,131,006	US Treasury Note 4.125% 31/01/2027	(26,226,922)
US Treasury Note 4.75% 15/02/2056	33,843,727	US Treasury Note 1.5% 31/01/2027	(23,751,247)
US Treasury Note 4.125% 15/02/2036	33,638,305	US Treasury Bond 4.125% 28/02/2027	(23,157,420)
US Treasury Note 3.375% 31/12/2027	32,098,167	US Treasury Note 4.5% 15/05/2027	(21,664,062)
China (Govt of) 1.78% 15/09/2032	31,353,029	China (Govt of) 2.04% 25/02/2027	(21,369,157)
US Treasury Note 3.5% 31/10/2027	31,329,703	US Treasury Note 2.75% 30/04/2027	(20,996,749)
US Treasury Note 3.875% 15/07/2028	31,316,071	France (Govt of) 1% 25/05/2027	(19,467,640)
US Treasury Note 3.875% 31/07/2030	30,328,801	United Kingdom Gilt 3.75% 07/03/2027	(19,216,768)
US Treasury Note 3.5% 30/11/2030	29,815,901	Spain (Govt of) 2.5% 31/05/2027	(18,528,359)
US Treasury Note 4.625% 15/11/2055	29,130,061	US Treasury Note 1.25% 31/12/2026	(17,653,398)
US Treasury Note 3.375% 30/11/2027	29,091,278	Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	(16,937,586)
US Treasury Note 4% 31/01/2033	27,929,567	US Treasury Note 2.5% 31/03/2027	(16,337,183)
China (Govt of) 1.5% 15/04/2031	27,432,630	US Treasury Note 2.25% 15/02/2027	(15,787,113)
US Treasury Note 4.625% 15/02/2046	26,991,347	China (Govt of) 2.48% 15/04/2027	(15,592,595)

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HSBC Global Funds ICAV – Global Sukuk UCITS ETF Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
Isdb Trust Services 4.211% 18/03/2030	7,212,549
Isdb Trust Services 4.246% 25/06/2030	7,106,973
Suci Second Investment 5.133% 28/01/2036	6,692,959
Isdb Trust Services 4.598% 14/03/2028	6,649,901
Isdb Trust Services 4.906% 03/10/2028	6,344,152
Isdb Trust Services 4.754% 15/05/2029	6,249,785
Isdb Trust Services NO 2 SARL 4.047% 15/10/2029	6,225,571
Saudi Electricity Sukuk Program 5.065% 22/01/2036	5,593,058
KSA Sukuk 4.511% 22/05/2033	4,477,556
STC Sukuk Co II Ltd 5.083% 15/01/2036	4,224,435
Isdb Trust Services 4.227% 14/05/2031	3,989,036
KSA Ijarah Sukuk Ltd 4.875% 09/09/2035	2,983,772
Maaden Sukuk Ltd 5.25% 29/01/2036	2,935,039
AL Rajhi Sukuk 4.75% 05/04/2028	2,826,927
Saudi Electricity Sukuk Program 4.31 % 22/01/2029	2,612,778
Al Rajhi Sukuk Ltd 6.15% VRN 21/04/2036	2,550,792
Perusahaan Penerbit 4.7% 06/06/2032	2,520,419
KSA Ijarah Sukuk Ltd 4.25% 09/09/2030	2,484,167
Perusahaan Penerbit SBSN Indonesi 4.5% 01/12/2030	2,411,013
EDO Sukuk Ltd 5.14% 22/01/2036	2,224,941
STC Sukuk Co II Ltd 4.489% 15/01/2031	2,210,791
Perusahaan Penerbit 5.4% 15/11/2028	2,107,800
Suci Second Investment 6% 25/10/2028	2,063,567
Perusahaan Penerbit 5.1% 02/07/2029	2,052,500
DIB Sukuk 4.8% 16/08/2028	2,025,800
Fab Sukuk Co Ltd 4.859% 13/05/2031	2,006,049
International Islamic Liquidity 3.85% 07/05/2	2,000,200
International Islamic Liquidity 3.9% 23/07/2026	2,000,000
International Islamic Liquidity 3.95% 06/08/2026	2,000,000
International Islamic Liquidity 3.8% 04/06/2	2,000,000
International Islamic Liquidity 3.9% 25/02/2	2,000,000
International Islamic Liquidity 3.9% 26/03/2	2,000,000
International Islamic Liquidity 3.9% 07/05/2	2,000,000
SA Global Sukuk Ltd 4.75% 02/10/2034 (BL6LXQ0)	1,961,573

Sales	Proceeds in USD
KSA Sukuk 3.628% 20/04/2027	(12,131,233)
Perusahaan Penerbit 4.15% 29/03/2027	(5,083,914)
KSA Sukuk 4.511% 22/05/2033	(3,971,107)
International Islamic Liquidity Man 4% 29/01/2026	(3,014,777)
Hong Kong (Govt of) 3.132% 28/02/2027	(2,737,675)
AL Rajhi Sukuk 4.75% 05/04/2028	(2,461,000)
Perusahaan Penerbit 5.1% 02/07/2029	(2,367,969)
Perusahaan Penerbit 4.7% 06/06/2032	(2,027,383)
KSA Ijarah Sukuk Ltd 4.875% 09/09/2035	(2,027,200)
International Islamic Liquidity 3.85% 07/05/2	(2,008,769)
International Islamic Liquidity 3.9% 26/03/2	(2,006,717)
International Islamic Liquidity 3.9% 07/05/2	(2,006,067)
International Islamic Liquidity 3.8% 04/06/2	(2,005,700)
International Islamic Liquidity 3.9% 25/02/2	(2,005,633)
SA Global Sukuk 4.75% 02/10/2034	(1,998,338)
Suci Second Investment 6.25% 25/10/2033	(1,648,067)
DIB Sukuk 5.243% 04/03/2029	(1,371,421)
SNB Sukuk 5.129% 27/02/2029	(1,256,580)
Fab Sukuk 2.591% 02/03/2027	(1,093,928)
DIB Sukuk 2.74% 16/02/2027	(1,088,262)
DP World Crescent 5.5% 13/09/2033	(1,052,597)
SRC Sukuk 5.375% 27/02/2035	(1,045,330)
Oman Sovereign Sukuk Co 4.875% 15/06/2030	(1,025,474)
Perusahaan Penerbit 5.5% 02/07/2054	(989,036)
SNB Sukuk 2.342% 19/01/2027	(827,333)
Sharjah Sukuk Program 6.092% 19/03/2034	(645,918)
Aldar Investment Properties Sukuk 5.5% 16/05/2034	(631,667)

HSBC Global Funds ICAV – Global Sukuk UCITS ETF Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
APICORP Sukuk 4.721% 03/02/2036	1,785,010		
Global Sukuk Ventures 4.25% 10/11/2035	1,773,213		

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HSBC Global Funds ICAV – HSBC MSCI World Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC MSCI World UCITS ETF	574	HSBC MSCI World UCITS ETF	(887)

The Portfolio Changes reflect the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals of a security greater than one percent of the total sales for the period. At a minimum the largest 20 purchases and largest 20 sales must be given. Where there are less than 20 purchases and sales during the period that meets the above criteria, all of the purchases and sales have been disclosed.

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in JPY
Japan (Govt of) 2.1% 20/12/2035	879,893,622
Japan (Govt of) 1.6% 20/12/2030	645,000,000
Japan (Govt of) 0.5% 20/06/2029	639,000,000
Japan (Govt of) 0.1% 20/03/2028	439,000,000
Japan (Govt of) 1.7% 20/09/2035	411,762,257
Japan (Govt of) 3.2% 20/12/2045	402,000,000
Japan (Govt of) 1.5% 20/03/2033	392,000,000
Japan (Govt of) 1.7% 20/09/2032	340,000,000
Japan (Govt of) 2% 20/09/2040	331,118,862
Japan (Govt of) 0.1% 20/09/2028	324,312,735
Japan (Govt of) 0.9% 01/09/2027	320,000,000
Japan (Govt of) 0.4% 20/03/2029	252,304,786
Japan (Govt of) 1.3% 01/03/2028	250,000,000
Japan (Govt of) 0.4% 20/03/2040	243,519,786
Japan (Govt of) 0.1% 20/09/2031	230,712,325
Japan (Govt of) 1.3% 20/09/2030	218,000,000
Japan (Govt of) 3.4% 20/12/2055	189,000,000
Japan (Govt of) 0.5% 20/03/2033	181,895,284
Japan (Govt of) 1.8% 20/06/2031	181,226,475
Japan (Govt of) 0.1% 20/06/2029	181,000,000
Japan (Govt of) 1.3% 01/02/2028	180,000,000

Sales	Proceeds in JPY
Japan (Govt of) 0.1% 20/03/2027	(1,090,000,000)
Japan (Govt of) 0.1% 20/03/2028	(590,000,000)
Japan (Govt of) 0.8% 01/03/2027	(390,000,000)
Japan (Govt of) 0.5% 20/06/2029	(390,000,000)
Japan (Govt of) 0.7% 01/05/2027	(380,000,000)
Japan (Govt of) 0.005% 20/06/2027	(350,000,000)
Japan (Govt of) 1% 20/06/2030	(350,000,000)
Japan (Govt of) 0.1% 20/12/2030	(330,000,000)
Japan (Govt of) 0.8% 20/09/2033	(320,000,000)
Japan (Govt of) 0.5% 20/12/2032	(304,000,000)
Japan (Govt of) 2.1% 20/12/2035	(300,000,000)
Japan (Govt of) 0.1% 20/09/2027	(298,000,000)
Japan (Govt of) 0.3% 20/06/2028	(298,000,000)
Japan (Govt of) 0.5% 20/03/2033	(281,000,000)
Japan (Govt of) 0.1% 20/03/2031	(280,000,000)
Japan (Govt of) 0.1% 20/09/2030	(280,000,000)
Japan (Govt of) 1.5% 20/06/2035	(280,000,000)
Japan (Govt of) 0.2% 20/06/2032	(270,000,000)
Japan (Govt of) 0.2% 20/09/2032	(270,000,000)
Japan (Govt of) 1.4% 20/03/2035	(260,000,000)

HSBC Global Funds ICAV – Japan Government Bond UCITS ETF*

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in JPY	Sales	Proceeds in JPY
Japan (Govt of) 1.4% 01/04/2028	180,000,000		
Japan (Govt of) 0.3% 20/06/2028	176,000,000		
Japan (Govt of) 0.8% 20/03/2034	174,019,990		
Japan (Govt of) 0.1% 20/12/2028	174,000,000		
Japan (Govt of) 1.1% 01/01/2028	170,000,000		
Japan (Govt of) 1.1% 20/06/2030	166,000,000		
Japan (Govt of) 2.1% 20/09/2054	164,669,265		
Japan (Govt of) 1.6% 20/12/2031	151,000,000		
Japan (Govt of) 1.6% 20/03/2032	149,000,000		
Japan (Govt of) 0.4% 20/06/2041	147,706,334		
Japan (Govt of) 0.8% 20/03/2047	147,000,000		
Japan (Govt of) 0.7% 20/12/2050	145,588,146		

*commenced operations on 08 May 2025.

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HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in EUR	Sales	Proceeds in EUR
Sanofi	5,547,580	Merck KGaA	(4,891,596)
Siemens	5,354,926	Bouygues	(3,952,182)
WFD UNIBAIL RODAMCO Stapled Units	4,673,613	Vinci	(3,575,658)
ASM International	4,606,063	ASML Holding N.V.	(3,405,670)
DSM Firmenich AG	4,249,505	Nokia	(3,125,020)
Intesa	4,227,120	BMW	(3,046,740)
ASML Holding N.V.	3,536,942	E.ON	(2,917,609)
E.ON	3,294,831	Universal Music Group	(2,454,842)
Beiersdorf	3,025,814	ArcelorMittal S.A.	(2,150,709)
Veolia Environnement	2,855,343	Leonardo S.p.A	(2,113,758)
Prysmian	2,604,631	Carrefour	(1,843,918)
Banco BPM	2,210,673	Ipsen Promesses	(1,814,543)
Hermes International	2,187,757	Deutsche Boerse	(1,635,817)
Eiffage	1,993,951	Societe Generale	(1,525,425)
Henkel	1,974,312	Airbus Group N.V.	(1,519,823)
Siemens Energy	1,887,039	S A D'Ieteren	(1,517,335)
Banco Santander S.A	1,826,346	Prysmian	(1,487,921)
MTU Aero Engines AG	1,779,613	Koninklijke Ahold Delhaize	(1,358,728)
Rexel S.A.	1,726,589	Rexel	(1,350,458)
Akzo Nobel N.V.	1,583,361	Akzo Nobel	(1,331,709)
Alstom	1,562,550	Snam	(1,330,237)
Legrand Promesses	1,502,920	TOTAL	(1,279,792)
QIAGEN N.V	1,498,545	Prosus	(1,251,612)
Schneider Electric	1,473,942	EXOR	(1,062,316)
Allianz	1,463,184	BPER Banca	(1,019,863)
STMicroelectronics	1,353,913	Orion	(980,368)
Bollore	1,305,323	Covivio	(840,363)
Ryanair Holdings plc	1,140,774	Stellantis	(790,223)
SAP	1,093,766		
AXA	1,078,774		
Orion	1,066,896		

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HSBC Global Funds ICAV – MULTI-FACTOR US EQUITY FUND

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
Nvidia	9,877,829
Apple Inc	7,908,097
GE Vernova LLC	6,429,698
Microsoft	6,022,241
Realty Income	5,473,224
State Street Corporation	4,803,496
Keysight Technologies	4,706,357
Micron Technology	4,571,124
Incyte Genomics	4,441,409
Costar Group	4,407,985
Emerson Electric	4,072,881
CMS Energy	4,008,776
Freeport-Mcmoran Copper & Gold	3,850,512
Alphabet Inc Class A	3,817,103
Principal Financial	3,723,429
Advanced Micro Devices	3,586,547
Uber Technologies	3,520,761
Broadcom Corporation	3,430,006
Amazon.com	3,421,203
Exxon Mobil Corporation	3,368,114
Coherent Corporation	3,302,528
Alphabet Inc	3,280,311
Resmed	3,225,922
T-Mobile	3,158,186
Ulta Beauty Inc	3,113,838
Rockwell Automation	2,875,048
Pinnacle West Capital	2,727,855
Illinois Tool Works	2,721,667
Cognizant Technology Solutions	2,703,983
Elevance Health Inc	2,613,907
Meta Platforms Inc	2,594,472
EQT	2,415,527

Sales	Proceeds in USD
Steel Dynamics	(5,360,937)
Qualcomm	(4,508,208)
Edwards Lifesciences	(4,402,484)
Elevance Health Inc	(4,156,883)
Nucor	(4,112,480)
Costar Group	(3,834,375)
Emerson Electric	(3,804,956)
Bank of New York Mellon	(3,763,544)
Merck & Co	(3,628,396)
Teradyne	(3,504,796)
Coterra Energy Inc	(3,429,993)
Ford Motor	(3,315,856)
Amazon.com	(3,275,386)
General Motors	(3,224,648)
Meta Platforms Inc	(3,119,728)
Cisco Systems	(2,971,589)
Viatris Inc	(2,880,572)
NetApp	(2,729,528)
Textron	(2,701,304)
Chicago Mercantile Exchange	(2,700,475)
Evergy Inc	(2,599,947)
Freeport-Mcmoran Copper & Gold	(2,551,560)
Trimble Navigation Ltd	(2,538,853)
Delta Air Lines	(2,481,478)
Illinois Tool Works	(2,431,439)
Xcel Energy	(2,346,105)
Lam Research Corporation	(2,343,926)
Corning	(2,221,184)
KLA Tencor	(2,110,032)
Target Corporation	(2,087,058)
NetFlix.com	(1,941,480)
Monolithic Power Systems	(1,908,994)
Mckesson HBOC	(1,877,700)
Northrop Grumman Corporation	(1,817,004)
Exxon Mobil Corporation	(1,773,571)
Ameriprise Financial	(1,748,949)
HP Inc	(1,725,908)
Berkley	(1,698,258)
United Airlines Holdings Inc	(1,622,790)
Resmed	(1,524,071)
GE Vernova LLC	(1,519,953)

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HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
Taiwan Semiconductor Manufacturing	34,075,411
Sk hynix Inc	28,370,262
Conoco Phillips	26,436,153
Exxon Mobil Corporation	26,281,649
Comcast	24,940,890
Uber Technologies Inc	24,763,673
Procter & Gamble	23,252,501
Apple Inc	22,409,281
New Linde	22,369,984
MetLife	19,847,605
Advanced Micro Devices	19,365,578
Bank of America	16,897,992
Softbank	16,730,149
EQT	15,931,500
Kinross Gold	15,245,745
Zoetis Inc	14,860,711
TechnipFMC Limited	14,706,342
Edison International	14,252,420
Veolia Environnement	13,981,968
Devon Energy New	13,955,839
AVIVA	13,833,907
Intel	13,559,657
Teledyne Technologies	13,289,970
Broadcom Corporation	13,136,626
Chesapeake Energy Crop	12,965,657
Samsung Electronics	12,865,757
Coterra Energy	12,315,053
Astellas Pharma	11,844,966
Northern Star Resources Ltd	11,791,224
TE Connectivity plc	11,453,954

Sales	Proceeds in USD
Amazon.Com	(24,405,484)
Duke Energy	(20,611,486)
Alphabet Inc Class A	(19,548,070)
Walt Disney	(18,693,009)
Emerson Electric	(17,906,493)
Rio Tinto	(17,044,376)
Micron Technology	(16,734,784)
Sk hynix Inc	(15,458,458)
NetEase Inc	(15,425,964)
Steel Dynamics	(15,391,755)
Nokia	(15,290,160)
Atmos Energy	(14,978,171)
Industrial & Commercial Bank of China	(14,936,642)
Samsung Electronics	(14,127,787)
Nvidia	(14,051,215)
Target Corporation	(13,925,958)
Sompo Japan Nipponkoa Holdings	(13,817,571)
ArcelorMittal S.A.	(13,667,511)
STMicroelectronics	(13,643,455)
American Express	(13,272,460)
Lam Research Corporation	(13,217,830)
Power Corporation of Canada	(13,124,381)
Raymond James Financial	(13,015,815)
Lloyds Banking Group	(12,881,075)
Arch Capital Group	(12,656,336)
Coterra Energy Inc	(12,498,127)
China Construction Bank	(12,064,429)
Cardinal Health	(12,063,759)
Cognizant Technology Solutions	(12,060,916)
Wal Mart Stores	(12,019,985)
Veolia Environnement	(11,569,971)
Qualcomm	(11,431,478)

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HSBC Global Funds ICAV – Shariah Multi Asset Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
ICAV Sukuk	12,880,429
HSBC Islamic Global Equity Fund	8,940,375
HSBC MSCI World Islamic ESG UCITS ETF ACC	7,425,610
IShares Physical Gold	6,732,823
HSBC MSCI USA Islamic ESG UCITS ETF ACC	5,312,727
HSBC MSCI Japan Islamic ESG UCITS ETF ACC	3,651,810
HSBC MSCI Emerging Markets Isl ETF ACC	3,082,215
WisdomTree	2,759,426
HSBC FTSE EPRA Nareit Dev Islamic UCITS ETF ACC	2,185,257
HSBC MSCI Europe Islamic ESG UCITS ETF ACC	2,102,105
iShares MSCI World Islamic UCITS ETF	1,449,058
Isdb Trust Services No 2 SARL 4.227% 14/05/2031	1,400,000
International Islamic Liquidity Managment 4% 14/06/2027	1,200,000
Isdb Trust Services 4.246% 25/06/2030	1,018,059
International Islamic Liquidity 3.5% 22/02/2027	1,000,000
International Islamic Liquidity 3.98% 22/02/2027	510,000

Sales	Proceeds in USD
IShares Physical Gold	(4,071,451)
iShares MSCI World Islamic UCITS ETF	(3,670,353)
HSBC MSCI Emerging Markets Isl ETF ACC	(1,880,262)
HSBC FTSE EPRA Nareit Dev Islamic UCITS ETF ACC	(1,716,031)
HSBC MSCI World Islamic ESG UCITS ETF ACC	(1,621,404)
WisdomTree	(1,617,809)
ICAV Sukuk	(1,565,416)
HSBC Islamic Global Equity Fund	(1,508,636)
HSBC MSCI USA Islamic ESG UCITS ETF ACC	(1,072,946)
HSBC MSCI Europe Islamic ESG UCITS ETF ACC	(899,939)
International Islamic Liquidity 4.45% 05/03/2026	(625,068)
HSBC MSCI Japan Islamic ESG UCITS ETF ACC	(618,023)
International Islamic Liquidity 4.4% 07/05/2026	(260,756)

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HSBC Global Funds ICAV – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
HSBC Global Liquidity Funds USD ESG	13,866,151
Inter-American Development Bank 4.125% 23/01/2036	4,103,740
International Finance Corporation 3.5 % 22/01/2029	3,745,062
Asian Development Bank 4.25% 14/01/2036	3,400,356
Asian Development Bank 4.375% 14/01/2028	2,776,492
International Bank for Reconstruction 4.5% 20/05/2036	2,711,497
InterAmerican Development Bank 4.5% 15/02/2030	2,575,127
African Development Bank 3.625% 03/03/2031	2,468,078
European Bank For Reconstructio 4.25 % 29/05/2031	2,252,593
International Bank for Reconstruction and Development 3.5% 28/10/2030	2,033,155
Asian Development Bank 3.625% 28/08/2029	1,976,398
International Development Association 4.375% 11/06/2029	1,545,036
African Development Bank 4.125% 22/01/2036	1,284,095
Asian Development Bank 3.875% 28/09/2032	1,266,281
Asian Development Bank 4.25% 28/05/2031	1,249,394
Inter-American Development Bank 4.25% 11/08/2031	1,249,394
International Bank for Reconstruction and Development 3.5% 12/07/2028	1,219,484
International Bank for Reconstruction and Development 4.625% 01/08/2028	1,023,922
International Development Association 4% 11/06/2030	1,013,414
International Bank for Reconstruction and Development 4% 06/05/2032	1,012,889

Sales	Proceeds in USD
HSBC Global Liquidity Funds USD ESG	(13,384,551)
InterAmerican Development Bank 4.375% 01/02/2027	(3,784,593)
Asian Development Bank 1.5% 20/01/2027	(3,533,370)
African Development Bank 4.125% 25/02/2027	(3,524,073)
International Bank for Reconstruction and Development 4.125% 20/03/2030	(2,700,428)
Asian Development Bank 4.125% 12/01/2027	(2,648,979)
International Finance Corp 4.375% 15/01/2027	(1,897,387)
International Development Association 4.375% 27/11/2029	(1,030,351)
African Development Bank 4.625% 04/01/2027	(1,012,621)
Asian Development Bank 2.625% 12/01/2027	(813,744)
InterAmerican Development Bank 4.125% 15/02/2029	(780,403)
International Development Association 4.375% 11/06/2029	(771,158)
InterAmerican Development Bank 3.5% 12/04/2033	(765,881)
International Bank for Reconstruction and Development 4% 06/05/2032	(759,774)
International Bank for Reconstruction and Development 3.125% 15/06/2027	(754,107)
Inter American Development Bank 2.375% 07/07/2027	(516,248)
Inter-American Development Bank 4.125% 23/01/2036	(444,945)
Inter-American Development Bank 1.5% 13/01/27	(196,309)

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HSBC Global Funds ICAV – US Corporate Bond UCITS ETF^

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	49,189,140	HSBC Global US Dollar Liquidity Fund	(51,597,808)
Citigroup 6.174% VRN 25/05/2034	1,660,481	NetApp 5.7% 17-03-2035	(1,161,904)
Ford Motor Credit 7.2% 10/06/2030	1,087,510	US Bancorp 6.787% VRN 26/10/2027	(1,115,521)
Ally Financial 6.992% VRN 13/06/2029	1,068,023	JPMorgan Chase 6.07% VRN 22/10/2027	(1,045,954)
Santander UK Group Holdings 5.694% VRN 15/04/2031	1,040,411	Citibank N.A. 4.876% VRN 19/11/2027	(1,016,983)
Sands China Ltd 5.4% 08/08/2028 Step	1,024,680	Morgan Stanley 2.475% VRN 21/01/2028	(999,382)
Sierra Pacific Power 5.9% 15/03/2054	1,019,950	Visa 1.9% 15/04/2027	(867,188)
Morgan Stanley 4.238 % VRN 09-Jan-2030	1,000,000	Amazoncom Inc 4.65% 20/11/2035	(819,221)
AbbVie 4.4 % 15-Mar-2033	998,924	Bank of America 2.551% 04/02/2028	(761,457)
Morgan Stanley 5.073% VRN 30/01/2037	995,848	Kraft Heinz Foods 3.875% 15/05/2027	(754,420)
Eastern Energy Gas Holdings LLC 5.65% 15/10/2054	977,296	Citigroup 4.65% 23/07/2048	(722,262)
Royal Caribbean Cruises Ltd 4.75 % 15-May-2033	973,101	Canadian Imperial Bank 4.862% VRN 13/01/2028	(707,358)
Meta Platforms Inc 5.625% 15/11/2055	965,645	Salesforcecom 1.5% 15/07/2028	(705,320)
Sprint Capital Corporation 8.75% 15/03/2032	954,151	Centene Corporation 2.45% 15/07/2028	(685,380)
UBS Group AG 4.875% 15/05/2045	898,876	Centene Corporation 2.5% 01/03/2031	(683,354)
Baker Hughes Holdings LLC Baker 5.85% 15/06/2056	868,481	Electronic Arts 1.85% 15/02/2031	(645,055)
CocaCola 5.2% 14/01/2055	858,493	Honeywell International 4.95% 01/09/2031	(619,740)
Oracle Corporation 6.55% 04/02/2046	849,252	HSBC USA Inc 5.294% 04/03/2027	(612,632)
Oracle Corporation 6.7 % 04-Feb-2056	848,470	Southern California Edison 4.875% 01/02/2027	(610,484)
Oracle Corporation 6.85% 04/02/2066	848,385	Occidental Petroleum 6.125% 01/01/2031	(609,803)

^formerly known as HSBC Global Funds ICAV - US Corporate Bond Index Fund

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HSBC Global Funds ICAV – US Equity Index Fund

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
Nvidia	1,313,109
Apple Inc	1,167,409
Marvell Technology Inc	873,698
Microsoft	825,740
Amazon.com	696,290
Alphabet Class A	621,339
Alphabet	538,900
Broadcom Corporation	522,724
Meta Platforms Inc	391,054
Vertiv Holdings Co	321,699
Tesla Motors	318,139
Micron Technology	248,615
Berkshire Hathaway	232,635
Eli Lilly	222,034
JPMorgan Chase	208,763
Advanced Micro Devices	190,065
Lumentum Holdings Inc Com	180,584
Flex LTD Com	173,294
Intel	168,614
Coherent Corporation	166,894

Sales	Proceeds in USD
Apple Inc	(93,126)
Coterra Energy Inc	(79,282)
Salesforce.com	(64,321)
Hologic	(48,184)
Ceridian HCM Holding	(31,850)
Match Group Inc	(26,121)
Citigroup	(25,251)
Pool Com	(25,072)
Nvidia	(24,801)
JPMorgan Chase	(24,644)
Paycom Software Inc	(23,466)
Molina Healthcare	(21,469)
EPAM Systems Inc	(20,659)
Bank of America	(20,469)
Exxon Mobil Corporation	(20,118)
Conagra	(18,938)
Visa	(18,365)
Goldman Sachs	(17,545)
Mastercard	(17,266)
Booking Holdings	(16,319)
Lamb Weston Holdings Inc	(15,880)
Campbell Soup	(15,016)
Walt Disney	(14,966)
Microsoft	(14,893)
A.O. Smith	(14,368)
Versant Media Group	(14,205)

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HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD
HSBC Global US Dollar Liquidity Fund	35,455,200.00
US Treasury Bond 4.125% 15/02/2036	10,396,281.00
US Treasury Bond 3.375% 31/12/2027	8,009,890.00
US Treasury Bond 3.875% 31/03/2028	6,526,077.00
US Treasury Bond 3.5% 30/11/2030	5,924,804.00
US Treasury Note 2.25% 15/08/2027	5,355,538.00
US Treasury Bond 4.25% 15/01/2028	5,308,522.00
US Treasury Bond 3.75% 15/05/2028	5,062,921.00
US Treasury Bond 3.625% 31/08/2030	5,047,053.00
US Treasury Bond 3.5% 31/10/2027	5,042,996.00
US Treasury Bond 4.25% 31/03/2033	5,034,774.00
US Treasury Bond 3.875% 30/09/2032	5,031,130.00
US Treasury Bond 3.875% 15/04/2029	5,005,900.00
US Treasury Bond 3.5% 15/03/2029	4,988,689.00
US Treasury Bond 3.875% 30-04-2030	4,984,664.00
US Treasury Bond 3.5% 28/02/2031	4,920,839.00
US Treasury Bond 3.5% 30/09/2029	4,918,829.00
US Treasury Bond 4% 15/11/2035	4,843,465.00
US Treasury Bond 3.5% 30/09/2027	4,833,616.00
US Treasury Bond 4.875% 15/08/2045	4,337,202.00
US Treasury Bond 4% 31/07/2029	4,060,172.00
US Treasury Bond 3.875% 15/06/2028	4,050,335.00
US Treasury Bond 3.5% 15/01/2030	4,000,245.00
US Treasury Bond 4.125% 15/05/2031	3,998,402.00
US Treasury Bond 3.5% 15/02/2029	3,990,325.00
US Treasury Bond 3.5% 15/02/2033	3,825,416.00
US Treasury Bond 4.125% 29/02/2032	3,538,180.00
US Treasury Bond 3.75% 15/05/2032	3,506,997.00
US Treasury Bond 3.875% 31/03/2031	3,308,965.00
US Treasury Bond 4.75% 15/05/2055	3,293,899.00

Sales	Proceeds in USD
HSBC Global US Dollar Liquidity Fund	(33,947,977)
US Treasury Note 4.125% 31/01/2027	(10,000,000)
United States Treasury Bond 4.125% 28/02/2027	(9,055,761)
US Treasury Note 2.75% 30/04/2027	(7,941,603)
US Treasury Note 1.5% 31/01/2027	(7,842,244)
US Treasury Bond 4.5% 15/04/2027	(7,064,791)
US Treasury Note 2.5% 31/03/2027	(6,920,019)
US Treasury Bond 3.875% 31/03/2027	(6,210,032)
US Treasury Note 2.25% 15/02/2027	(5,439,298)
US Treasury Bond 4.25% 15/03/2027	(5,034,163)
US Treasury Bond 3.75% 30/04/2027	(5,011,736)
US Treasury Note 4.125% 15/02/2027	(4,399,591)
US Treasury Note 0.625% 31/03/2027	(3,884,560)
US Treasury Note 4% 15/01/2027	(3,773,547)
US Treasury Bond 3.25% 15/05/2042	(2,006,829)
US Treasury Bond 3.125% 15/05/2048	(1,910,642)
US Treasury Note 0.875% 15/11/2030	(1,312,875)
US Treasury Bond 3% 15/11/2044	(1,214,949)

HSBC Global Funds ICAV – US Treasury Bond UCITS ETF*

Portfolio Changes (unaudited) (continued)

for the period ended 30 June 2026

Purchases	Cost in USD	Sales	Proceeds in USD
US Treasury Bond 3.875% 31/08/2032	2,987,700.00		
US Treasury Bond 2% 15/08/2051	2,835,495.00		
US Treasury Bond 4.25% 15/05/2035	2,804,161.00		
US Treasury Bond 3% 15/08/2052	2,763,751.00		
US Treasury Bond 4.125% 31/03/2029	2,526,137.00		

*commenced operations on 08 May 2025.

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Other Additional Disclosures (unaudited)

as at 30 June 2026

Exchange rates

The following exchange rates were used to translate assets and liabilities into the functional currency USD of the sub-funds USD:

USD	30 June 2026	31 December 2025
Australian Dollar	1.4434	1.499588
Brazilian Real	5.1760	5.47975
Canadian Dollar	1.4188	1.37075
Chilean Peso	922.095	901.575
Columbian Peso	3,448.0100	3777.62
Czech Koruna	21.2259	20.58155
Danish Krone	6.5380	6.3596
Euro	0.8747	0.851462
Hong Kong Dollar	7.8421	7.7835
Hungarian Forint	311.3138	326.9105
Indian Rupee	94.6588	89.8794
Indonesian Rupiah	17,880	16675
Israeli Shekel	2.9795	3.1871
Japanese Yen	162.5250	156.745
Malaysian Ringgit	4.0775	4.058
Mexican Peso	17.4738	17.9795
Taiwanese Dollar	31.8565	31.4205
New Zealand Dollar	1.7579	1.738979
Norwegian Krone	9.8955	10.08685
Peruvian Sol	3.4096	3.3626
Polish Zloty	3.7589	3.5952
Pound Sterling	0.7435	0.743467
Quatari Rial	3.6410	3.641
Romanian New Leu	4.3375	-
Russian Roubles	78.6000	99.88
Saudi Riyal	3.7572	3.7508
Singapore Dollar	1.2935	1.286
South African Rand	16.3900	16.57
South Korean Won	1,440.5500	1440.55
Swedish Krona	9.6782	9.2188
Swiss Franc	0.8067	0.79225
Thai Baht	33.2205	31.505
Turkish Lira	46.6555	42.964
UAE Dirham	3.6728	3.6729

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

The following exchange rate were used to translate assets and liabilities into the functional currency EUR for Cross Asset Trend Fund, Multi-Factor EMU Equity Fund, Euro Corporate Bond UCITS ETF (formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund), Euro Lower Carbon Government 10+ Year Bond UCITS ETF, Euro Lower Carbon Government 1-3 Year Bond UCITS ETF and JPY for Japan Equity Index Fund respectively.

EUR	30 June 2026	31 December 2025
Australian Dollar	1.65026	1.761191
Brazilian Real	5.917664	6.435692
Canadian Dollar	1.622057	1.609877
Chilean Peso	1054.231214	1058.855
Columbian Peso	3942.109833	4436.626
Czech Koruna	24.267514	24.172
Hong Kong Dollar	8.965816	9.141332
Hungarian Forint	355.92501	383.94
Indonesian Rupiah	20442.204	19583.95
Japanese Yen	185.814833	184.0892
Korean Won	1771.31469	1691.854
Malaysian Ringgit	4.661806	4.765918
Mexican Peso	19.977738	21.11602
Taiwanese Dollar	36.421536	36.90181
New Zealand Dollar	2.009844	2.042344
Norwegian Krone	11.313525	11.8465
Polish Zloty	4.297493	4.222383
Singapore Dollar	1.478801	1.510343
South African Rand	18.738687	19.46064
Swedish Krona	11.065029	10.82702
Swiss Franc	0.922243	0.930458
Thai Baht	37.980998	37.00105
United States Dollar	1.1433	1.17445

JPY	30 June 2026	31 December 2025
Euro	0.0054	0.0054
United States Dollar	0.0062	0.0064

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Feeder Funds

HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap Screened Fund (formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Small Cap ESG Fund), HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value Screened Fund (formerly known as HSBC Global Funds ICAV - HSBC MSCI Emerging Markets Value ESG Fund) and HSBC Global Funds ICAV - HSBC MSCI World Fund are feeder funds (the "Feeder Funds"), of HSBC ETFs Plc- MSCI Emerging Markets Small Cap ESG UCITS ETF, HSBC ETFs Plc - HSBC MSCI Emerging Markets Value ESG UCITS ETF and HSBC ETFs Plc -HSBC MSCI World UCITS ETF (together the "Master Funds").

Annual and interim Financial Statements of the Master Funds (HSBC ETFs Plc) is available on www.etf.hsbc.com. See the Prospectus and supplements for the Feeder Funds fee rates published on https://www.assetmanagement.hsbc.co.uk. Currently all fees for the Feeder Funds are accrued on the Master Funds. See below table of fee rates for the Master Funds:

- **Fund**	**Total Expense Rate %**
- HSBC ETFs Plc - MSCI Emerging Markets Small Cap ESG UCITS ETF	0.35
- HSBC ETFs Plc - HSBC MSCI Emerging Markets Value ESG UCITS ETF	0.35
- HSBC ETFs Plc - HSBC MSCI World UCITS ETF	0.15

Operating Charges Figure

The OCF for each sub-fund for the financial period ended 30 June 2026 and 31 December 2025 is as follows:

Sub–fund	**Share Class**	**30 June 2026**	**31 December 2025**
HSBC Global Funds ICAV –	Class BC*	0.30%	0.30%
China Government Local Bond UCITS	Class BCHGBP**	0.30%	0.30%
ETF	Class ETFC	0.20%	0.20%
	Class ETFCH	0.20%	0.20%
	Class ETFCHEUR	0.20%	0.20%
	Class ETFSHGBP	0.20%	0.20%
	Class HCHKD*	0.55%	0.55%
	Class S6C*	0.12%	0.12%
	Class SCHGBP*	0.30%	0.30%
	Class ZCHEUR*	0.21%	0.21%
	Class ZQ***	0.09%	0.10%
	Class ZQHGBP	0.11%	-
HSBC Global Funds ICAV –	Class S1CH	0.39%	0.40%
Cross Asset Trend Fund	Class S1CHGBP	0.38%	0.42%
	Class S1CHUSD	0.51%	0.51%
HSBC Global Funds ICAV –	Class ETFC	0.06%	0.06%
Euro Corporate Bond UCITS ETF	Class XC	0.13%	0.13%
	Class XCHCHF	0.07%	0.07%
	Class ZQ	0.04%	0.04%
	Class ZQHGBP	0.30%	-
HSBC Global Funds ICAV –	Class ETFC	0.06%	0.06%
Euro Government Bond UCITS ETF	Class ZQ	0.05%	0.05%
	Class ZQHGBP	0.07%	0.06%
HSBC Global Funds ICAV –			
Euro Lower Carbon Government 10+			
Year	Class ETFC	0.14%	0.14%
Bond UCITS ETF	Class SCHCHF	0.12%	0.11%
HSBC Global Funds ICAV –			
Euro Lower Carbon Government 1-3			
Year	Class ETFC	0.14%	0.14%

^formerly known as HSBC Global Funds ICAV - Euro Corporate Bond Index Fund.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Operating Charges Figure (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
Bond UCITS ETF	Class SCHCHF	0.07%	0.12%
HSBC Global Funds ICAV –	Class BCH**	0.20%	0.20%
Global Aggregate Bond Index fund	Class BDHGBP****	0.10%	0.10%
	Class ETFCH	0.10%	0.10%
	Class ETFCHCHF	0.10%	0.10%
	Class ETFCHEUR	0.10%	0.10%
	Class ETFSHGBP	0.10%	0.10%
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class SDHEUR	-	0.07%
	Class S2CHGBP*	0.07%	0.07%
	Class S2QHGBP***	0.07%	0.04%
	Class S5CH**	0.04%	0.06%
	Class S5CHCHF	0.06%	0.06%
	Class S5CHEUR**	0.06%	0.04%
	Class S5DH****	0.04%	0.06%
	Class S5DHEUR****	0.06%	0.06%
	Class S5DHGBP****	0.06%	0.06%
	Class S5SHEUR	0.06%	0.08%
	Class S6CHCHF	0.08%	0.07%
	Class SCH**	0.07%	0.07%
	Class SDH	0.07%	0.04%
	Class SDHEUR	0.09%	-
	Class XCHEUR	0.10%	0.10%
	Class XCHGBP	0.10%	0.10%
HSBC Global Funds ICAV –	Class ETFCH	0.09%	0.09%
Global Aggregate Bond ESG UCITS ETF	Class S6CHCHF	0.08%	0.08%
	Class XCH	0.05%	0.09%
	Class XCHEUR	0.05%	0.08%
	Class XCHGBP	0.05%	0.09%
HSBC Global Funds ICAV –	Class BCH	0.00%	-
Global Corporate Bond UCITS ETF	Class BCHEUR**	0.22%	0.22%
	Class ETFCH	0.13%	0.13%
	Class ETFCHEUR	0.13%	0.13%
	Class ETFSHGBP	0.13%	0.13%
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class S2CHGBP**	0.10%	0.10%
	Class S2QH***	0.08%	0.08%
	Class S2QHGBP*****	0.10%	0.10%
	Class S4CHGBP*	0.08%	0.08%
	Class S4QHGBP*****	0.08%	0.08%
	Class SCH**	0.10%	0.10%
	Class SCHCHF	0.12%	0.12%
	Class SCHEUR**	0.12%	0.12%
	Class SDH	0.10%	0.10%
	Class SDHEUR**	0.12%	0.12%
	Class XCHGBP	0.15%	0.15%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Operating Charges Figure (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class ZCHEUR**	0.11%	0.11%
Global Corporate Bond UCITS ETF	Class ZCHGBP**	0.08%	0.10%
(continued)	Class ZQ1HJPY	0.08%	0.08%
	Class ZQFIX85HJPY	0.11%	0.11%
	Class ZQH***	0.09%	0.05%
	Class ZQHGBP	0.31%	-
HSBC Global Funds ICAV –	Class BC*	0.35%	0.35%
Global Emerging Market	Class HC*	0.50%	0.50%
Government Bond Index Fund	Class HCHKD*	0.50%	0.50%
	Class S1CHGBP*	0.22%	-
	Class S3C	0.05%	0.06%
	Class S3CGBP	0.05%	0.07%
	Class S3CHEUR	0.11%	-
	Class S3QHGBP	0.11%	-
	Class S6C	0.03%	0.03%
	Class S6CGBP	0.03%	0.03%
	Class S6CHEUR	0.05%	0.05%
	Class S6CHGBP	0.05%	0.05%
	Class S6QHEUR	0.05%	0.05%
	Class SC*	0.25%	0.25%
	Class ZQ*	0.08%	0.15%
	Class ZQ1HJPY	0.08%	0.16%
	Class ZQFIX85HJPY	0.16%	0.16%
HSBC Global Funds ICAV –	Class BC*	0.23%	0.23%
Global Equity Index Fund	Class HCHKD*	0.40%	0.40%
	Class ZC*	0.15%	0.22%
HSBC Global Funds ICAV –	Class ETFCH	0.15%	0.15%
Global ESG Government Bond UCITS	Class ETFCHEUR	0.15%	0.15%
ETF	Class ETFSHGBP	0.15%	0.15%
	Class SCH	0.10%	0.10%
	Class SCHCHF	0.06%	0.12%
	Class SCHEUR**	0.10%	0.12%
	Class SCHGBP**	0.12%	0.12%
	Class XCHGBP	0.15%	0.15%
	Class ZQH*	0.10%	0.07%
	Class ZQHCHF*****	0.11%	0.11%
	Class ZQHEUR*****	0.11%	0.11%
	Class ZQHGBP*	0.10%	0.09%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Operating Charges Figure (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class BCH*	0.20%	0.20%
Global Government Bond UCITS ETF	Class BCHEUR**	0.22%	0.22%
	Class BCHGBP**	0.22%	0.22%
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.10%	0.10%
	Class ETFCHEUR	0.10%	0.10%
	Class ETFSHGBP	0.10%	0.09%
	Class S2CHGBP**	0.07%	0.07%
	Class S2QH***	0.05%	0.05%
	Class S2QHGBP*****	0.07%	0.07%
	Class S4CHGBP**	0.07%	0.07%
	Class SCH*	0.07%	0.07%
	Class SCHCHF	0.09%	0.09%
	Class SCHEUR*	0.09%	0.09%
	Class SQHEUR	0.09%	0.09%
	Class WCHKD	0.00%	0.00%
	Class XCH*	0.10%	0.10%
	Class XCHGBP	0.12%	0.12%
	Class ZCHEUR**	0.08%	0.11%
	Class ZCHGBP***	0.06%	0.07%
	Class ZCHHKD	0.11%	0.11%
	Class ZQ1HEUR	0.11%	0.11%
	Class ZQ1HJPY	0.06%	0.07%
	Class ZQFIX85HJPY	0.11%	0.11%
	Class ZQH***	0.06%	0.04%
	Class ZQHGBP**	0.06%	0.06%
HSBC Global Funds ICAV –	Class AQ	0.70%	0.70%
Global Sukuk UCITS ETF	Class BCGBP	0.40%	0.41%
	Class BSGBP	0.40%	0.41%
	Class ETFC	0.40%	0.40%
	Class ETFS	0.40%	0.39%
	Class S1C	0.30%	0.30%
	Class S1CGBP	0.30%	0.30%
	Class S1SGBP	0.30%	0.30%
	Class SC	0.40%	0.40%
	Class SQ	0.40%	0.40%
	Class XC	0.50%	0.50%
	Class XCGBP	-	0.51%
	Class XSGBP	0.50%	0.50%
	Class ZC	0.15%	0.15%
	Class ZM	0.15%	0.14%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Operating Charges Figure (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –			
HSBC MSCI World Fund	Class SCHCHF	0.01%	0.01%
HSBC Global Funds ICAV –	Class ETFC	0.07%	0.07%
Japan Government Bond UCITS ETF	Class ZQ	0.05%	0.05%
	Class ZQHGBP	0.07%	-
HSBC Global Funds ICAV –	Class XC*	0.25%	0.25%
Multi-Factor EMU Equity Fund	Class ZC*	0.07%	0.08%
HSBC Global Funds ICAV-	Class AC	0.57%	0.65%
Multi-Factor US Equity Fund	Class BC	0.32%	0.32%
	Class BCEUR	0.32%	0.32%
	Class BCGBP	0.32%	0.32%
	Class S1C	0.19%	0.20%
	Class S1CGBP	0.21%	0.23%
	Class TC	0.27%	0.30%
	Class XC	0.21%	0.26%
	Class XCGBP	0.20%	0.26%
	Class ZC	0.06%	0.06%
	Class ZCEUR	0.21%	0.20%
HSBC Global Funds ICAV –	Class BCEUR	0.25%	0.25%
Multi-Factor Worldwide Equity Fund	Class BCGBP	0.25%	0.25%
	Class BDEUR	0.25%	0.25%
	Class BDGBP	0.24%	0.25%
	Class ZQ	0.05%	0.04%
HSBC Global Funds ICAV –	Class AC	1.54%	1.56%
Shariah Multi Asset Fund	Class AM	1.47%	1.54%
	Class AS	1.61%	1.56%
	Class BC	0.84%	0.85%
	Class BCCHF	0.85%	0.85%
	Class BCGBP	0.84%	0.85%
	Class BM	0.90%	0.85%
	Class BS	0.90%	0.85%
	Class BSGBP	0.84%	0.85%
	Class SC	0.28%	0.34%
	Class SSGBP	0.35%	0.35%
	Class S1CGBP	0.35%	0.35%
	Class XC	0.75%	0.75%
	Class XCCHF	0.80%	0.76%
	Class XCGBP	0.75%	0.75%
	Class XM	0.80%	0.75%
	Class XSGBP	0.75%	0.76%
	Class ZM	0.15%	0.14%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Operating Charges Figure (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class ETFC	0.15%	0.15%
Sustainable Development Bank Bonds	Class SCHCHF	0.06%	0.12%
UCITS ETF	Class SCHEUR	0.12%	0.12%
	Class SCHGBP	0.12%	0.12%
	Class XC	0.06%	0.12%
	Class XCHEUR	0.06%	0.13%
	Class XCHGBP	0.15%	0.15%
	Class ZQ1	0.08%	0.07%
	Class ZQHGBP	0.11%	-
	Class ZS1HEUR	0.14%	0.14%
	Class ZS1HGBP	0.08%	0.11%
HSBC Global Funds ICAV –	Class ETFC	0.08%	0.08%
US Corporate Bond UCITS ETF	Class XC	0.05%	0.08%
	Class XCHCHF	0.09%	0.09%
	Class XCHGBP	0.05%	0.09%
	Class ZQ	0.04%	0.04%
	Class ZQHGBP	0.30%	-
HSBC Global Funds ICAV –	Class ACEUR**	0.42%	0.42%
US Equity Index Fund	Class BC*	0.17%	0.17%
	Class HC*	0.31%	0.31%
	Class HCHKD*	0.31%	0.31%
	Class ZC*	0.15%	0.15%
HSBC Global Funds ICAV –	Class ETFC	0.06%	0.06%
US Treasury Bond UCITS ETF	Class ZQ	0.03%	0.05%
	Clas ZQHGBP	0.05%	0.06%

*Accumulating Class.
**Accumulating Hedged Class.
***Quarterly Distributing Class.
****Annually Distributing Hedged Class.
*****Quarterly Distributing Hedged Class.
******Semi-Annual Distributing Class.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio

The total expense ratio ("TER") for each Sub–Fund for the period ended 30 June 2026 and 31 December 2025 is as follows:

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF	Class BC*	0.30%	0.30%
	Class BCHGBP**	0.30%	0.30%
	Class ETFC	0.20%	0.20%
	Class ETFCH	0.20%	0.20%
	Class ETFCHEUR	0.20%	0.20%
	Class ETFSHGBP	0.20%	0.20%
	Class HCHKD*	0.55%	0.55%
	Class SC*	-	-
	Class S6C*	0.12%	0.12%
	Class SCHGBP*	0.30%	0.30%
	Class ZCHEUR*	0.21%	0.21%
	Class ZQ***	0.09%	0.10%
	Class ZQHGBP	0.11%	-
HSBC Global Funds ICAV – Cross Asset Trend Fund	Class S1CH	0.39%	0.40%
	Class S1CHGBP	0.38%	0.42%
	Class S1CHUSD	0.51%	0.51%
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETF	Class ETFC	0.06%	0.06%
	Class XC	0.13%	0.13%
	Class XCHCHF	0.07%	0.07%
	Class ZQ	0.04%	0.04%
	Class ZQHGBP	0.30%	
HSBC Global Funds ICAV – Euro Government Bond UCITS ETF	Class ETFC	0.06%	0.06%
	Class ZQ	0.05%	0.05%
	Class ZQHGBP	0.07%	0.06%
HSBC Global Funds ICAV – Euro Lower Carbon Government 10+ Year Bond UCITS ETF	Class ETFC	0.14%	0.14%
	Class SCHCHF	0.12%	0.11%
HSBC Global Funds ICAV – Euro Lower Carbon Government 1-3 Year Bond UCITS ETF	Class ETFC	0.14%	0.14%
	Class SCHCHF	0.07%	0.12%
HSBC Global Funds ICAV – Global Aggregate Bond Index fund	Class BCH**	0.20%	0.20%
	Class BDHGBP****	0.10%	0.10%
	Class ETFCH	0.10%	0.10%
	Class ETFCHCHF	0.10%	0.10%
	Class ETFCHEUR	0.10%	0.10%
	Class ETFSHGBP	0.10%	0.10%
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class SDHEUR	0.09%	0.07%
	Class S2CHGBP*	0.07%	0.07%
	Class S2QHGBP***	0.07%	0.04%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class S5CH**	0.04%	0.06%
Global Aggregate Bond Index fund	Class S5CHCHF	0.06%	0.06%
(continued)	Class S5CHEUR**	0.06%	0.04%
	Class S5DH****	0.04%	0.06%
	Class S5DHEUR****	0.06%	0.06%
	Class S5DHGBP****	0.06%	0.06%
	Class S5SHEUR	0.06%	0.08%
	Class S6CHCHF	0.08%	0.07%
	Class SCH**	0.07%	0.07%
	Class SDH	0.07%	0.04%
	Class XCH**	0.08%	0.07%
	Class XCHEUR	0.10%	0.10%
	Class XCHGBP	0.10%	0.10%
HSBC Global Funds ICAV –	Class ETFCH	0.09%	0.09%
Global Aggregate Bond ESG UCITS ETF	Class S6CHCHF	0.08%	0.08%
	Class XCH	0.05%	0.09%
	Class XCHEUR	0.05%	0.08%
	Class XCHGBP	0.05%	0.09%
HSBC Global Funds ICAV –	Class BCHEUR**	0.22%	0.22%
Global Corporate Bond UCITS ETF	Class ETFCH	0.13%	0.13%
	Class ETFCHEUR	0.13%	0.13%
	Class ETFSHGBP	0.13%	0.13%
	Class HCHKD (HUSD)**	0.28%	0.28%
	Class S2CHGBP**	0.10%	0.10%
	Class S2QH***	0.08%	0.08%
	Class S2QHGBP*****	0.10%	0.10%
	Class S4CHGBP*	0.08%	0.08%
	Class S4QHGBP*****	0.08%	0.08%
	Class SCH**	0.10%	0.10%
	Class SCHCHF	0.12%	0.12%
	Class SCHEUR**	0.12%	0.12%
	Class SDH	0.10%	0.10%
	Class SDHEUR**	0.12%	0.12%
	Class XCHGBP	0.15%	0.15%
	Class ZCHEUR**	0.11%	0.11%
	Class ZCHGBP**	0.08%	0.10%
	Class ZQ1HJPY	0.08%	0.08%
	Class ZQFIX85HJPY	0.11%	0.11%
	Class ZQH***	0.09%	0.05%
	Class ZQHGBP	0.31%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class BC*	0.35%	0.35%
Global Emerging Market	Class HC*	0.50%	0.50%
Government Bond Index Fund	Class HCHKD*	0.50%	0.50%
	Class S1CHGBP*	0.22%	-
	Class S3C	0.05%	0.06%
	Class S3CGBP	0.05%	0.07%
	Class S3CHEUR	0.11%	-
	Class S3QHGBP	0.11%	-
	Class S6C	0.03%	0.03%
	Class S6CGBP	0.03%	0.03%
	Class S6CHEUR	0.05%	0.05%
	Class S6CHGBP	0.05%	0.05%
	Class S6QHEUR	0.05%	0.05%
	Class SC*	0.25%	0.25%
	Class ZQ*	0.08%	0.15%
	Class ZQ1HJPY	0.08%	0.16%
	Class ZQFIX85HJPY	0.16%	0.16%
HSBC Global Funds ICAV –	Class BC*	0.23%	0.23%
Global Equity Index Fund	Class HCHKD*	0.40%	0.40%
	Class ZC*	0.15%	0.22%
HSBC Global Funds ICAV –	Class ETFCH	0.15%	0.15%
Global ESG Government Bond UCITS	Class ETFCHEUR	0.15%	0.15%
ETF	Class ETFSHGBP	0.15%	0.15%
	Class SCH	0.10%	0.10%
	Class SCHCHF	0.06%	0.12%
	Class SCHEUR**	0.10%	0.12%
	Class SCHGBP**	0.12%	0.12%
	Class XCHGBP	0.15%	0.15%
	Class ZQH*	0.10%	0.07%
	Class ZQHCHF*****	0.11%	0.11%
	Class ZQHEUR*****	0.11%	0.11%
	Class ZQHGBP*	0.10%	0.09%
HSBC Global Funds ICAV –	Class BCH*	0.20%	0.20%
Global Government Bond UCITS ETF	Class BCHEUR**	0.22%	0.22%
	Class BCHGBP**	0.22%	0.22%
	Class BDHGBP****	0.22%	0.22%
	Class ETFCH	0.10%	0.10%
	Class ETFCHEUR	0.10%	0.10%
	Class ETFSHGBP	0.10%	0.09%
	Class S2CHGBP**	0.07%	0.07%
	Class S2QH***	0.05%	0.05%
	Class S2QHGBP*****	0.07%	0.07%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class S4CHGBP**	0.07%	0.07%
Global Government Bond UCITS ETF	Class SCH*	0.07%	0.07%
(continued)	Class SCHCHF	0.09%	0.09%
	Class SCHEUR*	0.09%	0.09%
	Class SQHEUR	0.09%	0.09%
	Class WCHKD	0.00%	0.00%
	Class XCH*	0.10%	0.10%
	Class XCHGBP	0.12%	0.12%
	Class ZCHEUR**	0.08%	0.11%
	Class ZCHGBP***	0.06%	0.07%
	Class ZCHHKD	0.11%	0.11%
	Class ZQ1HEUR	0.11%	0.11%
	Class ZQ1HJPY	0.06%	0.07%
	Class ZQFIX85HJPY	0.11%	0.11%
	Class ZQH***	0.06%	0.04%
	Class ZQHGBP**	0.06%	0.06%
HSBC Global Funds ICAV –	Class AQ	0.70%	0.70%
Global Sukuk UCITS ETF	Class BCGBP	0.40%	0.41%
	Class BSGBP	0.40%	0.41%
	Class ETFC	0.40%	0.40%
	Class ETFS	0.40%	0.39%
	Class S1C	0.30%	0.30%
	Class S1CGBP	0.30%	0.30%
	Class S1SGBP	0.30%	0.30%
	Class SC	0.40%	0.40%
	Class SQ	0.40%	0.40%
	Class XC	0.50%	0.50%
	Class XCGBP	-	0.51%
	Class XSGBP	0.50%	0.50%
	Class ZC	0.15%	0.15%
	Class ZM	0.15%	0.14%
HSBC Global Funds ICAV –			
HSBC MSCI World Fund	Class SCHCHF	0.01%	0.01%
HSBC Global Funds ICAV –	Class ETFC	0.07%	0.07%
Japan Government Bond UCITS ETF	Class ZQ	0.05%	0.05%
	Class ZQHGBP	0.07%	-
HSBC Global Funds ICAV –	Class XC*	0.25%	0.25%
Multi-Factor EMU Equity Fund	Class ZC*	0.07%	0.08%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV-	Class AC	0.57%	0.65%
Multi-Factor US Equity Fund	Class BC	0.32%	0.32%
	Class BCEUR	0.32%	0.32%
	Class BCGBP	0.32%	0.32%
	Class S1C	0.19%	0.20%
	Class S1CGBP	0.21%	0.23%
	Class TC	0.27%	0.30%
	Class XC	0.21%	0.26%
	Class XCGBP	0.20%	0.26%
	Class ZC	0.06%	0.06%
	Class ZCEUR	0.21%	0.20%
HSBC Global Funds ICAV –	Class BCEUR	0.25%	0.25%
Multi-Factor Worldwide Equity Fund	Class BCGBP	0.25%	0.25%
	Class BDEUR	0.25%	0.25%
	Class BDGBP	0.24%	0.25%
	Class ZQ	0.05%	0.04%
HSBC Global Funds ICAV –	Class AC	1.54%	1.56%
Shariah Multi Asset Fund	Class AM	1.47%	1.54%
	Class AS	1.61%	1.56%
	Class BC	0.84%	0.85%
	Class BCCHF	0.85%	0.85%
	Class BCGBP	0.84%	0.85%
	Class BM	0.90%	0.85%
	Class BS	0.90%	0.85%
	Class BSGBP	0.84%	0.85%
	Class SC	0.28%	0.34%
	Class SSGBP	0.35%	0.35%
	Class S1CGBP	0.35%	0.35%
	Class XC	0.75%	0.75%
	Class XCCHF	0.80%	0.76%
	Class XCGBP	0.75%	0.75%
	Class XM	0.80%	0.75%
	Class XSGBP	0.75%	0.76%
	Class ZM	0.15%	0.14%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Total Expense Ratio (continued)

Sub–fund	Share Class	30 June 2026	31 December 2025
HSBC Global Funds ICAV –	Class ETFC	0.15%	0.15%
Sustainable Development Bank Bonds	Class SCHCHF	0.06%	0.12%
UCITS ETF	Class SCHEUR	0.12%	0.12%
	Class SCHGBP	0.12%	0.12%
	Class XC	0.06%	0.12%
	Class XCHEUR	0.06%	0.13%
	Class XCHGBP	0.15%	0.15%
	Class ZQ1	0.08%	0.07%
	Class ZQHGBP	0.11%	-
	Class ZS1HEUR	0.14%	0.14%
	Class ZS1HGBP	0.08%	0.11%
HSBC Global Funds ICAV –	Class ETFC	0.08%	0.08%
US Corporate Bond UCITS ETF	Class XC	0.05%	0.08%
	Class XCHCHF	0.09%	0.09%
	Class XCHGBP	0.05%	0.09%
	Class ZQ	0.04%	0.04%
	Class ZQHGBP	0.30%	-
HSBC Global Funds ICAV –	Class ACEUR**	0.42%	0.42%
US Equity Index Fund	Class BC*	0.17%	0.17%
	Class HC*	0.31%	0.31%
	Class HCHKD*	0.31%	0.31%
	Class ZC*	0.15%	0.15%
HSBC Global Funds ICAV –	Class ETFC	0.06%	0.06%
US Treasury Bond UCITS ETF	Class ZQ	0.03%	0.05%
	Clas ZQHGBP	0.05%	0.06%

**Accumulating Class.*
***Accumulating Hedged Class.*
****Quarterly Distributing Class.*
*****Annually Distributing Hedged Class.*
******Quarterly Distributing Hedged Class.*
*******Semi Annual Distributing Class.*

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

The Securities Financing Transaction Regulation Disclosure

A securities financing transaction ("SFT") is defined as per Article 3(11) of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "Securities Financing Transaction Regulation"/"SFTR") as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

Pursuant to Article 13 of SFTR the ICAV is required to present information regarding the use of SFTs and total return swaps ("TRSs").

As at 30 June 2026, the HSBC Global Funds ICAV – Credit Income Advance Fund and HSBC Global Funds ICAV – Cross Asset Trend Fund held:

- TRSs

The amount of securities and commodities on loan as a proportion of total lendable assets (excluding cash and cash equivalents) was 0.85% as at 30 June 2026.

GLOBAL DATA

Fund Name	Type of Instrument	Absolute Amount (USD)	Proportion of AUM (%)	Maturity tenor
HSBC Global Funds ICAV – Credit Income Advance Fund	TRSs	7,733	0.04%	1-3 months
HSBC Global Funds ICAV – Cross Asset Trend Fund	TRSs	13,799,654	3.21%	3 months to 1 year

CONCENTRATION DATA:

Swap positions were collateralised by cash as follows:

Fund Name	Type of Instrument	Counterparty	Collateral amount (USD)
HSBC Global Funds ICAV – Credit Income Advance Fund	Swap	BNP Paribas	(30,309)

The counterparties of the Swaps were as follows:

Fund Name	Counterparty	Gross volume of outstanding trades	Credit Rating
HSBC Global Funds ICAV – Credit Income Advance Fund	BNP Paribas	7,733	A
HSBC Global Funds ICAV – Cross Asset Trend Fund	SOC GEN/RESS/OPM/EQD/PRA	13,799,654	A

AGGREGATE TRANSACTION DATA:

	Type of collateral	Currency	Maturity tenor (collateral)	Country of counterparty establishment	Settlement and clearing
BNP Paribas	Cash	USD	N/A	UK	Bilateral
SOC GEN/RESS/OPM/EQD/PRA	Cash	USD	N/A	UK	Bilateral

The counterparties have the right to re-use 100% of the posted collateral.

SAFEKEEPING:

Custodian	Collateral assets safe-kept (USD)
BNP Paribas	16,600

The collateral is generally held with counterparties in non-segregated accounts.

RETURN/COSTS

Fund Name		Absolute Cost	% overall returns
HSBC Global Funds ICAV – Cross Asset Trend Fund	TRSs Cost:*	3,903	0.01%

*All attributed to HSBC Global Funds ICAV – Credit Income Advance Fund and HSBC Global Funds ICAV – Cross Asset Trend Fund.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending

The Securities Financing Transaction Regulation Disclosure

As at 30 June 2026, The below sub-funds had securities out on loan. The Depositary is HSBC Continental Europe, and the Securities Lending Agent is HSBC Bank Plc. The securities issued on loan are on open basis and can be recalled at any time.

The income from Securities Lending for the ICAV for the year ended 30 June 2026 is USD 7,381,226 (31 December 2025: USD 10,760,639).

HSBC Bank Plc is the appointed securities lending agent for all sub-funds.

All securities lending transactions are executed on an open maturity tenor, and there are no term loans.

As at 30 June 2026, the amount of securities on loan as a proportion of total lendable assets (calculated as total assets less cash and cash equivalents) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of total lendable assets
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	4,172,274,828	12,683,735,077	32.89%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	811,337,383	4,027,122,657	20.15%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	24,546,762	796,911,532	3.08%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	19,771	100,328,954	0.02%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	3,195,898,486	11,177,193,541	28.59%
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	596,218	37,477,714,816	0.00%
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	383,212,177	3,481,725,683	11.01%
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	EUR	20,999,723	316,390,591	6.64%
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	185,981,698	1,066,717,696	17.43%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2025, the amount of securities on loan as a proportion of total lendable assets (calculated as total assets less cash and cash equivalents) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Lendable assets	Securities on loan as a percentage of total lendable assets
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	4,275,326,895	12,866,811,162	33.23%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	636,922,658	3,395,902,768	18.76%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	16,313,331	636,827,514	2.56%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	370,626	79,135,320	0.47%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	2,432,054,992	8,692,076,402	27.98%
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	USD	411,017,957	3,055,870,073	13.45%
HSBC Global Funds ICAV – US Equity Index Fund	USD	189,551	173,416,869	0.11%

As at 30 June 2026, the amount of securities on loan as a proportion of total investments were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	4,172,274,828	12,518,001,722	33.33%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	811,337,383	3,954,456,675	20.52%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	24,546,762	784,575,521	3.13%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	19,771	99,363,362	0.02%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	3,195,898,486	11,014,684,015	29.01%
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	596,218	37,272,668,159	0.00%
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	383,212,177	3,432,478,913	11.16%
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	EUR	20,999,723	313,636,654	6.70%
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	185,981,698	1,050,337,702	17.71%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2025, the amount of securities on loan as a proportion of total investments were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total investments	Securities on loan as a percentage of total investments
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	4,275,326,895	12,612,660,736	33.90%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	636,922,658	3,327,642,758	19.14%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	16,313,331	623,873,717	2.61%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	370,626	77,743,471	0.48%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	2,432,054,992	8,417,125,218	28.89%
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	USD	411,017,957	3,047,530,371	13.49%
HSBC Global Funds ICAV – US Equity Index Fund	USD	189,551	172,271,126	0.11%

As at 30 June 2026, the amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total assets under management
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	4,172,274,828	12,445,152,591	33.53%
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	811,337,383	3,954,716,036	20.52%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	24,546,762	781,983,262	3.14%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	19,771	102,784,691	0.02%
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	3,195,898,486	11,026,567,203	28.98%
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	596,218	37,509,195,165	0.00%
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	383,212,177	3,561,276,178	10.76%
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	EUR	20,999,723	316,580,588	6.63%
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	185,981,698	1,052,279,980	17.67%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2025, the amount of securities on loan as a proportion of the total assets under management (AUM) were as follows:

Sub-funds	Functional Currency	Securities issued on loan	Total AUM	Securities on loan as a percentage of total assets under management
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	USD	4,275,326,895	12,481,146,980	34.25%
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	USD	636,922,658	3,361,198,237	18.95%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	16,313,331	633,135,794	2.58%
HSBC Global Funds ICAV – Global Equity Index Fund	USD	370,626	80,559,882	0.46%
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	USD	2,432,054,992	8,389,234,406	28.99%
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	USD	411,017,957	3,054,343,178	13.46%
HSBC Global Funds ICAV – US Equity Index Fund	USD	189,551	174,699,291	0.11%

As at 30 June 2026, the below table denotes the collateral received by the sub-funds.

Sub-funds	Type of Collateral held	Functional Currency	Volume of the collateral securities
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	Equity	USD	3,434,088,822
	Government Bonds		1,088,601,548
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Equity	USD	301,798,750
	Government Bonds		579,874,748
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Government Bonds	USD	27,154,320
HSBC Global Funds ICAV – Global Equity Index Fund	Equity	USD	9,847
	Government Bonds	USD	12,507
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Equity	USD	3,355,106,205
	Government Bonds		132,947,728
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	Equity		659,472
HSBC Global Funds ICAV - Multi Factor Worldwide Equity Fund	Equity	USD	317,462,638
	Government Bonds		103,084,349
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	Equity	EUR	22,243,857
	Government Bonds		11,695
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	Equity	USD	204,596,241
	Government Bonds		261

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

As at 31 December 2025, the below table denotes the collateral received by the sub-funds.

Sub-funds	Type of Collateral held	Functional Currency	Volume of the collateral securities
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	Equity	USD	3,477,000,920
	Government Bonds		1,144,439,156
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	Equity	USD	263,767,701
	Government Bonds		431,266,417
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	Government Bonds	USD	17,939,753
HSBC Global Funds ICAV – Global Equity Index Fund	Equity	USD	379,346
	Government Bonds		14,057
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	Equity	USD	2,394,759,325
	Government Bonds		247,992,284
HSBC Global Funds ICAV – Multi-Factor Worldwide Equity Fund	Equity	USD	321,770,372
	Government Bonds		113,407,397
HSBC Global Funds ICAV – US Equity Index Fund	Equity	USD	199,540
	Government Bonds		1,493

Type and quality of collateral

Acceptable collateral from securities lending activities consists of USD/GBP/EUR/AUD/CAD cash, Government Sovereign Bond with minimum issuer rating of A+/A1, Government Agency and Supranational Bond with minimum issuer rating of AA/Aa2, Provincial Government Bond with minimum issuer rating of AA-/Aa3, and Main Index Equities of the following indices:

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

S&P 500/US SPX	Russell 3000/US RAY	AEX NL/AEX	NIKKEI225 JP/NKY	S&P/ASX200/AUAS51
Eurostoxx 50/SX5E	CAC40/FR CAC	S&P/TSX 60/CA TSX	BEL 20/BE BEL20	
FTSE 350/UK NMX	Swiss Market/CH SMI	OMX Copenhagen 20 DK/KFX	PSI 20 PT/PSI20	
DAX/GR DAX	FTSE MIB/IT FTSE MIB	NZX 50/NZSE50FG	OMX Stockholm 30/SE OMX	
FTSE 100/ UKX	IBEX 35/ES IBEX	Hang Seng/HK HSI	OMX Helsinki 25 FI/ HEX25	

As at 30 June 2026 and 31 December 2025, only government sovereign bond and main index equities were held as collateral.

The below table denotes the securities issued on loan broken down by counterparties as at 30 June 2026.

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Bank of Nova Scotia	19,848,693
		Barclays Bank Plc	811,552,553
		Barclays Capital Securities Limited	192,608,168
		BNP Paribas London	51,980,968
		BNP Paribas Prime Brokerage Intl Ltd	90,626,766
		Credit Agricole Corporate and Investment Bank	480,478,706
		Deutsche Bank AG	79,081,512
		Healthcare Of Ontario Pension Plan Trust Fund	48,938,804
		HSBC Bank Plc	91,651,986
		Jefferies International Limited	4,228,138
		JP Morgan Secs Plc	84,772,299
		Merrill Lynch International	79,336,857
		Morgan Stanley & Co International Plc	31,269,971
		National Bank Financial Inc	134,416,563
		Natixis	2,133,240
		NBC Global Finance Limited	344,024,096
		Nomura International Plc	239,440,449
		RBC Dominion Securities Inc	161,896,893
		RBC Europe Limited	37,138,594
		Skandinaviska Enskilda Banken	540,897
		Standard Chartered Bank	6,400,032
		TD Securities Inc	67,437,771
		The Hong Kong & Shanghai Banking Corporation Ltd	55,269,007
		The Toronto-Dominion Bank, London Branch	18,811,616
		HSBC Continental Europe	18,314,217
		BNP Paribas Financial Markets	668,091,075
		The Bank of Nova Scotia	37,613,522
		Royal Bank of Canada London	459,899,701
		Goldman Sachs	203,818,159
		Bofa Securities Inc	1,069,117

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Banco Santander	3,841,187
		Barclays Bank Plc	131,201,011
		BNP Paribas London	23,863,886
		BNP Paribas Prime Brokerage Intl Ltd	172,788,009
		Citigroup Global Markets Ltd	323,788
		Deutsche Bank AG	41,047,739
		Healthcare Of Ontario Pension Plan Trust Fund	69,921,177
		HSBC Bank Plc	42,428,157
		Jefferies International Limited	3,145,510
		JP Morgan Secs Plc	63,283,549
		Merrill Lynch International	23,615,580
		Morgan Stanley & Co International Plc	22,304,845
		National Bank Financial Inc	1,516,029
		Nomura International Plc	89,566,054
		RBC Europe Limited	8,427,261
		Standard Chartered Bank	9,026,186
		The Hong Kong & Shanghai Banking Corporation Ltd	77,263
		The Toronto-Dominion Bank, London Branch	15,214,891
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	HSBC Continental Europe	25,176,106
		The Bank of Nova Scotia	56,496,001
		Goldman Sachs	61,942,564
		Bofa Securities Inc	16,466,705
		Morgan Stanley & Co International Plc	6,143,727
		Nomura International Plc	1,739,076
		Standard Chartered Bank	19,271,517
HSBC Global Funds ICAV - Global Equity Index Fund	USD	HSBC Bank Plc	9,847
		Morgan Stanley & Co International Plc	12,507
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Bank of Nova Scotia	145,414,392
		Barclays Bank Plc	146,666,475
		Barclays Capital Securities Limited	10,593,386
		BMO Nesbitt Burns Inc	7,543,541
		BNP Paribas London	16,670,955
		Credit Agricole Corporate and Investment Bank	164,865,209
		Healthcare Of Ontario Pension Plan Trust Fund	45,829,196
		HSBC Bank Plc	247,097,176
		JP Morgan Secs Plc	1,035,954
		Merrill Lynch International	40,987,740
		National Bank Financial Inc	946,049,440

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Government Bond UCITS ETF (continued)	USD	NBC Global Finance Limited	277,362,012
		Nomura International Plc	60,527,921
		RBC Dominion Securities Inc	324,644,978
		RBC Europe Limited	183,507,866
		Skandinaviska Enskilda Banken	12,115,993
		TD Securities Inc	270,078,884
		The Hong Kong & Shanghai Banking Corporation Ltd	1
		The Toronto-Dominion Bank, London Branch	2,840,427
		BNP Paribas Financial Markets	79,404,880
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	BNP Paribas Financial Markets	659,472
HSBC Global Funds ICAV - Multi Factor EMU Equity Fund	EUR	Bank of Nova Scotia	12,965,342
		HSBC Bank Plc	9,290,210
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	Bank of Nova Scotia	8,711,467
		Barclays Bank Plc	11,972,447
		Barclays Capital Securities Limited	40,403,014
		BMO Nesbitt Burns Inc	536,428
		BNP Paribas Prime Brokerage Intl Ltd	4,944,985
		Credit Agricole Corporate and Investment Bank	146,113
		HSBC Bank Plc	3,145,173
		JP Morgan Secs Plc	4,425,855
		Macquarie Bank Ltd	8,956,508
		Merrill Lynch International	61,649,809
		Morgan Stanley & Co International Plc	24,060,027
		Natixis	24,482,651
		RBC Dominion Securities Inc	88,001,100
		Skandinaviska Enskilda Banken	44,475,156
		SMBC Nikko Securities Inc.	10,580,531
		The Hong Kong & Shanghai Banking Corporation Ltd	7,962,789
		UBS AG	6,091,085
		Mizuho Securities Co Ltd	1,776,954
		Scotia Capital (Usa) Inc	5,723,053
		The Bank of Nova Scotia	54,542,166
		Goldman Sachs	7,959,676
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	BNP Paribas Prime Brokerage Intl Ltd	204,596,502

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the securities issued on loan broken down by counterparties as at 31 December 2025.

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Barclays Bank Plc	797,667,476
		Barclays Capital Securities Limited	86,380,663
		BNP Paribas London	76,098,005
		BNP Paribas Prime Brokerage Intl Ltd	65,629,963
		Credit Agricole Corporate and Investment Bank	459,923,249
		Deutsche Bank AG	58,880,793
		Healthcare Of Ontario Pension Plan Trust Fund	48,408,795
		HSBC Bank Plc	53,603,438
		Jefferies International Limited	24,035,159
		JP Morgan Secs Plc	65,712,116
		Merrill Lynch International	49,516,752
		Morgan Stanley & Co International Plc	29,364,645
		National Bank Financial Inc	102,765,430
		Natixis	2,121,325
		NBC Global Finance Limited	442,510,037
		Nomura International Plc	223,064,200
		RBC Dominion Securities Inc	161,909,479
		RBC Europe Limited	1,244,727
		Skandinaviska Enskilda Banken	498,342
		Standard Chartered Bank	9,709,130
		TD Securities Inc	68,993,261
		The Hong Kong & Shanghai Banking Corporation Ltd	55,953,307
		The Toronto-Dominion Bank, London Branch	17,053,170
		HSBC Continental Europe	13,163,457
		BNP Paribas Financial Markets	669,485,006
		The Bank of Nova Scotia	20,487,580
		Goldman Sachs	242,946,391

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Royal Bank of Canada London	428,200,999
		Banco Santander	2,766,962
		Barclays Bank Plc	105,803,202
		BNP Paribas London	20,685,499
		BNP Paribas Prime Brokerage Intl Ltd	116,441,610
		Deutsche Bank AG	37,272,605
		Healthcare Of Ontario Pension Plan Trust Fund	48,765,326
		HSBC Bank Plc	21,607,275
		Jefferies International Limited	2,892,822
		JP Morgan Secs Plc	33,802,166
		Merrill Lynch International	44,414,569
		Morgan Stanley & Co International Plc	11,250,691
		National Bank Financial Inc	5,993,022
		Nomura International Plc	78,833,450
		RBC Europe Limited	1,424,213
		Standard Chartered Bank	3,492,092
		The Hong Kong & Shanghai Banking Corporation Ltd	462,397
		The Toronto-Dominion Bank, London Branch	5,817,181
		HSBC Continental Europe	11,755,496
		The Bank of Nova Scotia	44,562
		Goldman Sachs	83,397,518
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	4,003,351
		Standard Chartered Bank	12,309,980
HSBC Global Funds ICAV - Global Equity Index Fund	USD	HSBC Bank Plc	346,686
		Morgan Stanley & Co International Plc	23,940
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Barclays Bank Plc	141,877,682
		Barclays Capital Securities Limited	3,014,613
		BMO Nesbitt Burns Inc	6,909,066
		BNP Paribas London	14,606,236
		Credit Agricole Corporate and Investment Bank	150,281,387
		Healthcare Of Ontario Pension Plan Trust Fund	28,167,311
		HSBC Bank Plc	7,618,091
		JP Morgan Secs Plc	1,003,661
		Merrill Lynch International	3,476,929

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Government Bond UCITS ETF (continued)	USD	National Bank Financial Inc	559,144,154
		NBC Global Finance Limited	260,455,815
		Nomura International Plc	123,352,050
		RBC Dominion Securities Inc	315,513,732
		Skandinaviska Enskilda Banken	509,689
		TD Securities Inc	144,146,684
		The Toronto-Dominion Bank, London Branch	2,740,157
		UBS AG	2,172,733
		BNP Paribas Financial Markets	64,470,823
		The Bank of Nova Scotia	129,947,040
		Royal Bank of Canada London	472,647,139
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	Barclays Bank Plc	8,473,037
		Barclays Capital Securities Limited	54,028,527
		BNP Paribas Prime Brokerage Intl Ltd	29,213,859
		Credit Agricole Corporate and Investment Bank	6,272,682
		Healthcare Of Ontario Pension Plan Trust Fund	30,226,552
		HSBC Bank Plc	19,548,664
		JP Morgan Secs Plc	21,660,289
		Macquarie Bank Ltd	13,523,512
		Merrill Lynch International	39,857,924
		Morgan Stanley & Co International Plc	31,100,393
		Natixis	22,573,577
		RBC Dominion Securities Inc	69,807,715
		Skandinaviska Enskilda Banken	25,411,573
		SMBC Nikko Securities Inc.	12,172,617
		UBS AG	3,166,379
		The Bank of Nova Scotia	4,408,491
		Goldman Sachs	19,572,166
HSBC Global Funds ICAV - US Equity Index Fund	USD	HSBC Bank Plc	189,551

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken by the counterparties as at 30 June 2026.

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Barclays Bank Plc	761,798,632
		Barclays Capital Securities Limited	174,996,937
		BNP Paribas London	49,489,369
		BNP Paribas Prime Brokerage Intl Ltd	79,674,653
		Credit Agricole Corporate and Investment Bank	435,829,322
		Deutsche Bank AG	75,328,318
		Healthcare Of Ontario Pension Plan Trust Fund	44,478,857
		HSBC Bank Plc	86,021,969
		Jefferies International Limited	4,029,339
		JP Morgan Secs Plc	71,343,790
		Merrill Lynch International	75,208,924
		Morgan Stanley & Co International Plc	29,789,051
		National Bank Financial Inc	122,937,556
		Natixis	2,034,330
		NBC Global Finance Limited	318,148,970
		Nomura International Plc	227,848,390
		RBC Dominion Securities Inc	153,940,484
		RBC Europe Limited	34,420,911
		Skandinaviska Enskilda Banken	493,546
		Standard Chartered Bank	5,793,762
		TD Securities Inc	61,273,326
		The Hong Kong & Shanghai Banking Corporation Ltd	50,407,265
		The Toronto-Dominion Bank, London Branch	15,934,612
		HSBC Continental Europe	17,446,200
		Bank of Nova Scotia	18,909,243
		BNP Paribas Financial Markets	608,243,503
		The Bank of Nova Scotia	34,184,315
		Goldman Sachs	193,291,163
		Royal Bank of Canada London	418,004,495
		Bofa Securities Inc	973,596

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Banco Santander	3,657,579
		Barclays Bank Plc	124,803,069
		BNP Paribas London	20,014,955
		BNP Paribas Prime Brokerage Intl Ltd	156,047,847
		Citigroup Global Markets Ltd	294,990
		Deutsche Bank AG	37,951,852
		Healthcare Of Ontario Pension Plan Trust Fund	63,563,997
		HSBC Bank Plc	40,362,212
		Jefferies International Limited	2,997,402
		JP Morgan Secs Plc	57,435,989
		Merrill Lynch International	20,619,773
		Morgan Stanley & Co International Plc	21,232,706
		National Bank Financial Inc	1,448,973
		Nomura International Plc	83,269,087
		RBC Europe Limited	7,992,141
		Standard Chartered Bank	8,111,603
		The Toronto-Dominion Bank, London Branch	12,548,975
		HSBC Continental Europe	23,973,925
		The Bank of Nova Scotia	51,359,513
		Goldman Sachs	58,066,063
		Bofa Securities Inc	15,584,732
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	5,849,943
		Nomura International Plc	1,659,828
		Standard Chartered Bank	17,036,991
HSBC Global Funds ICAV - Global Equity Index	USD	HSBC Bank Plc	8,612
		Morgan Stanley & Co International Plc	11,159
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Barclays Bank Plc	135,739,251
		Barclays Capital Securities Limited	9,622,011
		BMO Nesbitt Burns Inc	6,856,643
		BNP Paribas London	15,940,121
		Credit Agricole Corporate and Investment Bank	149,944,987
		Healthcare Of Ontario Pension Plan Trust Fund	41,662,218
		HSBC Bank Plc	225,416,887
		JP Morgan Secs Plc	985,611

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Government Bond UCITS ETF (continued)	USD	Merrill Lynch International	38,745,407
		National Bank Financial Inc	860,030,191
		NBC Global Finance Limited	256,769,290
		Nomura International Plc	55,493,292
		RBC Dominion Securities Inc	308,691,857
		RBC Europe Limited	167,397,213
		Skandinaviska Enskilda Banken	11,074,518
		TD Securities Inc	245,332,463
		The Toronto-Dominion Bank, London Branch	2,725,390
		Bank of Nova Scotia	132,448,209
		BNP Paribas Financial Markets	72,144,146
		Royal Bank of Canada London	458,878,781
HSBC Global Funds ICAV – Japan Government Bond UCITS ETF	USD	BNP Paribas Financial Markets	596,218
HSBC Global Funds ICAV - Multi Factor EMU Equity Fund	EUR	HSBC Bank Plc	8,764,355
		Bank of Nova Scotia	12,235,368
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	Barclays Bank Plc	11,406,015
		Barclays Capital Securities Limited	37,999,016
		BMO Nesbitt Burns Inc	505,186
		BNP Paribas Prime Brokerage Intl Ltd	4,664,754
		Credit Agricole Corporate and Investment Bank	137,330
		HSBC Bank Plc	2,964,537
		JP Morgan Secs Plc	4,182,527
		Macquarie Bank Ltd	8,401,076
		Merrill Lynch International	46,782,524
		Morgan Stanley & Co International Plc	22,888,879
		Natixis	23,088,894
		RBC Dominion Securities Inc	82,959,023
		Skandinaviska Enskilda Banken	41,982,468
		SMBC Nikko Securities Inc.	9,981,082
		The Hong Kong & Shanghai Banking Corporation Ltd	7,532,101
		UBS AG	5,738,538
		Bank of Nova Scotia	57,793,529
		Scotia Capital (Usa) Inc	4,953,274
		Mizuho Securities Co Ltd	1,669,144
		Goldman Sachs	7,582,280
HSBC Global Funds ICAV – US Treasury Bond UCITS ETF	USD	BNP Paribas Prime Brokerage Intl Ltd	185,981,698

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the collateral received by the sub-funds broken by the counterparties as at 31 December 2025.

Sub-funds	Functional Currency	Counterparty Name	Total USD
		Barclays Bank Plc	850,547,914
		Barclays Capital Securities Limited	94,952,861
		BNP Paribas London	80,014,130
		BNP Paribas Prime Brokerage Intl Ltd	72,193,002
		Credit Agricole Corporate and Investment Bank	505,300,974
		Deutsche Bank AG	61,821,992
		Healthcare Of Ontario Pension Plan Trust Fund	53,250,341
		HSBC Bank Plc	56,514,202
		Jefferies International Limited	25,277,487
		JP Morgan Secs Plc	78,775,429
		Merrill Lynch International	52,255,854
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	USD	Morgan Stanley & Co International Plc	30,851,954
		National Bank Financial Inc	112,286,169
		Natixis	2,230,209
		NBC Global Finance Limited	478,765,614
		Nomura International Plc	235,518,755
		RBC Dominion Securities Inc	169,697,614
		RBC Europe Limited	1,346,141
		Skandinaviska Enskilda Banken	546,134
		Standard Chartered Bank	10,480,464
		TD Securities Inc	75,884,156
		The Hong Kong & Shanghai Banking Corporation Ltd	62,020,104
		The Toronto-Dominion Bank, London Branch	17,955,199
		HSBC Continental Europe	13,837,472
		BNP Paribas Financial Markets	738,415,065

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF (continued)		The Bank of Nova Scotia	21,534,219
		Royal Bank of Canada London	464,012,238
	USD	Goldman Sachs	255,154,383
		Banco Santander	2,904,919
		Barclays Bank Plc	124,629,709
		BNP Paribas London	21,744,450
		BNP Paribas Prime Brokerage Intl Ltd	128,086,202
		Deutsche Bank AG	39,136,075
		Healthcare Of Ontario Pension Plan Trust Fund	53,643,224
		HSBC Bank Plc	22,718,320
		Jefferies International Limited	3,042,319
		JP Morgan Secs Plc	38,097,034
		Merrill Lynch International	46,758,471
HSBC Global Funds ICAV - Global Corporate Bond UCITS ETF	USD	Morgan Stanley & Co International Plc	11,823,276
		National Bank Financial Inc	6,291,069
		Nomura International Plc	83,202,392
		RBC Europe Limited	1,558,690
		Standard Chartered Bank	4,823,970
		The Hong Kong & Shanghai Banking Corporation Ltd	515,504
		The Toronto-Dominion Bank, London Branch	6,117,382
		HSBC Continental Europe	12,356,401
		The Bank of Nova Scotia	49,500
		Goldman Sachs	87,535,211
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	USD	Morgan Stanley & Co International Plc	4,204,703
		Standard Chartered Bank	13,735,050

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Global Equity Index	USD	HSBC Bank Plc	367,860
		Morgan Stanley & Co International Plc	25,543
HSBC Global Funds ICAV - Global Government Bond UCITS ETF	USD	Barclays Bank Plc	156,728,573
		Barclays Capital Securities Limited	3,332,694
		BMO Nesbitt Burns Inc	7,600,521
		BNP Paribas London	15,301,692
		Credit Agricole Corporate and Investment Bank	165,053,623
		Healthcare Of Ontario Pension Plan Trust Fund	30,984,229
		HSBC Bank Plc	7,998,382
		JP Morgan Secs Plc	1,054,504
		Merrill Lynch International	4,250,966
		National Bank Financial Inc	615,059,524
		NBC Global Finance Limited	281,020,321
		Nomura International Plc	134,381,781
		RBC Dominion Securities Inc	330,688,985
		Skandinaviska Enskilda Banken	559,310
		TD Securities Inc	158,561,712
		The Hong Kong & Shanghai Banking Corporation Ltd	1
		The Toronto-Dominion Bank, London Branch	2,904,370
		UBS AG	2,277,851
		BNP Paribas Financial Markets	71,008,504
		The Bank of Nova Scotia	142,777,983
		Royal Bank of Canada London	511,206,083
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund	USD	Barclays Bank Plc	8,694,368
		Barclays Capital Securities Limited	57,285,427
		BNP Paribas Prime Brokerage Intl Ltd	30,966,841
		Credit Agricole Corporate and Investment Bank	6,649,081
		Healthcare Of Ontario Pension Plan Trust Fund	32,023,873
		HSBC Bank Plc	20,702,832
		JP Morgan Secs Plc	22,801,930
		Macquarie Bank Ltd	14,293,270
		Merrill Lynch International	42,561,696
		Morgan Stanley & Co International Plc	32,715,053
		Natixis	23,935,650
		RBC Dominion Securities Inc	73,957,103
		Skandinaviska Enskilda Banken	26,940,998
		SMBC Nikko Securities Inc.	12,903,459
		UBS AG	3,351,606

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

Sub-funds	Functional Currency	Counterparty Name	Total USD
HSBC Global Funds ICAV - Multi-Factor Worldwide Equity Fund (continued)	USD	The Bank of Nova Scotia	4,849,899
		Goldman Sachs	20,544,683
HSBC Global Funds ICAV - US Equity Index Fund	USD	HSBC Bank Plc	201,033

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Securities Lending (continued)

The Securities Financing Transaction Regulation Disclosure (continued)

The below table denotes the country in which the counterparties are established. The contracts are executed bilaterally always but each loan, once agreed bilaterally, is still settled and cleared on an exchange.

- **Counterparty**	- **Country of Establishment**
- Banco Santander	- Spain
- Barclays Bank Plc	- United Kingdom
- Barclays Capital Securities Limited	- United Kingdom
- BMO Nesbitt Burns Inc	- Canada
- BNP Paribas Arbitrage London	- London
- BNP Paribas London	- France
- BNP Paribas Prime Brokerage Intl Ltd	- France
- Citigroup Global Markets Ltd	- United Kingdom
- Credit Agricole Corporate And Investment Bank	- France
- Deutsche Bank AG	- Germany
- Goldman Sachs	- United States
- Healthcare Of Ontario Pension Plan Trust Fund	- Canada
- HSBC Bank Plc	- United Kingdom
- HSBC Continental Europe	- France
- Jefferies International Limited	- United Kingdom
- JP Morgan Secs Plc	- United Kingdom
- Macquarie Bank Ltd	- Australia
- Merrill Lynch International	- United States
- Mizuho Securities Co Ltd	- Japan
- Morgan Stanley & Co International Plc	- United Kingdom
- National Bank Financial Inc	- United Kingdom
- Natixis	- France
- NBC Global Finance Limited	- United Kingdom
- Nomura International Plc	- United Kingdom
- RBC Dominion Securities Inc	- Canada
- RBC Europe Limited	- United Kingdom
- Royal Bank Of Canada London Branch	- United Kingdom
- Scotia Capital Inc	- Canada
- Skandinaviska Enskilda Banken	- Sweden
- SMBC Nikko Securities Inc.	- Japan
- Standard Chartered Bank	- United Kingdom
- TD Securities Inc	- Canada
- The Bank Of Nova Scotia	- Canada
- The Hong Kong & Shanghai Banking Corporation Ltd	- Hong Kong, China
- The Toronto-Dominion Bank, London Branch	- United Kingdom
- UBS AG	- Switzerland

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data

The percentage total return of one share of each sub-fund, as calculated in accordance with the Swiss Funds Association guidelines is as follows:

			Inception to 30/06/2026		01/01/2025 to 30/06/2026	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds	BC	Barclays	-	-	-	-
ICAV – China	BCHGBP	China	24.61%	-	3.18%	-
Government Local	ETFC	Treasury and	18.61%	19.43%	4.90%	4.97%
UCITS ETF	ETFCH	Policy Bank	19.61%	-	3.21%	-
	ETFCHEUR	Index	14.40%	-	2.36%	-
	ETFSHGBP		19.48%	-	3.19%	-
	HCHKD		32.71%	37.92%	5.51%	5.76%
	S6C		16.18%	16.82%	4.94%	4.97%
	SCHGBP		26.92%	-	3.18%	-
	ZCHEUR		-	-	-	-
	ZQ		36.51%	37.88%	4.97%	4.97%
HSBC Global Funds	S1CH	ECB Euro	10.24%	8.61%	12.79%	0.98%
ICAV-		Short-term				
Cross Asset Trend Fund	S1CHGBP	Rate	14.89%	-	13.69%	-
	S1CHUSD		14.09%	-	13.91%	-
HSBC Global Funds	BCH	Bloomberg	3.98%	1.11%	1.15%	3.98%
ICAV – Global	BDHGBP	Barclays	-	1.15%	-	-
Aggregate Bond	ETFCH	Global	10.19%	1.16%	1.15%	10.19%
UCITS ETF	ETFCHCHF	Aggregate	-	(0.79%)	-	-
	ETFCHEUR	Hedged USD	-	0.27%	-	-
	ETFSHGBP		-	1.15%	-	-
	HCHKD (HUSD)		12.51%	1.83%	1.91%	12.51%
	S2CHGBP		-	1.16%	-	-
	S2QHGBP		-	1.16%	-	-
	S5CH		19.74%	1.18%	1.15%	19.74%
	S5CHCHF		-	(0.77%)	-	-
	S5CHEUR		-	0.29%	-	-
	S5DH		19.74%	1.19%	1.15%	19.74%
	S5DHEUR		-	0.27%	-	-
	S5DHGBP		-	1.16%	-	-
	S5SHEUR		-	0.28%	-	-
	S6CHCHF		-	0.29%	-	-
	SCH		19.74%	1.17%	1.15%	19.74%
	SDH		10.46%	1.17%	1.15%	10.46%
	XCH		19.74%	1.17%	1.15%	19.74%
	XCHEUR		-	0.27%	-	-
	XCHGBP		-	1.15%	-	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 30/06/2026		01/01/2025 to 30/06/2026	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF	BCHEUR	Bloomberg Barclays Global Aggregate Corporate Hedged USD	(4.71%)	-	0.35%	-
	ETFCH		20.45%	20.70%	1.29%	1.29%
	ETFCHEUR		14.17%	-	0.37%	-
	ETFSHGBP		19.50%	-	1.26%	-
	HCHKD (HUSD)		17.43%	20.09%	1.97%	2.05%
	S2CHGBP		18.38%	-	1.28%	-
	S2QH		19.88%	20.96%	1.32%	1.29%
	S2QHGBP		18.41%	-	1.27%	-
	S4CHGBP		1.78%	-	1.29%	-
	S4QHGBP		2.40%	-	1.28%	-
	SCH		27.79%	29.34%	1.30%	1.29%
	SCHCHF		8.28%	-	(0.68%)	-
	SCHEUR		13.48%	-	0.38%	-
	SDH		21.90%	22.14%	1.31%	1.29%
	SDHEUR		0.85%	-	0.35%	-
	XCHGBP		17.97%	-	1.25%	-
	ZCHEUR		0.13%	-	0.38%	-
	ZCHGBP		19.53%	-	1.29%	-
	ZQ1HJPY		1.01%	-	(0.28%)	-
	ZQFIX8.5HJPY		0.90%	-	(0.30%)	-
	ZQH		26.56%	27.61%	1.32%	1.29%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	BC	JP Morgan EMBI Global Diversified	19.51%	20.71%	3.28%	3.32%
	HC		18.33%	20.71%	3.20%	3.32%
	HCHKD		18.29%	20.68%	3.98%	4.09%
	S6C		38.47%	38.14%	3.44%	3.32%
	S6CGBP		8.49%	8.35%	4.83%	4.70%
	S6CHEUR		18.68%	-	2.41%	-
	S6CHGBP		33.89%	-	3.32%	-
	S6QHEUR		11.25%	-	2.40%	-
	SC		20.32%	20.71%	3.32%	3.32%
	ZQ		21.41%	20.71%	3.42%	3.32%
	ZQ1HJPY		13.92%	-	1.74%	-
	ZQFIX8.5HJPY		13.86%	-	1.70%	-
HSBC Global Funds ICAV – Global Equity Index Fund	BC	MSCI World Net	147.73%	148.45%	9.63%	9.69%
	HCHKD		155.64%	159.81%	10.36%	10.52%
	ZC		148.72%	148.45%	9.67%	9.69%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 30/06/2026		01/01/2025 to 30/06/2026	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	BCH	FTSE World Government Bond Index Hedged USD	12.13%	13.73%	0.97%	0.95%
	BCHEUR		(13.41%)	-	0.13%	-
	BCHGBP		3.78%	-	0.95%	-
	BDHGBP		3.87%	-	0.95%	-
	ETFCH		10.23%	10.62%	1.02%	0.95%
	ETFCHEUR		4.31%	-	0.14%	-
	ETFSHGBP		9.44%	-	1.00%	-
	S2CHGBP		5.16%	-	1.02%	-
	S2QH		7.68%	7.90%	1.04%	0.95%
	S2QHGBP		5.11%	-	1.02%	-
	S4CHGBP		8.01%	-	1.02%	-
	SCH		13.33%	13.73%	1.03%	0.95%
	SCHCHF		(0.82%)	-	(0.93%)	-
	SCHEUR		(12.55%)	-	0.14%	-
	SQHEUR		4.31%	-	0.13%	-
	WCHKD		(0.01%)	0.01%	1.83%	1.71%
	XCH		12.61%	13.73%	1.02%	0.95%
	XCHGBP		7.46%	-	1.00%	-
	ZCHEUR		(9.66%)	-	0.15%	-
	ZCHGBP		7.84%	-	1.03%	-
	ZCHHKD		(8.09%)	-	0.24%	-
	ZQ1HEUR		(0.33%)	-	0.12%	-
	ZQ1HJPY		(3.67%)	-	(0.52%)	-
	ZQFIX8.5HJPY		(3.79%)	-	(0.56%)	-
	ZQH		2.05%	2.29%	1.04%	0.95%
	ZQHGBP		6.86%	-	1.02%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 30/06/2026		01/01/2025 to 30/06/2026	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV– Global Sukuk UCITS ETF	AQ	FTSE Idealratings Sukuk Index	13.32%	16.74%	0.32%	0.73%
	BCGBP		7.05%	9.09%	1.82%	2.08%
	BSGBP		4.41%	6.46%	1.80%	2.08%
	ETFC		14.80%	16.55%	0.47%	0.73%
	ETFS		8.58%	9.36%	0.47%	0.73%
	S1CGBP		6.79%	7.65%	1.87%	2.08%
	S1SGBP		4.95%	6.46%	1.86%	2.08%
	SC		14.53%	16.74%	0.47%	0.73%
	SQ		14.51%	16.74%	0.47%	0.73%
	XC		14.14%	16.74%	0.42%	0.73%
	XCGBP		-	-	-	-
	XSGBP		-	-	-	-
	ZC		15.31%	16.74%	0.60%	0.73%
HSBC Global Funds ICAV – Global Sustainable Government Bond UCITS ETF	ETFCH	Bloomberg MSCI Global Treasury ESG Weighted Bond Index	10.11%	10.71%	0.67%	0.76%
	ETFCHEUR		4.39%	-	(0.20%)	-
	ETFSHGBP		9.42%	-	0.68%	-
	SCH		11.85%	12.39%	0.70%	0.76%
	SCHCHF		(1.79%)	-	(1.21%)	-
	SCHEUR		2.42%	-	(0.18%)	-
	SCHGBP		5.50%	-	0.70%	-
	XCHGBP		8.03%	-	0.68%	-
	ZQH		(1.40%)	(0.92%)	0.70%	0.76%
	ZQHCHF		(5.30%)	-	(1.23%)	-
	ZQHEUR		(2.59%)	-	(0.18%)	-
	ZQHGBP		(3.47%)	-	0.70%	-
HSBC Global Funds ICAV – Japan Equity	ACEUR	MSCI Japan Index	-	-	-	-
	ACHEUR		-	-	-	-
	BCEUR		-	-	-	-
HSBC Global Funds ICAV – Multi-Factor EMU Equity Fund	XC	MSCI EMU Index	86.00%	72.67%	19.13%	12.52%
	ZC		87.75%	72.67%	19.23%	12.52%
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	BCEUR	MSCI AC World Net	23.76%	21.34%	16.04%	14.28%
	BCGBP		60.79%	59.82%	14.48%	12.74%
	BDEUR		23.75%	21.34%	16.05%	14.28%
	BDGBP		46.83%	42.88%	14.48%	12.74%
	ZQ		152.36%	149.47%	13.08%	11.25%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 30/06/2026		01/01/2025 to 30/06/2026	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV – Shariah Multi Asset Fund	AC	Not Benchmarked	60.35%	-	11.69%	-
	AM		60.42%	-	11.72%	-
	AS		60.30%	-	11.65%	-
	BC		63.63%	-	12.07%	-
	BCCHF		43.43%	-	14.11%	-
	BCGBP		49.20%	-	13.58%	-
	BM		63.43%	-	12.05%	-
	BS		63.43%	-	12.05%	-
	BSGBP		49.14%	-	13.58%	-
	S1CGBP		36.18%	-	13.86%	-
	SC		65.81%	-	12.39%	-
	SSGBP		51.37%	-	13.86%	-
	XC		63.91%	-	12.12%	-
	XCCHF		43.80%	-	14.13%	-
	XCGBP		49.62%	-	13.63%	-
	XM		63.89%	-	12.10%	-
	XSGBP		49.64%	-	13.63%	-
HSBC Global Funds ICAV – US Equity Index Fund	ACEUR	S&P 500 Net	152.31%	157.88%	12.79%	13.01%
	BC		166.80%	168.85%	9.94%	10.01%
	HC		164.31%	168.85%	9.86%	10.01%
	HCHKD		164.25%	168.78%	10.69%	10.84%
	ZC		167.37%	168.85%	9.95%	10.01%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data

The percentage total return of one share of each sub-fund, as calculated in accordance with the Swiss Funds Association guidelines is as follows:

			Inception to 31/12/2025		01/01/2025 to 31/12/2025	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV – China Government Local UCITS ETF	BCHGBP	Barclays China Treasury and Policy Bank Index	20.77%	-	1.55%	-
	ETFC		13.07%	13.77%	4.59%	4.82%
	ETFCH		15.89%	13.96%	1.80%	4.82%
	ETFCHEUR		11.76%	-	(0.32%)	-
	ETFSHGBP		15.79%	-	1.76%	-
	HCHKD		25.78%	30.41%	4.43%	5.03%
	S6C		10.70%	11.28%	4.67%	4.82%
	SCHGBP		23.00%	-	1.65%	-
	ZQ		30.05%	31.35%	4.65%	4.82%
HSBC Global Funds ICAV – Cross Asset Trend Fund	S1CH	ECB Euro Short-term Rate	(2.26%)	7.10%	(0.12%)	2.24%
	S1CHGBP		1.05%	7.99%	1.70%	7.97%
	S1CHUSD		0.15%	-	1.88%	-
HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF	BCH	Bloomberg Barclays Global Aggregate Hedged USD	2.75%	2.80%	-	-
	BDHGBP		16.11%		4.58%	
	HCHKD (HUSD)		8.33%	10.56%	4.73%	5.07%
	S2CHGBP		0.96%	-	4.57%	-
	S2QHGBP		0.86%	-	4.57%	-
	S5CH		17.71%	18.38%	4.77%	4.86%
	S5CHCHF		17.62%	-	14.86%	-
	S5CHEUR		6.96%	-	18.84%	-
	S5DH		17.72%	18.38%	4.77%	4.86%
	S5DHEUR		7.15%	-	18.91%	-
	S5DHGBP		28.98%	-	16.99%	-
	S5SHEUR		17.78%	-	18.87%	-
	S6CHCHF		2.37%	-	0.20%	-
	SCH		17.47%	18.38%	4.74%	4.86%
	SDH		8.96%	9.21%	4.74%	4.86%
	SDHEUR		0.05%	-	-	-
	XCH		16.76%	18.38%	4.74%	4.86%
	XCHEUR		1.12%	-	-	-
	XCHGBP		13.78%	-	4.54%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 31/12/2025		01/01/2025 to 31/12/2025	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds	BCHEUR	Bloomberg	(5.04%)	-	4.68%	-
ICAV – Global	ETFCH	Barclays	18.92%	19.16%	7.06%	7.08%
Corporate Bond	ETFCHEUR	Global	13.75%	-	4.78%	-
UCITS ETF	ETFCHGBP	Aggregate	18.01%	-	6.87%	-
	HCHKD (HUSD)	Corporate	15.16%	17.67%	7.12%	7.29%
	S2CHGBP	Hedged USD	16.89%	-	6.89%	-
	S2QH		18.32%	19.42%	7.11%	7.08%
	S2QHGBP		16.93%	-	6.91%	-
	S4CHGBP		0.48%	-	6.92%	-
	S4QHGBP		1.11%	-	6.94%	-
	SCH		26.14%	27.69%	7.09%	7.08%
	SCHCHF		9.02%	-	2.39%	-
	SCHEUR		13.06%	-	4.77%	-
	SDH		20.33%	20.58%	7.09%	7.08%
	SDHEUR		0.49%	-	4.83%	-
	XCHGBP		16.51%	-	6.83%	-
	ZCHEUR		(0.25%)	-	4.79%	-
	ZCHGBP		18.01%	-	6.89%	-
	ZQ1HJPY		1.29%	-	2.79%	-
	ZQFIX8.5HJPY		1.22%	-	2.75%	-
	ZQH		24.92%	25.98%	7.14%	7.08%
HSBC Global Funds	BC	JP Morgan	15.72%	16.83%	13.90%	14.30%
ICAV – Global	HC	EMBI Global	14.66%	16.83%	13.73%	14.30%
Emerging Market	HCHKD	Diversified	13.77%	15.93%	13.96%	14.53%
Government Bond	S3C		0.74%	0.72%	-	-
Index Fund	S3CGBP		(0.77%)	(0.78%)	-	-
	S3CHGBP		0.71%	-	-	-
	S3QHEUR		0.55%	-	-	-
	S6C		33.87%	33.70%	14.27%	14.30%
	S6CGBP		3.49%	3.49%	-	-
	S6CHEUR		15.89%	-	11.71%	-
	S6CHGBP		29.59%	-	13.97%	-
	S6QHEUR		8.64%	-	-	-
	SC		26.67%	27.42%	14.54%	15.08%
	ZQ		17.40%	16.83%	14.12%	14.30%
	ZQ1HJPY		11.97%	-	9.56%	-
	ZQFIX8.5HJPY		11.95%	-	9.53%	-
HSBC Global Funds	BC	MSCI World	125.97%	126.50%	21.07%	21.09%
ICAV – Global	HCHKD	Net	131.64%	135.08%	21.11%	21.34%
Equity Index Fund	ZC		292.93%	292.31%	28.63%	28.64%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 31/12/2025		01/01/2025 to 31/12/2025	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds ICAV – Global Government Bond UCITS ETF	BCH	FTSE World Government Bond Index Hedged USD	11.06%	12.66%	3.54%	3.79%
	BCHEUR		(13.52%)	-	1.34%	-
	BCHGBP		2.81%	-	3.38%	-
	BDHGBP		2.90%	-	3.42%	-
	ETFCH		9.12%	9.58%	3.64%	3.79%
	ETFCHEUR		4.16%	-	1.40%	-
	ETFSHGBP		8.36%	-	3.53%	-
	S2CHGBP		4.09%	-	3.54%	-
	S2QH		6.56%	6.88%	3.69%	3.79%
	S2QHGBP		4.05%	-	3.54%	-
	S4CHGBP		6.92%	-	3.54%	-
	SCH		12.17%	12.66%	3.68%	3.79%
	SCHCHF		0.11%	-	(0.83%)	-
	SCHEUR		(12.68%)	-	1.47%	-
	SQHEUR		4.17%	-	1.48%	-
	WCHKD		(1.81%)	(1.68%)	3.96%	4.00%
	XCH		11.48%	12.66%	3.64%	3.79%
	XCHGBP		6.40%	-	3.48%	-
	ZCHEUR		(9.79%)	-	1.46%	-
	ZCHGBP		6.74%	-	3.53%	-
	ZCHHKD		(8.31%)	-	2.03%	-
	ZQ1HEUR		(0.46%)	-	-	-
	ZQ1HJPY		(3.17%)	-	(0.52%)	-
	ZQFIX8.5HJPY		(3.25%)	-	(0.58%)	-
	ZQH		1.01%	1.32%	3.70%	3.79%
	ZQHGBP		5.78%	-	3.56%	-

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 31/12/2025		01/01/2025 to 31/12/2025	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds	AQ	FTSE	12.96%	15.89%	6.80%	7.64%
ICAV– Global	BCGBP	Idealratings	17.24%	20.80%	6.85%	7.87%
Sukuk UCITS ETF	BSGBP	Sukuk Index	2.56%	4.29%	(0.26%)	0.23%
	ETFC		14.26%	15.70%	7.13%	7.64%
	ETFS		8.07%	8.57%	-	-
	S1C		2.36%	3.00%	-	-
	S1CGBP		4.83%	5.45%	(0.15%)	0.23%
	S1SGBP		3.04%	4.29%	(0.15%)	0.23%
	SC		13.99%	15.89%	7.13%	7.64%
	SQ		13.97%	15.89%	7.12%	7.64%
	XC		13.66%	15.89%	7.02%	7.64%
	XCGBP		2.45%	4.29%	(0.36%)	0.23%
	XSGBP		2.49%	4.29%	(0.35%)	0.23%
	ZC		14.62%	15.89%	7.40%	7.64%
	ZM		0.04%	0.03%	-	-
HSBC Global Funds	ETFCH	Bloomberg	9.38%	9.88%	2.54%	2.70%
ICAV – Global	ETFCHEUR	MSCI Global	4.60%	-	0.40%	-
Sustainable	ETFSHGBP	Treasury	8.68%	-	2.50%	-
Government Bond	SCH	ESG	11.07%	11.54%	2.59%	2.70%
UCITS ETF	SCHCHF	Weighted	(0.58%)	-	(1.87%)	-
	SCHEUR	Bond Index	2.60%	-	0.44%	-
	SCHGBP		4.77%	-	2.37%	-
	XCHGBP		7.30%	-	2.43%	-
	ZQH		(2.09%)	(1.67%)	2.62%	2.70%
	ZQHCHF		(4.12%)	-	(1.80%)	-
	ZQHEUR		(2.41%)	-	0.48%	-
	ZQHGBP		(4.14%)	-	2.49%	-
HSBC Global Funds	BCEUR	MSCI AC	6.65%	6.18%	8.36%	7.86%
ICAV – Multi	BCGBP	World Net	40.46%	41.76%	14.47%	13.91%
Factor Worldwide	BDEUR		6.64%	6.18%	8.35%	7.86%
Equity Fund	BDGBP		28.26%	26.74%	-	-
	XC		56.14%	53.46%	25.10%	23.70%
	ZC		57.46%	53.46%	25.31%	23.70%
	ZQ		236.22%	238.32%	31.79%	30.20%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub-fund Performance Data (continued)

			Inception to 31/12/2025		01/01/2025 to 31/12/2025	
Sub–fund	**Share Class**	**Benchmark**	**Fund**	**Benchmark**	**Fund**	**Benchmark**
HSBC Global Funds	AC	Not	43.57%	-	20.34%	-
ICAV – Shariah	AM	Benchmarked	43.59%	-	20.35%	-
Multi Asset Fund	AS		43.58%	-	20.34%	-
	BC		46.00%	-	21.21%	-
	BCCHF		25.70%	-	5.94%	-
	BCGBP		31.36%	-	12.86%	-
	BM		45.86%	-	21.20%	-
	BS		45.86%	-	21.20%	-
	BSGBP		31.31%	-	12.85%	-
	S1CGBP		19.60%	-	13.42%	-
	SC		47.53%	-	21.83%	-
	SSGBP		32.94%	-	13.43%	-
	XC		46.19%	-	21.34%	-
	XCCHF		25.99%	-	6.05%	-
	XCGBP		31.67%	-	12.97%	-
	XM		46.20%	-	21.33%	-
	XSGBP		31.69%	-	12.96%	-
	ZM		0.96%	-	-	-
HSBC Global Funds	ACEUR	S&P 500 Net	123.69%	128.20%	3.13%	3.54%
ICAV – US Equity	BC		142.69%	144.38%	17.26%	17.43%
Index Fund	HC		140.59%	144.38%	17.10%	17.43%
	HCHKD		138.73%	142.50%	17.33%	17.67%
	ZC		284.49%	286.88%	34.81%	35.10%

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Sub–fund Performance Data (continued)

References to benchmarks are for illustrative purposes only. There is no guarantee that a Sub–fund will outperform its benchmark.

Past performance is not an indication of current or future performance and the performance data does not take account of commissions and costs incurred on the creation and redemption of shares. The Prospectus, sub-fund Supplements, Key Information Documents (KIDs) in respect of the Sub–funds, instrument of incorporation of the ICAV, annual and semi–annual reports of the ICAV, as well as a list of the purchases and sales on the account of the Sub–funds can be obtained free of charge by Swiss investors from the representative of the ICAV in Switzerland, HSBC Global Asset Management (Switzerland) AG, Gartenstrasse 26, P.O Box, CH–8002 Zurich, Switzerland.

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Stock Exchange Listing

All of the share classes have a primary listing on London Stock Exchange and a secondary listing as detailed below:

Share Class	Secondary Listing
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF ETFCH	N/A
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF ETFCHEUR	Xetra Germany
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF ETFSHGBP	N/A
HSBC Global Funds ICAV – China Government Local Bond UCITS ETF ETFC	Xetra Germany
HSBC Global Funds ICAV – Euro Corporate Bond UCITS ETFC	Xetra Germany, Borsa Italiana
HSBC Global Funds ICAV - Euro Government Bond UCITS ETF ETFC	Borsa Italiana
HSBC Global Funds ICAV - Euro Lower Carbon Government 10+ Year Bond UCITS ETF ETFC	Borsa Italiana
HSBC Global Funds ICAV - Euro Lower Carbon Government 1-3 Year Bond UCITS ETF ETFC	Xetra Germany, Borsa Italiana
HSBC Global Funds ICAV - Global Aggregate Bond ESG UCITS ETF ETFCH	N/A
HSBC Global Funds ICAV - Global Agg UCITS ETF ETFCH	N/A
HSBC Global Funds ICAV - Global Agg UCITS ETF ETFC ETFSHGBP	N/A
HSBC Global Funds ICAV - Global Agg UCITS ETF ETFC ETFCHEUR	Borsa Italiana
HSBC Global Funds ICAV - Global Agg UCITS ETF ETFC ETFCHCHF	SIX Swiss
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF ETFCH	N/A
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF ETFCHEUR	Xetra Germany
HSBC Global Funds ICAV – Global Corporate Bond UCITS ETF ETFSHGBP	N/A
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF ETFCH	N/A
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF ETFCHEUR	Xetra Germany, Borsa Italiana
HSBC Global Funds ICAV – Global ESG Government Bond UCITS ETF ETFSHGBP	N/A
HSBC Global Funds ICAV – Global Government Bond UCITS ETF ETFCH	Borsa Italiana
HSBC Global Funds ICAV – Global Government Bond UCITS ETF ETFCHEUR	Xetra Germany
HSBC Global Funds ICAV – Global Government Bond UCITS ETF ETFSHGBP	N/A

Other Additional Disclosures (unaudited) (continued)

as at 30 June 2026

Stock Exchange Listing (continued)

HSBC Global Funds ICAV - Global Sukuk UCITS ETF (Acc)	Euronext Paris
HSBC Global Funds ICAV - Global Sukuk UCITS ETF (Dist)	N/A
HSBC Global Funds ICAV - Japan Government Bond UCITS ETF ETFC	N/A
HSBC Global Funds ICAV - Sustainable Development Bank Bonds UCITS ETF ETFC	N/A
HSBC Global Funds ICAV – US Corporate Bond UCITS ETFC	Borsa Italiana
HSBC Global Funds ICAV - US Treasury Bond UCITS ETF ETFC	Borsa Italiana