List of Bonds

Information as of 19 May 2025

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HSBC

Important Risk Warning

- Bond is an investment product. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives
- Bonds are NOT equivalent to a time deposit
- Issuer's Risk - The bonds are subject to both the actual and perceived measures of credit worthiness of the issuer. There is no assurance of protection against a default by the issuer in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and any coupon if the issuer defaults on the bonds
- Additional risks are disclosed in the section of “Risk Disclosure” below. Please refer to it for further details

At HSBC, we offer Bonds issued by well-known corporations around the world denominated in major currencies. Below is a list of bonds for your reference. This is not a complete list of bonds available at HSBC and some of them are exclusive to Professional Investors. Investing in bonds is subject to eligibility and suitability assessment.

Please contact your dedicated HSBC Premier Elite Director for the latest bonds available or any enquiries.

The information available on these pages does not constitute an offer or a solicitation of the sale or recommendation of the products.

Glossary

Tenor range: Tenor range is calculated based on the difference between the settlement date of the purchase transaction (assuming purchase on the last update date) and maturity date of the bond.

Coupon type: Some notes/ bonds may have variable or floating coupon rate terms. For details, please contact your dedicated HSBC Premier Elite Director or Relationship Manager.

Coupon frequency: Coupon frequency refers to how often coupon will be paid.
A = Annual / At maturity
S/A = Semi-annual
Q = Quarterly
M = Monthly

Credit rating (S&P / Moody’s): Credit ratings are provided by credit rating agencies to assess the financial strength of the bond issuer/ guarantor being able to meet its financial obligations for investors. Bonds with credit rating of BB/ Ba or below are considered as “Non-investment grade bonds” / “High Yield bonds”.

Offer Yield to Maturity (YTM): The indicative annual rate of return on purchasing a bond on the last update date, assuming it is held until maturity.

Professional Investor (PI): Individual investor who satisfies the requirements of the Securities and Futures (Professional Investor) Rules (Cap 571D) (“PI Rules”).

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
AUD	<1yr	Auto Manufacturers	VOLKSWAGEN FIN SERV AUST	福斯金融服務澳洲私人有限公司	Volkswagen Financial Services Overseas AG	2.000%	FIXED	S/A	4/8/2026	Sr Unsecured	110,000	98.50	3.74%	BBB+/Baa1	N	Yes
AUD	<1yr	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	4.250%	FIXED	S/A	4/21/2026	Sr Unsecured	110,000	101.55	2.53%	-/Aaau	N	Yes
AUD	>10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	6.124%	VARIABLE	S/A	7/25/2039	Subordinated	110,000	104.48	5.50%	A-/A3	N	Yes
AUD	>10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	6.736%	VARIABLE	S/A	2/10/2038	Subordinated	110,000	108.20	5.42%	A-/A3	N	Yes
AUD	>10yrs	Banks	BNP PARIBAS	法國巴黎銀行有限責任公司	--	6.198%	VARIABLE	S/A	12/3/2036	Subordinated	200,000	101.84	5.85%	BBB+/Baa2	N	Yes
AUD	>10yrs	Banks	COMMONWEALTH BANK AUST	澳洲聯邦銀行	--	6.704%	VARIABLE	S/A	3/15/2038	Subordinated	200,000	107.87	5.45%	A-/A2	N	Yes
AUD	>10yrs	Banks	COMMONWEALTH BANK AUST	澳洲聯邦銀行	--	6.152%	VARIABLE	S/A	11/27/2039	Subordinated	200,000	104.85	5.49%	A-/A2	N	Yes
AUD	>10yrs	Banks	NATIONAL AUSTRALIA BANK	澳洲國民銀行有限公司	--	6.342%	VARIABLE	S/A	6/6/2039	Subordinated	110,000	105.97	5.50%	A-/A3	N	Yes
AUD	>10yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	7.199%	VARIABLE	S/A	11/15/2038	Subordinated	110,000	111.63	5.47%	A-/A3	N	Yes
AUD	>10yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	6.934%	VARIABLE	S/A	6/23/2038	Subordinated	110,000	109.56	5.46%	A-/A3	N	Yes
AUD	>10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	3.750%	FIXED	S/A	4/21/2037	Sr Unsecured	110,000	93.56	4.45%	-/Aaau	N	Yes
AUD	>10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	1.750%	FIXED	S/A	6/21/2051	Sr Unsecured	110,000	53.01	4.99%	-/-	N	Yes
AUD	>10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	2.750%	FIXED	S/A	5/21/2041	Sr Unsecured	110,000	78.32	4.69%	-/-	N	Yes
AUD	>10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	3.250%	FIXED	S/A	6/21/2039	Sr Unsecured	110,000	86.33	4.58%	-/Aaau	N	Yes
AUD	>10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	3.000%	FIXED	S/A	3/21/2047	Sr Unsecured	110,000	74.71	4.90%	-/Aaau	N	Yes
AUD	1-3yrs	Airlines	AIR NEW ZEALAND LTD	紐西蘭航空公司	--	5.700%	FIXED	S/A	5/25/2026	Sr Unsecured	110,000	101.61	3.92%	-/Baa1	N	Yes
AUD	1-3yrs	Auto Manufacturers	TOYOTA FINANCE AUSTRALIA	豐田金融澳洲有限公司	--	5.000%	FIXED	S/A	9/15/2026	Sr Unsecured	110,000	101.91	3.50%	A+/A1	N	Yes
AUD	1-3yrs	Banks	EMIRATES NBD BANK PJSC	Emirates NBD Bank PJSC	--	4.750%	FIXED	S/A	2/9/2028	Sr Unsecured	110,000	101.00	4.35%	-/A1	N	Yes
AUD	1-3yrs	Banks	EMIRATES NBD BANK PJSC	Emirates NBD Bank PJSC	--	4.750%	FIXED	S/A	2/9/2028	Sr Unsecured	110,000	101.02	4.35%	-/A1	N	Yes
AUD	1-3yrs	Banks	EMIRATES NBD BANK PJSC	Emirates NBD Bank PJSC	--	4.850%	FIXED	S/A	10/12/2027	Sr Unsecured	110,000	101.46	4.20%	-/A1	N	Yes
AUD	1-3yrs	Banks	ING BANK (AUSTRALIA) LTD	ING Bank Australia Ltd	--	4.554%	FIXED	S/A	8/20/2027	Sr Unsecured	110,000	101.63	3.79%	A/A3	N	Yes
AUD	1-3yrs	Banks	MACQUARIE GROUP LTD	麥格理集團有限公司	--	4.150%	FIXED	S/A	12/15/2027	Sr Unsecured	200,000	99.93	4.18%	BBB+/A1	N	Yes
AUD	1-3yrs	Food	COLES GROUP TREASURY	Coles Group Treasury Pty Ltd	Multiple Guarantors	2.200%	FIXED	S/A	11/6/2026	Sr Unsecured	110,000	97.91	3.68%	BBB+/Baa1	N	Yes
AUD	1-3yrs	Food	WOOLWORTHS GROUP LTD	沃爾沃斯集團有限公司	--	1.850%	FIXED	S/A	11/15/2027	Sr Unsecured	110,000	95.15	3.92%	BBB/-	N	Yes
AUD	1-3yrs	Insurance	MET LIFE GLOB FUNDING I	大都會人壽全球融資I	--	4.000%	FIXED	S/A	7/13/2027	Secured	110,000	100.24	3.88%	AA-/Aa3	N	Yes
AUD	1-3yrs	Real Estate	LENDLEASE FINANCE LTD	租借金融有限公司	Multiple Guarantors	3.400%	FIXED	S/A	10/27/2027	Sr Unsecured	110,000	96.57	4.91%	-/Baa3	N	Yes
AUD	1-3yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	3.450%	FIXED	S/A	9/8/2026	Sr Unsecured	110,000	100.18	3.28%	BBB+/Baa1	N	Yes
AUD	1-3yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	0.500%	FIXED	S/A	9/21/2026	Sr Unsecured	110,000	97.01	2.80%	-/-	N	No
AUD	1-3yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	4.750%	FIXED	S/A	4/21/2027	Sr Unsecured	110,000	103.19	3.02%	-/Aaau	N	No
AUD	3-5yrs	Airlines	QANTAS AIRWAYS LTD	澳洲航空公司	--	3.150%	FIXED	S/A	9/27/2028	Sr Unsecured	110,000	95.28	4.69%	-/Baa2	N	Yes
AUD	3-5yrs	Airlines	QANTAS AIRWAYS LTD	澳洲航空公司	Subsidiaries	2.950%	FIXED	S/A	11/27/2029	Sr Unsecured	110,000	91.84	4.99%	-/Baa2	N	Yes
AUD	3-5yrs	Auto Manufacturers	TOYOTA FINANCE AUSTRALIA	豐田金融澳洲有限公司	--	5.200%	FIXED	S/A	1/22/2030	Sr Unsecured	110,000	102.38	4.63%	A+/A1	N	Yes
AUD	3-5yrs	Auto Manufacturers	TOYOTA FINANCE AUSTRALIA	豐田金融澳洲有限公司	--	4.710%	FIXED	S/A	5/15/2029	Sr Unsecured	110,000	101.50	4.29%	-/NR	N	Yes

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CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
AUD	3-5yrs	Auto Manufacturers	TOYOTA MOTOR CREDIT CORP	豐田汽車信貸公司	--	4.640%	FIXED	S/A	1/17/2030	Sr Unsecured	110,000	99.80	4.69%	-/-	N	Yes
AUD	3-5yrs	Auto Manufacturers	VOLKSWAGEN FIN SERV AUST	福斯金融服務澳洲私人有限公司	Volkswagen Financial Services Overseas AG	5.650%	FIXED	S/A	9/15/2028	Sr Unsecured	250,000	102.30	4.89%	BBB+/Baa1	N	Yes
AUD	3-5yrs	Banks	MIZUHO FINANCIAL GROUP	瑞穗金融集團	--	6.025%	VARIABLE	S/A	8/28/2029	Sr Unsecured	200,000	105.60	4.17%	-/A1	N	Yes
AUD	3-5yrs	Banks	NATIONAL AUSTRALIA BANK	澳洲國民銀行有限公司	--	5.000%	FIXED	S/A	11/14/2029	Sr Unsecured	110,000	103.17	4.22%	AA-/Aa2	N	Yes
AUD	3-5yrs	Banks	NORFINA LTD	Suncorp-Metway有限公司	--	4.750%	FIXED	S/A	3/19/2029	Sr Unsecured	110,000	101.88	4.21%	AA-/Aa2	N	Yes
AUD	3-5yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	5.000%	FIXED	S/A	1/15/2029	Sr Unsecured	110,000	103.06	4.09%	AA-/Aa2	N	Yes
AUD	3-5yrs	Electric	ENBW INTL FINANCE BV	安能國際金融私人有限公司	EnBW Energie Baden-Wuerttemberg AG	5.302%	FIXED	S/A	10/30/2029	Sr Unsecured	110,000	103.17	4.51%	A-/Baa1	N	Yes
AUD	3-5yrs	Food	COLES GROUP TREASURY	Coles Group Treasury Pty Ltd	Multiple Guarantors	2.650%	FIXED	S/A	11/6/2029	Sr Unsecured	110,000	92.16	4.62%	BBB+/Baa1	N	Yes
AUD	3-5yrs	Food	WOOLWORTHS GROUP LTD	沃爾沃斯集團有限公司	--	2.800%	FIXED	S/A	5/20/2030	Unsecured	110,000	91.33	4.77%	BBB/-	N	Yes
AUD	3-5yrs	Insurance	MET LIFE GLOB FUNDING I	大都會人壽全球融資I	--	5.400%	FIXED	S/A	7/11/2029	Secured	110,000	103.73	4.40%	AA-/Aa3	N	Yes
AUD	3-5yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	3.800%	FIXED	S/A	3/8/2029	Sr Unsecured	110,000	98.44	4.25%	BBB+/Baa1	N	Yes
AUD	5-10yrs	Airlines	QANTAS AIRWAYS LTD	澳洲航空公司	--	5.250%	FIXED	S/A	9/9/2030	Sr Unsecured	110,000	100.73	5.08%	-/Baa2	N	No
AUD	5-10yrs	Airlines	QANTAS AIRWAYS LTD	澳洲航空公司	--	5.900%	FIXED	S/A	9/19/2034	Sr Unsecured	110,000	100.58	5.82%	-/Baa2	N	Yes
AUD	5-10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	5.888%	VARIABLE	S/A	1/16/2034	Subordinated	110,000	103.67	4.78%	A-/A3	N	Yes
AUD	5-10yrs	Banks	BANCO SANTANDER SA	西班牙國際銀行	--	5.800%	VARIABLE	S/A	3/6/2035	Subordinated	200,000	101.12	5.53%	BBB+/Baa2	N	Yes
AUD	5-10yrs	Banks	BNP PARIBAS	法國巴黎銀行有限責任公司	--	5.830%	VARIABLE	S/A	8/23/2034	Subordinated	200,000	101.57	5.41%	BBB+/Baa2	N	Yes
AUD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.211%	VARIABLE	S/A	3/21/2034	Subordinated	250,000	103.48	5.20%	BBB/Baa1	N	Yes
AUD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.722%	VARIABLE	S/A	3/11/2035	Subordinated	110,000	100.83	5.52%	BBB/Baa1	N	Yes
AUD	5-10yrs	Banks	MACQUARIE BANK LTD	麥格里銀行有限公司	--	5.603%	VARIABLE	S/A	2/20/2035	Subordinated	110,000	101.61	5.21%	BBB+/A3	N	Yes
AUD	5-10yrs	Banks	NATIONAL AUSTRALIA BANK	澳洲國民銀行有限公司	--	6.322%	VARIABLE	S/A	8/3/2032	Subordinated	110,000	104.03	4.38%	A-/A3	N	Yes
AUD	5-10yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	5.351%	VARIABLE	S/A	2/12/2035	Subordinated	110,000	101.32	5.03%	A-/A3	N	Yes
AUD	5-10yrs	Engineering&Construction	BRISBANE AIRPORT CORP	布里斯本機場私營有限公司	--	5.900%	FIXED	S/A	3/8/2034	Secured	110,000	102.83	5.48%	BBB/Baa2	N	Yes
AUD	5-10yrs	Food	COLES GROUP TREASURY	Coles Group Treasury Pty Ltd	Multiple Guarantors	2.100%	FIXED	S/A	8/27/2030	Sr Unsecured	110,000	87.57	4.80%	BBB+/Baa1	N	Yes
AUD	5-10yrs	Food	WOOLWORTHS GROUP LTD	沃爾沃斯集團有限公司	--	5.762%	FIXED	S/A	4/18/2031	Sr Unsecured	110,000	104.11	4.92%	-/Baa2	N	Yes
AUD	5-10yrs	Food	WOOLWORTHS GROUP LTD	沃爾沃斯集團有限公司	--	5.910%	FIXED	S/A	11/29/2034	Sr Unsecured	110,000	102.71	5.53%	BBB/-	N	Yes
AUD	5-10yrs	Food	WOOLWORTHS GROUP LTD	沃爾沃斯集團有限公司	--	2.750%	FIXED	S/A	11/15/2031	Sr Unsecured	110,000	86.83	5.17%	BBB/-	N	Yes
AUD	5-10yrs	Real Estate	LENDLEASE FINANCE LTD	租借金融有限公司	Multiple Guarantors	3.700%	FIXED	S/A	3/31/2031	Sr Unsecured	110,000	87.29	6.33%	-/Baa3	N	Yes
AUD	5-10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	1.000%	FIXED	S/A	12/21/2030	Sr Unsecured	110,000	86.59	3.68%	-/-	N	No
AUD	5-10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	4.500%	FIXED	S/A	4/21/2033	Sr Unsecured	110,000	102.81	4.08%	-/Aaau	N	Yes
AUD	5-10yrs	Sovereign	AUSTRALIAN GOVERNMENT	澳洲公債	--	3.000%	FIXED	S/A	11/21/2033	Sr Unsecured	110,000	91.70	4.17%	-/-	N	Yes
AUD	5-10yrs	Telecommunications	TELSTRA GROUP LTD	澳洲電信集團有限公司	Subsidiaries	4.750%	FIXED	S/A	9/6/2030	Sr Unsecured	200,000	101.00	4.53%	A-/A2	N	Yes
AUD	5-10yrs	Telecommunications	TELSTRA GROUP LTD	澳洲電信集團有限公司	Subsidiaries	5.250%	FIXED	S/A	9/6/2031	Sr Unsecured	200,000	102.85	4.70%	A-/A2	N	Yes
AUD	5-10yrs	Transportation	AUSTRALIAN RAIL TRACK	Australian Rail Track Corp L	--	5.598%	FIXED	S/A	6/12/2031	Sr Unsecured	110,000	103.16	4.97%	-/A1	N	Yes

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CAD	<1yr	Auto Manufacturers	BMW CANADA INC	BMW加拿大公司	Bayerische Motoren Werke AG	4.860%	FIXED	S/A	4/6/2026	Sr Unsecured	100,000	102.59	1.87%	A/A2	N	Yes
CAD	<1yr	Sovereign	CANADIAN GOVERNMENT	加拿大政府公債	--	4.000%	FIXED	S/A	5/1/2026	Unsecured	100,000	102.39	1.45%	AAA/Aaa	N	Yes
CAD	1-3yrs	Auto Manufacturers	HONDA CANADA FINANCE INC	本田加拿大金融有限公司	--	1.711%	FIXED	S/A	9/28/2026	Sr Unsecured	100,000	99.49	2.10%	-/A3	N	Yes
CAD	1-3yrs	Auto Manufacturers	HYUNDAI CAPITAL CANADA	Hyundai Capital Canada Inc	--	4.489%	FIXED	S/A	7/26/2027	Sr Unsecured	100,000	103.26	2.94%	A-/A3	N	Yes
CAD	1-3yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	TD Covered Bond Legislative Guarantor LP	4.516%	FIXED	S/A	1/29/2027	Secured	100,000	103.93	2.14%	-/Aaa	N	Yes
CAD	1-3yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	4.210%	FIXED	S/A	6/1/2027	Sr Unsecured	100,000	103.19	2.59%	A-/A2	N	Yes
CAD	1-3yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	4.477%	FIXED	S/A	1/18/2028	Sr Unsecured	100,000	104.31	2.79%	A-/A2	N	Yes
CAD	1-3yrs	Insurance	MET LIFE GLOB FUNDING I	大都會人壽全球融資I	--	5.180%	FIXED	S/A	6/15/2026	Secured	100,000	103.44	1.92%	AA-/Aa3	N	Yes
CAD	1-3yrs	Sovereign	CANADIAN GOVERNMENT	加拿大政府公債	--	3.500%	FIXED	S/A	3/1/2028	Unsecured	100,000	103.43	2.22%	AAA/Aaa	N	Yes
CAD	5-10yrs	Banks	ROYAL BANK OF CANADA	加拿大皇家銀行	--	4.000%	VARIABLE	S/A	10/17/2030	Sr Unsecured	100,000	102.93	3.28%	A/A1	N	Yes
CAD	5-10yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	4.133%	VARIABLE	S/A	1/9/2033	Sr Unsecured	100,000	102.17	3.76%	A-/A2	N	Yes
CAD	5-10yrs	Sovereign	CANADIAN GOVERNMENT	加拿大政府公債	--	2.750%	FIXED	S/A	6/1/2033	Unsecured	100,000	98.77	2.92%	AAA/Aaa	N	Yes
CNY	<1yr	Banks	BANK OF CHINA/MACAU	中國銀行有限公司/澳門	--	3.080%	FIXED	S/A	4/28/2026	Sr Unsecured	1,000,000	102.15	0.77%	A/A1	Y	Yes
CNY	<1yr	Banks	QNB FINANCE LTD	卡達國家銀行金融有限公司	Qatar National Bank QPSC	3.300%	FIXED	A	1/13/2026	Sr Unsecured	1,000,000	101.81	0.50%	A+/-	N	Yes
CNY	<1yr	Banks	ROYAL BANK OF CANADA	加拿大皇家銀行	--	3.650%	FIXED	A	3/10/2026	Sr Unsecured	1,000,000	102.47	0.56%	A/A1	N	Yes
CNY	<1yr	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	3.530%	FIXED	A	2/9/2026	Sr Unsecured	1,000,000	102.21	0.46%	-/Aa2	N	Yes
CNY	<1yr	Multi-National	INTL BK RECON & DEVELOP	國際復興開發銀行	--	2.895%	FIXED	A	2/7/2026	Sr Unsecured	1,000,000	102.01	0.10%	AAA/Aaa	N	Yes
CNY	1-3yrs	Real Estate	HLP FINANCE LTD	HLP Finance Ltd	Hang Lung Properties Ltd	3.800%	FIXED	Q	10/19/2026	Sr Unsecured	1,000,000	102.40	2.08%	-/-	Y	Yes
CNY	1-3yrs	Transportation	MTR CORP LTD	香港鐵路有限公司	--	2.900%	FIXED	A	12/12/2027	Sr Unsecured	1,000,000	103.37	1.54%	-/-	Y	Yes
CNY	3-5yrs	Banks	EMIRATES NBD BANK PJSC	Emirates NBD Bank PJSC	--	3.670%	FIXED	A	7/13/2028	Sr Unsecured	1,000,000	104.54	2.15%	-/A1	N	Yes
CNY	3-5yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	2.650%	FIXED	S/A	5/28/2028	Sr Unsecured	1,000,000	101.47	2.14%	A+/A1	Y	Yes
CNY	5-10yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	3.100%	FIXED	S/A	11/28/2034	Sr Unsecured	1,000,000	101.75	2.88%	A+/A1	Y	Yes
EUR	>10yrs	Insurance	NIPPON LIFE INSURANCE	日本生命保險公司	--	4.114%	VARIABLE	A	1/23/2055	Subordinated	100,000	98.80	4.27%	A-/A3	N	Yes
EUR	1-3yrs	Auto Manufacturers	MERCEDES-BENZ GROUP AG	賓士集團公司	--	1.000%	FIXED	A	11/15/2027	Sr Unsecured	70,000	97.84	1.90%	A/A2	N	Yes
EUR	1-3yrs	Auto Manufacturers	TOYOTA MOTOR FINANCE BV	豐田汽車金融荷蘭私人有限公司	--	3.125%	FIXED	A	4/21/2028	Sr Unsecured	100,000	102.47	2.24%	A+/A1	N	Yes
EUR	1-3yrs	Banks	BANK OF MONTREAL	滿地可銀行	--	2.750%	FIXED	A	6/15/2027	Sr Unsecured	100,000	101.49	2.01%	A-/A2	N	Yes
EUR	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	0.309%	VARIABLE	A	11/13/2026	Sr Unsecured	100,000	100.05	0.21%	A-/A3	N	Yes
EUR	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.752%	VARIABLE	A	3/10/2028	Sr Unsecured	100,000	104.70	2.06%	A-/A3	N	Yes
EUR	1-3yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	1.625%	VARIABLE	A	10/3/2027	Sr Unsecured	100,000	99.69	1.85%	BBB+/A3	N	Yes
EUR	3-5yrs	Auto Manufacturers	NISSAN MOTOR CO	日產汽車有限公司	--	3.201%	FIXED	A	9/17/2028	Sr Unsecured	100,000	98.75	3.60%	BB/Ba1	N	Yes
EUR	3-5yrs	Banks	BANQUE FED CRED MUTUEL	聯邦互助信貸銀行有限責任公司	--	4.125%	FIXED	A	3/13/2029	Sr Preferred	100,000	105.72	2.53%	A+/A1	N	Yes
EUR	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	3.313%	VARIABLE	A	5/13/2030	Sr Unsecured	100,000	101.15	3.00%	A-/A3	N	Yes
EUR	3-5yrs	Banks	KOREA DEVELOPMENT BANK	韓國產業銀行	--	3.375%	FIXED	A	5/23/2028	Sr Unsecured	100,000	103.69	2.10%	AA/Aa2	N	Yes

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CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
EUR	3-5yrs	Banks	SWEDBANK AB	瑞典銀行	--	4.250%	FIXED	A	7/11/2028	Sr Non Preferred	100,000	105.77	2.32%	A-/A3	N	Yes
EUR	3-5yrs	Electric	ELECTRICITE DE FRANCE SA	法國電力有限責任公司	--	4.375%	FIXED	A	10/12/2029	Sr Unsecured	100,000	106.68	2.65%	BBB/Baa1	N	Yes
EUR	3-5yrs	Gas	NATL GAS TRANSMISSION	國家天然氣傳輸公開有限公司	--	4.250%	FIXED	A	4/5/2030	Sr Unsecured	100,000	105.40	2.98%	-/Baa1	N	Yes
EUR	3-5yrs	REITS	GOODMAN AUSTRALIA FIN	嘉民集團澳洲金融私營公司	--	4.250%	FIXED	A	5/3/2030	Sr Unsecured	100,000	104.64	3.17%	BBB+/Baa1	N	Yes
EUR	3-5yrs	Software	MICROSOFT CORP	微軟	--	3.125%	FIXED	A	12/6/2028	Sr Unsecured	100,000	103.62	1.98%	AAA/Aaa	N	Yes
EUR	5-10yrs	Auto Manufacturers	BMW FINANCE NV	BMW金融公眾有限公司	Bayerische Motoren Werke AG	4.125%	FIXED	A	10/4/2033	Sr Unsecured	70,000	105.86	3.31%	A/A2	N	Yes
EUR	5-10yrs	Banks	LLOYDS BANKING GROUP PLC	勞埃德銀行集團	--	4.000%	VARIABLE	A	5/9/2035	Subordinated	100,000	101.14	3.74%	BBB-/Baa1	N	Yes
EUR	5-10yrs	Banks	SOCIETE GENERALE	法國興業銀行股份有限公司	--	5.625%	FIXED	A	6/2/2033	Subordinated	100,000	110.19	4.11%	BBB-/Baa3	N	Yes
EUR	5-10yrs	Software	MICROSOFT CORP	微軟	--	2.625%	FIXED	A	5/2/2033	Sr Unsecured	100,000	100.76	2.52%	AAA/Aaa	N	Yes
GBP	<1yr	Banks	CITIGROUP INC	花旗集團	--	5.150%	FIXED	A	5/21/2026	Sr Unsecured	60,000	101.39	3.67%	BBB+/A3	N	Yes
GBP	<1yr	Sovereign	UNITED KINGDOM GILT	英國公債	--	3.500%	FIXED	S/A	10/22/2025	Unsecured	60,000	100.69	1.84%	-/Aa3u	N	No
GBP	>10yrs	Banks	HSBC BANK PLC	匯豐銀行公開有限公司	--	6.250%	FIXED	A	1/30/2041	Subordinated	60,000	97.34	6.42%	BBB+/Baa1	N	Yes
GBP	>10yrs	Computers	IBM CORP	國際商業機器公司	--	4.875%	FIXED	A	2/6/2038	Sr Unsecured	100,000	93.00	5.58%	A-/A3	N	Yes
GBP	>10yrs	Electric	NATL GRID ELECT TRANS	國家電網傳輸公開有限公司	--	5.272%	FIXED	A	1/18/2043	Sr Unsecured	100,000	89.88	6.14%	BBB+/Baa1	N	Yes
GBP	>10yrs	Insurance	BUPA FINANCE PLC	布帕金融公開有限公司	--	4.125%	FIXED	S/A	6/14/2035	Subordinated	100,000	85.84	6.02%	-/Baa1	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.750%	FIXED	S/A	10/22/2043	Unsecured	60,000	95.24	5.15%	-/-	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.375%	FIXED	S/A	7/31/2054	Unsecured	60,000	86.12	5.32%	-/Aa3u	N	No
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.250%	FIXED	S/A	3/7/2036	Unsecured	60,000	96.99	4.61%	-/Aa3u	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.500%	FIXED	S/A	12/7/2042	Unsecured	60,000	93.25	5.09%	-/Aa3u	N	No
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	3.250%	FIXED	S/A	1/22/2044	Unsecured	60,000	77.31	5.16%	-/Aa3u	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	3.750%	FIXED	S/A	10/22/2053	Unsecured	60,000	77.30	5.30%	-/Aa3u	N	No
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	3.500%	FIXED	S/A	1/22/2045	Unsecured	60,000	79.39	5.18%	-/Aa3u	N	No
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.250%	FIXED	S/A	12/7/2046	Unsecured	60,000	87.36	5.23%	-/Aa3u	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.250%	FIXED	S/A	12/7/2049	Unsecured	60,000	86.08	5.27%	-/Aa3u	N	Yes
GBP	>10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	0.500%	FIXED	S/A	10/22/2061	Unsecured	60,000	27.12	4.70%	-/Aa3u	N	Yes
GBP	1-3yrs	Aerospace/Defense	ROLLS-ROYCE PLC	勞斯萊斯公開有限公司	Rolls-Royce Holdings PLC	3.375%	FIXED	A	6/18/2026	Sr Unsecured	100,000	99.69	3.63%	BBB/Baa2	N	Yes
GBP	1-3yrs	Aerospace/Defense	ROLLS-ROYCE PLC	勞斯萊斯公開有限公司	Rolls-Royce Holdings PLC	5.750%	FIXED	S/A	10/15/2027	Sr Unsecured	100,000	103.29	4.14%	BBB/Baa2	N	Yes
GBP	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.256%	VARIABLE	A	11/13/2026	Sr Unsecured	100,000	99.74	2.78%	A-/A3	N	Yes
GBP	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.750%	FIXED	A	12/20/2027	Subordinated	60,000	103.19	4.36%	BBB/Baa1	N	Yes
GBP	1-3yrs	Banks	NATWEST MARKETS PLC	國民西敏寺銀行公開有限公司	--	6.625%	FIXED	A	6/22/2026	Sr Unsecured	100,000	103.07	3.65%	A/A1	N	Yes
GBP	1-3yrs	Electric	NATL GRID ELECT TRANS	國家電網傳輸公開有限公司	--	4.000%	FIXED	A	6/8/2027	Sr Unsecured	100,000	99.60	4.17%	BBB+/Baa1	N	Yes
GBP	1-3yrs	Holding Companies-Divers	HUTCHISON WHAMPOA FIN UK	和記黃埔金融(英國)	Multiple Guarantors	5.625%	FIXED	A	11/24/2026	Sr Unsecured	60,000	102.65	3.74%	A/A2	N	Yes
GBP	1-3yrs	Insurance	BUPA FINANCE PLC	布帕金融公開有限公司	British United Provident Association Ltd/The	1.750%	FIXED	S/A	6/14/2027	Sr Unsecured	100,000	95.86	3.85%	-/A3	N	Yes

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CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
GBP	1-3yrs	Retail	MARKS & SPENCER PLC	馬莎百貨公開有限公司	--	4.500%	FIXED	A	7/10/2027	Sr Unsecured	100,000	97.79	4.39%	BBB-/Baa3	N	Yes
GBP	1-3yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.125%	FIXED	S/A	1/29/2027	Unsecured	60,000	101.19	3.40%	-/-	N	No
GBP	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.750%	FIXED	A	9/11/2028	Subordinated	60,000	105.69	4.78%	BBB/Baa1	N	Yes
GBP	3-5yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.500%	FIXED	S/A	6/7/2028	Unsecured	60,000	102.42	3.65%	-/-	N	No
GBP	3-5yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	0.500%	FIXED	S/A	1/31/2029	Unsecured	60,000	89.34	3.60%	-/-	N	Yes
GBP	5-10yrs	Agriculture	BAT INTL FINANCE PLC	英美菸草國際金融公開有限公司	Multiple Guarantors	6.000%	FIXED	A	11/24/2034	Sr Unsecured	60,000	101.66	5.68%	BBB+/Baa1	N	Yes
GBP	5-10yrs	Apparel	BURBERRY GROUP PLC	博柏利集團公開有限公司	Multiple Guarantors	5.750%	FIXED	S/A	6/20/2030	Sr Unsecured	100,000	99.17	5.94%	-/Baa3	N	Yes
GBP	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	8.201%	VARIABLE	A	11/16/2034	Subordinated	100,000	110.03	5.52%	BBB/Baa1	N	Yes
GBP	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	5.125%	FIXED	A	6/6/2034	Subordinated	100,000	92.98	6.07%	BBB-/Baa2	N	Yes
GBP	5-10yrs	Electric	NATL GRID ELECT TRANS	國家電網傳輸公開有限公司	--	7.375%	FIXED	A	1/13/2031	Sr Unsecured	75,000	111.27	4.96%	BBB+/Baa1	N	Yes
GBP	5-10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	3.250%	FIXED	S/A	1/31/2033	Unsecured	60,000	93.38	4.27%	-/-	N	No
GBP	5-10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.250%	FIXED	S/A	7/31/2034	Unsecured	60,000	98.49	4.45%	-/Aa3u	N	No
GBP	5-10yrs	Sovereign	UNITED KINGDOM GILT	英國公債	--	4.250%	FIXED	S/A	6/7/2032	Unsecured	60,000	100.86	4.11%	-/Aa3u	N	Yes
GBP	5-10yrs	Telecommunications	CK HUTCHISON GROUP	長江集團電訊金融有限責任公司	CK Hutchison Group Telecom Holdings Ltd	2.625%	FIXED	A	10/17/2034	Sr Unsecured	200,000	73.80	6.32%	A-/Baa1	N	Yes
HKD	<1yr	Diversified Finan Serv	MITSUBISHI HC CAP UK PLC	三菱日立資本（英國）公開有限	Hitachi Capital Corp	1.300%	FIXED	A	1/26/2026	Sr Unsecured	1,000,000	99.61	1.88%	A-/-	N	Yes
HKD	<1yr	Real Estate	HLP FINANCE LTD	HLP Finance Ltd	Hang Lung Properties Ltd	2.100%	FIXED	A	1/28/2026	Sr Unsecured	1,000,000	100.19	1.82%	-/-	Y	Yes
HKD	<1yr	Water	UNITED UTILITIES WAT FIN	聯合公用事業水務金融公開有限	United Utilities Water Ltd	2.867%	FIXED	A	1/21/2026	Sr Unsecured	2,000,000	100.26	2.45%	BBB+/Baa1	N	Yes
HKD	>10yrs	Real Estate	HONGKONG LAND NOTES CO L	香港置地債券有限公司/The	Hongkong Land Co Ltd/The	5.250%	FIXED	A	3/18/2040	Sr Unsecured	1,000,000	107.44	4.55%	-/-	Y	Yes
HKD	1-3yrs	Auto Manufacturers	HYUNDAI CAPITAL SERVICES	現代資本服務公司	--	4.720%	FIXED	A	4/2/2027	Sr Unsecured	1,000,000	102.89	3.10%	-/A3	N	Yes
HKD	1-3yrs	Auto Manufacturers	VOLKSWAGEN INTL FIN NV	福斯汽車國際金融公眾有限公司	Volkswagen AG	4.580%	FIXED	A	5/30/2026	Sr Unsecured	1,000,000	101.94	2.63%	BBB+/Baa1	N	Yes
HKD	1-3yrs	Banks	BARCLAYS BANK PLC	巴克萊銀行公開有限公司	--	4.600%	FIXED	A	5/20/2027	Sr Unsecured	1,000,000	103.43	2.81%	A+/NR	N	Yes
HKD	1-3yrs	Banks	JP MORGAN CHASE BANK NA	摩根大通銀行全國協會	--	4.200%	FIXED	A	2/6/2027	Sr Unsecured	1,000,000	102.22	2.84%	AA-/-	N	Yes
HKD	1-3yrs	Banks	NATIONAL AUSTRALIA BANK	澳洲國民銀行有限公司	--	4.150%	FIXED	A	1/21/2028	Sr Unsecured	1,000,000	103.45	2.79%	AA-/Aa2	N	Yes
HKD	1-3yrs	Electric	VICTORIA POWER NETWORKS	維多利亞電力網路金融	Subsidiaries	3.290%	FIXED	A	2/24/2027	Sr Unsecured	1,000,000	100.49	2.99%	A-/-	N	Yes
HKD	1-3yrs	Gas	NATIONAL GRID NA INC	北美國家電網公司	--	3.463%	FIXED	A	6/1/2026	Sr Unsecured	2,000,000	100.18	3.28%	BBB/Baa2	N	Yes
HKD	1-3yrs	Real Estate	HLP FINANCE LTD	HLP Finance Ltd	Hang Lung Properties Ltd	2.350%	FIXED	S/A	2/10/2028	Sr Unsecured	1,000,000	96.89	3.59%	-/-	N	Yes
HKD	1-3yrs	Real Estate	HLP FINANCE LTD	HLP Finance Ltd	Hang Lung Properties Ltd	2.280%	FIXED	S/A	3/5/2027	Sr Unsecured	1,000,000	98.18	3.37%	-/-	Y	Yes
HKD	1-3yrs	Real Estate	HLP FINANCE LTD	HLP Finance Ltd	Hang Lung Properties Ltd	2.350%	FIXED	A	1/19/2028	Sr Unsecured	1,000,000	96.62	3.70%	-/-	Y	Yes
HKD	1-3yrs	Real Estate	HONGKONG LAND NOTES CO L	香港置地債券有限公司/The	Hongkong Land Co Ltd/The	4.000%	FIXED	Q	2/15/2027	Sr Unsecured	1,000,000	102.15	2.76%	A/A2	Y	Yes
HKD	1-3yrs	Real Estate	HONGKONG LAND NOTES CO L	香港置地債券有限公司/The	Hongkong Land Co Ltd/The	3.750%	FIXED	Q	11/25/2026	Sr Unsecured	1,000,000	101.80	2.56%	A/-	N	Yes
HKD	1-3yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.050%	FIXED	S/A	1/14/2028	Sr Unsecured	1,000,000	103.52	2.68%	AA+/-	N	Yes
HKD	1-3yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	3.830%	FIXED	S/A	7/9/2027	Sr Unsecured	1,000,000	102.80	2.49%	AA+/-	Y	Yes
HKD	1-3yrs	Sovereign	HK GOV RETAIL INFRA PROG	Hong Kong Government Retail	--	3.500%	FLOATING	S/A	12/17/2027	Unsecured	500,000	103.50	2.10%	-/-	Y	Yes

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CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
HKD	1-3yrs	Sovereign	HK GOVT RETAIL PROGRAMME	Hong Kong Government Retail	--	4.750%	FLOATING	S/A	10/12/2026	Unsecured	10,000	104.30	1.62%	-/-	Y	Yes
HKD	3-5yrs	Auto Manufacturers	BMW FINANCE NV	BMW金融公眾有限公司	Bayerische Motoren Werke AG	3.590%	FIXED	A	10/4/2029	Sr Unsecured	1,000,000	101.15	3.30%	A/A2	N	Yes
HKD	3-5yrs	Electric	STATE GRID OVERSEAS INV	國家電網海外投資BVI有限公司	State Grid Corp of China	2.850%	FIXED	A	4/17/2029	Sr Unsecured	1,000,000	99.17	3.08%	-/-	N	Yes
HKD	3-5yrs	Real Estate	CHINA RESOURCES LAND LTD	華潤置地有限公司	--	6.100%	FIXED	S/A	10/28/2029	Sr Unsecured	1,500,000	109.84	3.71%	-/Baa1	N	Yes
HKD	3-5yrs	Real Estate	HONGKONG LAND NOTES CO L	香港置地債券有限公司/The	Hongkong Land Co Ltd/The	3.830%	FIXED	Q	11/5/2028	Sr Unsecured	1,000,000	102.27	3.17%	A/-	N	Yes
HKD	3-5yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.100%	FIXED	S/A	1/14/2030	Sr Unsecured	1,000,000	105.29	2.90%	AA+/-	N	Yes
HKD	5-10yrs	Electric	ENGIE SA	Engie有限責任公司	--	2.650%	FIXED	A	9/26/2032	Sr Unsecured	1,000,000	89.89	4.28%	-/Baa1	N	Yes
HKD	5-10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.680%	FIXED	Q	1/16/2031	Sr Unsecured	1,000,000	102.64	3.21%	-/A1	Y	Yes
HKD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.250%	FIXED	S/A	1/14/2035	Sr Unsecured	1,000,000	107.48	3.37%	AA+/-	Y	Yes
JPY	>10yrs	Insurance	BERKSHIRE HATHAWAY INC	波克夏海瑟威公司	--	2.498%	FIXED	S/A	4/24/2054	Sr Unsecured	#N/A	94.19	2.79%	AA/Aa2	N	Yes
NZD	1-3yrs	Sovereign	NEW ZEALAND GOVERNMENT	紐西蘭公債	--	4.500%	FIXED	S/A	4/15/2027	Unsecured	120,000	103.19	2.77%	AAA/Aaa	N	No
NZD	5-10yrs	Sovereign	NEW ZEALAND GOVERNMENT	紐西蘭公債	--	3.500%	FIXED	S/A	4/14/2033	Unsecured	120,000	95.00	4.25%	AAA/Aaa	N	Yes
SGD	<1yr	Real Estate	CITY DEVELOPMENTS LTD	城市發展有限公司	--	2.300%	FIXED	S/A	3/23/2026	Sr Unsecured	250,000	100.79	1.36%	-/-	N	Yes
SGD	<1yr	Sovereign	HOUSING &DEVELOPMENT BRD	建屋發展局	--	0.635%	FIXED	S/A	1/19/2026	Sr Unsecured	250,000	99.89	0.80%	-/-	N	Yes
SGD	>10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.000%	VARIABLE	S/A	10/19/2051	Subordinated	250,000	95.34	3.37%	-/A2	N	Yes
SGD	>10yrs	Investment Companies	TEMASEK FINANCIAL I LTD	淡馬錫金融I有限公司	Temasek Holdings Pte Ltd	4.200%	FIXED	S/A	12/7/2039	Sr Unsecured	250,000	116.71	2.79%	AAA/Aaa	N	Yes
SGD	>10yrs	REITS	MAPLETREE TREASURY SVCS	楓樹財資服務有限公司	Mapletree Investments Pte Ltd	3.688%	FIXED	S/A	6/24/2036	Sr Unsecured	250,000	105.49	3.10%	-/-	N	Yes
SGD	>10yrs	Sovereign	SINGAPORE GOVERNMENT	新加坡公債	--	2.375%	FIXED	S/A	7/1/2039	Sr Unsecured	100,000	98.82	2.47%	-/-	N	Yes
SGD	1-3yrs	Airlines	SINGAPORE AIRLINES LTD	新加坡航空有限公司	--	3.130%	FIXED	S/A	11/17/2026	Sr Unsecured	250,000	102.01	1.76%	-/-	N	Yes
SGD	1-3yrs	Airlines	SINGAPORE AIRLINES LTD	新加坡航空有限公司	--	3.130%	FIXED	S/A	8/23/2027	Sr Unsecured	250,000	102.38	2.04%	-/-	N	Yes
SGD	1-3yrs	Real Estate	LENDLEASE FINANCE LTD	租借金融有限公司	Multiple Guarantors	3.900%	FIXED	S/A	4/27/2027	Sr Unsecured	250,000	102.56	2.54%	-/Baa3	N	Yes
SGD	1-3yrs	REITS	MPACT TREASURY CO	豐樹泛亞商業信託財務	Mapletree Pan Asia Commercial Trust	3.045%	FIXED	S/A	8/27/2027	Sr Unsecured	250,000	101.90	2.18%	-/Baa2	N	Yes
SGD	1-3yrs	Sovereign	HOUSING &DEVELOPMENT BRD	建屋發展局	--	4.090%	FIXED	S/A	10/26/2027	Sr Unsecured	250,000	105.38	1.82%	-/-	N	Yes
SGD	1-3yrs	Sovereign	HOUSING &DEVELOPMENT BRD	建屋發展局	--	1.645%	FIXED	S/A	11/23/2026	Sr Unsecured	250,000	100.09	1.59%	-/-	N	Yes
SGD	1-3yrs	Sovereign	SINGAPORE GOVERNMENT	新加坡公債	--	1.250%	FIXED	S/A	11/1/2026	Sr Unsecured	100,000	100.02	1.24%	-/-	N	Yes
SGD	1-3yrs	Transportation	SINGPOST GRP TREASURY	SingPost Group Treasury Pte	Singapore Post Ltd	3.230%	FIXED	S/A	3/29/2027	Sr Unsecured	250,000	101.95	2.15%	-/-	N	Yes
SGD	3-5yrs	Real Estate	CITY DEVELOPMENTS LTD	城市發展有限公司	--	3.712%	FIXED	S/A	1/30/2029	Sr Unsecured	250,000	103.16	2.80%	-/-	N	Yes
SGD	3-5yrs	Telecommunications	STT GDC PTE LTD	STT GDC私人有限公司	--	3.130%	FIXED	S/A	7/28/2028	Sr Unsecured	250,000	101.58	2.61%	-/-	N	Yes
SGD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.300%	VARIABLE	S/A	3/26/2034	Subordinated	250,000	106.49	3.48%	BBB/Baa1	N	Yes
SGD	5-10yrs	REITS	CMT MTN PTE LTD	CMT MTN私人有限公司	CapitaLand Integrated Commercial Trust	2.150%	FIXED	S/A	12/7/2032	Sr Unsecured	250,000	95.85	2.76%	A-/A3	N	Yes
SGD	5-10yrs	Transportation	SINGPOST GRP TREASURY	SingPost Group Treasury Pte	Singapore Post Ltd	2.530%	FIXED	S/A	11/19/2030	Sr Unsecured	250,000	98.76	2.78%	-/-	N	Yes
SGD	N/A	Telecommunications	STT GDC PTE LTD	STT GDC私人有限公司	--	5.700%	VARIABLE	S/A	Perpetual	Subordinated	250,000	107.69	3.88%	-/-	N	Yes
USD	<1yr	Airlines	KOREAN AIR LINES CO LTD	大韓航空	Korea Development Bank/The	4.750%	FIXED	S/A	9/23/2025	Sr Unsecured	200,000	101.10	1.48%	AA/Aa2	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	<1yr	Auto Manufacturers	GENERAL MOTORS CO	通用汽車公司	--	6.125%	FIXED	S/A	10/1/2025	Sr Unsecured	70,000	101.36	1.27%	BBB/Baa2	N	Yes
USD	<1yr	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	1.800%	FIXED	S/A	10/15/2025	Sr Unsecured	70,000	99.79	2.32%	A-/A3	N	Yes
USD	<1yr	Auto Manufacturers	HYUNDAI CAPITAL SERVICES	現代資本服務公司	--	1.250%	FIXED	S/A	2/8/2026	Sr Unsecured	200,000	98.49	3.39%	A-/A3	N	Yes
USD	<1yr	Auto Manufacturers	NISSAN MOTOR ACCEPTANCE	日產汽車驗收有限責任公司	--	2.000%	FIXED	S/A	3/9/2026	Sr Unsecured	70,000	97.98	4.59%	BB/Ba1	N	Yes
USD	<1yr	Banks	CITIBANK NA	花旗銀行國家協會	--	5.864%	FIXED	S/A	9/29/2025	Sr Unsecured	250,000	101.45	0.59%	A+/Aa3	N	Yes
USD	<1yr	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.300%	FIXED	S/A	3/8/2026	Sr Unsecured	200,000	100.79	3.29%	A-/A3	N	Yes
USD	<1yr	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.250%	FIXED	S/A	8/18/2025	Subordinated	200,000	100.98	0.26%	BBB/Baa1	N	Yes
USD	<1yr	Banks	ICICI BANK LTD/DUBAI	印度工業信貸投資銀行有限公司	--	4.000%	FIXED	S/A	3/18/2026	Sr Unsecured	200,000	100.43	3.46%	BBB-/Baa3	N	Yes
USD	<1yr	Banks	MACQUARIE BANK LTD	麥格里銀行有限公司	--	3.900%	FIXED	S/A	1/15/2026	Sr Unsecured	70,000	100.62	2.93%	A+/Aa2	N	Yes
USD	<1yr	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	4.050%	FIXED	S/A	4/12/2026	Sr Unsecured	200,000	100.40	3.58%	BBB+/A3	N	Yes
USD	<1yr	Banks	UBS GROUP AG	瑞銀集團公司	--	4.125%	FIXED	S/A	4/15/2026	Sr Unsecured	200,000	100.56	3.49%	A-/A3u	N	Yes
USD	<1yr	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	3.735%	FIXED	S/A	8/26/2025	Sr Unsecured	70,000	100.82	0.67%	AA-/Aa2	N	Yes
USD	<1yr	Beverages	PEPSICO INC	百事可樂公司	--	2.850%	FIXED	S/A	2/24/2026	Sr Unsecured	70,000	99.93	2.93%	A+/A1	N	Yes
USD	<1yr	Beverages	PEPSICO INC	百事可樂公司	--	4.550%	FIXED	S/A	2/13/2026	Sr Unsecured	70,000	101.18	2.69%	A+/A1	N	Yes
USD	<1yr	Chemicals	CNAC HK FINBRIDGE CO LTD	中國農化峰橋有限公司(香港)	China National Chemical Corp Ltd	2.000%	FIXED	S/A	9/22/2025	Sr Unsecured	200,000	100.03	1.92%	-/Baa2	N	Yes
USD	<1yr	Commercial Services	HPHT FINANCE 21	HPHT Finance 21 Ltd	Multiple Guarantors	2.000%	FIXED	S/A	3/19/2026	Sr Unsecured	200,000	98.55	3.80%	A-/Baa1	N	Yes
USD	<1yr	Computers	IBM CORP	國際商業機器公司	--	3.450%	FIXED	S/A	2/19/2026	Sr Unsecured	100,000	100.22	3.15%	A-/A3	N	Yes
USD	<1yr	Diversified Finan Serv	AMERICAN EXPRESS CO	美國運通	--	3.125%	FIXED	S/A	5/20/2026	Sr Unsecured	70,000	99.80	3.33%	A-/A2	N	Yes
USD	<1yr	Diversified Finan Serv	BOC AVIATION LTD	中銀航空租賃有限公司	--	3.875%	FIXED	S/A	4/27/2026	Sr Unsecured	200,000	100.26	3.50%	A-/-	N	Yes
USD	<1yr	Diversified Finan Serv	CCBL CAYMAN 1 CORP	建信租賃（開曼）1有限公司	CCB Leasing International Corp DAC	1.780%	FIXED	S/A	9/28/2025	Sr Unsecured	200,000	100.00	1.79%	A/A2	N	Yes
USD	<1yr	Diversified Finan Serv	GUOTAI JUNAN INTL HLDGS	國泰君安國際控股有限公司	--	2.000%	FIXED	S/A	3/3/2026	Sr Unsecured	200,000	98.96	3.35%	BBB+/-	N	Yes
USD	<1yr	Diversified Finan Serv	ICBCIL FINANCE CO LTD	工銀國際租賃財務有限公司	--	1.750%	FIXED	S/A	8/25/2025	Sr Unsecured	200,000	100.26	0.74%	A/A2	N	Yes
USD	<1yr	Diversified Finan Serv	ICBCIL FINANCE CO LTD	工銀國際租賃財務有限公司	--	3.625%	FIXED	S/A	5/19/2026	Sr Unsecured	200,000	100.00	3.62%	A/NR	N	Yes
USD	<1yr	Electric	HONGKONG ELECTRIC FIN	香港電燈金融有限公司	Hongkong Electric Co Ltd/The	2.875%	FIXED	S/A	5/3/2026	Sr Unsecured	200,000	99.42	3.50%	A-/-	N	Yes
USD	<1yr	Engineering&Construction	INCHEON INTL AIRPORT	仁川國際機場公司	--	1.250%	FIXED	S/A	5/4/2026	Sr Unsecured	200,000	97.99	3.41%	AA/Aa2	N	Yes
USD	<1yr	Gas	TALENT YIELD INTNTNL	傑益國際有限公司	Beijing Enterprises Holdings Ltd	2.000%	FIXED	S/A	5/6/2026	Sr Unsecured	200,000	98.39	3.72%	-/Baa1	N	Yes
USD	<1yr	Insurance	SUNSHINE LIFE INSURANCE	陽光人壽保險股份有限公司	--	4.500%	FIXED	S/A	4/20/2026	Sr Unsecured	200,000	100.20	4.27%	-/Baa2	N	Yes
USD	<1yr	Internet	AMAZON.COM INC	亞馬遜公司	--	1.000%	FIXED	S/A	5/12/2026	Sr Unsecured	70,000	97.95	3.15%	AA/A1	N	Yes
USD	<1yr	Internet	MEITUAN	美團	--	2.125%	FIXED	S/A	10/28/2025	Sr Unsecured	200,000	99.83	2.51%	A-/Baa1	N	Yes
USD	<1yr	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	1.810%	FIXED	S/A	1/26/2026	Sr Unsecured	200,000	99.07	3.19%	A+/A1	N	Yes
USD	<1yr	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.575%	FIXED	S/A	4/11/2026	Sr Unsecured	200,000	100.09	3.45%	A+/A1	N	Yes
USD	<1yr	Lodging	FORTUNE STAR BVI LTD	財星有限公司(英屬維京群島)	Fosun International Ltd	5.950%	FIXED	S/A	10/19/2025	Sr Unsecured	200,000	101.09	3.25%	BB-/-	N	Yes
USD	<1yr	Lodging	FORTUNE STAR BVI LTD	財星有限公司(英屬維京群島)	Fosun International Ltd	5.000%	FIXED	S/A	5/18/2026	Sr Unsecured	200,000	98.97	6.09%	BB-/-	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	<1yr	Lodging	HYATT HOTELS CORP	凱悅酒店集團	--	4.850%	FIXED	S/A	3/15/2026	Sr Unsecured	70,000	100.96	3.14%	BBB-/Baa3	N	Yes
USD	<1yr	Lodging	MELCO RESORTS FINANCE	Melco渡假村金融有限公司	--	5.250%	FIXED	S/A	4/26/2026	Sr Unsecured	200,000	100.39	0.21%	BB-/Ba3	N	Yes
USD	<1yr	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	3.800%	FIXED	S/A	1/8/2026	Sr Unsecured	200,000	100.11	3.60%	BBB-/Baa2	N	Yes
USD	<1yr	Oil&Gas	BP CAP MARKETS AMERICA	BP資本市場美國公司	BP PLC	3.410%	FIXED	S/A	2/11/2026	Sr Unsecured	70,000	100.35	2.77%	A-/A1	N	Yes
USD	<1yr	Oil&Gas	SINOPEC GRP OVERSEAS DEV	中石化海外開發2016有限公司	China Petrochemical Corp	3.500%	FIXED	S/A	5/3/2026	Sr Unsecured	200,000	100.11	3.39%	A+/A1	N	Yes
USD	<1yr	Real Estate	CENTRAL PLAZA DEV LTD	中央廣場開發有限公司	BCG Chinastar International Investment Ltd	4.650%	FIXED	S/A	1/19/2026	Sr Unsecured	200,000	100.87	2.52%	-/-	N	Yes
USD	<1yr	Real Estate	ESTATE SKY LTD	地產天空有限公司	CSI Properties Ltd	5.450%	FIXED	S/A	7/21/2025	Sr Unsecured	200,000	100.65	1.49%	-/-	N	Yes
USD	<1yr	Real Estate	HONGKONG LAND FINANCE	香港置地金融開曼群島有限公司	Hongkong Land Co Ltd/The	4.500%	FIXED	S/A	10/7/2025	Sr Unsecured	100,000	100.88	2.15%	A/A2	N	Yes
USD	<1yr	Real Estate	SWIRE PACIFIC MTN FIN	太古中期債券融資有限公司	Swire Pacific Ltd	3.875%	FIXED	S/A	9/21/2025	Sr Unsecured	200,000	100.69	1.78%	A-/A3	N	Yes
USD	<1yr	Real Estate	SWIRE PROPERT MTN FIN	太古地產MTN融資有限公司	Swire Properties Ltd	3.625%	FIXED	S/A	1/13/2026	Sr Unsecured	200,000	100.37	3.03%	-/A2	N	Yes
USD	<1yr	Retail	CK HUTCHISON INTNTL 21	CK Hutchison International 2	CK Hutchison Holdings Ltd	1.500%	FIXED	S/A	4/15/2026	Sr Unsecured	200,000	98.16	3.59%	A/A2	N	Yes
USD	<1yr	Semiconductors	TSMC GLOBAL LTD	TSMC全球有限公司	Taiwan Semiconductor Manufacturing Co Ltd	1.250%	FIXED	S/A	4/23/2026	Sr Unsecured	200,000	97.99	3.48%	AA-/Aa3	N	Yes
USD	<1yr	Software	MICROSOFT CORP	微軟	--	3.125%	FIXED	S/A	11/3/2025	Sr Unsecured	70,000	100.47	0.81%	AAA/Aaa	N	Yes
USD	<1yr	Software	ORACLE CORP	甲骨文公司	--	1.650%	FIXED	S/A	3/25/2026	Sr Unsecured	70,000	98.62	3.31%	BBB/Baa2	N	Yes
USD	<1yr	Sovereign	EXPORT-IMPORT BANK CHINA	中國進出口銀行	--	2.875%	FIXED	S/A	4/26/2026	Sr Unsecured	200,000	99.75	3.15%	A+/A1	N	Yes
USD	<1yr	Sovereign	HONG KONG	香港政府綠色債券計劃	--	0.625%	FIXED	S/A	2/2/2026	Sr Unsecured	200,000	98.61	2.64%	AA+/Aa3u	N	Yes
USD	<1yr	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	4.750%	FIXED	S/A	1/8/2026	Sr Unsecured	200,000	101.45	2.43%	BBB/Baa2	N	Yes
USD	<1yr	Sovereign	US TREASURY N/B	美國國庫債券	--	3.875%	FIXED	S/A	1/15/2026	Unsecured	70,000	100.89	2.49%	-/Aa1	N	No
USD	<1yr	Sovereign	US TREASURY N/B	美國國庫債券	--	5.000%	FIXED	S/A	8/31/2025	Unsecured	70,000	101.17	0.80%	-/Aa1	N	No
USD	<1yr	Water	CHINA WATER AFFAIRS GRP	中國水務集團有限公司	Subsidiaries	4.850%	FIXED	S/A	5/18/2026	Sr Unsecured	200,000	98.85	6.06%	BB+/Ba1	N	Yes
USD	>10yrs	Aerospace/Defense	BOEING CO	波音公司	--	5.930%	FIXED	S/A	5/1/2060	Sr Unsecured	70,000	93.13	6.43%	BBB-/Baa3	N	Yes
USD	>10yrs	Agriculture	ALTRIA GROUP INC	高特利集團	Philip Morris USA Inc	4.450%	FIXED	S/A	5/6/2050	Sr Unsecured	70,000	76.84	6.30%	BBB+/A3	N	Yes
USD	>10yrs	Auto Manufacturers	GENERAL MOTORS CO	通用汽車公司	--	6.250%	FIXED	S/A	10/2/2043	Sr Unsecured	70,000	96.31	6.60%	BBB/Baa2	N	Yes
USD	>10yrs	Auto Manufacturers	GENERAL MOTORS CO	通用汽車公司	--	5.950%	FIXED	S/A	4/1/2049	Sr Unsecured	70,000	91.76	6.64%	BBB/Baa2	N	Yes
USD	>10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	5.204%	VARIABLE	S/A	9/30/2035	Subordinated	200,000	97.00	5.62%	A-/A3	N	Yes
USD	>10yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	5.518%	VARIABLE	S/A	10/25/2035	Subordinated	70,000	99.34	5.61%	BBB+/A3	N	Yes
USD	>10yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	5.425%	VARIABLE	S/A	8/15/2035	Subordinated	70,000	98.70	5.61%	BBB+/A3	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	>10yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	6.110%	FIXED	S/A	1/29/2037	Subordinated	100,000	104.49	5.58%	BBB+/A3	N	Yes
USD	>10yrs	Banks	BARCLAYS PLC	巴克萊集團	--	5.785%	VARIABLE	S/A	2/25/2036	Sr Unsecured	200,000	100.54	5.71%	BBB+/Baa1	N	Yes
USD	>10yrs	Banks	BARCLAYS PLC	巴克萊集團	--	5.335%	VARIABLE	S/A	9/10/2035	Sr Unsecured	200,000	97.63	5.66%	BBB+/Baa1	N	Yes
USD	>10yrs	Banks	CITIGROUP INC	花旗集團	--	5.333%	VARIABLE	S/A	3/27/2036	Sr Unsecured	70,000	99.31	5.42%	BBB+/A3	N	Yes
USD	>10yrs	Banks	CITIGROUP INC	花旗集團	--	5.411%	VARIABLE	S/A	9/19/2039	Subordinated	70,000	96.21	5.94%	BBB/Baa2	N	Yes
USD	>10yrs	Banks	COMMONWEALTH BANK AUST	澳洲聯邦銀行	--	4.316%	FIXED	S/A	1/10/2048	Subordinated	200,000	78.87	6.04%	A-/A2	N	Yes
USD	>10yrs	Banks	GOLDMAN SACHS GROUP INC	高盛集團	--	5.330%	VARIABLE	S/A	7/23/2035	Sr Unsecured	70,000	99.67	5.38%	BBB+/A2	N	Yes
USD	>10yrs	Banks	GOLDMAN SACHS GROUP INC	高盛集團	--	5.536%	VARIABLE	S/A	1/28/2036	Sr Unsecured	70,000	101.05	5.39%	BBB+/A2	N	Yes
USD	>10yrs	Banks	HSBC BANK USA NA	美國匯豐銀行全國協會	--	7.000%	FIXED	S/A	1/15/2039	Subordinated	250,000	112.55	5.67%	A-/Aa3	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.790%	VARIABLE	S/A	5/13/2036	Sr Unsecured	200,000	101.07	5.65%	A-/A3	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.450%	VARIABLE	S/A	3/3/2036	Sr Unsecured	200,000	98.70	5.62%	A-/A3	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.332%	VARIABLE	S/A	3/9/2044	Sr Unsecured	200,000	105.10	5.87%	A-/A3	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.100%	FIXED	S/A	1/14/2042	Sr Unsecured	70,000	104.38	5.69%	A-/A3	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.874%	VARIABLE	S/A	11/18/2035	Subordinated	200,000	98.95	6.02%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.250%	FIXED	S/A	3/14/2044	Subordinated	200,000	92.62	5.90%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.500%	FIXED	S/A	9/15/2037	Subordinated	100,000	103.93	6.04%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.500%	FIXED	S/A	9/15/2037	Subordinated	100,000	106.07	5.80%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.800%	FIXED	S/A	6/1/2038	Subordinated	100,000	109.03	5.80%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.500%	FIXED	S/A	5/2/2036	Subordinated	100,000	105.41	5.82%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.800%	FIXED	S/A	6/1/2038	Subordinated	100,000	106.51	6.07%	BBB/Baa1	N	Yes
USD	>10yrs	Banks	JPMORGAN CHASE & CO	摩根大通銀行	--	3.157%	VARIABLE	S/A	4/22/2042	Sr Unsecured	70,000	74.59	5.59%	A/A1	N	Yes
USD	>10yrs	Banks	MORGAN STANLEY	摩根士丹利	--	5.948%	VARIABLE	S/A	1/19/2038	Subordinated	70,000	101.47	5.71%	BBB+/Baa1	N	Yes
USD	>10yrs	Banks	NATIONAL AUSTRALIA BANK	澳洲國民銀行有限公司	--	5.902%	VARIABLE	S/A	1/14/2036	Subordinated	250,000	101.20	5.74%	A-/A3	N	Yes
USD	>10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	6.228%	VARIABLE	S/A	1/21/2036	Sr Unsecured	200,000	104.15	5.66%	BBB+/A3	N	Yes
USD	>10yrs	Beverages	ANHEUSER-BUSCH INBEV FIN	安海斯-布希英博金融公司	Multiple Guarantors	4.000%	FIXED	S/A	1/17/2043	Sr Unsecured	70,000	82.45	5.57%	A-/A3	N	Yes
USD	>10yrs	Beverages	COCA-COLA CO/THE	可口可樂公司	--	2.875%	FIXED	S/A	5/5/2041	Sr Unsecured	70,000	73.17	5.41%	A+/A1	N	No
USD	>10yrs	Beverages	COCA-COLA CO/THE	可口可樂公司	--	3.000%	FIXED	S/A	3/5/2051	Sr Unsecured	70,000	65.25	5.55%	A+/A1	N	Yes
USD	>10yrs	Beverages	COCA-COLA CO/THE	可口可樂公司	--	2.750%	FIXED	S/A	6/1/2060	Sr Unsecured	70,000	57.87	5.46%	A+/A1	N	Yes
USD	>10yrs	Beverages	PEPSICO INC	百事可樂公司	--	4.450%	FIXED	S/A	4/14/2046	Sr Unsecured	70,000	86.41	5.56%	A+/A1	N	Yes
USD	>10yrs	Beverages	PEPSICO INC	百事可樂公司	--	2.875%	FIXED	S/A	10/15/2049	Sr Unsecured	70,000	64.47	5.55%	A+/A1	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	4.650%	FIXED	S/A	2/23/2046	Sr Unsecured	70,000	90.07	5.45%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	3.850%	FIXED	S/A	5/4/2043	Sr Unsecured	70,000	82.38	5.39%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	2.650%	FIXED	S/A	5/11/2050	Sr Unsecured	70,000	61.61	5.49%	AA+/Aaa	N	Yes

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USD	>10yrs	Computers	APPLE INC	蘋果公司	--	3.450%	FIXED	S/A	2/9/2045	Sr Unsecured	70,000	76.22	5.43%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	4.375%	FIXED	S/A	5/13/2045	Sr Unsecured	70,000	87.19	5.43%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	2.950%	FIXED	S/A	9/11/2049	Sr Unsecured	70,000	66.19	5.48%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	APPLE INC	蘋果公司	--	4.450%	FIXED	S/A	5/6/2044	Sr Unsecured	70,000	89.71	5.32%	AA+/Aaa	N	Yes
USD	>10yrs	Computers	DELL INT LLC / EMC CORP	戴爾國際有限責任公司/EMC公司	--	8.350%	FIXED	S/A	7/15/2046	Sr Unsecured	70,000	123.15	6.33%	BBB/Baa2	N	Yes
USD	>10yrs	Computers	IBM CORP	國際商業機器公司	--	4.150%	FIXED	S/A	5/15/2039	Sr Unsecured	100,000	86.95	5.50%	A-/A3	N	Yes
USD	>10yrs	Computers	IBM CORP	國際商業機器公司	--	3.430%	FIXED	S/A	2/9/2052	Sr Unsecured	100,000	67.45	5.85%	A-/A3	N	Yes
USD	>10yrs	Computers	IBM CORP	國際商業機器公司	--	5.100%	FIXED	S/A	2/6/2053	Sr Unsecured	100,000	89.84	5.84%	A-/A3	N	Yes
USD	>10yrs	Computers	IBM INTERNAT CAPITAL	IBM International Capital Pt	International Business Machines Corp	5.300%	FIXED	S/A	2/5/2054	Sr Unsecured	100,000	91.22	5.94%	A-/A3	N	Yes
USD	>10yrs	Computers	IBM INTERNAT CAPITAL	IBM International Capital Pt	International Business Machines Corp	5.250%	FIXED	S/A	2/5/2044	Sr Unsecured	100,000	94.14	5.77%	A-/A3	N	Yes
USD	>10yrs	Cosmetics/Personal Care	PROCTER & GAMBLE CO/THE	寶僑公司	--	3.600%	FIXED	S/A	3/25/2050	Sr Unsecured	70,000	75.71	5.38%	AA-/Aa3	N	Yes
USD	>10yrs	Diversified Finan Serv	VISA INC	威士卡	--	4.300%	FIXED	S/A	12/14/2045	Sr Unsecured	70,000	85.62	5.47%	AA-/Aa3	N	Yes
USD	>10yrs	Electric	STATE GRID OVERSEAS INV	國家電網海外投資(2014)	State Grid Corp of China	4.850%	FIXED	S/A	5/7/2044	Sr Unsecured	200,000	96.02	5.18%	A+/A1	N	Yes
USD	>10yrs	Food	NESTLE HOLDINGS INC	雀巢控股公司	Nestle SA	3.900%	FIXED	S/A	9/24/2038	Sr Unsecured	150,000	88.60	5.09%	AA-/Aa3	N	Yes
USD	>10yrs	Food	NESTLE HOLDINGS INC	雀巢控股公司	Nestle SA	4.700%	FIXED	S/A	1/15/2053	Sr Unsecured	150,000	87.49	5.59%	AA-/Aa3	N	Yes
USD	>10yrs	Healthcare-Services	UNITEDHEALTH GROUP INC	聯合健康集團公司	--	5.200%	FIXED	S/A	4/15/2063	Sr Unsecured	70,000	86.47	6.12%	A+/A2	N	Yes
USD	>10yrs	Holding Companies-Divers	CK HUTCHISON INTL 19 II	長江和記實業國際19 II	CK Hutchison Holdings Ltd	3.375%	FIXED	S/A	9/6/2049	Sr Unsecured	200,000	68.54	5.81%	A/A2	N	Yes
USD	>10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	4.500%	FIXED	S/A	3/16/2046	Sr Unsecured	200,000	86.45	5.61%	A+/A1	N	Yes
USD	>10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	4.875%	FIXED	S/A	3/11/2044	Sr Unsecured	200,000	91.40	5.62%	A+/A1	N	Yes
USD	>10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	5.400%	FIXED	S/A	9/30/2054	Subordinated	200,000	91.64	6.01%	A-/A2	N	Yes
USD	>10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.200%	FIXED	S/A	9/16/2040	Subordinated	200,000	75.81	5.57%	A/A2	N	Yes
USD	>10yrs	Insurance	MEIJI YASUDA LIFE INSURA	明治安田生命保險公司	--	5.800%	VARIABLE	S/A	9/11/2054	Subordinated	200,000	98.27	6.04%	A-/A3	N	Yes
USD	>10yrs	Insurance	METLIFE INC	大都會人壽	--	4.125%	FIXED	S/A	8/13/2042	Sr Unsecured	70,000	82.94	5.69%	A-/A3	N	Yes
USD	>10yrs	Insurance	MUNICH RE	慕尼黑再保險公司	--	5.875%	VARIABLE	S/A	5/23/2042	Subordinated	200,000	102.52	5.44%	A+/A2u	N	Yes
USD	>10yrs	Insurance	NIPPON LIFE INSURANCE	日本生命保險公司	--	6.500%	VARIABLE	S/A	4/30/2055	Subordinated	200,000	102.84	6.11%	A-/A3	N	Yes
USD	>10yrs	Insurance	NIPPON LIFE INSURANCE	日本生命保險公司	--	2.900%	VARIABLE	S/A	9/16/2051	Subordinated	200,000	86.16	5.52%	A-/A3	N	Yes
USD	>10yrs	Insurance	NIPPON LIFE INSURANCE	日本生命保險公司	--	6.250%	VARIABLE	S/A	9/13/2053	Subordinated	200,000	102.85	5.81%	A-/A3	N	Yes
USD	>10yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	5.250%	FIXED	S/A	5/26/2035	Sr Unsecured	200,000	100.86	5.14%	A+/A1	N	Yes
USD	>10yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	5.625%	FIXED	S/A	11/26/2054	Sr Unsecured	200,000	96.03	5.91%	A+/A1	N	Yes
USD	>10yrs	Internet	ALPHABET INC	Alphabet公司	--	2.050%	FIXED	S/A	8/15/2050	Sr Unsecured	70,000	54.94	5.31%	AA+/Aa2	N	Yes
USD	>10yrs	Internet	ALPHABET INC	Alphabet公司	--	1.900%	FIXED	S/A	8/15/2040	Sr Unsecured	70,000	65.83	5.17%	AA+/Aa2	N	Yes
USD	>10yrs	Internet	AMAZON.COM INC	亞馬遜公司	--	4.050%	FIXED	S/A	8/22/2047	Sr Unsecured	70,000	81.48	5.50%	AA/A1	N	Yes
USD	>10yrs	Internet	META PLATFORMS INC	Meta平台公司	--	5.600%	FIXED	S/A	5/15/2053	Sr Unsecured	70,000	97.96	5.75%	AA-/Aa3	N	Yes

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USD	>10yrs	Internet	PROSUS NV	Prosus公眾有限公司	--	4.987%	FIXED	S/A	1/19/2052	Sr Unsecured	200,000	76.05	6.98%	BBB/Baa2	N	Yes
USD	>10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.680%	FIXED	S/A	4/22/2041	Sr Unsecured	200,000	78.22	5.79%	A+/A1	N	Yes
USD	>10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.840%	FIXED	S/A	4/22/2051	Sr Unsecured	200,000	74.02	5.79%	A+/A1	N	Yes
USD	>10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.290%	FIXED	S/A	6/3/2060	Sr Unsecured	200,000	63.40	5.72%	A+/A1	N	Yes
USD	>10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	4.525%	FIXED	S/A	4/11/2049	Sr Unsecured	200,000	83.49	5.81%	A+/A1	N	Yes
USD	>10yrs	Media	PARAMOUNT GLOBAL	派拉蒙全球	--	4.375%	FIXED	S/A	3/15/2043	Sr Unsecured	70,000	73.24	7.03%	BB+/Baa3	N	Yes
USD	>10yrs	Media	PARAMOUNT GLOBAL	派拉蒙全球	--	5.850%	FIXED	S/A	9/1/2043	Sr Unsecured	70,000	86.11	7.23%	BB+/Baa3	N	Yes
USD	>10yrs	Media	WALT DISNEY COMPANY/THE	華特迪士尼公司	TWDC Enterprises 18 Corp	2.750%	FIXED	S/A	9/1/2049	Sr Unsecured	70,000	61.69	5.68%	A/A2	N	Yes
USD	>10yrs	Media	WALT DISNEY COMPANY/THE	華特迪士尼公司	TWDC Enterprises 18 Corp	4.625%	FIXED	S/A	3/23/2040	Sr Unsecured	70,000	93.42	5.27%	A/A2	N	Yes
USD	>10yrs	Miscellaneous Manufactur	3M COMPANY	3M	--	3.250%	FIXED	S/A	8/26/2049	Sr Unsecured	70,000	67.29	5.77%	BBB+/A3	N	Yes
USD	>10yrs	Oil&Gas	CHEVRON USA INC	Chevron USA Inc	Chevron Corp	5.050%	FIXED	S/A	11/15/2044	Sr Unsecured	70,000	96.59	5.33%	AA-/Aa2	N	Yes
USD	>10yrs	Oil&Gas	PETRONAS CAPITAL LTD	國油資本有限公司	Petroliam Nasional Bhd	4.800%	FIXED	S/A	4/21/2060	Sr Unsecured	200,000	84.61	5.84%	A-/A2	N	Yes
USD	>10yrs	Oil&Gas	SINOPEC GRP OVERSEA 2012	中石化海外發展2012有限公司	China Petrochemical Corp	4.875%	FIXED	S/A	5/17/2042	Sr Unsecured	200,000	96.49	5.19%	A+/A1	N	Yes
USD	>10yrs	Oil&Gas	SINOPEC GRP OVERSEA 2015	中石化海外發展2015有限公司	China Petrochemical Corp	4.100%	FIXED	S/A	4/28/2045	Sr Unsecured	200,000	86.92	5.16%	A+/A1	N	Yes
USD	>10yrs	Pharmaceuticals	ABBVIE INC	艾伯維公司	--	4.400%	FIXED	S/A	11/6/2042	Sr Unsecured	70,000	86.01	5.67%	A-/A3	N	Yes
USD	>10yrs	Pharmaceuticals	CVS HEALTH CORP	CVS保健公司	--	6.000%	FIXED	S/A	6/1/2063	Sr Unsecured	70,000	91.22	6.64%	BBB/Baa3	N	Yes
USD	>10yrs	Pharmaceuticals	JOHNSON & JOHNSON	嬌生公司	--	5.250%	FIXED	S/A	6/1/2054	Sr Unsecured	70,000	96.89	5.46%	AAA/Aaa	N	Yes
USD	>10yrs	Pharmaceuticals	JOHNSON & JOHNSON	嬌生公司	--	2.100%	FIXED	S/A	9/1/2040	Sr Unsecured	70,000	67.44	5.22%	AAA/Aaa	N	Yes
USD	>10yrs	Pharmaceuticals	PFIZER INVESTMENT ENTER	Pfizer Investment Enterprise	Pfizer Inc	5.110%	FIXED	S/A	5/19/2043	Sr Unsecured	70,000	92.94	5.74%	A/A2	N	Yes
USD	>10yrs	Pharmaceuticals	PFIZER INVESTMENT ENTER	Pfizer Investment Enterprise	Pfizer Inc	5.340%	FIXED	S/A	5/19/2063	Sr Unsecured	70,000	89.97	6.01%	A/A2	N	Yes
USD	>10yrs	Real Estate	CHINA OVERSEA FIN KY III	中國海外金融（開曼）III	China Overseas Land & Investment Ltd	6.375%	FIXED	S/A	10/29/2043	Sr Unsecured	200,000	101.42	6.24%	A-/Baa2	N	Yes
USD	>10yrs	Retail	CK HUTCHISON INTL 20 LTD	CK Hutchison International 2	CK Hutchison Holdings Ltd	3.375%	FIXED	S/A	5/8/2050	Sr Unsecured	200,000	68.09	5.81%	A/A2	N	Yes
USD	>10yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	4.875%	FIXED	S/A	12/9/2045	Sr Unsecured	70,000	88.54	5.84%	BBB+/Baa1	N	Yes
USD	>10yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	4.700%	FIXED	S/A	12/9/2035	Sr Unsecured	70,000	96.49	5.13%	BBB+/Baa1	N	Yes
USD	>10yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	3.625%	FIXED	S/A	9/1/2049	Sr Unsecured	70,000	71.35	5.85%	BBB+/Baa1	N	Yes
USD	>10yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	5.150%	FIXED	S/A	9/9/2052	Sr Unsecured	70,000	89.87	5.90%	BBB+/Baa1	N	Yes
USD	>10yrs	Semiconductors	INTEL CORP	英特爾	--	5.700%	FIXED	S/A	2/10/2053	Sr Unsecured	70,000	90.43	6.44%	BBB/Baa1	N	Yes
USD	>10yrs	Semiconductors	INTEL CORP	英特爾	--	5.900%	FIXED	S/A	2/10/2063	Sr Unsecured	70,000	90.97	6.55%	BBB/Baa1	N	Yes
USD	>10yrs	Semiconductors	INTEL CORP	英特爾	--	5.625%	FIXED	S/A	2/10/2043	Sr Unsecured	70,000	92.62	6.32%	BBB/Baa1	N	Yes
USD	>10yrs	Semiconductors	INTEL CORP	英特爾	--	5.050%	FIXED	S/A	8/5/2062	Sr Unsecured	70,000	79.32	6.54%	BBB/Baa1	N	Yes
USD	>10yrs	Semiconductors	INTEL CORP	英特爾	--	3.200%	FIXED	S/A	8/12/2061	Sr Unsecured	70,000	55.26	6.38%	BBB/Baa1	N	Yes
USD	>10yrs	Semiconductors	QUALCOMM INC	高通公司	--	4.800%	FIXED	S/A	5/20/2045	Sr Unsecured	70,000	89.71	5.67%	A/A2	N	Yes
USD	>10yrs	Semiconductors	QUALCOMM INC	高通公司	--	4.300%	FIXED	S/A	5/20/2047	Sr Unsecured	70,000	82.31	5.72%	A/A2	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	>10yrs	Semiconductors	TEXAS INSTRUMENTS INC	德州儀器公司	--	5.050%	FIXED	S/A	5/18/2063	Sr Unsecured	70,000	88.62	5.79%	A+/Aa3	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	2.525%	FIXED	S/A	6/1/2050	Sr Unsecured	70,000	61.26	5.35%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	2.921%	FIXED	S/A	3/17/2052	Sr Unsecured	70,000	65.95	5.32%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	3.450%	FIXED	S/A	8/8/2036	Sr Unsecured	70,000	89.38	4.68%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	4.100%	FIXED	S/A	2/6/2037	Sr Unsecured	70,000	94.91	4.67%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	4.200%	FIXED	S/A	11/3/2035	Sr Unsecured	70,000	97.97	4.44%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	3.041%	FIXED	S/A	3/17/2062	Sr Unsecured	70,000	64.39	5.23%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	4.450%	FIXED	S/A	11/3/2045	Sr Unsecured	70,000	90.91	5.18%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	5.300%	FIXED	S/A	2/8/2041	Sr Unsecured	70,000	104.79	4.86%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	5.200%	FIXED	S/A	6/1/2039	Sr Unsecured	70,000	104.03	4.80%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	4.500%	FIXED	S/A	10/1/2040	Sr Unsecured	70,000	96.41	4.83%	AAA/Aaa	N	Yes
USD	>10yrs	Software	MICROSOFT CORP	微軟	--	3.500%	FIXED	S/A	11/15/2042	Sr Unsecured	70,000	81.20	5.14%	AAA/Aaa	N	Yes
USD	>10yrs	Software	ORACLE CORP	甲骨文公司	--	6.900%	FIXED	S/A	11/9/2052	Sr Unsecured	70,000	108.22	6.26%	BBB/Baa2	N	Yes
USD	>10yrs	Sovereign	ABU DHABI GOVT INT'L	阿布達比政府國際債券	--	5.500%	FIXED	S/A	4/30/2054	Sr Unsecured	200,000	98.11	5.63%	AA/-	N	Yes
USD	>10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	3.250%	FIXED	S/A	1/12/2052	Sr Unsecured	200,000	69.85	5.40%	AA+/-	N	Yes
USD	>10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	2.625%	FIXED	S/A	2/4/2051	Sr Unsecured	200,000	61.64	5.40%	AA+/-	N	Yes
USD	>10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	3.500%	FIXED	S/A	1/12/2062	Sr Unsecured	200,000	69.34	5.44%	AA+/-	N	Yes
USD	>10yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	5.250%	FIXED	S/A	1/11/2053	Sr Unsecured	200,000	101.62	5.14%	AA+/Aa3u	N	Yes
USD	>10yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	2.375%	FIXED	S/A	2/2/2051	Sr Unsecured	200,000	61.18	5.10%	AA+/Aa3u	N	Yes
USD	>10yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	4.350%	FIXED	S/A	1/11/2048	Sr Unsecured	200,000	82.78	5.72%	BBB/Baa2	N	Yes
USD	>10yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	5.250%	FIXED	S/A	1/17/2042	Sr Unsecured	200,000	97.47	5.48%	BBB/Baa2	N	Yes
USD	>10yrs	Sovereign	REPUBLIC OF PHILIPPINES	菲律賓政府國際債券	--	3.950%	FIXED	S/A	1/20/2040	Sr Unsecured	200,000	85.84	5.36%	BBB+/Baa2	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	4.500%	FIXED	S/A	10/26/2046	Sr Unsecured	200,000	81.89	6.01%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.750%	FIXED	S/A	1/16/2054	Sr Unsecured	200,000	94.01	6.20%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	4.625%	FIXED	S/A	10/4/2047	Sr Unsecured	200,000	82.72	6.04%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.000%	FIXED	S/A	4/17/2049	Sr Unsecured	200,000	85.95	6.13%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.000%	FIXED	S/A	1/18/2053	Sr Unsecured	200,000	84.78	6.15%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	4.500%	FIXED	S/A	4/22/2060	Sr Unsecured	200,000	77.10	6.09%	-/Aa3	N	Yes
USD	>10yrs	Sovereign	STATE OF QATAR	卡達政府國際債券	--	5.103%	FIXED	S/A	4/23/2048	Sr Unsecured	200,000	94.05	5.57%	AA/Aa2	N	Yes
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.375%	FIXED	S/A	8/15/2050	Unsecured	70,000	48.67	4.96%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.125%	FIXED	S/A	8/15/2053	Unsecured	70,000	87.98	4.92%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.750%	FIXED	S/A	11/15/2053	Unsecured	70,000	97.56	4.91%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.750%	FIXED	S/A	11/15/2043	Unsecured	70,000	98.75	4.85%	-/Aa1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.625%	FIXED	S/A	5/15/2044	Unsecured	70,000	96.94	4.87%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.250%	FIXED	S/A	5/15/2050	Unsecured	70,000	47.45	4.93%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.625%	FIXED	S/A	11/15/2050	Unsecured	70,000	51.98	4.97%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.000%	FIXED	S/A	11/15/2052	Unsecured	70,000	86.19	4.92%	-/Aa1	N	Yes
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	3.625%	FIXED	S/A	2/15/2053	Unsecured	70,000	80.44	4.93%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.375%	FIXED	S/A	8/15/2043	Unsecured	70,000	94.23	4.85%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.500%	FIXED	S/A	2/15/2044	Unsecured	70,000	95.48	4.87%	-/Aa1	N	Yes
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.375%	FIXED	S/A	11/15/2049	Unsecured	70,000	63.41	4.98%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.500%	FIXED	S/A	2/15/2045	Unsecured	70,000	69.53	4.93%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	3.000%	FIXED	S/A	11/15/2045	Unsecured	70,000	75.23	4.93%	-/Aa1	N	Yes
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.875%	FIXED	S/A	5/15/2043	Unsecured	70,000	76.22	4.88%	-/Aa1	N	Yes
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.500%	FIXED	S/A	2/15/2036	Unsecured	70,000	101.89	4.28%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.500%	FIXED	S/A	5/15/2038	Unsecured	70,000	100.03	4.50%	-/Aa1	N	No
USD	>10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.750%	FIXED	S/A	2/15/2037	Unsecured	70,000	103.22	4.40%	-/Aa1	N	Yes
USD	>10yrs	Telecommunications	AT&T INC	AT&T公司	--	3.500%	FIXED	S/A	9/15/2053	Sr Unsecured	70,000	66.44	5.97%	BBB/Baa2	N	Yes
USD	>10yrs	Telecommunications	AT&T INC	AT&T公司	--	4.300%	FIXED	S/A	12/15/2042	Sr Unsecured	70,000	82.57	5.91%	BBB/Baa2	N	Yes
USD	>10yrs	Telecommunications	AT&T INC	AT&T公司	--	4.500%	FIXED	S/A	3/9/2048	Sr Unsecured	70,000	81.39	6.01%	BBB/Baa2	N	Yes
USD	>10yrs	Transportation	MTR CORP LTD	香港鐵路有限公司	--	5.250%	FIXED	S/A	4/1/2055	Sr Unsecured	200,000	96.16	5.51%	AA+/Aa3	N	Yes
USD	>10yrs	Transportation	UNITED PARCEL SERVICE	聯合包裹服務公司	--	4.875%	FIXED	S/A	11/15/2040	Sr Unsecured	70,000	92.44	5.61%	A/A2	N	Yes
USD	1-3yrs	Airlines	CATHAY PAC MTN FIN HK	Cathay Pacific MTN Financing	Cathay Pacific Airways Ltd	4.875%	FIXED	S/A	8/17/2026	Sr Unsecured	200,000	101.10	3.95%	-/-	N	Yes
USD	1-3yrs	Auto Manufacturers	GENERAL MOTORS FINL CO	通用汽車金融公司	AmeriCredit Financial Services Inc	4.350%	FIXED	S/A	1/17/2027	Sr Unsecured	70,000	99.92	4.40%	BBB/Baa2	N	Yes
USD	1-3yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	5.000%	FIXED	S/A	1/7/2028	Sr Unsecured	70,000	100.76	4.69%	A-/A3	N	Yes
USD	1-3yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	4.300%	FIXED	S/A	9/24/2027	Sr Unsecured	70,000	99.43	4.56%	A-/A3	N	Yes
USD	1-3yrs	Auto Manufacturers	NISSAN MOTOR ACCEPTANCE	日產汽車驗收有限責任公司	--	5.300%	FIXED	S/A	9/13/2027	Sr Unsecured	70,000	99.57	5.50%	-/Ba1	N	Yes
USD	1-3yrs	Auto Manufacturers	NISSAN MOTOR ACCEPTANCE	日產汽車驗收有限責任公司	--	6.950%	FIXED	S/A	9/15/2026	Sr Unsecured	70,000	102.30	5.12%	-/Ba1	N	Yes
USD	1-3yrs	Auto Manufacturers	NISSAN MOTOR CO	日產汽車有限公司	--	4.345%	FIXED	S/A	9/17/2027	Sr Unsecured	200,000	98.60	4.99%	BB/Ba1	N	Yes
USD	1-3yrs	Auto Parts&Equipment	LGENERGYSOLUTION	LG新能源有限公司	--	5.250%	FIXED	S/A	4/2/2028	Sr Unsecured	200,000	101.12	4.82%	BBB/Baa1	N	Yes
USD	1-3yrs	Banks	AUST & NZ BANKING GRP NY	澳盛銀行集團有限公司(紐約)	--	4.900%	FIXED	S/A	7/16/2027	Sr Unsecured	250,000	102.30	3.78%	AA-/Aa2	N	Yes
USD	1-3yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	1.734%	VARIABLE	S/A	7/22/2027	Sr Unsecured	70,000	97.58	3.86%	A-/A1	N	Yes
USD	1-3yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	1.658%	VARIABLE	S/A	3/11/2027	Sr Unsecured	70,000	98.56	3.48%	A-/A1	N	Yes
USD	1-3yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	3.248%	FIXED	S/A	10/21/2027	Sr Unsecured	70,000	98.68	3.82%	A-/A1	N	Yes
USD	1-3yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	2.551%	VARIABLE	S/A	2/4/2028	Sr Unsecured	70,000	97.54	4.06%	A-/A1	N	Yes
USD	1-3yrs	Banks	BANK OF EAST ASIA LTD	東亞銀行有限公司	--	6.625%	VARIABLE	S/A	3/13/2027	Unsecured	250,000	101.86	4.26%	BBB/Baa2	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	1-3yrs	Banks	BANK OF EAST ASIA LTD	東亞銀行有限公司	--	6.750%	VARIABLE	S/A	3/15/2027	Unsecured	250,000	101.96	4.28%	BBB/Baa2	N	Yes
USD	1-3yrs	Banks	BANK OF MONTREAL	滿地可銀行	--	4.588%	VARIABLE	S/A	12/11/2026	Sr Unsecured	70,000	101.17	2.43%	A-/A2	N	Yes
USD	1-3yrs	Banks	BARCLAYS PLC	巴克萊集團	--	7.325%	VARIABLE	S/A	11/2/2026	Sr Unsecured	200,000	102.18	2.42%	BBB+/Baa1	N	Yes
USD	1-3yrs	Banks	BARCLAYS PLC	巴克萊集團	--	5.674%	VARIABLE	S/A	3/12/2028	Sr Unsecured	200,000	102.46	4.24%	BBB+/Baa1	N	Yes
USD	1-3yrs	Banks	CITIGROUP INC	花旗集團	--	3.200%	FIXED	S/A	10/21/2026	Sr Unsecured	70,000	99.14	3.83%	BBB+/A3	N	Yes
USD	1-3yrs	Banks	DBS GROUP HOLDINGS LTD	星展集團	--	4.403%	FIXED	S/A	3/21/2028	Sr Unsecured	200,000	101.30	3.91%	-/Aa2	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.292%	VARIABLE	S/A	9/12/2026	Sr Unsecured	200,000	100.69	2.03%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	7.336%	VARIABLE	S/A	11/3/2026	Sr Unsecured	200,000	102.13	2.58%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	3.900%	FIXED	S/A	5/25/2026	Sr Unsecured	200,000	100.40	3.49%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.041%	VARIABLE	S/A	3/13/2028	Sr Unsecured	200,000	99.59	4.27%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.887%	VARIABLE	S/A	8/14/2027	Sr Unsecured	200,000	102.23	4.01%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.597%	VARIABLE	S/A	5/17/2028	Sr Unsecured	200,000	102.29	4.39%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	1.589%	VARIABLE	S/A	5/24/2027	Sr Unsecured	200,000	97.85	3.77%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.251%	VARIABLE	S/A	11/22/2027	Sr Unsecured	200,000	97.16	4.22%	A-/A3	N	Yes
USD	1-3yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.375%	FIXED	S/A	11/23/2026	Subordinated	200,000	100.39	4.10%	BBB/Baa1	N	Yes
USD	1-3yrs	Banks	HSBC USA INC	匯豐銀行美國公司	--	5.294%	FIXED	S/A	3/4/2027	Sr Unsecured	200,000	102.47	3.85%	A-/A2	N	Yes
USD	1-3yrs	Banks	JPMORGAN CHASE & CO	摩根大通銀行	--	4.250%	FIXED	S/A	10/1/2027	Subordinated	70,000	101.03	3.79%	A-/A3	N	Yes
USD	1-3yrs	Banks	KOREA DEVELOPMENT BANK	韓國產業銀行	--	4.125%	FIXED	S/A	10/16/2027	Sr Unsecured	200,000	100.48	3.91%	AA/Aa2	N	Yes
USD	1-3yrs	Banks	MORGAN STANLEY	摩根士丹利	--	3.625%	FIXED	S/A	1/20/2027	Sr Unsecured	70,000	99.78	3.76%	A-/A1	N	Yes
USD	1-3yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	6.170%	VARIABLE	S/A	1/9/2027	Sr Unsecured	200,000	101.79	3.29%	BBB+/A3	N	Yes
USD	1-3yrs	Banks	SUMITOMO MITSUI TR BK LT	三井住友信託銀行有限公司	--	5.500%	FIXED	S/A	3/9/2028	Sr Unsecured	200,000	103.04	4.33%	A/A1	N	Yes
USD	1-3yrs	Banks	SWEDBANK AB	瑞典銀行	--	5.337%	FIXED	S/A	9/20/2027	Sr Non Preferred	200,000	102.37	4.26%	A-/A3	N	Yes
USD	1-3yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	4.108%	FIXED	S/A	6/8/2027	Sr Unsecured	70,000	100.44	3.88%	A-/A2	N	Yes
USD	1-3yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	5.264%	FIXED	S/A	12/11/2026	Sr Unsecured	70,000	102.22	3.78%	A-/A2	N	Yes
USD	1-3yrs	Banks	UBS GROUP AG	瑞銀集團公司	--	4.703%	VARIABLE	S/A	8/5/2027	Sr Unsecured	200,000	100.95	3.89%	A-/A3	N	Yes
USD	1-3yrs	Banks	UBS GROUP AG	瑞銀集團公司	--	4.751%	VARIABLE	S/A	5/12/2028	Sr Unsecured	200,000	101.03	4.20%	A-/A3	N	Yes
USD	1-3yrs	Banks	UNITED OVERSEAS BANK LTD	大華銀行	--	4.401%	FIXED	S/A	4/2/2028	Sr Unsecured	200,000	101.17	3.96%	AA-/Aa1	N	Yes
USD	1-3yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	3.350%	FIXED	S/A	3/8/2027	Sr Unsecured	70,000	99.47	3.66%	AA-/Aa2	N	Yes
USD	1-3yrs	Banks	WESTPAC NEW ZEALAND LTD	西太平洋銀行紐西蘭有限公司	--	5.132%	FIXED	S/A	2/26/2027	Sr Unsecured	200,000	102.06	3.91%	AA-/A1	N	Yes
USD	1-3yrs	Beverages	PEPSICO INC	百事可樂公司	--	2.375%	FIXED	S/A	10/6/2026	Sr Unsecured	70,000	98.58	3.44%	A+/A1	N	Yes
USD	1-3yrs	Beverages	PEPSICO INC	百事可樂公司	--	3.000%	FIXED	S/A	10/15/2027	Sr Unsecured	70,000	98.41	3.70%	A+/A1	N	Yes
USD	1-3yrs	Beverages	PEPSICO INC	百事可樂公司	--	4.450%	FIXED	S/A	5/15/2028	Sr Unsecured	70,000	101.87	3.76%	A+/A1	N	Yes
USD	1-3yrs	Computers	APPLE INC	蘋果公司	--	3.350%	FIXED	S/A	2/9/2027	Sr Unsecured	70,000	99.73	3.51%	AA+/Aaa	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	1-3yrs	Computers	APPLE INC	蘋果公司	--	3.000%	FIXED	S/A	6/20/2027	Sr Unsecured	70,000	98.84	3.58%	AA+/Aaa	N	No
USD	1-3yrs	Computers	DELL INT LLC / EMC CORP	戴爾國際有限責任公司/EMC公司	--	6.020%	FIXED	S/A	6/15/2026	Sr Unsecured	70,000	102.08	3.43%	BBB/Baa2	N	Yes
USD	1-3yrs	Computers	DELL INT LLC / EMC CORP	戴爾國際有限責任公司/EMC公司	--	6.100%	FIXED	S/A	7/15/2027	Sr Unsecured	70,000	103.70	4.14%	BBB/Baa2	N	Yes
USD	1-3yrs	Computers	HP INC	惠普公司	--	3.000%	FIXED	S/A	6/17/2027	Sr Unsecured	70,000	97.70	4.17%	BBB/Baa2	N	Yes
USD	1-3yrs	Computers	HP INC	惠普公司	--	1.450%	FIXED	S/A	6/17/2026	Sr Unsecured	70,000	97.57	3.78%	BBB/Baa2	N	Yes
USD	1-3yrs	Computers	HP INC	惠普公司	--	4.750%	FIXED	S/A	1/15/2028	Sr Unsecured	70,000	101.16	4.27%	BBB/Baa2	N	Yes
USD	1-3yrs	Computers	IBM CORP	國際商業機器公司	--	3.300%	FIXED	S/A	1/27/2027	Sr Unsecured	100,000	99.26	3.75%	A-/A3	N	Yes
USD	1-3yrs	Computers	IBM CORP	國際商業機器公司	--	4.150%	FIXED	S/A	7/27/2027	Sr Unsecured	100,000	100.40	3.95%	A-/A3	N	Yes
USD	1-3yrs	Computers	LENOVO GROUP LTD	聯想集團有限公司	--	5.831%	FIXED	S/A	1/27/2028	Sr Unsecured	200,000	103.24	4.50%	BBB/Baa2	N	Yes
USD	1-3yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	4.375%	FIXED	S/A	5/15/2028	Sr Unsecured	70,000	100.69	4.12%	A-/A2	N	Yes
USD	1-3yrs	Diversified Finan Serv	BOC AVIATION USA CORP	BOC Aviation USA Corp	BOC Aviation Ltd	4.750%	FIXED	S/A	1/14/2028	Sr Unsecured	200,000	101.24	4.23%	A-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	BOCOM LEASING MGMT	交銀租賃管理香港有限公司	--	5.000%	FIXED	S/A	6/26/2027	Sr Unsecured	200,000	101.91	4.04%	-/A3	N	Yes
USD	1-3yrs	Diversified Finan Serv	CDBL FUNDING 1	國銀金融租賃融資1	CDB Aviation Lease Finance Designated Activity Co	3.500%	FIXED	S/A	10/24/2027	Sr Unsecured	200,000	98.55	4.14%	-/A2	N	Yes
USD	1-3yrs	Diversified Finan Serv	CHINA CINDA 2020 I MNGMN	中國信達(2020)I 管理有限公司	China Cinda HK Holdings Co Ltd	5.375%	FIXED	S/A	7/23/2027	Sr Unsecured	200,000	102.12	4.22%	-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	CHINA GREATWALL VI	China Great Wall Internation	China Great Wall AMC International Holdings Co Ltd	5.250%	FIXED	S/A	4/23/2028	Sr Unsecured	200,000	100.90	4.91%	-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	CHINA GREATWALL VI	China Great Wall Internation	China Great Wall AMC International Holdings Co Ltd	6.375%	FIXED	S/A	1/2/2028	Sr Unsecured	200,000	103.76	4.78%	-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	FAR EAST HORIZON LTD	遠東宏信有限公司	--	4.250%	FIXED	S/A	10/26/2026	Sr Unsecured	200,000	98.86	5.08%	BBB-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	HONG KONG MORTGAGE CORP	香港按揭證券有限公司	--	4.125%	FIXED	S/A	10/18/2027	Sr Unsecured	200,000	100.60	3.86%	AA+/Aa3	N	Yes
USD	1-3yrs	Diversified Finan Serv	ICBCIL FINANCE CO LTD	工銀國際租賃財務有限公司	--	2.700%	FIXED	S/A	1/27/2027	Sr Unsecured	200,000	97.93	3.98%	-/A2	N	Yes
USD	1-3yrs	Diversified Finan Serv	MITSUBISHI HC CAP UK PLC	三菱日立資本（英國）公開有限	Mitsubishi HC Capital Inc	5.302%	FIXED	S/A	1/23/2028	Sr Unsecured	200,000	102.16	4.41%	A-/-	N	Yes
USD	1-3yrs	Diversified Finan Serv	SUN HUNG KAI & CO BVI	新鴻基有限公司(英屬維京群島)	Sun Hung Kai & Co Ltd	5.000%	FIXED	S/A	9/7/2026	Sr Unsecured	200,000	99.12	5.71%	-/-	N	Yes
USD	1-3yrs	Electric	ADANI TRANS STEP-ONE LTD	Adani Transmission Step-One	Adani Energy Solutions Ltd	4.000%	FIXED	S/A	8/3/2026	1st lien	200,000	98.03	5.72%	-/Baa3	N	Yes
USD	1-3yrs	Electric	CASTLE PEAK PWR FIN CO	青山發電金融有限公司	Castle Peak Power Co Ltd	3.250%	FIXED	S/A	7/25/2027	Sr Unsecured	200,000	98.60	3.93%	AA-/A1	N	Yes
USD	1-3yrs	Electric	JERA CO INC	JERA Co Inc	--	3.665%	FIXED	S/A	4/14/2027	Sr Unsecured	200,000	99.16	4.13%	A-/-	N	Yes
USD	1-3yrs	Electric	KOREA ELECTRIC POWER CO	韓國電力	--	4.875%	FIXED	S/A	1/31/2027	Sr Unsecured	200,000	101.45	3.98%	AA/Aa2	N	Yes
USD	1-3yrs	Electric	PERUSAHAAN LISTRIK NEGAR	國家電力公司	--	4.125%	FIXED	S/A	5/15/2027	Sr Unsecured	200,000	99.49	4.40%	-/Baa2	N	Yes
USD	1-3yrs	Electronics	FOXCONN FAR EAST LTD	富士康遠東有限公司	Hon Hai Precision Industry Co Ltd	3.000%	FIXED	S/A	9/23/2026	Sr Unsecured	200,000	98.64	4.05%	A-/-	N	Yes
USD	1-3yrs	Engineering&Construction	CHINA RAILWAY XUNJIE	中鐵迅捷有限公司	China Railway Group Ltd	3.250%	FIXED	S/A	7/28/2026	Sr Unsecured	200,000	99.58	3.61%	-/A3	N	Yes
USD	1-3yrs	Engineering&Construction	LENDLEASE US CAPITAL INC	聯盛（美國）資本公司	Multiple Guarantors	4.500%	FIXED	S/A	5/26/2026	Sr Unsecured	250,000	100.26	4.23%	-/Baa3	N	Yes
USD	1-3yrs	Food	NESTLE HOLDINGS INC	雀巢控股公司	Nestle SA	5.000%	FIXED	S/A	3/14/2028	Sr Unsecured	150,000	103.27	3.73%	AA-/Aa3	N	Yes
USD	1-3yrs	Forest Products&Paper	SUZANO INTL FINANCE BV	書贊案諾國際金融有限公司	Suzano SA	5.500%	FIXED	S/A	1/17/2027	Sr Unsecured	70,000	101.94	4.27%	BBB-/-	N	Yes
USD	1-3yrs	Gas	CHINA OIL & GAS GROUP	中油燃氣集團有限公司	Subsidiaries	4.700%	FIXED	S/A	6/30/2026	1st lien	200,000	98.26	6.34%	BB/Ba3	N	Yes
USD	1-3yrs	Gas	ENN ENERGY HOLDINGS LTD	新奧能源控股有限公司	--	4.625%	FIXED	S/A	5/17/2027	Sr Unsecured	200,000	100.59	4.30%	BBB+/Baa1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	1-3yrs	Gas	KOREA GAS CORP	韓國天然氣	--	3.500%	FIXED	S/A	7/2/2026	Sr Unsecured	200,000	99.88	3.60%	AA/Aa2	N	Yes
USD	1-3yrs	Holding Companies-Divers	CITIC	中國中信股份有限公司	--	3.700%	FIXED	S/A	6/14/2026	Sr Unsecured	200,000	100.22	3.48%	A-/A3	N	Yes
USD	1-3yrs	Holding Companies-Divers	CITIC	中國中信股份有限公司	--	2.875%	FIXED	S/A	2/17/2027	Sr Unsecured	200,000	98.06	4.04%	A-/A3	N	Yes
USD	1-3yrs	Holding Companies-Divers	CK HUTCH INTL 17 II LTD	長江和記國際17 II有限公司	CK Hutchison Holdings Ltd	3.250%	FIXED	S/A	9/29/2027	Sr Unsecured	200,000	97.86	4.21%	A/A2	N	Yes
USD	1-3yrs	Holding Companies-Divers	HUTCHISON WHAMPOA FIN	Hutchison Whampoa Finance CI	Multiple Guarantors	7.500%	FIXED	S/A	8/1/2027	Sr Unsecured	100,000	106.66	4.29%	A/A2	N	Yes
USD	1-3yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	5.625%	FIXED	S/A	10/25/2027	Sr Unsecured	200,000	103.52	4.04%	A+/A1	N	Yes
USD	1-3yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.900%	FIXED	S/A	4/6/2028	Sr Unsecured	200,000	99.15	4.22%	A+/A1	N	Yes
USD	1-3yrs	Insurance	PCGI INTERMEDIATE HD III	PCGI Intermediate Holdings I	PCGI Holdings Ltd	4.500%	FIXED	S/A	8/23/2026	Sr Unsecured	200,000	97.53	6.57%	-/-	N	Yes
USD	1-3yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	3.400%	FIXED	S/A	12/6/2027	Sr Unsecured	200,000	98.33	4.10%	A+/A1	N	No
USD	1-3yrs	Internet	ALPHABET INC	Alphabet公司	--	1.998%	FIXED	S/A	8/15/2026	Sr Unsecured	70,000	98.43	3.30%	AA+/Aa2	N	No
USD	1-3yrs	Internet	AMAZON.COM INC	亞馬遜公司	--	1.650%	FIXED	S/A	5/12/2028	Sr Unsecured	70,000	94.13	3.75%	AA/A1	N	Yes
USD	1-3yrs	Internet	EXPEDIA GROUP INC	智遊網集團公司	Subsidiaries	4.625%	FIXED	S/A	8/1/2027	Sr Unsecured	70,000	100.92	4.13%	BBB/Baa2	N	Yes
USD	1-3yrs	Internet	EXPEDIA GROUP INC	智遊網集團公司	Subsidiaries	3.800%	FIXED	S/A	2/15/2028	Sr Unsecured	70,000	98.73	4.30%	BBB/Baa2	N	Yes
USD	1-3yrs	Internet	MEITUAN	美團	--	4.500%	FIXED	S/A	4/2/2028	Sr Unsecured	200,000	100.13	4.45%	A-/Baa1	N	Yes
USD	1-3yrs	Internet	META PLATFORMS INC	Meta平台公司	--	4.600%	FIXED	S/A	5/15/2028	Sr Unsecured	70,000	102.16	3.81%	AA-/Aa3	N	Yes
USD	1-3yrs	Internet	NETFLIX INC	網飛公司	--	4.875%	FIXED	S/A	4/15/2028	Sr Unsecured	70,000	102.58	3.93%	A/A3	N	Yes
USD	1-3yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.595%	FIXED	S/A	1/19/2028	Sr Unsecured	200,000	98.79	4.08%	A+/A1	N	No
USD	1-3yrs	Investment Companies	CFAMC III CO LTD	CFAMC III股份有限公司	China CITIC Financial AMC International Holdings Ltd	4.750%	FIXED	S/A	4/27/2027	Sr Unsecured	200,000	100.44	4.51%	-/Ba2	N	Yes
USD	1-3yrs	Investment Companies	CFAMC III CO LTD	CFAMC III股份有限公司	China CITIC Financial AMC International Holdings Ltd	4.250%	FIXED	S/A	11/7/2027	Sr Unsecured	200,000	99.00	4.69%	-/Ba2	N	Yes
USD	1-3yrs	Iron/Steel	ABJA INVESTMENT CO	ABJA Investment Co Pte Ltd	--	5.450%	FIXED	S/A	1/24/2028	Sr Unsecured	200,000	101.81	4.72%	BBB/-	N	Yes
USD	1-3yrs	Lodging	CHAMPION PATH HOLDINGS	Champion Path Holdings Ltd	SJM Holdings Ltd	4.850%	FIXED	S/A	1/27/2028	Sr Unsecured	200,000	97.13	6.02%	-/B1	N	Yes
USD	1-3yrs	Lodging	FORTUNE STAR BVI LTD	財星有限公司(英屬維京群島)	Fosun International Ltd	5.050%	FIXED	S/A	1/27/2027	Sr Unsecured	200,000	97.03	6.94%	BB-/-	N	Yes
USD	1-3yrs	Lodging	MELCO RESORTS FINANCE	Melco渡假村金融有限公司	--	5.625%	FIXED	S/A	7/17/2027	Sr Unsecured	200,000	99.23	6.01%	BB-/Ba3	N	Yes
USD	1-3yrs	Lodging	MGM CHINA HOLDINGS LTD	美高梅中國控股有限公司	--	4.750%	FIXED	S/A	2/1/2027	Sr Unsecured	200,000	99.60	4.99%	B+/B1	N	Yes
USD	1-3yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	2.300%	FIXED	S/A	3/8/2027	Sr Unsecured	200,000	96.03	4.62%	BBB-/Baa2	N	Yes
USD	1-3yrs	Lodging	STUDIO CITY CO LTD	新濠影匯有限公司	Studio City Investments Ltd	7.000%	FIXED	S/A	2/15/2027	Secured	200,000	101.20	5.31%	B+/Ba3	N	Yes
USD	1-3yrs	Lodging	STUDIO CITY FINANCE LTD	Studio City Finance Ltd	Subsidiaries	6.500%	FIXED	S/A	1/15/2028	Sr Unsecured	200,000	99.34	6.77%	B+/B1	N	Yes
USD	1-3yrs	Lodging	WYNN MACAU LTD	永利澳門有限公司	--	5.500%	FIXED	S/A	10/1/2027	Sr Unsecured	200,000	99.64	5.66%	BB-/B1	N	Yes
USD	1-3yrs	Media	COMCAST CORP	康卡斯特公司	Subsidiaries	2.350%	FIXED	S/A	1/15/2027	Sr Unsecured	70,000	97.83	3.71%	A-/A3	N	Yes
USD	1-3yrs	Mining	FREEPORT INDONESIA PT	Freeport Indonesia PT	--	4.763%	FIXED	S/A	4/14/2027	Sr Unsecured	200,000	100.67	4.38%	-/Baa3	N	Yes
USD	1-3yrs	Oil&Gas	KOREA NATIONAL OIL CORP	韓國國家石油公司	--	4.125%	FIXED	S/A	9/30/2027	Sr Unsecured	200,000	100.04	4.11%	AA/Aa2	N	Yes
USD	1-3yrs	Oil&Gas	PETROLIAM NASIONAL BHD	馬來西亞國家石油公司	--	7.625%	FIXED	S/A	10/15/2026	Sr Unsecured	100,000	104.75	4.10%	A-/A2	N	Yes
USD	1-3yrs	Oil&Gas	SINOPEC GRP OVERSEAS DEV	中石化海外發展2017有限公司	China Petrochemical Corp	3.625%	FIXED	S/A	4/12/2027	Sr Unsecured	200,000	99.65	3.82%	-/A1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	1-3yrs	Oil&Gas	SINOPEC GRP OVERSEAS DEV	中石化海外發展2017有限公司	China Petrochemical Corp	3.250%	FIXED	S/A	9/13/2027	Sr Unsecured	200,000	98.51	3.93%	A+/A1	N	Yes
USD	1-3yrs	Pharmaceuticals	CVS HEALTH CORP	CVS保健公司	--	4.300%	FIXED	S/A	3/25/2028	Sr Unsecured	70,000	99.61	4.45%	BBB/Baa3	N	Yes
USD	1-3yrs	Pharmaceuticals	TEVA PHARMACEUTICAL INDU	梯瓦製藥金融III(荷蘭)	Teva Pharmaceutical Industries Ltd	4.750%	FIXED	S/A	5/9/2027	Sr Unsecured	200,000	100.03	4.73%	BB/Ba1	N	Yes
USD	1-3yrs	Real Estate	CENTRAL PLAZA DEV LTD	中央廣場開發有限公司	BCG Chinastar International Investment Ltd	7.150%	FIXED	S/A	3/21/2028	Sr Unsecured	200,000	102.44	6.17%	-/-	N	Yes
USD	1-3yrs	Real Estate	LAI SUN MTN LTD	Lai Sun MTN Ltd	Lai Sun Development Co Ltd	5.000%	FIXED	S/A	7/28/2026	Sr Unsecured	200,000	64.65	47.15%	-/-	N	Yes
USD	1-3yrs	Real Estate	LONGFOR HOLDINGS LTD	龍湖集團控股有限公司	--	3.375%	FIXED	S/A	4/13/2027	Sr Unsecured	200,000	92.01	8.00%	BB-/B1	N	Yes
USD	1-3yrs	Real Estate	NAN FUNG TREASURY LTD	南豐財務有限公司	Nan Fung International Holding Ltd	3.875%	FIXED	S/A	10/3/2027	Sr Unsecured	200,000	97.58	4.97%	BBB-/-	N	Yes
USD	1-3yrs	Real Estate	NEW WORLD CHINA LAND LTD	新世界中國	New World Development Co Ltd	4.750%	FIXED	S/A	1/23/2027	Sr Unsecured	200,000	81.85	17.75%	-/-	N	Yes
USD	1-3yrs	Real Estate	NWD MTN LTD	NWD(MTN)有限公司	New World Development Co Ltd	8.625%	FIXED	S/A	2/8/2028	Sr Unsecured	200,000	75.84	20.67%	-/-	N	Yes
USD	1-3yrs	Real Estate	NWD MTN LTD	NWD(MTN)有限公司	New World Development Co Ltd	5.875%	FIXED	S/A	6/16/2027	Sr Unsecured	200,000	79.09	18.48%	-/-	N	Yes
USD	1-3yrs	Real Estate	SHUI ON DEVELOPMENT HLDG	瑞安建業控股有限公司	Shui On Land Ltd	5.500%	FIXED	S/A	6/29/2026	Sr Unsecured	200,000	97.71	7.70%	-/-	N	Yes
USD	1-3yrs	Real Estate	WHARF REIC FINANCE BVI	九龍倉置業地產投資金融(英屬	Wharf Real Estate Investment Co Ltd	3.500%	FIXED	S/A	1/17/2028	Sr Unsecured	200,000	97.57	4.48%	-/A2	N	Yes
USD	1-3yrs	REITS	LINK FINANCE CAYMAN 2009	連結金融（開曼）2009有限公司	Multiple Guarantors	2.875%	FIXED	S/A	7/21/2026	Sr Unsecured	200,000	99.02	3.74%	A/A2	N	Yes
USD	1-3yrs	Retail	CK HUTCHISON INTL 23	CK Hutchison International 2	CK Hutchison Holdings Ltd	4.750%	FIXED	S/A	4/21/2028	Sr Unsecured	200,000	100.95	4.39%	A/A2	N	Yes
USD	1-3yrs	Retail	LS FINANCE 2017 LTD	LS金融2017有限公司	Lifestyle International Holdings Ltd	4.800%	FIXED	S/A	6/18/2026	Sr Unsecured	200,000	90.01	15.21%	-/-	N	Yes
USD	1-3yrs	Semiconductors	TSMC ARIZONA CORP	TSMC Arizona Corp	Taiwan Semiconductor Manufacturing Co Ltd	1.750%	FIXED	S/A	10/25/2026	Sr Unsecured	200,000	97.06	3.88%	AA-/Aa3	N	Yes
USD	1-3yrs	Semiconductors	TSMC GLOBAL LTD	TSMC全球有限公司	Taiwan Semiconductor Manufacturing Co Ltd	1.000%	FIXED	S/A	9/28/2027	Sr Unsecured	200,000	92.89	4.20%	AA-/Aa3	N	Yes
USD	1-3yrs	Shipbuilding	HD HYUNDAI HEAVY INDUSTR	HD現代重工業有限公司	Korea Development Bank/The	3.179%	FIXED	S/A	3/28/2027	Sr Unsecured	200,000	98.39	4.09%	-/Aa2	N	Yes
USD	1-3yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	1.750%	FIXED	S/A	1/12/2027	Sr Unsecured	200,000	96.93	3.69%	AA+/-	N	Yes
USD	1-3yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.750%	FIXED	S/A	1/12/2028	Sr Unsecured	200,000	101.91	3.96%	AA+/-	N	Yes
USD	1-3yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	4.250%	FIXED	S/A	7/24/2027	Sr Unsecured	200,000	101.55	3.50%	AA+/-	N	Yes
USD	1-3yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	4.500%	FIXED	S/A	1/11/2028	Sr Unsecured	200,000	101.87	3.75%	AA+/Aa3u	N	Yes
USD	1-3yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	4.550%	FIXED	S/A	1/11/2028	Sr Unsecured	200,000	101.63	3.88%	BBB/Baa2	N	Yes
USD	1-3yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.125%	FIXED	S/A	1/13/2028	Sr Unsecured	200,000	102.27	4.21%	-/Aa3	N	Yes
USD	1-3yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	2.500%	FIXED	S/A	2/3/2027	Sr Unsecured	200,000	97.91	3.78%	-/Aa3	N	Yes
USD	1-3yrs	Sovereign	STATE OF QATAR	卡達政府國際債券	--	4.500%	FIXED	S/A	2/27/2028	Sr Unsecured	200,000	101.93	3.76%	AA/Aa2	N	Yes
USD	1-3yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.750%	FIXED	S/A	2/15/2028	Unsecured	70,000	97.88	3.57%	-/Aa1	N	No
USD	1-3yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.500%	FIXED	S/A	3/31/2027	Unsecured	70,000	98.37	3.41%	-/Aa1	N	Yes
USD	1-3yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.125%	FIXED	S/A	9/30/2027	Unsecured	70,000	101.42	3.49%	-/Aa1	N	Yes
USD	1-3yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.375%	FIXED	S/A	8/15/2026	Unsecured	70,000	101.32	3.28%	-/Aa1	N	No
USD	1-3yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.625%	FIXED	S/A	6/30/2026	Unsecured	70,000	101.55	3.20%	-/-	N	No
USD	1-3yrs	Telecommunications	AT&T INC	AT&T公司	--	1.650%	FIXED	S/A	2/1/2028	Sr Unsecured	70,000	93.91	4.06%	BBB/Baa2	N	No
USD	1-3yrs	Telecommunications	AT&T INC	AT&T公司	--	4.250%	FIXED	S/A	3/1/2027	Sr Unsecured	70,000	100.59	3.85%	BBB/Baa2	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	1-3yrs	Telecommunications	CISCO SYSTEMS INC	思科	--	2.500%	FIXED	S/A	9/20/2026	Sr Unsecured	70,000	98.86	3.38%	AA-/A1	N	Yes
USD	1-3yrs	Telecommunications	HKT CAPITAL NO 4 LTD	香港電訊資本4號有限公司	Multiple Guarantors	3.000%	FIXED	S/A	7/14/2026	Sr Unsecured	200,000	99.05	3.85%	BBB/Baa2	N	Yes
USD	1-3yrs	Telecommunications	KT CORP	KT公司	--	4.125%	FIXED	S/A	2/2/2028	Sr Unsecured	200,000	99.44	4.34%	A-/A3	N	Yes
USD	1-3yrs	Telecommunications	SOFTBANK GROUP CORP	軟銀集團公司	--	4.000%	FIXED	S/A	7/6/2026	Sr Unsecured	200,000	99.45	4.51%	BB+/-	N	Yes
USD	1-3yrs	Transportation	MTR CORP CI LTD	香港鐵路公司開曼群島有限公司	MTR Corp Ltd	2.500%	FIXED	S/A	11/2/2026	Sr Unsecured	200,000	98.29	3.73%	AA+/Aa3	N	Yes
USD	3-5yrs	Aerospace/Defense	BOEING CO	波音公司	--	5.150%	FIXED	S/A	5/1/2030	Sr Unsecured	70,000	101.68	4.75%	BBB-/Baa3	N	Yes
USD	3-5yrs	Aerospace/Defense	BOEING CO	波音公司	--	3.200%	FIXED	S/A	3/1/2029	Sr Unsecured	70,000	95.32	4.56%	BBB-/Baa3	N	Yes
USD	3-5yrs	Aerospace/Defense	ST ENGINEERING RHQ LTD	ST Engineering RHQ Ltd	Singapore Technologies Engineering Ltd	4.250%	FIXED	S/A	5/8/2030	Sr Unsecured	200,000	100.24	4.20%	-/Aaa	N	Yes
USD	3-5yrs	Airlines	SINGAPORE AIRLINES LTD	新加坡航空有限公司	--	3.375%	FIXED	S/A	1/19/2029	Sr Unsecured	200,000	96.93	4.29%	-/-	N	Yes
USD	3-5yrs	Apparel	NIKE INC	耐吉公司	--	2.850%	FIXED	S/A	3/27/2030	Sr Unsecured	70,000	93.73	4.29%	AA-/A1	N	Yes
USD	3-5yrs	Auto Manufacturers	BMW US CAPITAL LLC	寶馬美國資本有限責任公司	Bayerische Motoren Werke AG	4.150%	FIXED	S/A	4/9/2030	Sr Unsecured	70,000	97.71	4.68%	A/A2	N	Yes
USD	3-5yrs	Auto Manufacturers	FORD MOTOR CREDIT CO LLC	福特汽車信用有限責任公司	--	5.113%	FIXED	S/A	5/3/2029	Sr Unsecured	200,000	97.05	5.96%	BBB-/Ba1	N	Yes
USD	3-5yrs	Auto Manufacturers	GENERAL MOTORS CO	通用汽車公司	--	5.400%	FIXED	S/A	10/15/2029	Sr Unsecured	70,000	101.40	5.03%	BBB/Baa2	N	Yes
USD	3-5yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	5.300%	FIXED	S/A	1/8/2030	Sr Unsecured	70,000	101.10	5.03%	A-/A3	N	Yes
USD	3-5yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	4.550%	FIXED	S/A	9/26/2029	Sr Unsecured	70,000	98.49	4.94%	A-/A3	N	Yes
USD	3-5yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	5.800%	FIXED	S/A	4/1/2030	Sr Unsecured	70,000	103.14	5.04%	A-/A3	N	Yes
USD	3-5yrs	Auto Manufacturers	NISSAN MOTOR ACCEPTANCE	日產汽車驗收有限責任公司	--	5.550%	FIXED	S/A	9/13/2029	Sr Unsecured	70,000	97.77	6.14%	-/Ba1	N	Yes
USD	3-5yrs	Auto Manufacturers	TOYOTA FINANCE AUSTRALIA	豐田金融澳洲有限公司	--	4.470%	FIXED	S/A	5/15/2029	Sr Unsecured	70,000	99.82	4.52%	-/NR	N	Yes
USD	3-5yrs	Auto Manufacturers	TOYOTA MOTOR CREDIT CORP	豐田汽車信貸公司	--	4.450%	FIXED	S/A	6/29/2029	Sr Unsecured	70,000	100.69	4.26%	A+/A1	N	Yes
USD	3-5yrs	Auto Manufacturers	VOLKSWAGEN GROUP AMERICA	福斯集團(美國)金融	Volkswagen AG	4.750%	FIXED	S/A	11/13/2028	Sr Unsecured	200,000	99.34	4.96%	BBB+/Baa1	N	Yes
USD	3-5yrs	Auto Manufacturers	VOLKSWAGEN GROUP AMERICA	福斯集團(美國)金融	Volkswagen AG	5.650%	FIXED	S/A	9/12/2028	Sr Unsecured	200,000	102.30	4.87%	BBB+/Baa1	N	Yes
USD	3-5yrs	Auto Parts&Equipment	LGENERGYSOLUTION	LG新能源有限公司	--	5.375%	FIXED	S/A	4/2/2030	Sr Unsecured	200,000	100.49	5.26%	BBB/Baa1	N	Yes
USD	3-5yrs	Banks	ANZ NEW ZEALAND INTL/LDN	澳盛銀行紐西蘭國際有限公司 (	ANZ Bank New Zealand Ltd	5.355%	FIXED	S/A	8/14/2028	Sr Unsecured	200,000	103.53	4.17%	AA-/A1	N	Yes
USD	3-5yrs	Banks	BANQUE FED CRED MUTUEL	聯邦互助信貸銀行有限責任公司	--	5.790%	FIXED	S/A	7/13/2028	Sr Preferred	200,000	104.01	4.41%	A+/A1	N	Yes
USD	3-5yrs	Banks	BARCLAYS PLC	巴克萊集團	--	5.501%	VARIABLE	S/A	8/9/2028	Sr Unsecured	200,000	102.34	4.38%	BBB+/Baa1	N	Yes
USD	3-5yrs	Banks	BNP PARIBAS	法國巴黎銀行有限責任公司	--	5.125%	VARIABLE	S/A	1/13/2029	Sr Preferred	200,000	101.80	4.39%	A+/A1	N	Yes
USD	3-5yrs	Banks	CITIBANK NA	花旗銀行國家協會	--	5.803%	FIXED	S/A	9/29/2028	Sr Unsecured	250,000	104.97	4.16%	A+/Aa3	N	Yes
USD	3-5yrs	Banks	COMMONWEALTH BANK AUST	澳洲聯邦銀行	--	4.608%	FIXED	S/A	3/14/2030	Sr Unsecured	70,000	101.68	4.22%	AA-/Aa2	N	Yes
USD	3-5yrs	Banks	GOLDMAN SACHS GROUP INC	高盛集團	--	4.482%	VARIABLE	S/A	8/23/2028	Sr Unsecured	70,000	100.67	4.16%	BBB+/A2	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.583%	VARIABLE	S/A	6/19/2029	Sr Unsecured	200,000	100.05	4.57%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.755%	VARIABLE	S/A	6/9/2028	Sr Unsecured	200,000	100.80	4.34%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.161%	VARIABLE	S/A	3/9/2029	Sr Unsecured	200,000	104.18	4.55%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.950%	FIXED	S/A	3/31/2030	Sr Unsecured	200,000	101.50	4.60%	A-/A3	N	Yes

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CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.899%	VARIABLE	S/A	3/3/2029	Sr Unsecured	200,000	100.85	4.57%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.210%	VARIABLE	S/A	8/11/2028	Sr Unsecured	200,000	101.70	4.40%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	3.973%	VARIABLE	S/A	5/22/2030	Sr Unsecured	200,000	96.93	4.82%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	7.390%	VARIABLE	S/A	11/3/2028	Sr Unsecured	200,000	106.88	4.40%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.206%	VARIABLE	S/A	8/17/2029	Sr Unsecured	200,000	92.69	4.66%	A-/A3	N	Yes
USD	3-5yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.546%	VARIABLE	S/A	3/4/2030	Sr Unsecured	200,000	102.84	4.72%	A-/A3	N	Yes
USD	3-5yrs	Banks	MITSUBISHI UFJ FIN GRP	三菱UFJ金融集團公司	--	5.354%	VARIABLE	S/A	9/13/2028	Sr Unsecured	200,000	102.71	4.11%	A-/A1	N	Yes
USD	3-5yrs	Banks	MITSUBISHI UFJ FIN GRP	三菱UFJ金融集團公司	--	5.242%	VARIABLE	S/A	4/19/2029	Sr Unsecured	200,000	102.50	4.32%	A-/A1	N	Yes
USD	3-5yrs	Banks	MIZUHO FINANCIAL GROUP	瑞穗金融集團	--	5.667%	VARIABLE	S/A	5/27/2029	Sr Unsecured	200,000	103.73	4.34%	A-/A1	N	Yes
USD	3-5yrs	Banks	MORGAN STANLEY	摩根士丹利	--	6.296%	VARIABLE	S/A	10/18/2028	Sr Unsecured	70,000	104.58	4.28%	A-/A1	N	Yes
USD	3-5yrs	Banks	NATIONAL AUSTRALIA BK/NY	澳洲國民銀行有限公司/紐約	--	4.901%	FIXED	S/A	1/14/2030	Sr Unsecured	250,000	102.72	4.25%	AA-/Aa2	N	Yes
USD	3-5yrs	Banks	PHILIPPINE NATIONAL BANK	菲律賓國家銀行	--	4.850%	FIXED	S/A	10/23/2029	Sr Unsecured	200,000	100.32	4.77%	-/Baa2	N	Yes
USD	3-5yrs	Banks	SOCIETE GENERALE	法國興業銀行股份有限公司	--	5.500%	VARIABLE	S/A	4/13/2029	Sr Non Preferred	200,000	102.05	4.73%	BBB/Baa2	N	Yes
USD	3-5yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	5.545%	VARIABLE	S/A	1/21/2029	Sr Unsecured	200,000	102.49	4.54%	BBB+/A3	N	Yes
USD	3-5yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	5.050%	FIXED	S/A	4/16/2029	Sr Unsecured	70,000	103.29	4.13%	AA-/Aa2	N	Yes
USD	3-5yrs	Beverages	COCA-COLA CO/THE	可口可樂公司	--	3.450%	FIXED	S/A	3/25/2030	Sr Unsecured	70,000	97.08	4.12%	A+/A1	N	Yes
USD	3-5yrs	Chemicals	CNAC HK FINBRIDGE CO LTD	中國農化峰橋有限公司(香港)	China National Chemical Corp Ltd	3.875%	FIXED	S/A	6/19/2029	Sr Unsecured	200,000	96.67	4.78%	-/Baa2	N	Yes
USD	3-5yrs	Chemicals	LG CHEM LTD	LG化學有限公司	--	3.625%	FIXED	S/A	4/15/2029	Sr Unsecured	200,000	95.47	4.91%	BBB/Baa1	N	Yes
USD	3-5yrs	Commercial Services	HPHT FINANCE 25 LTD	HPHT Finance 25 Ltd	Multiple Guarantors	5.000%	FIXED	S/A	2/21/2030	Sr Unsecured	200,000	100.12	4.97%	A-/Baa1	N	Yes
USD	3-5yrs	Computers	APPLE INC	蘋果公司	--	1.650%	FIXED	S/A	5/11/2030	Sr Unsecured	70,000	89.04	4.11%	AA+/Aaa	N	Yes
USD	3-5yrs	Computers	HP INC	惠普公司	--	4.000%	FIXED	S/A	4/15/2029	Sr Unsecured	70,000	97.75	4.64%	BBB/Baa2	N	Yes
USD	3-5yrs	Computers	IBM CORP	國際商業機器公司	--	3.500%	FIXED	S/A	5/15/2029	Sr Unsecured	100,000	97.05	4.31%	A-/A3	N	Yes
USD	3-5yrs	Computers	IBM INTERNAT CAPITAL	IBM International Capital Pt	International Business Machines Corp	4.600%	FIXED	S/A	2/5/2029	Sr Unsecured	100,000	100.99	4.30%	A-/A3	N	Yes
USD	3-5yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	2.375%	FIXED	S/A	12/1/2029	Sr Unsecured	70,000	91.89	4.37%	A-/A2	N	Yes
USD	3-5yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	2.600%	FIXED	S/A	4/15/2030	Sr Unsecured	70,000	91.83	4.47%	A-/A2	N	Yes
USD	3-5yrs	Distribution/Wholesale	MITSUI & CO	三井物產	--	4.400%	FIXED	S/A	9/12/2029	Sr Unsecured	200,000	100.01	4.40%	A/A3	N	Yes
USD	3-5yrs	Distribution/Wholesale	SUMITOMO CORP	住友商事	--	5.050%	FIXED	S/A	7/3/2029	Sr Unsecured	200,000	102.02	4.50%	A-/Baa1	N	Yes
USD	3-5yrs	Diversified Finan Serv	AMERICAN EXPRESS CO	美國運通	--	4.050%	FIXED	S/A	5/3/2029	Sr Unsecured	70,000	99.94	4.07%	A-/A2	N	Yes
USD	3-5yrs	Diversified Finan Serv	BLACKROCK INC	貝萊德公司	--	3.250%	FIXED	S/A	4/30/2029	Sr Unsecured	70,000	97.93	3.82%	AA-/Aa3	N	Yes
USD	3-5yrs	Diversified Finan Serv	CHINA CINDA 2020 I MNGMN	中國信達(2020)I 管理有限公司	China Cinda HK Holdings Co Ltd	5.500%	FIXED	S/A	1/23/2030	Sr Unsecured	200,000	102.90	4.78%	-/-	N	Yes
USD	3-5yrs	Diversified Finan Serv	CHINA CINDA FINANCE 2017	中國信達金融(2017) I有限公司	China Cinda HK Holdings Co Ltd	4.750%	FIXED	S/A	2/21/2029	Sr Unsecured	200,000	99.98	4.75%	BBB+/Baa2	N	Yes
USD	3-5yrs	Diversified Finan Serv	JOY TRSR ASSETS HLD	歡樂寶資產控股公司	China Orient Asset Management International Holding Ltd	4.500%	FIXED	S/A	3/20/2029	Sr Unsecured	200,000	98.99	4.79%	BBB/-	N	Yes
USD	3-5yrs	Diversified Finan Serv	MASTERCARD INC	萬事達卡	--	2.950%	FIXED	S/A	6/1/2029	Sr Unsecured	70,000	95.96	4.05%	A+/Aa3	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	3-5yrs	Diversified Finan Serv	MITSUBISHI HC FIN AMER	Mitsubishi HC Finance Americ	Mitsubishi HC Capital Inc	5.150%	FIXED	S/A	10/24/2029	Sr Unsecured	200,000	101.41	4.79%	A-/A3	N	Yes
USD	3-5yrs	Diversified Finan Serv	SUMITOMO MITSUI FINANCE	三井住友融資租賃有限公司	--	5.236%	FIXED	S/A	5/1/2030	Sr Unsecured	200,000	101.63	4.86%	A-/-	N	Yes
USD	3-5yrs	Diversified Finan Serv	VISA INC	威士卡	--	2.050%	FIXED	S/A	4/15/2030	Sr Unsecured	70,000	90.92	4.11%	AA-/Aa3	N	No
USD	3-5yrs	Electric	ADANI ELECTRICITY MUMBAI	Adani Electricity Mumbai Ltd	--	3.949%	FIXED	S/A	2/12/2030	1st lien	200,000	88.63	6.80%	BBB-/Baa3	N	Yes
USD	3-5yrs	Electric	CN HUANENG GP HK TREASUR	中國華能集團香港財資管理控股	China Huaneng Group Co Ltd	3.000%	FIXED	S/A	12/10/2029	Sr Unsecured	200,000	94.78	4.27%	-/A2	N	Yes
USD	3-5yrs	Electric	JERA CO INC	JERA Co Inc	--	4.614%	FIXED	S/A	9/4/2029	Sr Unsecured	200,000	100.41	4.50%	A-/-	N	Yes
USD	3-5yrs	Electronics	FOXCONN FAR EAST LTD	富士康遠東有限公司	Hon Hai Precision Industry Co Ltd	1.875%	FIXED	S/A	8/25/2028	Sr Unsecured	200,000	92.27	4.45%	A-/-	N	Yes
USD	3-5yrs	Engineering&Construction	CELESTIAL DYNASTY LTD	Celestial Dynasty有限公司	CTF Services Ltd	6.375%	FIXED	S/A	8/22/2028	Sr Unsecured	200,000	96.97	7.44%	-/-	N	Yes
USD	3-5yrs	Engineering&Construction	CELESTIAL DYNASTY LTD	Celestial Dynasty有限公司	CTF Services Ltd	4.250%	FIXED	S/A	6/27/2029	Sr Unsecured	200,000	85.87	8.39%	-/-	N	Yes
USD	3-5yrs	Food	NESTLE HOLDINGS INC	雀巢控股公司	Nestle SA	4.950%	FIXED	S/A	3/14/2030	Sr Unsecured	150,000	103.07	4.22%	AA-/Aa3	N	Yes
USD	3-5yrs	Gas	KOREA GAS CORP	韓國天然氣	--	5.000%	FIXED	S/A	7/8/2029	Sr Unsecured	200,000	102.36	4.37%	AA/Aa2	N	Yes
USD	3-5yrs	Healthcare-Services	CIGNA GROUP/THE	信諾集團	--	2.400%	FIXED	S/A	3/15/2030	Sr Unsecured	70,000	90.66	4.58%	A-/Baa1	N	Yes
USD	3-5yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.600%	FIXED	S/A	4/9/2029	Sr Unsecured	200,000	97.68	4.25%	A+/A1	N	Yes
USD	3-5yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	3.375%	FIXED	S/A	4/7/2030	Sr Unsecured	200,000	95.52	4.41%	A+/A1	N	Yes
USD	3-5yrs	Internet	EBAY INC	電子灣拍賣網站公司	--	2.700%	FIXED	S/A	3/11/2030	Sr Unsecured	70,000	92.03	4.56%	BBB+/Baa1	N	Yes
USD	3-5yrs	Internet	EXPEDIA GROUP INC	智遊網集團公司	Subsidiaries	3.250%	FIXED	S/A	2/15/2030	Sr Unsecured	70,000	93.77	4.73%	BBB/Baa2	N	Yes
USD	3-5yrs	Internet	JD.COM INC	京東集團股份有限公司	--	3.375%	FIXED	S/A	1/14/2030	Sr Unsecured	200,000	95.00	4.58%	A-/A3	N	Yes
USD	3-5yrs	Internet	MEITUAN	美團	--	4.625%	FIXED	S/A	10/2/2029	Sr Unsecured	200,000	99.82	4.67%	A-/Baa1	N	Yes
USD	3-5yrs	Internet	NETFLIX INC	網飛公司	--	5.375%	FIXED	S/A	11/15/2029	Sr Unsecured	70,000	104.49	4.27%	A/A3	N	Yes
USD	3-5yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	3.975%	FIXED	S/A	4/11/2029	Sr Unsecured	200,000	98.92	4.28%	A+/A1	N	Yes
USD	3-5yrs	Leisure Time	SUNNY EXPRESS	太陽快運企業公司	China Tourism Group Corp Ltd	3.000%	FIXED	S/A	10/23/2029	Sr Unsecured	200,000	95.20	4.20%	-/A3	N	Yes
USD	3-5yrs	Lodging	HYATT HOTELS CORP	凱悅酒店集團	--	4.375%	FIXED	S/A	9/15/2028	Sr Unsecured	70,000	99.12	4.66%	BBB-/Baa3	N	Yes
USD	3-5yrs	Lodging	MELCO RESORTS FINANCE	Melco渡假村金融有限公司	--	5.750%	FIXED	S/A	7/21/2028	Sr Unsecured	200,000	98.02	6.45%	BB-/Ba3	N	Yes
USD	3-5yrs	Lodging	MELCO RESORTS FINANCE	Melco渡假村金融有限公司	--	5.375%	FIXED	S/A	12/4/2029	Sr Unsecured	200,000	94.67	6.76%	BB-/Ba3	N	Yes
USD	3-5yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	5.400%	FIXED	S/A	8/8/2028	Sr Unsecured	200,000	100.59	5.18%	BBB-/Baa2	N	Yes
USD	3-5yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	5.400%	FIXED	S/A	8/8/2028	Sr Unsecured	200,000	100.22	5.32%	BBB-/Baa2	N	Yes
USD	3-5yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	2.850%	FIXED	S/A	3/8/2029	Sr Unsecured	200,000	91.25	5.43%	BBB-/Baa2	N	Yes
USD	3-5yrs	Lodging	STUDIO CITY FINANCE LTD	Studio City Finance Ltd	Subsidiaries	5.000%	FIXED	S/A	1/15/2029	Sr Unsecured	200,000	92.34	7.43%	B+/B1	N	Yes
USD	3-5yrs	Lodging	WYNN MACAU LTD	永利澳門有限公司	--	5.625%	FIXED	S/A	8/26/2028	Sr Unsecured	200,000	98.36	6.18%	BB-/B1	N	Yes
USD	3-5yrs	Lodging	WYNN MACAU LTD	永利澳門有限公司	--	5.125%	FIXED	S/A	12/15/2029	Sr Unsecured	200,000	95.38	6.30%	BB-/B1	N	Yes
USD	3-5yrs	Media	DISCOVERY COMMUNICATIONS	探索傳播有限責任公司	Multiple Guarantors	3.625%	FIXED	S/A	5/15/2030	Sr Unsecured	70,000	88.99	6.23%	BBB-/Baa3	N	Yes
USD	3-5yrs	Miscellaneous Manufactur	3M COMPANY	3M	--	3.050%	FIXED	S/A	4/15/2030	Sr Unsecured	70,000	93.69	4.50%	BBB+/A3	N	Yes
USD	3-5yrs	Oil&Gas	CHEVRON CORP	雪佛龍公司	--	2.236%	FIXED	S/A	5/11/2030	Sr Unsecured	70,000	91.04	4.25%	AA-/Aa2	N	No

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	3-5yrs	Oil&Gas	EXXON MOBIL CORPORATION	埃克森美孚公司	--	3.482%	FIXED	S/A	3/19/2030	Sr Unsecured	70,000	97.35	4.09%	AA-/Aa2	N	Yes
USD	3-5yrs	Oil&Gas	KOREA NATIONAL OIL CORP	韓國國家石油公司	--	4.250%	FIXED	S/A	9/30/2029	Sr Unsecured	200,000	99.20	4.45%	AA/Aa2	N	Yes
USD	3-5yrs	Oil&Gas	SANTOS FINANCE LTD	桑托斯金融有限公司	Santos Ltd	5.250%	FIXED	S/A	3/13/2029	Sr Unsecured	200,000	100.45	5.11%	BBB-/-	N	Yes
USD	3-5yrs	Oil&Gas	SAUDI ARABIAN OIL CO	沙烏地阿拉伯國家石油公司	--	3.500%	FIXED	S/A	4/16/2029	Sr Unsecured	200,000	96.90	4.37%	-/Aa3	N	Yes
USD	3-5yrs	Pharmaceuticals	BAYER US FINANCE II LLC	拜耳美國金融II有限責任公司	Bayer AG	4.375%	FIXED	S/A	12/15/2028	Sr Unsecured	200,000	98.59	4.81%	BBB/Baa2	N	No
USD	3-5yrs	Pharmaceuticals	ELI LILLY & CO	禮來公司	--	4.500%	FIXED	S/A	2/9/2029	Sr Unsecured	70,000	101.65	4.01%	A+/Aa3	N	Yes
USD	3-5yrs	Pipelines	CHENIERE ENERGY PARTNERS	錢尼爾能源合作有限合夥	Subsidiaries	4.500%	FIXED	S/A	10/1/2029	Sr Unsecured	70,000	98.75	4.82%	BBB-/Baa2	N	Yes
USD	3-5yrs	Real Estate	CENTRAL PLAZA DEV LTD	中央廣場開發有限公司	BCG Chinastar International Investment Ltd	6.800%	FIXED	S/A	4/7/2029	Sr Unsecured	200,000	101.31	6.41%	-/-	N	Yes
USD	3-5yrs	Real Estate	CHINA RESOURCES LAND LTD	華潤置地有限公司	--	4.125%	FIXED	S/A	2/26/2029	Sr Unsecured	200,000	97.32	4.91%	BBB+/Baa1	N	Yes
USD	3-5yrs	Real Estate	CN OVERSEAS FIN KY VIII	中國海外金融開曼VIII有限公司	China Overseas Land & Investment Ltd	3.050%	FIXED	S/A	11/27/2029	Sr Unsecured	200,000	92.96	4.80%	-/Baa2	N	Yes
USD	3-5yrs	Real Estate	HYSAN MTN LTD	希慎MTN有限公司	Hysan Development Co Ltd	2.820%	FIXED	S/A	9/4/2029	Sr Unsecured	200,000	91.06	5.17%	-/Baa2	N	Yes
USD	3-5yrs	Real Estate	NAN FUNG TREASURY LTD	南豐財務有限公司	Nan Fung International Holding Ltd	5.000%	FIXED	S/A	9/5/2028	Sr Unsecured	200,000	99.45	5.18%	BBB-/Baa3	N	Yes
USD	3-5yrs	Real Estate	NWD MTN LTD	NWD(MTN)有限公司	New World Development Co Ltd	4.125%	FIXED	S/A	7/18/2029	Sr Unsecured	200,000	60.69	17.93%	-/-	N	Yes
USD	3-5yrs	Real Estate	SUN HUNG KAI PROP (CAP)	新鴻基地產資本市場有限公司	Sun Hung Kai Properties Ltd	2.875%	FIXED	S/A	1/21/2030	Sr Unsecured	200,000	92.89	4.58%	A+/A1	N	Yes
USD	3-5yrs	Real Estate	SUN HUNG KAI PROP (CAP)	新鴻基地產資本市場有限公司	Sun Hung Kai Properties Ltd	2.750%	FIXED	S/A	5/13/2030	Sr Unsecured	200,000	91.88	4.59%	A+/A1	N	Yes
USD	3-5yrs	Real Estate	SWIRE PACIFIC MTN FIN	Swire Pacific Mtn Financing	Swire Pacific Ltd	5.125%	FIXED	S/A	7/5/2029	Sr Unsecured	200,000	102.58	4.42%	-/A3	N	Yes
USD	3-5yrs	Real Estate	SWIRE PACIFIC MTN FIN	Swire Pacific Mtn Financing	Swire Pacific Ltd	2.875%	FIXED	S/A	1/30/2030	Sr Unsecured	200,000	93.13	4.52%	-/A3	N	Yes
USD	3-5yrs	Retail	CK HUTCHISON INTL 20 LTD	CK Hutchison International 2	CK Hutchison Holdings Ltd	2.500%	FIXED	S/A	5/8/2030	Sr Unsecured	200,000	90.74	4.61%	A/A2	N	Yes
USD	3-5yrs	Retail	CK HUTCHISON INTL 24 II	CK Hutchison International 2	CK Hutchison Holdings Ltd	4.375%	FIXED	S/A	3/13/2030	Sr Unsecured	200,000	99.06	4.59%	A/A2	N	Yes
USD	3-5yrs	Retail	MCDONALD'S CORP	麥當勞公司	--	5.000%	FIXED	S/A	5/17/2029	Sr Unsecured	70,000	102.93	4.18%	BBB+/Baa1	N	Yes
USD	3-5yrs	Semiconductors	BROADCOM INC	博通公司	--	4.350%	FIXED	S/A	2/15/2030	Sr Unsecured	70,000	99.46	4.48%	BBB+/Baa1	N	Yes
USD	3-5yrs	Semiconductors	BROADCOM INC	博通公司	--	4.000%	FIXED	S/A	4/15/2029	Sr Unsecured	70,000	98.97	4.29%	BBB+/Baa1	N	Yes
USD	3-5yrs	Semiconductors	MICRON TECHNOLOGY INC	美光科技公司	--	5.327%	FIXED	S/A	2/6/2029	Sr Unsecured	70,000	102.25	4.62%	BBB-/Baa3	N	Yes
USD	3-5yrs	Semiconductors	NVIDIA CORP	輝達	--	1.550%	FIXED	S/A	6/15/2028	Sr Unsecured	70,000	93.58	3.79%	AA-/Aa2	N	Yes
USD	3-5yrs	Semiconductors	TSMC ARIZONA CORP	TSMC Arizona Corp	Taiwan Semiconductor Manufacturing Co Ltd	4.125%	FIXED	S/A	4/22/2029	Sr Unsecured	200,000	99.31	4.32%	AA-/Aa3	N	Yes
USD	3-5yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.750%	FIXED	S/A	7/15/2028	Sr Unsecured	200,000	102.12	4.03%	AA+/-	N	Yes
USD	3-5yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.875%	FIXED	S/A	1/12/2030	Sr Unsecured	200,000	102.72	4.20%	AA+/-	N	Yes
USD	3-5yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	4.750%	FIXED	S/A	2/11/2029	Sr Unsecured	200,000	101.90	4.19%	BBB/Baa2	N	Yes
USD	3-5yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	5.250%	FIXED	S/A	1/15/2030	Sr Unsecured	200,000	103.11	4.49%	BBB/Baa2	N	Yes
USD	3-5yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	4.375%	FIXED	S/A	4/16/2029	Sr Unsecured	200,000	100.33	4.28%	-/Aa3	N	Yes
USD	3-5yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	4.750%	FIXED	S/A	1/16/2030	Sr Unsecured	200,000	101.27	4.44%	-/Aa3	N	No
USD	3-5yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.750%	FIXED	S/A	11/15/2029	Unsecured	70,000	91.81	3.75%	-/Aa1	N	No
USD	3-5yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.000%	FIXED	S/A	6/30/2028	Unsecured	70,000	101.13	3.61%	-/Aa1	N	No

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	3-5yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.375%	FIXED	S/A	8/31/2028	Unsecured	70,000	102.20	3.65%	-/Aa1	N	Yes
USD	3-5yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.250%	FIXED	S/A	6/30/2029	Unsecured	70,000	101.80	3.77%	-/Aa1	N	No
USD	3-5yrs	Telecommunications	AT&T INC	AT&T公司	--	4.300%	FIXED	S/A	2/15/2030	Sr Unsecured	70,000	99.40	4.44%	BBB/Baa2	N	No
USD	3-5yrs	Telecommunications	AT&T INC	AT&T公司	--	4.350%	FIXED	S/A	3/1/2029	Sr Unsecured	70,000	100.18	4.29%	BBB/Baa2	N	No
USD	3-5yrs	Telecommunications	HKT CAPITAL NO 5 LTD	香港電訊資本5號有限公司	Multiple Guarantors	3.250%	FIXED	S/A	9/30/2029	Sr Unsecured	200,000	95.05	4.51%	BBB/Baa2	N	Yes
USD	3-5yrs	Telecommunications	SOFTBANK GROUP CORP	軟銀集團公司	--	6.750%	FIXED	S/A	7/8/2029	Sr Unsecured	200,000	103.13	5.84%	BB+/-	N	Yes
USD	3-5yrs	Telecommunications	VERIZON COMMUNICATIONS	威瑞森電信公司	--	4.329%	FIXED	S/A	9/21/2028	Sr Unsecured	70,000	100.59	4.14%	BBB+/Baa1	N	Yes
USD	3-5yrs	Telecommunications	VERIZON COMMUNICATIONS	威瑞森電信公司	--	3.875%	FIXED	S/A	2/8/2029	Sr Unsecured	70,000	98.83	4.22%	BBB+/Baa1	N	Yes
USD	3-5yrs	Telecommunications	VODAFONE GROUP PLC	沃達豐集團公開有限公司	--	4.375%	FIXED	S/A	5/30/2028	Sr Unsecured	70,000	101.67	3.79%	BBB/Baa2	N	Yes
USD	3-5yrs	Telecommunications	XIAOMI BEST TIME INTL	Xiaomi Best Time Internation	Xiaomi Corp	3.375%	FIXED	S/A	4/29/2030	Sr Unsecured	200,000	94.64	4.60%	BBB/Baa2	N	Yes
USD	3-5yrs	Transportation	MTR CORP LTD	香港鐵路有限公司	--	4.375%	FIXED	S/A	4/1/2030	Sr Unsecured	200,000	100.94	4.16%	AA+/Aa3	N	Yes
USD	3-5yrs	Transportation	SF HOLDING INVESTMENT	SF控股有限公司	SF Holding Co Ltd	2.875%	FIXED	S/A	2/20/2030	Sr Unsecured	200,000	92.98	4.53%	A-/A3	N	Yes
USD	3-5yrs	Trucking&Leasing	SMBC AVIATION CAPITAL FI	三井住友航空資本財務	SMBC Aviation Capital Ltd	5.100%	FIXED	S/A	4/1/2030	Sr Unsecured	200,000	100.67	4.94%	A-/-	N	Yes
USD	3-5yrs	Trucking&Leasing	SMBC AVIATION CAPITAL FI	三井住友航空資本財務	SMBC Aviation Capital Ltd	2.300%	FIXED	S/A	6/15/2028	Sr Unsecured	200,000	93.43	4.62%	A-/-	N	Yes
USD	5-10yrs	Agriculture	ALTRIA GROUP INC	高特利集團	Philip Morris USA Inc	2.450%	FIXED	S/A	2/4/2032	Sr Unsecured	70,000	85.17	5.09%	BBB+/A3	N	Yes
USD	5-10yrs	Agriculture	PHILIP MORRIS INTL INC	菲利浦莫里斯國際公司	--	5.375%	FIXED	S/A	2/15/2033	Sr Unsecured	70,000	102.32	5.00%	A-/A2	N	Yes
USD	5-10yrs	Agriculture	PHILIP MORRIS INTL INC	菲利浦莫里斯國際公司	--	5.500%	FIXED	S/A	9/7/2030	Sr Unsecured	70,000	104.36	4.54%	A-/A2	N	Yes
USD	5-10yrs	Airlines	SINGAPORE AIRLINES LTD	新加坡航空有限公司	--	5.250%	FIXED	S/A	3/21/2034	Sr Unsecured	200,000	102.53	4.89%	-/-	N	Yes
USD	5-10yrs	Auto Manufacturers	CUMMINS INC	康明斯公司	--	1.500%	FIXED	S/A	9/1/2030	Sr Unsecured	70,000	86.57	4.38%	A/A2	N	Yes
USD	5-10yrs	Auto Manufacturers	GENERAL MOTORS FINL CO	通用汽車金融公司	--	6.100%	FIXED	S/A	1/7/2034	Sr Unsecured	70,000	101.51	5.87%	BBB/Baa2	N	No
USD	5-10yrs	Auto Manufacturers	GENERAL MOTORS FINL CO	通用汽車金融公司	--	5.750%	FIXED	S/A	2/8/2031	Sr Unsecured	70,000	101.87	5.36%	BBB/Baa2	N	Yes
USD	5-10yrs	Auto Manufacturers	GENERAL MOTORS FINL CO	通用汽車金融公司	--	3.100%	FIXED	S/A	1/12/2032	Sr Unsecured	70,000	86.68	5.52%	BBB/Baa2	N	Yes
USD	5-10yrs	Auto Manufacturers	GENERAL MOTORS FINL CO	通用汽車金融公司	--	6.400%	FIXED	S/A	1/9/2033	Sr Unsecured	70,000	104.11	5.71%	BBB/Baa2	N	Yes
USD	5-10yrs	Auto Manufacturers	HONDA MOTOR CO LTD	本田汽車	--	2.967%	FIXED	S/A	3/10/2032	Sr Unsecured	70,000	88.79	4.93%	A-/A3	N	Yes
USD	5-10yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	4.750%	FIXED	S/A	9/26/2031	Sr Unsecured	70,000	97.52	5.21%	A-/A3	N	Yes
USD	5-10yrs	Auto Manufacturers	HYUNDAI CAPITAL AMERICA	現代資本美國	--	5.700%	FIXED	S/A	6/26/2030	Sr Unsecured	70,000	102.68	5.08%	A-/A3	N	Yes
USD	5-10yrs	Auto Manufacturers	NISSAN MOTOR CO	日產汽車有限公司	--	4.810%	FIXED	S/A	9/17/2030	Sr Unsecured	200,000	94.04	6.14%	BB/Ba1	N	Yes
USD	5-10yrs	Auto Manufacturers	TOYOTA MOTOR CREDIT CORP	豐田汽車信貸公司	--	4.800%	FIXED	S/A	1/5/2034	Sr Unsecured	70,000	99.32	4.90%	A+/A1	N	Yes
USD	5-10yrs	Auto Parts&Equipment	LGENERGYSOLUTION	LG新能源有限公司	--	5.875%	FIXED	S/A	4/2/2035	Sr Unsecured	200,000	99.26	5.97%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	ANZ BANK NEW ZEALAND LTD	澳盛銀行紐西蘭有限公司	--	5.548%	VARIABLE	S/A	8/11/2032	Subordinated	200,000	101.88	4.64%	A/A3	N	Yes
USD	5-10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	5.731%	VARIABLE	S/A	9/18/2034	Subordinated	200,000	102.47	5.09%	A-/A3	N	Yes
USD	5-10yrs	Banks	AUST & NZ BANKING GROUP	澳盛銀行集團股份有限公司	--	6.742%	FIXED	S/A	12/8/2032	Subordinated	200,000	108.04	5.43%	A-/A3	N	Yes
USD	5-10yrs	Banks	BANK OF AMERICA CORP	美國銀行	--	5.015%	VARIABLE	S/A	7/22/2033	Sr Unsecured	70,000	100.25	4.97%	A-/A1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Banks	BANK OF EAST ASIA LTD	東亞銀行有限公司	--	6.750%	VARIABLE	S/A	6/27/2034	Subordinated	250,000	101.81	6.24%	BBB-/Baa2	N	Yes
USD	5-10yrs	Banks	BANK OF NEW ZEALAND	紐西蘭銀行	--	2.870%	FIXED	S/A	1/27/2032	Sr Unsecured	250,000	88.00	5.00%	AA-/A1	N	Yes
USD	5-10yrs	Banks	BANK OF NEW ZEALAND	紐西蘭銀行	--	5.698%	VARIABLE	S/A	1/28/2035	Subordinated	250,000	101.96	5.22%	A/A3	N	Yes
USD	5-10yrs	Banks	BARCLAYS PLC	巴克萊集團	--	7.437%	VARIABLE	S/A	11/2/2033	Sr Unsecured	200,000	112.25	5.42%	BBB+/Baa1	N	Yes
USD	5-10yrs	Banks	BARCLAYS PLC	巴克萊集團	--	5.088%	VARIABLE	S/A	6/20/2030	Subordinated	200,000	99.77	5.15%	BBB-/Baa1	N	Yes
USD	5-10yrs	Banks	BARCLAYS PLC	巴克萊集團	--	7.119%	VARIABLE	S/A	6/27/2034	Subordinated	200,000	107.72	5.91%	BBB-/Baa1	N	Yes
USD	5-10yrs	Banks	CITIGROUP INC	花旗集團	--	3.057%	VARIABLE	S/A	1/25/2033	Sr Unsecured	70,000	88.85	5.04%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	CITIGROUP INC	花旗集團	--	6.174%	VARIABLE	S/A	5/25/2034	Subordinated	70,000	103.15	5.68%	BBB/Baa2	N	Yes
USD	5-10yrs	Banks	CITIGROUP INC	花旗集團	--	5.592%	VARIABLE	S/A	11/19/2034	Subordinated	70,000	100.66	5.43%	BBB/Baa2	N	Yes
USD	5-10yrs	Banks	DAH SING BANK LTD	大新銀行有限公司	--	3.000%	VARIABLE	S/A	11/2/2031	Subordinated	250,000	97.18	5.04%	-/Baa1	N	Yes
USD	5-10yrs	Banks	DAH SING BANK LTD	大新銀行有限公司	--	7.375%	VARIABLE	S/A	11/15/2033	Subordinated	250,000	105.68	5.56%	-/Baa1	N	Yes
USD	5-10yrs	Banks	DEUTSCHE BANK NY	德意志銀行股份有限公司（紐約	--	7.079%	VARIABLE	S/A	2/10/2034	Subordinated	200,000	106.13	6.05%	BBB-/Baa3	N	Yes
USD	5-10yrs	Banks	DEUTSCHE BANK NY	德意志銀行股份有限公司（紐約	--	5.882%	VARIABLE	S/A	7/8/2031	Subordinated	200,000	101.84	5.45%	BBB-/Baa3	N	Yes
USD	5-10yrs	Banks	HSBC BANK USA NA	美國匯豐銀行全國協會（紐約州	--	5.875%	FIXED	S/A	11/1/2034	Subordinated	250,000	103.89	5.34%	A-/Aa3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.286%	VARIABLE	S/A	11/19/2030	Sr Unsecured	200,000	101.51	4.91%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.130%	VARIABLE	S/A	3/3/2031	Sr Unsecured	200,000	100.77	4.95%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.240%	VARIABLE	S/A	5/13/2031	Sr Unsecured	200,000	101.04	5.00%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.254%	VARIABLE	S/A	3/9/2034	Sr Unsecured	200,000	105.70	5.35%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.804%	VARIABLE	S/A	5/24/2032	Sr Unsecured	200,000	88.12	5.13%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.402%	VARIABLE	S/A	8/11/2033	Sr Unsecured	200,000	101.30	5.18%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.733%	VARIABLE	S/A	5/17/2032	Sr Unsecured	200,000	103.15	5.12%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.848%	VARIABLE	S/A	6/4/2031	Sr Unsecured	200,000	90.57	4.99%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	5.719%	VARIABLE	S/A	3/4/2035	Sr Unsecured	200,000	102.27	5.39%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	2.871%	VARIABLE	S/A	11/22/2032	Sr Unsecured	200,000	87.45	5.17%	A-/A3	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	6.547%	VARIABLE	S/A	6/20/2034	Subordinated	200,000	105.01	5.76%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	4.762%	VARIABLE	S/A	3/29/2033	Subordinated	200,000	96.45	5.39%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	8.113%	VARIABLE	S/A	11/3/2033	Subordinated	200,000	114.97	5.63%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	7.399%	VARIABLE	S/A	11/13/2034	Subordinated	200,000	110.06	5.88%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	HSBC HOLDINGS PLC	匯豐控股有限公司	--	7.625%	FIXED	S/A	5/17/2032	Subordinated	200,000	111.85	5.56%	BBB/Baa1	N	Yes
USD	5-10yrs	Banks	JPMORGAN CHASE & CO	摩根大通銀行	--	5.766%	VARIABLE	S/A	4/22/2035	Sr Unsecured	10,000	103.95	5.21%	A/A1	N	Yes
USD	5-10yrs	Banks	JPMORGAN CHASE & CO	摩根大通銀行	--	4.586%	VARIABLE	S/A	4/26/2033	Sr Unsecured	70,000	98.18	4.90%	A/A1	N	Yes
USD	5-10yrs	Banks	MACQUARIE GROUP LTD	麥格理集團有限公司	--	5.887%	VARIABLE	S/A	6/15/2034	Sr Unsecured	70,000	102.96	5.43%	BBB+/A1	N	Yes
USD	5-10yrs	Banks	MACQUARIE GROUP LTD	麥格理集團有限公司	--	6.255%	VARIABLE	S/A	12/7/2034	Sr Unsecured	70,000	105.49	5.44%	BBB+/A1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Banks	MITSUBISHI UFJ FIN GRP	三菱UFJ金融集團公司	--	2.309%	VARIABLE	S/A	7/20/2032	Sr Unsecured	200,000	86.31	4.91%	A-/A1	N	Yes
USD	5-10yrs	Banks	MITSUBISHI UFJ FIN GRP	三菱UFJ金融集團公司	--	5.441%	VARIABLE	S/A	2/22/2034	Sr Unsecured	200,000	101.57	5.19%	A-/A1	N	Yes
USD	5-10yrs	Banks	MIZUHO FINANCIAL GROUP	瑞穗金融集團	--	5.669%	VARIABLE	S/A	9/13/2033	Sr Unsecured	200,000	102.55	5.24%	A-/A1	N	Yes
USD	5-10yrs	Banks	MIZUHO FINANCIAL GROUP	瑞穗金融集團	--	2.564%	FIXED	S/A	9/13/2031	Subordinated	200,000	86.04	5.18%	BBB+/A2	N	Yes
USD	5-10yrs	Banks	MORGAN STANLEY	摩根士丹利	--	5.250%	VARIABLE	S/A	4/21/2034	Sr Unsecured	70,000	100.45	5.18%	A-/A1	N	Yes
USD	5-10yrs	Banks	OVERSEA-CHINESE BANKING	華僑銀行有限公司	--	5.520%	VARIABLE	S/A	5/21/2034	Subordinated	200,000	102.74	4.76%	BBB+/A2	N	Yes
USD	5-10yrs	Banks	ROYAL BANK OF CANADA	加拿大皇家銀行	--	5.153%	VARIABLE	S/A	2/4/2031	Sr Unsecured	70,000	102.20	4.62%	A/A1	N	Yes
USD	5-10yrs	Banks	SOCIETE GENERALE	法國興業銀行股份有限公司	--	6.691%	VARIABLE	S/A	1/10/2034	Sr Non Preferred	200,000	105.77	5.75%	BBB/Baa2	N	Yes
USD	5-10yrs	Banks	SOCIETE GENERALE	法國興業銀行股份有限公司	--	6.100%	VARIABLE	S/A	4/13/2033	Sr Non Preferred	200,000	103.23	5.53%	BBB/Baa2	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	5.005%	VARIABLE	S/A	10/15/2030	Sr Unsecured	200,000	100.47	4.88%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	5.244%	VARIABLE	S/A	5/13/2031	Sr Unsecured	200,000	100.64	5.10%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	2.678%	VARIABLE	S/A	6/29/2032	Sr Unsecured	200,000	86.70	5.25%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	5.905%	VARIABLE	S/A	5/14/2035	Sr Unsecured	200,000	101.69	5.66%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	6.296%	VARIABLE	S/A	7/6/2034	Sr Unsecured	200,000	104.74	5.56%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	STANDARD CHARTERED PLC	渣打集團有限公司	--	4.866%	VARIABLE	S/A	3/15/2033	Subordinated	200,000	99.40	5.09%	BBB-/Baa2	N	Yes
USD	5-10yrs	Banks	SUMITOMO MITSUI FINL GRP	三井住友金融集團公司	--	5.766%	FIXED	S/A	1/13/2033	Sr Unsecured	200,000	104.13	5.11%	A-/A1	N	Yes
USD	5-10yrs	Banks	SUMITOMO MITSUI FINL GRP	三井住友金融集團公司	--	2.222%	FIXED	S/A	9/17/2031	Sr Unsecured	200,000	86.29	4.76%	A-/A1	N	Yes
USD	5-10yrs	Banks	SUMITOMO MITSUI FINL GRP	三井住友金融集團公司	--	5.776%	FIXED	S/A	7/13/2033	Sr Unsecured	200,000	104.09	5.15%	A-/A1	N	Yes
USD	5-10yrs	Banks	SUMITOMO MITSUI TR BK LT	三井住友信託銀行有限公司	--	4.850%	FIXED	S/A	9/10/2034	Sr Unsecured	200,000	97.26	5.22%	A/A1	N	Yes
USD	5-10yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	5.146%	VARIABLE	S/A	9/10/2034	Subordinated	10,000	100.09	5.12%	BBB+/A3	N	Yes
USD	5-10yrs	Banks	TORONTO-DOMINION BANK	多倫多道明銀行	--	4.456%	FIXED	S/A	6/8/2032	Sr Unsecured	70,000	97.61	4.86%	A-/A2	N	Yes
USD	5-10yrs	Banks	UBS GROUP AG	瑞銀集團公司	--	4.194%	VARIABLE	S/A	4/1/2031	Sr Unsecured	250,000	97.51	4.77%	A-/A3	N	Yes
USD	5-10yrs	Banks	UBS GROUP AG	瑞銀集團公司	--	4.988%	VARIABLE	S/A	8/5/2033	Sr Unsecured	200,000	98.89	5.17%	A-/A3	N	Yes
USD	5-10yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	5.005%	FIXED	A	3/31/2031	Sr Unsecured	100,000	101.97	4.56%	AA-/Aa2	N	Yes
USD	5-10yrs	Banks	WESTPAC BANKING CORP	西太平洋銀行公司	--	6.820%	FIXED	S/A	11/17/2033	Subordinated	70,000	109.21	5.45%	A-/A3	N	Yes
USD	5-10yrs	Beverages	COCA-COLA CO/THE	可口可樂公司	--	4.650%	FIXED	S/A	8/14/2034	Sr Unsecured	70,000	99.30	4.74%	A+/A1	N	No
USD	5-10yrs	Chemicals	GC TREASURY CENTRE CO	GC公債中心股份有限公司	PTT Global Chemical PCL	4.400%	FIXED	S/A	3/30/2032	Sr Unsecured	200,000	90.09	6.19%	BBB *-/Baa3	N	Yes
USD	5-10yrs	Chemicals	LG CHEM LTD	LG化學有限公司	--	2.375%	FIXED	S/A	7/7/2031	Sr Unsecured	200,000	85.48	5.17%	BBB/Baa1	N	Yes
USD	5-10yrs	Computers	DELL INT LLC / EMC CORP	戴爾國際有限責任公司/EMC公司	Multiple Guarantors	5.750%	FIXED	S/A	2/1/2033	Sr Unsecured	70,000	104.14	5.07%	BBB/Baa2	N	Yes
USD	5-10yrs	Computers	DELL INT LLC / EMC CORP	戴爾國際有限責任公司/EMC公司	--	6.200%	FIXED	S/A	7/15/2030	Sr Unsecured	70,000	106.34	4.74%	BBB/Baa2	N	Yes
USD	5-10yrs	Computers	HP INC	惠普公司	--	4.200%	FIXED	S/A	4/15/2032	Sr Unsecured	70,000	94.56	5.15%	BBB/Baa2	N	Yes
USD	5-10yrs	Computers	HP INC	惠普公司	--	3.400%	FIXED	S/A	6/17/2030	Sr Unsecured	70,000	93.38	4.89%	BBB/Baa2	N	Yes
USD	5-10yrs	Computers	LENOVO GROUP LTD	聯想集團有限公司	--	3.421%	FIXED	S/A	11/2/2030	Sr Unsecured	200,000	92.37	5.04%	BBB/Baa2	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Computers	LENOVO GROUP LTD	聯想集團有限公司	--	6.536%	FIXED	S/A	7/27/2032	Sr Unsecured	200,000	105.91	5.50%	BBB/Baa2	N	Yes
USD	5-10yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	1.950%	FIXED	S/A	3/15/2031	Sr Unsecured	70,000	86.37	4.65%	A-/A2	N	Yes
USD	5-10yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	4.650%	FIXED	S/A	5/15/2033	Sr Unsecured	70,000	97.01	5.11%	A-/A2	N	Yes
USD	5-10yrs	Cosmetics/Personal Care	ESTEE LAUDER CO INC	雅詩蘭黛	--	5.000%	FIXED	S/A	2/14/2034	Sr Unsecured	70,000	99.10	5.13%	A-/A2	N	Yes
USD	5-10yrs	Distribution/Wholesale	SUMITOMO CORP	住友商事	--	5.350%	FIXED	S/A	7/3/2034	Sr Unsecured	200,000	101.29	5.17%	A-/Baa1	N	Yes
USD	5-10yrs	Diversified Finan Serv	BOC AVIATION LTD	中銀航空租賃有限公司	--	2.625%	FIXED	S/A	9/17/2030	Sr Unsecured	200,000	91.16	4.51%	A-/-	N	Yes
USD	5-10yrs	Diversified Finan Serv	MASTERCARD INC	萬事達卡	--	4.850%	FIXED	S/A	3/9/2033	Sr Unsecured	70,000	101.26	4.65%	A+/Aa3	N	Yes
USD	5-10yrs	Diversified Finan Serv	ORIX CORP	歐力士公司	--	5.400%	FIXED	S/A	2/25/2035	Sr Unsecured	70,000	100.31	5.36%	BBB+/A3	N	Yes
USD	5-10yrs	Electric	CASTLE PEAK PWR FIN CO	青山發電金融有限公司	Castle Peak Power Co Ltd	2.200%	FIXED	S/A	6/22/2030	Sr Unsecured	200,000	89.96	4.42%	AA-/A1	N	Yes
USD	5-10yrs	Electric	CASTLE PEAK PWR FIN CO	青山發電金融有限公司	Castle Peak Power Co Ltd	2.125%	FIXED	S/A	3/3/2031	Sr Unsecured	200,000	87.94	4.52%	AA-/A1	N	Yes
USD	5-10yrs	Electric	HONGKONG ELECTRIC FIN	香港電燈金融有限公司	Hongkong Electric Co Ltd/The	2.250%	FIXED	S/A	6/9/2030	Sr Unsecured	200,000	90.22	4.43%	A-/-	N	Yes
USD	5-10yrs	Electric	HONGKONG ELECTRIC FIN	香港電燈金融有限公司	Hongkong Electric Co Ltd/The	1.875%	FIXED	S/A	8/27/2030	Sr Unsecured	200,000	87.83	4.50%	A-/-	N	Yes
USD	5-10yrs	Electric	STATE GRID OVERSEAS INV	國家電網海外投資BVI有限公司	State Grid Corp of China	1.625%	FIXED	S/A	8/5/2030	Sr Unsecured	200,000	88.61	4.08%	A+/-	N	Yes
USD	5-10yrs	Electronics	FOXCONN FAR EAST LTD	富士康遠東有限公司	Hon Hai Precision Industry Co Ltd	2.500%	FIXED	S/A	10/28/2030	Sr Unsecured	200,000	89.47	4.72%	A-/-	N	Yes
USD	5-10yrs	Electronics	HONEYWELL INTERNATIONAL	漢威聯合國際公司	--	4.500%	FIXED	S/A	1/15/2034	Sr Unsecured	70,000	96.62	4.98%	A *-/A2	N	Yes
USD	5-10yrs	Entertainment	WARNERMEDIA HOLDINGS INC	Warnermedia Holdings Inc	Multiple Guarantors	4.279%	FIXED	S/A	3/15/2032	Sr Unsecured	70,000	85.00	7.09%	BBB-/Baa3	N	Yes
USD	5-10yrs	Food	NESTLE HOLDINGS INC	雀巢控股公司	Nestle SA	5.000%	FIXED	S/A	9/12/2030	Sr Unsecured	150,000	103.12	4.32%	AA-/Aa3	N	Yes
USD	5-10yrs	Gas	ENN ENERGY HOLDINGS LTD	新奧能源控股有限公司	--	2.625%	FIXED	S/A	9/17/2030	Sr Unsecured	200,000	90.63	4.63%	BBB+/Baa1	N	Yes
USD	5-10yrs	Healthcare-Services	CIGNA GROUP/THE	信諾集團	--	5.250%	FIXED	S/A	2/15/2034	Sr Unsecured	70,000	99.99	5.25%	A-/Baa1	N	Yes
USD	5-10yrs	Healthcare-Services	UNITEDHEALTH GROUP INC	聯合健康集團公司	--	4.200%	FIXED	S/A	5/15/2032	Sr Unsecured	70,000	95.58	4.96%	A+/A2	N	Yes
USD	5-10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	4.950%	FIXED	S/A	4/4/2033	Sr Unsecured	200,000	100.51	4.87%	A+/A1	N	Yes
USD	5-10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	5.375%	FIXED	S/A	4/5/2034	Subordinated	200,000	101.20	5.20%	A-/A2	N	Yes
USD	5-10yrs	Insurance	AIA GROUP LTD	友邦保險控股有限公司	--	4.950%	FIXED	S/A	3/30/2035	Subordinated	200,000	97.87	5.23%	A-/A2	N	Yes
USD	5-10yrs	Insurance	FWD GROUP HOLDINGS LTD	FWD Group Holdings Ltd	--	7.635%	FIXED	S/A	7/2/2031	Subordinated	200,000	107.59	6.13%	-/Baa3	N	Yes
USD	5-10yrs	Insurance	PRUDENTIAL FUNDING ASIA	Prudential Funding Asia PLC	Prudential PLC	2.950%	VARIABLE	S/A	11/3/2033	Subordinated	200,000	93.22	5.12%	A-/A3	N	Yes
USD	5-10yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	4.875%	FIXED	S/A	5/26/2030	Sr Unsecured	200,000	101.96	4.43%	A+/A1	N	Yes
USD	5-10yrs	Internet	ALIBABA GROUP HOLDING	阿里巴巴集團控股有限公司	--	2.125%	FIXED	S/A	2/9/2031	Sr Unsecured	200,000	88.15	4.50%	A+/A1	N	No
USD	5-10yrs	Internet	ALPHABET INC	Alphabet公司	--	1.100%	FIXED	S/A	8/15/2030	Sr Unsecured	70,000	86.05	4.09%	AA+/Aa2	N	Yes
USD	5-10yrs	Internet	AMAZON.COM INC	亞馬遜公司	--	2.100%	FIXED	S/A	5/12/2031	Sr Unsecured	70,000	88.56	4.29%	AA/A1	N	Yes
USD	5-10yrs	Internet	AMAZON.COM INC	亞馬遜公司	--	4.700%	FIXED	S/A	12/1/2032	Sr Unsecured	70,000	101.45	4.47%	AA/A1	N	Yes
USD	5-10yrs	Internet	AMAZON.COM INC	亞馬遜公司	--	4.800%	FIXED	S/A	12/5/2034	Sr Unsecured	70,000	101.38	4.61%	AA/A1	N	Yes
USD	5-10yrs	Internet	EXPEDIA GROUP INC	智遊網集團公司	Subsidiaries	2.950%	FIXED	S/A	3/15/2031	Sr Unsecured	70,000	90.22	4.90%	BBB/Baa2	N	Yes
USD	5-10yrs	Internet	MEITUAN	美團	--	3.050%	FIXED	S/A	10/28/2030	Sr Unsecured	200,000	91.78	4.78%	A-/Baa1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Internet	META PLATFORMS INC	Meta平台公司	--	3.850%	FIXED	S/A	8/15/2032	Sr Unsecured	70,000	95.34	4.61%	AA-/Aa3	N	Yes
USD	5-10yrs	Internet	META PLATFORMS INC	Meta平台公司	--	4.950%	FIXED	S/A	5/15/2033	Sr Unsecured	70,000	101.76	4.68%	AA-/Aa3	N	Yes
USD	5-10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	2.390%	FIXED	S/A	6/3/2030	Sr Unsecured	200,000	91.40	4.31%	A+/A1	N	Yes
USD	5-10yrs	Internet	TENCENT HOLDINGS LTD	騰訊控股有限公司	--	2.880%	FIXED	S/A	4/22/2031	Sr Unsecured	200,000	92.13	4.40%	A+/A1	N	Yes
USD	5-10yrs	Internet	TENCENT MUSIC ENT GRP	騰訊音樂娛樂集團	--	2.000%	FIXED	S/A	9/3/2030	Sr Unsecured	200,000	88.14	4.55%	A/A2	N	Yes
USD	5-10yrs	Investment Companies	ABU DHABI DEVELOPMENT HO	Abu Dhabi Developmental Hold	--	4.375%	FIXED	S/A	10/2/2031	Sr Unsecured	200,000	98.74	4.60%	-/Aa2	N	Yes
USD	5-10yrs	Investment Companies	TEMASEK FINANCIAL I LTD	淡馬錫金融I有限公司	Temasek Holdings Pte Ltd	1.000%	FIXED	S/A	10/6/2030	Sr Unsecured	250,000	85.27	4.08%	AAA/Aaa	N	Yes
USD	5-10yrs	Investment Companies	TEMASEK FINANCIAL I LTD	淡馬錫金融I有限公司	Temasek Holdings Pte Ltd	1.625%	FIXED	S/A	8/2/2031	Sr Unsecured	250,000	86.37	4.14%	AAA/Aaa	N	Yes
USD	5-10yrs	Iron/Steel	POSCO	POSCO	--	5.875%	FIXED	S/A	1/17/2033	Sr Unsecured	200,000	102.24	5.51%	A-/Baa1	N	Yes
USD	5-10yrs	Lodging	MELCO RESORTS FINANCE	Melco渡假村金融有限公司	--	7.625%	FIXED	S/A	4/17/2032	Sr Unsecured	200,000	101.37	7.21%	BB-/Ba3	N	Yes
USD	5-10yrs	Lodging	MGM CHINA HOLDINGS LTD	美高梅中國控股有限公司	--	7.125%	FIXED	S/A	6/26/2031	Sr Unsecured	200,000	103.56	6.13%	B+/B1	N	Yes
USD	5-10yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	4.375%	FIXED	S/A	6/18/2030	Sr Unsecured	200,000	94.57	5.62%	BBB-/Baa2	N	Yes
USD	5-10yrs	Lodging	SANDS CHINA LTD	金沙中國有限公司	--	3.250%	FIXED	S/A	8/8/2031	Sr Unsecured	200,000	87.13	5.74%	BBB-/Baa2	N	Yes
USD	5-10yrs	Media	PARAMOUNT GLOBAL	派拉蒙全球	--	4.950%	FIXED	S/A	1/15/2031	Sr Unsecured	70,000	97.89	5.39%	BB+/Baa3	N	Yes
USD	5-10yrs	Pharmaceuticals	ABBVIE INC	艾伯維公司	--	4.500%	FIXED	S/A	5/14/2035	Sr Unsecured	70,000	95.16	5.13%	A-/A3	N	Yes
USD	5-10yrs	Pharmaceuticals	BAYER US FINANCE LLC	拜耳美國金融有限責任公司	Bayer AG	6.500%	FIXED	S/A	11/21/2033	Sr Unsecured	200,000	104.46	5.81%	BBB/Baa2	N	Yes
USD	5-10yrs	Pipelines	TRANSCANADA PIPELINES	橫跨加拿大管路有限公司	--	4.625%	FIXED	S/A	3/1/2034	Sr Unsecured	70,000	94.36	5.44%	BBB+/Baa2	N	Yes
USD	5-10yrs	Real Estate	HONGKONG LAND FINANCE	香港置地金融開曼群島有限公司	Hongkong Land Co Ltd/The	2.250%	FIXED	S/A	7/15/2031	Sr Unsecured	200,000	86.40	4.83%	A/A2	N	Yes
USD	5-10yrs	Real Estate	HONGKONG LAND FINANCE	香港置地金融開曼群島有限公司	Hongkong Land Co Ltd/The	2.875%	FIXED	S/A	5/27/2030	Sr Unsecured	200,000	91.98	4.69%	A/A2	N	Yes
USD	5-10yrs	Real Estate	HONGKONG LAND FINANCE	香港置地金融開曼群島有限公司	Hongkong Land Co Ltd/The	5.250%	FIXED	S/A	7/14/2033	Sr Unsecured	200,000	99.96	5.26%	A/A2	N	Yes
USD	5-10yrs	Real Estate	NAN FUNG TREASURY LTD	南豐財務有限公司	Nan Fung International Holding Ltd	3.625%	FIXED	S/A	8/27/2030	Sr Unsecured	200,000	91.33	5.54%	BBB-/Baa3	N	Yes
USD	5-10yrs	Real Estate	NWD MTN LTD	NWD(MTN)有限公司	New World Development Co Ltd	3.750%	FIXED	S/A	1/14/2031	Sr Unsecured	200,000	56.64	15.56%	-/-	N	Yes
USD	5-10yrs	REITS	CHAMPION MTN LTD	冠軍MTN有限公司	HSBC Institutional Trust Services Asia Ltd	2.950%	FIXED	S/A	6/15/2030	Sr Unsecured	200,000	84.94	6.48%	-/Baa3	N	Yes
USD	5-10yrs	REITS	GOODMAN US FINANCE SIX	Goodman US Finance Six LLC	Multiple Guarantors	5.125%	FIXED	S/A	10/7/2034	Sr Unsecured	70,000	98.12	5.38%	BBB+/Baa1	N	Yes
USD	5-10yrs	REITS	LINK FINANCE CAYMAN 2009	連結金融（開曼）2009有限公司	Multiple Guarantors	2.750%	FIXED	S/A	1/19/2032	Sr Unsecured	200,000	86.96	5.08%	A/A2	N	Yes
USD	5-10yrs	Retail	CK HUTCHISON INTL 23	CK Hutchison International 2	CK Hutchison Holdings Ltd	4.875%	FIXED	S/A	4/21/2033	Sr Unsecured	200,000	98.50	5.11%	A/A2	N	Yes
USD	5-10yrs	Retail	CK HUTCHISON INTL 24	CK Hutchison International 2	CK Hutchison Holdings Ltd	5.500%	FIXED	S/A	4/26/2034	Sr Unsecured	200,000	102.75	5.10%	A/A2	N	Yes
USD	5-10yrs	Retail	CK HUTCHISON INTL 24 II	CK Hutchison International 2	CK Hutchison Holdings Ltd	4.750%	FIXED	S/A	9/13/2034	Sr Unsecured	200,000	97.02	5.16%	A/A2	N	Yes
USD	5-10yrs	Retail	CK HUTCHISON INTNTL 21	CK Hutchison International 2	CK Hutchison Holdings Ltd	2.500%	FIXED	S/A	4/15/2031	Sr Unsecured	200,000	88.84	4.69%	A/A2	N	Yes
USD	5-10yrs	Retail	COSTCO WHOLESALE CORP	好市多公司	--	1.750%	FIXED	S/A	4/20/2032	Sr Unsecured	70,000	84.81	4.31%	AA/Aa3	N	Yes
USD	5-10yrs	Retail	HUTCHISON WHAM INT 03/33	和記黃埔國際03/33有限公司	Multiple Guarantors	7.450%	FIXED	S/A	11/24/2033	Sr Unsecured	100,000	115.40	5.19%	A/A2	N	Yes
USD	5-10yrs	Retail	JMH CO LTD	JMH Co Ltd	Jardine Matheson Holdings Ltd	2.500%	FIXED	S/A	4/9/2031	Sr Unsecured	200,000	88.62	4.74%	A+/A1	N	Yes
USD	5-10yrs	Retail	STARBUCKS CORP	星巴克	--	3.000%	FIXED	S/A	2/14/2032	Sr Unsecured	70,000	89.36	4.87%	BBB+/Baa1	N	Yes

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Semiconductors	BROADCOM INC	博通公司	Subsidiaries	4.150%	FIXED	S/A	11/15/2030	Sr Unsecured	70,000	98.05	4.56%	BBB+/Baa1	N	Yes
USD	5-10yrs	Semiconductors	INTEL CORP	英特爾	--	5.200%	FIXED	S/A	2/10/2033	Sr Unsecured	70,000	99.36	5.30%	BBB/Baa1	N	Yes
USD	5-10yrs	Semiconductors	INTEL CORP	英特爾	--	4.150%	FIXED	S/A	8/5/2032	Sr Unsecured	70,000	93.45	5.25%	BBB/Baa1	N	Yes
USD	5-10yrs	Semiconductors	MICRON TECHNOLOGY INC	美光科技公司	--	2.703%	FIXED	S/A	4/15/2032	Sr Unsecured	70,000	85.75	5.19%	BBB-/Baa3	N	Yes
USD	5-10yrs	Semiconductors	QUALCOMM INC	高通公司	--	4.650%	FIXED	S/A	5/20/2035	Sr Unsecured	70,000	98.93	4.79%	A/A2	N	Yes
USD	5-10yrs	Semiconductors	TEXAS INSTRUMENTS INC	德州儀器公司	--	4.850%	FIXED	S/A	2/8/2034	Sr Unsecured	70,000	100.58	4.77%	A+/Aa3	N	Yes
USD	5-10yrs	Semiconductors	TSMC GLOBAL LTD	TSMC全球有限公司	Taiwan Semiconductor Manufacturing Co Ltd	2.250%	FIXED	S/A	4/23/2031	Sr Unsecured	200,000	87.87	4.61%	AA-/Aa3	N	Yes
USD	5-10yrs	Semiconductors	TSMC GLOBAL LTD	TSMC全球有限公司	Taiwan Semiconductor Manufacturing Co Ltd	4.625%	FIXED	S/A	7/22/2032	Sr Unsecured	200,000	99.84	4.65%	AA-/Aa3	N	Yes
USD	5-10yrs	Software	ORACLE CORP	甲骨文公司	--	6.250%	FIXED	S/A	11/9/2032	Sr Unsecured	70,000	107.14	5.06%	BBB/Baa2	N	Yes
USD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.875%	FIXED	S/A	7/15/2030	Sr Unsecured	200,000	102.92	4.23%	AA+/-	N	Yes
USD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	2.500%	FIXED	S/A	1/12/2032	Sr Unsecured	200,000	87.81	4.65%	AA+/-	N	Yes
USD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	4.875%	FIXED	S/A	1/12/2033	Sr Unsecured	200,000	101.22	4.68%	AA+/-	N	Yes
USD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	1.625%	FIXED	S/A	2/4/2031	Sr Unsecured	200,000	86.63	4.29%	AA+/-	N	Yes
USD	5-10yrs	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	5.125%	FIXED	S/A	1/15/2035	Sr Unsecured	200,000	102.76	4.76%	AA+/-	N	Yes
USD	5-10yrs	Sovereign	EXPORT-IMPORT BANK KOREA	韓國輸出入銀行	--	5.125%	FIXED	S/A	1/11/2033	Sr Unsecured	200,000	102.03	4.80%	AA/Aa2	N	Yes
USD	5-10yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	4.000%	FIXED	S/A	6/7/2033	Sr Unsecured	200,000	96.85	4.47%	AA+/Aa3u	N	Yes
USD	5-10yrs	Sovereign	HONG KONG	香港政府綠色債券計劃	--	4.625%	FIXED	S/A	1/11/2033	Sr Unsecured	200,000	101.02	4.47%	AA+/Aa3u	N	Yes
USD	5-10yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	5.600%	FIXED	S/A	1/15/2035	Sr Unsecured	200,000	103.91	5.07%	BBB/Baa2	N	Yes
USD	5-10yrs	Sovereign	REPUBLIC OF INDONESIA	印尼政府國際債券	--	4.850%	FIXED	S/A	1/11/2033	Sr Unsecured	200,000	99.74	4.89%	BBB/Baa2	N	Yes
USD	5-10yrs	Sovereign	REPUBLIC OF TURKIYE	土耳其政府國際債券	--	5.950%	FIXED	S/A	1/15/2031	Sr Unsecured	200,000	96.73	6.65%	-/B1	N	Yes
USD	5-10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.375%	FIXED	S/A	1/13/2031	Sr Unsecured	200,000	103.67	4.63%	-/Aa3	N	Yes
USD	5-10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.000%	FIXED	S/A	1/16/2034	Sr Unsecured	200,000	99.70	5.04%	-/Aa3	N	No
USD	5-10yrs	Sovereign	SAUDI INTERNATIONAL BOND	Saudi Government Internation	--	5.625%	FIXED	S/A	1/13/2035	Sr Unsecured	200,000	103.86	5.11%	-/Aa3	N	Yes
USD	5-10yrs	Sovereign	STATE OF QATAR	卡達政府國際債券	--	4.875%	FIXED	S/A	2/27/2035	Sr Unsecured	200,000	102.22	4.59%	AA/Aa2	N	Yes
USD	5-10yrs	Sovereign	UAE INT'L GOVT BOND	UAE International Government	--	4.857%	FIXED	S/A	7/2/2034	Sr Unsecured	200,000	102.70	4.49%	-/Aa2	N	Yes
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.125%	FIXED	S/A	2/15/2031	Unsecured	70,000	85.91	3.89%	-/Aa1	N	Yes
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	1.875%	FIXED	S/A	2/15/2032	Unsecured	70,000	87.16	4.07%	-/Aa1	N	Yes
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	2.750%	FIXED	S/A	8/15/2032	Unsecured	70,000	91.48	4.12%	-/Aa1	N	No
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	3.375%	FIXED	S/A	5/15/2033	Unsecured	70,000	94.52	4.19%	-/Aa1	N	No
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.500%	FIXED	S/A	11/15/2033	Unsecured	70,000	101.88	4.23%	-/Aa1	N	Yes
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.375%	FIXED	S/A	5/15/2034	Unsecured	70,000	100.69	4.28%	-/Aa1	N	No
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	4.250%	FIXED	S/A	6/30/2031	Unsecured	70,000	101.32	4.00%	-/Aa1	N	Yes
USD	5-10yrs	Sovereign	US TREASURY N/B	美國國庫債券	--	5.375%	FIXED	S/A	2/15/2031	Unsecured	70,000	107.38	3.93%	-/Aa1	N	No

List of Bonds as of 19 May 2025

CCY 貨幣	Tenor Range 年期	Industry 行業	Issuer 發行人	發行人(中文) (if available) (如適用)	Guarantor 擔保人	Coupon 利率票面	Coupon Type 票面率類別	Coupon Frequency 派息次數	Maturity date (DD-MM-YYYY) 到期日 (日-月-年)	Ranking 地位	Min. Denomination 最低投資金額	Indicative Offer Price 參考買入價	Indicative Offer YTM 參考到期孳息率	Credit Rating (S&P/Moody's) 信用評級 (標準普爾/穆迪)	CIES Permissible? 適用於新資本投資者入境計劃	PI only 只適用於專業投資者
USD	5-10yrs	Telecommunications	AT&T INC	AT&T公司	--	5.400%	FIXED	S/A	2/15/2034	Sr Unsecured	70,000	101.90	5.12%	BBB/Baa2	N	Yes
USD	5-10yrs	Telecommunications	AT&T INC	AT&T公司	--	2.550%	FIXED	S/A	12/1/2033	Sr Unsecured	70,000	82.69	5.08%	BBB/Baa2	N	Yes
USD	5-10yrs	Telecommunications	HKT CAPITAL NO 6 LTD	香港電訊資本6號有限公司	Multiple Guarantors	3.000%	FIXED	S/A	1/18/2032	Sr Unsecured	200,000	88.18	5.12%	BBB/Baa2	N	Yes
USD	5-10yrs	Telecommunications	SOFTBANK GROUP CORP	軟銀集團公司	--	5.250%	FIXED	S/A	7/6/2031	Sr Unsecured	200,000	95.06	6.23%	BB+/-	N	Yes
USD	5-10yrs	Telecommunications	SOFTBANK GROUP CORP	軟銀集團公司	--	7.000%	FIXED	S/A	7/8/2031	Sr Unsecured	200,000	103.98	6.18%	BB+/-	N	Yes
USD	5-10yrs	Telecommunications	XIAOMI BEST TIME INTL	Xiaomi Best Time Internation	Xiaomi Corp	2.875%	FIXED	S/A	7/14/2031	Sr Unsecured	200,000	90.62	4.65%	BBB/Baa2	N	Yes
USD	5-10yrs	Transportation	MTR CORP LTD	香港鐵路有限公司	--	1.625%	FIXED	S/A	8/19/2030	Sr Unsecured	200,000	88.28	4.13%	AA+/Aa3	N	Yes
USD	5-10yrs	Transportation	MTR CORP LTD	香港鐵路有限公司	--	4.875%	FIXED	S/A	4/1/2035	Sr Unsecured	200,000	100.67	4.79%	AA+/Aa3	N	Yes
USD	5-10yrs	Trucking&Leasing	SMBC AVIATION CAPITAL FI	三井住友航空資本財務	SMBC Aviation Capital Ltd	5.700%	FIXED	S/A	7/25/2033	Sr Unsecured	200,000	101.20	5.51%	A-/-	N	Yes
USD	5-10yrs	Trucking&Leasing	SMBC AVIATION CAPITAL FI	三井住友航空資本財務	SMBC Aviation Capital Ltd	5.550%	FIXED	S/A	4/3/2034	Sr Unsecured	200,000	99.39	5.64%	A-/-	N	Yes
USD	N/A	Banks	ING GROEP NV	荷蘭國際集團	--	7.250%	VARIABLE	S/A	Perpetual	Jr Subordinated	200,000	102.03	6.95%	-/Ba1	N	Yes
USD	N/A	Electric	CLP POWER HK FINANCE LTD	CLP Power HK Finance Ltd	CLP Power Hong Kong Ltd	5.450%	VARIABLE	S/A	Perpetual	Sr Subordinated	200,000	103.65	4.61%	A-/A3	N	Yes
USD	N/A	Electric	ELECTRICITE DE FRANCE SA	法國電力有限責任公司	--	9.125%	VARIABLE	S/A	Perpetual	Jr Subordinated	200,000	113.62	6.85%	B+/Ba2	N	Yes
USD	N/A	Engineering&Construction	PHOENIX LEAD LTD	鳳凰領先	CK Infrastructure Holdings Ltd	4.850%	FIXED	S/A	Perpetual	Subordinated	200,000	79.08	6.13%	BBB/-	N	Yes
USD	N/A	Insurance	FUKOKU MUTUAL LIFE INSUR	富國相互生命保險公司	--	6.800%	VARIABLE	S/A	Perpetual	Subordinated	200,000	104.90	6.05%	A-/-	N	Yes
USD	N/A	Insurance	FWD GROUP HOLDINGS LTD	FWD Group Holdings Ltd	--	8.045%	VARIABLE	S/A	Perpetual	Subordinated	200,000	99.88	8.25%	-/Ba1	N	Yes
USD	N/A	Insurance	METLIFE INC	大都會人壽	--	3.850%	VARIABLE	S/A	Perpetual	Jr Subordinated	70,000	100.25	3.04%	BBB/Baa2	N	Yes
USD	N/A	Internet	RAKUTEN GROUP INC	樂天公司	--	8.125%	VARIABLE	S/A	Perpetual	Subordinated	200,000	97.33	8.85%	B/-	N	Yes
USD	N/A	Real Estate	ELECT GLOBAL INV LTD	Elect Global Investments Ltd	Hysan Development Co Ltd	4.850%	FIXED	S/A	Perpetual	Sr Unsecured	200,000	66.22	7.32%	-/Baa2	N	Yes
USD	N/A	Real Estate	ELECT GLOBAL INV LTD	Elect Global Investments Ltd	Hysan Development Co Ltd	7.200%	VARIABLE	S/A	Perpetual	Subordinated	200,000	99.40	7.34%	-/Baa3	N	Yes
USD	N/A	Real Estate	NAN FUNG TREASURY III	Nan Fung Treasury III Ltd	Nan Fung International Holding Ltd	5.000%	FIXED	S/A	Perpetual	Sr Unsecured	200,000	69.46	7.20%	-/Baa3	N	Yes
USD	N/A	Real Estate	NWD FINANCE (BVI) LTD	NWD金融英屬維京群島有限公司	New World Development Co Ltd	6.250%	FIXED	S/A	Perpetual	Sr Unsecured	200,000	30.59	20.41%	-/-	N	Yes
USD	N/A	Real Estate	NWD FINANCE (BVI) LTD	NWD金融英屬維京群島有限公司	New World Development Co Ltd	5.250%	VARIABLE	S/A	Perpetual	Sr Unsecured	200,000	44.10	101.10%	-/-	N	Yes
USD	N/A	Real Estate	PANTHER VENTURES LTD	Panther Ventures Ltd	CK Asset Holdings Ltd	3.500%	FIXED	S/A	Perpetual	Sr Unsecured	200,000	57.58	6.08%	-/A2	N	Yes
USD	N/A	Sovereign	AIRPORT AUTHORITY HK	香港機場管理局	--	2.100%	VARIABLE	S/A	Perpetual	Sr Unsecured	200,000	98.91	3.50%	AA/-	N	Yes

Risk Disclosure

- Bonds are mainly medium to long term fixed income products, not for short term speculation. You should be prepared to hold your funds in bonds for the full tenor; you could lose part or all of your principal if you choose to sell bonds prior to maturity
- It is the issuer to pay interest and repay principal of bonds. If the issuer defaults, the holder of bonds may not be able to receive back the interest and principal. The holder of bonds bears the credit risk of the issuer and has no recourse to HSBC unless HSBC is the issuer itself
- Indicative price of bonds are available and bonds price do fluctuate when market changes. Factors affecting market price of bonds include, and are not limited to, fluctuations in Interest Rates, Credit Spreads, and Liquidity Premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling bonds
- If you wish to sell Bonds, HSBC may repurchase it based on the prevailing market price under normal market circumstances, but the selling price may differ from the original buying price due to changes in market conditions
- There may be exchange rate risks if you choose to convert payments made on bonds to your home currency
- The secondary market for bonds may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of holders of bonds
- If bonds are early redeemed, you may not be able to enjoy the same rates of return when you use the funds to purchase other products

Additional risk for Renminbi (RMB) products

- There may be exchnage rate risks if you choose to convert RMB payments made on the bonds to you rhome currency
- RMB debt instruments are subject to interest rate fluctuations, which may adversely affect the return and performance of the RMB products
- RMB products may suffer significant losses in liquidating the underlying investments if such investments do not have an active secondary market and their prices have large bid/ offer spreads
- You could lose part or all of your principal if you choose to sell your RMB bonds prior to maturity

Risk Disclosure

Additional risk for High Yield bonds

- In general, the bonds are either unrated or non-investment graded. The bonds may have a higher yield than investment graded bonds, however, they present greater risks with respect to liquidity, volatility, vulnerability to economic cycles and non-payment of principal and coupon. They incur a greater degree of credit risk relative to other fixed income securities
- The bonds are subject to greater default risk of the Issuer and the Credit support provider than other investment graded bonds due to higher credit risk of the Issuer and the Credit support provider and lower priority of claim by the bondholders. Various factors may affect the ability of the Issuer and the Credit support provider to perform its obligations, including but not limited to poor management, changes in management, failure to anticipate shifts in the Issuer's market, rising costs of raw materials, regulations and new competition. Events that adversely affect a whole industry can have a blanket effect on the bonds of its members
- Bonds which are cross-border issues which have no recovery history for offshore bondholders claiming right domestically. Therefore, in case of default, the time required for claim on corporate assets in a liquidation distribution may be longer than investment graded bonds due to lower priority of claim and the domestic restrictions on the bondholders' right to claim
- The market value of the bonds are more sensitive to factors such as variations in the Issuer's financial conditions, the Issuer's developments involving its business and changes thereof applicable to the Issuer's industry. The bonds are subject to vulnerability to economic cycles, in particular, the bonds are more vulnerable to the general economic condition than investment graded bonds. During an economic downturn, the bonds will typically lose more principal value and thus subject to greater price volatility than investment graded bonds as a result of an increase in default risk and as investors become more risk adverse
- If the bonds are rated, the relevant credit rating agencies may downgrade the relevant rating of the bonds at any time. In some cases, the market anticipates downgrades by bidding down prices prior to the actual rating agency announcement. Before such downgrade of rating, the relevant credit rating agencies may place the bonds on a "creditwatch" status, which may adversely affect the market price of the bonds
- Liquidity refers to the investor's ability to sell a bond quickly and at an efficient price, as reflected in the bid-ask spread. A difference may exist between the price buyers are bidding and the prices sellers are asking. For largely and actively traded bond, the gap is often smaller, producing greater liquidity. The bonds may be less liquid than investment graded bonds, depending on the Issuer and the market conditions at any given time
- Please be aware the concentration risk of investing in bonds issued by the same issuer or companies by the same group. A degrading of any of the group company's credit rating may expose the whole group to contagion risk. Please be also aware the risk of over concentrating investment in the high risk investment products
- Please refer to the "High Yield Bond Fact Sheet" for further details of the features and risks of High Yield bonds.

Additional risk for Subordinated Bonds/Notes

- Subordinated debentures will bear higher risks than senior debentures of the issuer due to a lower priority of claim in the event of the issuer's liquidation and Noteholders will not receive any repayment until after all senior creditors have been repaid in full.
- Please be aware the concentration risk of investing in bonds issued by the same issuer or companies by the same group. A degrading of any of the group company's credit rating may expose the whole group to contagion risk. Please be also aware the risk of over concentrating investment in the high risk investment products.

Risk Disclosure

Additional Risk Factors for Perpetual Bonds

- Perpetual debentures do not have fixed maturity dates. Noteholders might not receive principal repayment unless the issue exercises the right to call or to redeem the debenture. The market price of perpetual bonds (“Fixed for life”) are more sensitive to interest rate changes compared to fixed rate bonds with fixed maturity dates.
- Perpetual debentures often are callable and are subordinated. Investors may incur reinvestment and subordination risks. Investors may lose all their invested principal in certain circumstances. Interest payments may be variable, deferred or cancelled. Investors may face uncertainties over when and how much they can receive such payments.
- Please be aware of the concentration risk of investing in bonds issued by the same issuer or companies by the same group. A degrading of any of the group company's credit rating may expose the whole group to contagion risk. Please be also aware of the risk of over concentrating investment in the high risk investment products.
- Please refer to the "Fact Sheet for Perpetual / Loss Absorbing Capacity debts " for further details of the features and risks of Perpetual Bonds.

Additional Risk Factors for Bonds/Notes issued by Financial Institutions

- The issuer may be subject to a resolution regime, now or in future, which gives the relevant authority powers to control and manage the risks to the financial system if financial institutions start to face difficulties or fail. The issuer or the relevant authority may, without the need for the consent of the holders of the Notes, irrevocably effect a full or partial write-off of the outstanding principal amount and/ or interest, or convert the Notes into ordinary shares (or similar instruments) in full or in part, subject to the relevant authorities, when the Issuer is deemed to be no longer viable (or the Issuer may not be able to continue its operations or performance). As a results, the circumstances in which the Notes may need to bear loss and the market price of the instrument are hard to predict and you may lose part of or all your investment.

Additional Risk Factors for Total-Loss Absorbing Capacity (“TLAC”) eligible Bonds/Notes

- TLAC-eligible instruments may be subject to loss absorption if the issuer becomes or is deemed to have become unable to continue its regulated banking activities under times of severe stress. These instruments include subordinated debt securities issued by banks, future senior unsecured debt securities and, under specific conditions, existing (already labelled as such) senior unsecured debt. Only banks classified as Global Systematically Important Banks (GSIBs) are required to issue TLAC-eligible instruments.
- The implementation of an orderly resolution remains at the discretion of the relevant national/ regional regulatory authority. As a result, the value of TLAC-eligible instruments may be reduced, including to zero (i.e. principal write-down / write-off), or converted into instruments that constitute common equity tier 1 capital for the issuer, such as ordinary shares (i.e. regulatory bail-in). However, as the regulations relating to TLAC may not yet be finalized in some jurisdictions, the circumstances surrounding and triggering the resolution measures may not be predictable.
- Please also note that each TLAC-eligible instrument is unique and can differ from the main outlines above. In addition, specific country/ regional requirements may apply and extremely limited liquidity can occur under adverse market conditions. Therefore, you should read the risk factors and consider all relevant terms and conditions including without limitation the offering document for each TLAC-eligible instrument you invest in.
- Please be aware of the concentration risk of investing in bonds issued by the same issuer or companies by the same group. A degrading of any of the group company's credit rating may expose the whole group to contagion risk. Please be also aware of the risk of over concentrating investment in the high risk investment products.
- Please refer to the "Fact Sheet for Perpetual / Loss Absorbing Capacity debts " for further details of the features and risks of Total-Loss Absorbing Capacity (“TLAC”) eligible Bonds/ Notes.

Risk Disclosure

Additional Risks for Callable Bonds/Notes

- Bonds/Notes with Callable Features
  The Bonds/Notes are embedded with selling option(s) to the Issuer, which give the Issuer a right (but not the obligation) to call and early redeem the Bonds/Notes prior to maturity date (please refer to the offering documentation of the Bonds/Notes for details). If the Issuer exercises its right to redeem the Bonds/Notes before they mature, you may suffer a substantial loss under the Bonds/Notes and you may not be able to enjoy the same rates of return when you re-invest the amount received under such early redemption in other investments with similar risk parameters.
- Bonds/Notes subject to Optional Redemption upon Specific Events (e.g. Change of Control)
  The Issuer may not have enough available funds at the time of the occurrence of any specific events (please refer to the offering documents for details) to make purchases of outstanding Notes, and the Issuer's failure to repurchase will constitute an event of default under the Bonds/Notes and may constitute an event of default under other indebtedness of the Issuer.

Additional Risks for Bonds/Notes with Keepwell Deed/Agreement

- The Trustee (a party appointed by the Issuer which acts on behalf of the Noteholders) is able to enforce the Keepwell deed/agreement on behalf of Noteholders (please refer to the offering documents for details), but this is only for the parent company to pay money to the Issuer and not directly to the Noteholders, it is not a guarantee. In addition, performance by the parent company may be subject to obtaining necessary local consents.

Additional Risks for Bonds/Notes with Standby Letter of Credit (SBLC)

- The total sum payable may be limited under the Standby Letter of Credit agreement by the Bank in circumstances and on demand by the Trustee (a party appointed by the Issuer which acts on behalf of the Noteholders) (please refer to the offering documents for details).

Additional Risks for Bonds/Notes subject to variable interest and/or deferral of coupon payment and/or dividend stopper

- Some bonds have variable interest payment terms that can be reset based upon specific market indicators. Such bonds would result in investors facing uncertainty over the amount and time of interest payments to be received. The reset coupon rate may be lower than the initial coupon and the return may be adversely impacted.
- Some bonds allow the issuer to defer payment of interests in whole or in part for a period of time under certain conditions, either cumulative or non-cumulative. Such bonds would result in investors facing uncertainty over the amount and time of interest payments to be received. If deferral is non-cumulative, investors carry the risk of not getting any returns on the investment. If deferral is cumulative, the issuer will be required to pay investors the deferred amount on a later payment date.

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