



Securities Lending Report

HSBC CONTINENTAL EUROPE / HSBC MULTI FACTOR WRLDWDE EQTY UCITS ETF - 815970

Report as at 31/07/2025

<b>Summary of policy</b>	
% limit on maximum percentage of book on loan	30%
Revenue Split	75/25 *
Name of the Fund	HSBC CONTINENTAL EUROPE / HSBC MULTI FACTOR WRLDWDE EQTY UCITS ETF - 815970
Replication Mode	Physical replication
ISIN Code	IE00BKZGB098
Total net assets (AuM)	1,454,472,551
Reference currency of the fund	USD

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

<b>Securities lending data - as at 31/07/2025</b>	
Currently on loan in USD (base currency)	188,949,038.76
Current percentage on loan (in % of the fund AuM)	12.99%
Collateral value (cash and securities) in USD (base currency)	203,293,394.68
Collateral value (cash and securities) in % of loan	108%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	220,860,238.95
12-month average on loan as a % of the fund AuM	16.47%
12-month maximum on loan in USD	301,649,810.90
12-month maximum on loan as a % of the fund AuM	22.44%
Gross Return for the fund over the last 12 months in (base currency fund)	425,148.04
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0317%

<b>Collateral data - as at 31/07/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AN8068571086	SCHLUMBERGER ODSH SCHLUMBERGER	COM	US	USD	AAA	1,218,399.69	1,218,399.69	0.60%
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	32.31	37.09	0.00%
AU000000MQG1	MACQUARIE GROUP ODSH MACQUARIE GROUP	COM	AU	AUD	AAA	63,257.58	40,870.41	0.02%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	1,698,615.11	1,950,025.41	0.96%
BMG0450A1053	ARCH CAPITAL GRP ODSH ARCH CAPITAL GRP	COM	US	USD	AAA	1,975,108.30	1,975,108.30	0.97%
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	1,859,480.63	1,859,480.63	0.91%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	3,452,355.21	2,499,851.64	1.23%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	3,452,372.90	2,499,864.45	1.23%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	961,801.15	696,440.55	0.34%
CA7063271034	PEMBINA PIPE ODSH PEMBINA PIPE	COM	CA	CAD	AAA	68.24	49.41	0.00%

## Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	102,188.39	73,994.65	0.04%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	73.01	52.87	0.00%
CA87807B1076	TC ENERGY ODSH TC ENERGY	COM	CA	CAD	AAA	3,452,366.94	2,499,860.13	1.23%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	3,452,343.39	2,499,843.08	1.23%
CH0009755197	CHGV 4.000 01/06/49 SWITZERLAND	GOV	CH	CHF		573,172.47	706,852.44	0.35%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		1,003,076.99	1,237,022.80	0.61%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		1,075,911.46	1,326,844.32	0.65%
CH0012549785	SONOVA HLDG ODSH SONOVA HLDG	COM	CH	CHF		838,059.59	1,033,518.69	0.51%
CH0224397007	CHGV 2.000 06/25/64 SWITZERLAND	GOV	CH	CHF		574,001.34	707,874.62	0.35%
CH0224397338	CHGV 0.500 05/30/58 SWITZERLAND	GOV	CH	CHF		573,258.78	706,958.88	0.35%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		578,710.49	713,682.08	0.35%
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		199,599.11	246,151.25	0.12%
CH0440081567	CHGV 1.500 10/26/38 SWITZERLAND	GOV	CH	CHF		578,762.68	713,746.45	0.35%
CH0557778815	CHGV 1.250 06/28/43 SWITZERLAND	GOV	CH	CHF		578,397.38	713,295.94	0.35%
CH1430134226	AMRIZE ODSH AMRIZE	COM	CH	CHF		1,714,285.64	2,114,105.35	1.04%
CNE1000001Z5	BANK OF CHINA ODSH BANK OF CHINA	COM	CN	HKD		14,431,225.34	1,838,380.14	0.90%
CNE1000002Q2	SINOPEC CORP. ODSH SINOPEC CORP.	COM	CN	HKD		247,369.56	31,512.17	0.02%
CNE1000003G1	ICBC ODSH ICBC	COM	CN	HKD		1,219,922.87	155,404.82	0.08%
CNE100003F19	WUXI APPTEC ODSH WUXI APPTEC	COM	CN	HKD		11,204.10	1,427.28	0.00%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	1,027,961.99	1,180,109.60	0.58%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	1,044,071.19	1,198,603.10	0.59%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	815,506.79	936,209.12	0.46%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	902,530.20	1,036,112.77	0.51%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	214,428.20	246,165.50	0.12%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	214,445.39	246,185.23	0.12%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	3,828,986.95	4,395,711.41	2.16%
FR0128690726	FRGV 11/05/25 FRANCE	GOV	FR	EUR	AA2	19.89	22.83	0.00%
GB0001826634	ORD GBP0.05 DIPLOMA	CST	GB	GBP	AA3	472,360.90	627,791.25	0.31%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	3,015,476.41	4,007,718.92	1.97%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	540,205.80	717,960.52	0.35%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	2,418,354.86	3,214,114.53	1.58%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	643,397.15	855,106.98	0.42%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	110,000.44	146,196.08	0.07%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	185,219.10	246,165.44	0.12%
GB00BN7SWP63	GSK ODSH GSK	CST	GB	GBP	AA3	185,225.62	246,174.11	0.12%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,447,953.33	3,253,452.37	1.60%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	30,832.42	40,977.83	0.02%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		1,918,201.99	244,357.94	0.12%
IE0002424939	DCC ODSH DCC	CST	GB	GBP	AA3	637,547.82	847,332.93	0.42%

## Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IE00BLP1HW54	AON ODSH AON	COM	US	USD	AAA	1,984,218.55	1,984,218.55	0.98%
IT0003132476	ENI ODSH ENI	COM	IT	EUR		214,414.02	246,149.22	0.12%
IT0003261697	AZIMUT ODSH AZIMUT	COM	IT	EUR		1,484,546.75	1,704,273.00	0.84%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		26,169.92	30,043.31	0.01%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	210,594.51	1,414.00	0.00%
JP1201321BC7	JPGV 1.700 12/20/31 JAPAN	GOV	JP	JPY	A1	766,459,343.34	5,146,267.76	2.53%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	46,055,998.23	309,235.58	0.15%
JP3164720009	RENASAS ODSH RENASAS	COM	JP	JPY	A1	13,248,599.89	88,955.59	0.04%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	6,879,998.51	46,194.64	0.02%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	52,973,498.85	355,682.02	0.17%
JP3269930008	CREATE REST HLDG ODSH CREATE REST HLDG	COM	JP	JPY	A1	16,664,398.75	111,890.42	0.06%
JP3300200007	KONAMI GROUP ODSH KONAMI GROUP	COM	JP	JPY	A1	6,155,999.73	41,333.47	0.02%
JP3352400000	CITIZEN ODSH CITIZEN	COM	JP	JPY	A1	90,898.95	610.33	0.00%
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	956,099.69	6,419.58	0.00%
JP3429800000	ANA ODSH ANA	COM	JP	JPY	A1	7,581,598.17	50,905.42	0.03%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	371,998.43	2,497.72	0.00%
JP3494600004	SCREEN HLDG ODSH SCREEN HLDG	COM	JP	JPY	A1	1,197,998.73	8,043.77	0.00%
JP3496400007	KDDI ODSH KDDI	COM	JP	JPY	A1	6,710,849.12	45,058.92	0.02%
JP3502200003	DAIWA SECS GRP ODSH DAIWA SECS GRP	COM	JP	JPY	A1	105,699.08	709.70	0.00%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	735,998.03	4,941.74	0.00%
JP3526600006	CHUBU ELEC ODSH CHUBU ELEC	COM	JP	JPY	A1	553,649.85	3,717.39	0.00%
JP3535800001	TSUMURA ODSH TSUMURA	COM	JP	JPY	A1	11,210,998.28	75,274.44	0.04%
JP3549070005	DIGITAL GARAGE ODSH DIGITAL GARAGE	COM	JP	JPY	A1	233,199,998.64	1,565,783.81	0.77%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	2,966,149.74	19,915.73	0.01%
JP3694400007	NIPPON KAYAKU ODSH NIPPON KAYAKU	COM	JP	JPY	A1	239,559,498.63	1,608,483.65	0.79%
JP3723000000	NIPPON ODSH NIPPON	COM	JP	JPY	A1	237,510,998.34	1,594,729.33	0.78%
JP3725400000	ZEON ODSH ZEON	COM	JP	JPY	A1	132,903,399.27	892,358.46	0.44%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	52,679,598.45	353,708.68	0.17%
JP3735000006	JEOL ODSH JEOL	COM	JP	JPY	A1	10,073,999.35	67,640.25	0.03%
JP3740200005	NIPPON ROAD ODSH NIPPON ROAD	COM	JP	JPY	A1	47,670,999.50	320,079.24	0.16%
JP3753000003	NIPPON YUSEN ODSH NIPPON YUSEN	COM	JP	JPY	A1	530,098.71	3,559.26	0.00%
JP3753800006	LOGISNEXT ODSH LOGISNEXT	COM	JP	JPY	A1	7,070,398.97	47,473.05	0.02%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	1,268,998.56	8,520.49	0.00%
JP3783600004	EAST JAPAN RAIL ODSH EAST JAPAN RAIL	COM	JP	JPY	A1	2,252,598.34	15,124.71	0.01%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	6,106,098.54	40,998.41	0.02%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	4,637,999.97	31,141.10	0.02%
JP3818000006	FUJITSU ODSH FUJITSU	COM	JP	JPY	A1	52,879,998.94	355,054.23	0.17%
JP3818800009	FUJITEC ODSH FUJITEC	COM	JP	JPY	A1	212,770,599.58	1,428,613.91	0.70%
JP3820000002	FUJI ELECTRIC ODSH FUJI ELECTRIC	COM	JP	JPY	A1	3,030,799.60	20,349.82	0.01%

## Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	28,241,999.56	189,626.36	0.09%
JP3889200006	SUMI MITSU CONST ODSH SUMI MITSU CONST	COM	JP	JPY	A1	168,037,998.34	1,128,264.06	0.55%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	1,156,498.20	7,765.12	0.00%
JP3891200002	MITSUI SOKO HLDG ODSH MITSUI SOKO HLDG	COM	JP	JPY	A1	236,886,999.88	1,590,539.59	0.78%
JP3895200008	MITSUBA ODSH MITSUBA	COM	JP	JPY	A1	22,994,399.44	154,392.19	0.08%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	67,958,098.02	456,293.70	0.22%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	54,503,598.81	365,955.63	0.18%
JP3933800009	LY ODSH LY	COM	JP	JPY	A1	3,829,499.73	25,712.56	0.01%
JP3946750001	JAPAN POST BANK ODSH JAPAN POST BANK	COM	JP	JPY	A1	3,389,999.10	22,761.60	0.01%
JP3976300008	RYOHIN KEIKAKU ODSH RYOHIN KEIKAKU	COM	JP	JPY	A1	7,169,997.47	48,141.79	0.02%
JP3979200007	LASERTEC ODSH LASERTEC	COM	JP	JPY	A1	52,767,999.37	354,302.23	0.17%
KYG532631028	KUAISHOU TECH ODSH KUAISHOU TECH	COM	HK	HKD		159,389.95	20,304.53	0.01%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		306,899.94	39,095.69	0.02%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		5,652,553.18	720,073.40	0.35%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.13	5,604,113.91	2.76%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	1,029,462.50	1,181,832.19	0.58%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.75	5,604,114.63	2.76%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.33	5,604,114.15	2.76%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.80	5,604,114.68	2.76%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.40	5,604,114.23	2.76%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	4,881,594.44	5,604,114.27	2.76%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	1,220,401.30	1,401,031.65	0.69%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	1,256.56	1,256.56	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,552,470.71	1,552,470.71	0.76%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	3,213,462.03	3,213,462.03	1.58%
US02209S1033	ALTRIA GROUP ODSH ALTRIA GROUP	COM	US	USD	AAA	163.47	163.47	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	3,269,848.93	3,269,848.93	1.61%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	2,499,691.04	2,499,691.04	1.23%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,448,184.54	2,448,184.54	1.20%
US0530151036	ADP ODSH ADP	COM	US	USD	AAA	43,531.60	43,531.60	0.02%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	980,910.87	980,910.87	0.48%
US1258961002	CMS ENERGY ODSH CMS ENERGY	COM	US	USD	AAA	1,352,820.96	1,352,820.96	0.67%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	46.90	46.90	0.00%
US1266501006	CVS HEALTH ODSH CVS HEALTH	COM	US	USD	AAA	2,090,612.53	2,090,612.53	1.03%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	43,738.29	43,738.29	0.02%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	1,370,657.85	1,370,657.85	0.67%
US1890541097	CLOROX ODSH CLOROX	COM	US	USD	AAA	43,658.27	43,658.27	0.02%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	43,712.49	43,712.49	0.02%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	29,614.52	29,614.52	0.01%

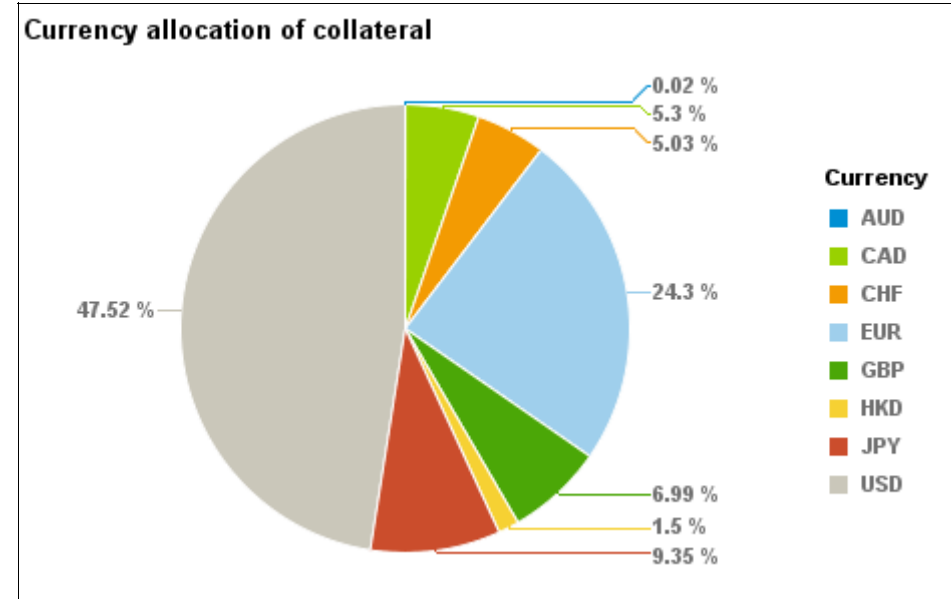
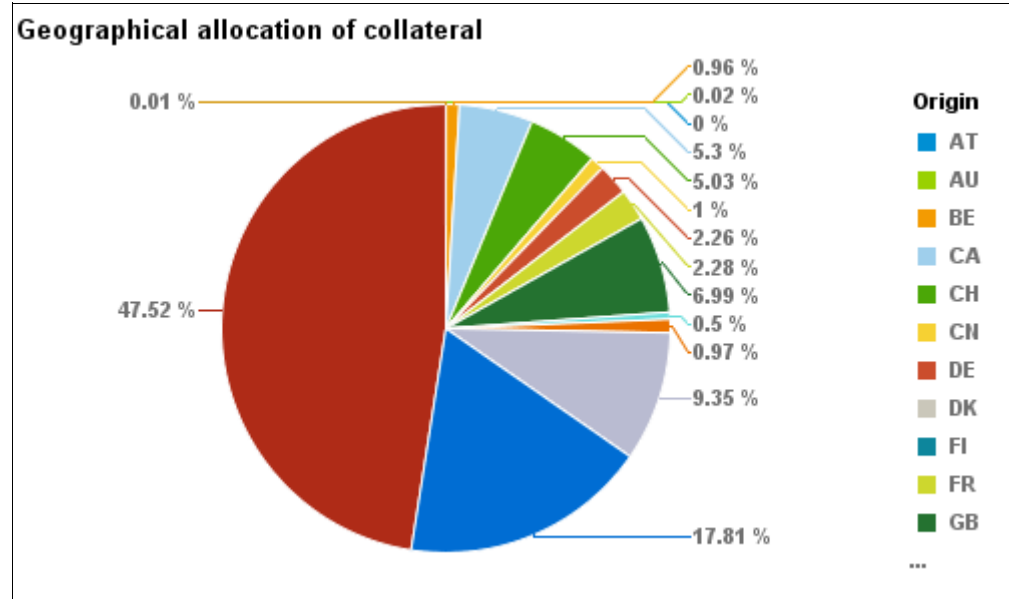
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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	962,016.83	962,016.83	0.47%
US3379321074	FIRSTENERGY ODSH FIRSTENERGY	COM	US	USD	AAA	222.16	222.16	0.00%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	1,317,186.63	1,317,186.63	0.65%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	1,552,383.02	1,552,383.02	0.76%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	2,090,257.78	2,090,257.78	1.03%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	2,090,499.11	2,090,499.11	1.03%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	2,090,585.12	2,090,585.12	1.03%
US5797802064	MCCORMICK ODSH MCCORMICK	COM	US	USD	AAA	94.88	94.88	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	5,385,427.30	5,385,427.30	2.65%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	1,552,213.35	1,552,213.35	0.76%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	1,320,438.43	1,320,438.43	0.65%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	11,213,876.28	11,213,876.28	5.52%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	442,559.59	442,559.59	0.22%
US7443201022	PRUDENTIAL FINL ODSH PRUDENTIAL FINL	COM	US	USD	AAA	1,975,142.67	1,975,142.67	0.97%
US7475251036	QUALCOMM ODSH QUALCOMM	COM	US	USD	AAA	1,816,465.20	1,816,465.20	0.89%
US74762E1029	QUANTA SERVICES ODSH QUANTA SERVICES	COM	US	USD	AAA	686,142.58	686,142.58	0.34%
US7547301090	RAYMOND JAMES FI ODSH RAYMOND JAMES FI	COM	US	USD	AAA	2,090,499.59	2,090,499.59	1.03%
US7607591002	REPUBLIC SERVS ODSH REPUBLIC SERVS	COM	US	USD	AAA	74,140.79	74,140.79	0.04%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	855,926.59	855,926.59	0.42%
US8716071076	SYNOPSIS ODSH SYNOPSIS	COM	US	USD	AAA	857.70	857.70	0.00%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	2,090,611.07	2,090,611.07	1.03%
US89417E1091	TRAVELERS ODSH TRAVELERS	COM	US	USD	AAA	1,975,041.76	1,975,041.76	0.97%
US89832Q1094	TRUIST FINANCIAL ODSH TRUIST FINANCIAL	COM	US	USD	AAA	211,353.74	211,353.74	0.10%
US912810FF04	UST 5.250 11/15/28 US TREASURY	GOV	US	USD	AAA	1,514,625.32	1,514,625.32	0.75%
US912810RB61	UST 2.875 05/15/43 US TREASURY	GOV	US	USD	AAA	86,316.16	86,316.16	0.04%
US912810SR05	UST 1.125 05/15/40 US TREASURY	GOV	US	USD	AAA	2,484,826.95	2,484,826.95	1.22%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	2,490,868.96	2,490,868.96	1.23%
US912810SW99	UST 1.875 02/15/41 US TREASURY	GOV	US	USD	AAA	622,145.18	622,145.18	0.31%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	72.27	72.27	0.00%
US912810TA60	UST 1.750 08/15/41 US TREASURY	GOV	US	USD	AAA	2,487,976.35	2,487,976.35	1.22%
US912810TC27	UST 2.000 11/15/41 US TREASURY	GOV	US	USD	AAA	2,488,205.77	2,488,205.77	1.22%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	1,514,586.68	1,514,586.68	0.75%
US91282CFZ95	UST 3.875 11/30/27 US TREASURY	GOV	US	USD	AAA	2,048,231.37	2,048,231.37	1.01%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	1,513,854.23	1,513,854.23	0.74%
US91282CKZ31	UST 4.375 07/15/27 US TREASURY	GOV	US	USD	AAA	2,486,742.27	2,486,742.27	1.22%
US91282CLG41	UST 3.750 08/15/27 US TREASURY	GOV	US	USD	AAA	2,444,735.51	2,444,735.51	1.20%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	1,512,857.03	1,512,857.03	0.74%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	1,514,491.88	1,514,491.88	0.74%
US91282CLX73	UST 4.125 11/15/27 US TREASURY	GOV	US	USD	AAA	1,514,643.19	1,514,643.19	0.75%



**Collateral data - as at 31/07/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US94106L1098	WASTE MGMT ODSH WASTE MGMT	COM	US	USD	AAA	1,928,205.42	1,928,205.42	0.95%
US9497461015	WELLS FARGO ODSH WELLS FARGO	COM	US	USD	AAA	126,758.99	126,758.99	0.06%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	78.73	78.73	0.00%
	Unknown Company Description	UNK		CAD		204.54	148.11	0.00%
	Unknown Company Description	UNK		EUR		16,922.85	19,427.59	0.01%
						<b>Total:</b>	<b>203,293,394.68</b>	<b>100.00%</b>



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	49,173,991.23
2	HSBC BANK PLC (PARENT)	19,709,024.68
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	19,186,354.39
4	RBC DOMINION SECURITIES INC (PARENT)	17,232,235.74
5	BNP PARIBAS FINANCIAL MARKETS (PARENT)	12,549,667.57