



Summary of policy	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HBCE - HSBC Gbl Inv Fd - Gbl Hgh Yield Bd (Parent)
Replication Mode	Physical replication
ISIN Code	LU0780251400
Total net assets (AuM)	1,168,755,861
Reference currency of the fund	USD

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

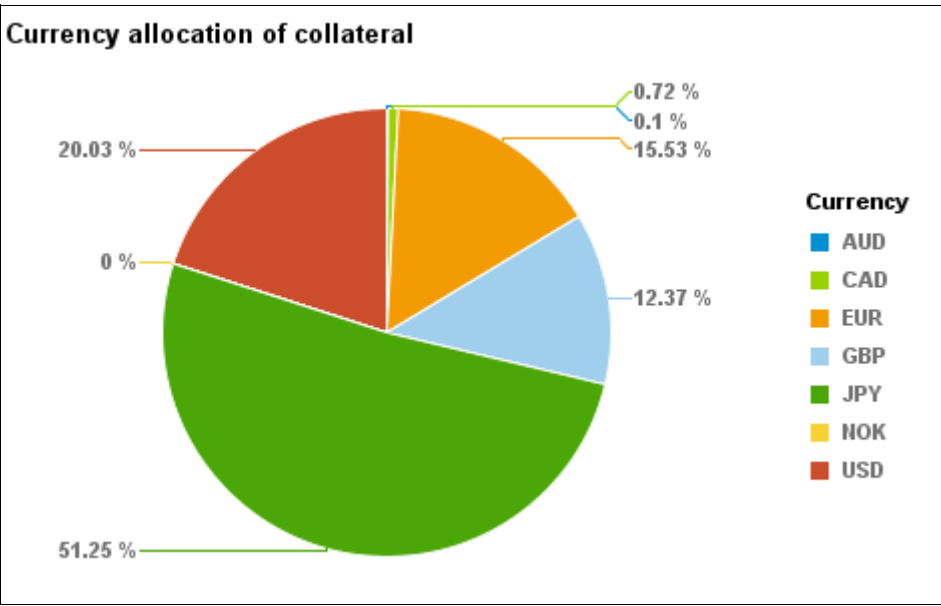
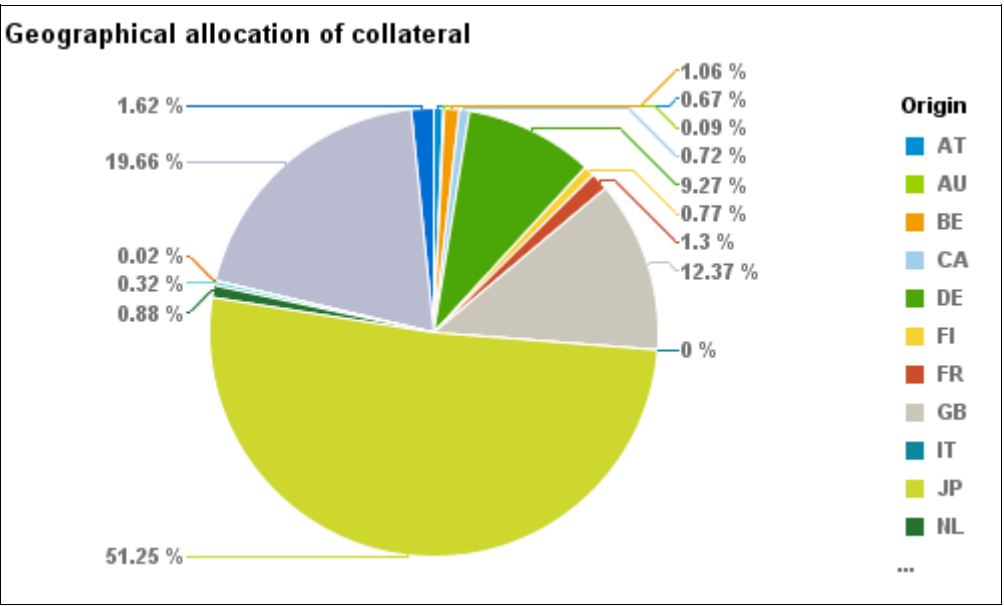
Securities lending data - as at 21/05/2025	
Currently on loan in USD (base currency)	187,698,051.85
Current percentage on loan (in % of the fund AuM)	16.08%
Collateral value (cash and securities) in USD (base currency)	236,470,022.11
Collateral value (cash and securities) in % of loan	126%

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

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	Aa1	263,603.74	286,670.54	0.13%
AT0000A2K043	ATGV 10/2040 AUSTRIA	GOV	AT	EUR	Aa1	1,115,283.61	1,256,009.94	0.53%
AT0000A33SH3	ATGV 2.900 05/23/29 AUSTRIA	GOV	AT	EUR	Aa1	2,108.52	2,374.61	0.00%
AU000XCLWAV1	AUGV 0.750 11/21/27 AUSTRALIA	GOV	AU	AUD	Aaa	348,562.26	223,368.32	0.09%
AU3CB0250652	IBRD 3.300 08/14/28 MTN IBRD	GOV	SU	AUD		4,973.91	3,186.56	0.00%
BE0000291972	BEOV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	Aa3	85,131.28	95,674.86	0.04%
BE0000331406	BEOV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	Aa3	336,996.38	379,525.34	0.16%
BE0000336454	BEOV 1.900 06/22/38 BELGIUM	GOV	BE	EUR	Aa3	200,146.85	225,405.40	0.10%
BE0000338476	BEOV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	Aa3	713.59	803.64	0.00%
BE0000340498	BEOV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	Aa3	200,147.27	225,405.87	0.10%
BE0000353624	BEOV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	Aa3	0.34	0.39	0.00%
BE0000356672	BEOV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	Aa3	69,299.81	78,045.45	0.03%
BE0000359688	BEOV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	Aa3	315,027.67	354,784.18	0.15%
BE0000361700	BEOV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	Aa3	200,147.27	225,405.87	0.10%
BE0000364738	BEOV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	Aa3	91.77	103.35	0.00%
CA135087C939	CAGV 2.750 12/01/64 CANADA	GOV	CA	CAD	Aaa	858.81	616.21	0.00%
CA135087C997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	Aaa	453,471.03	325,369.72	0.14%
CA1350875620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	Aaa	1,111,358.50	797,410.14	0.34%
CA68333ZBM62	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	Aaa	210,694.35	151,175.17	0.06%
CA8849038085	THOMSONREUTERS OOSH THOMSONREUTERS	COM	CA	CAD	Aaa	606,475.63	435,151.95	0.18%
DE0001102473	DEOV 08/15/29 GERMANY	GOV	DE	EUR	Aaa	467,691.56	526,714.26	0.22%
DE000A30VHW7	NIEDE 1.500 10/17/29 NIEDERSACHSEN	BND	DE	EUR	Aaa	967.91	1,090.06	0.00%
DE000BU22080	DEOV 2.200 03/11/27 GERMANY	GOV	DE	EUR	Aaa	8,460.65	9,528.38	0.00%
DE000BU22098	DEOV 1.700 06/10/27 GERMANY	GOV	DE	EUR	Aaa	2,272.04	2,558.77	0.00%
DE000BU25000	DEOV 2.200 04/13/28 GERMANY	GOV	DE	EUR	Aaa	1,291,477.96	1,454,462.55	0.62%
DE000BU2D004	DEOV 2.500 08/15/54 GERMANY	GOV	DE	EUR	Aaa	3,150,234.68	3,547,794.47	1.50%
DE000BU2D012	DEOV 2.900 08/15/56 GERMANY	GOV	DE	EUR	Aaa	3,404,050.16	3,833,641.48	1.62%
DE000BU2F009	DEOV 2.600 05/15/41 GERMANY	GOV	DE	EUR	Aaa	2,401,380.11	2,704,445.67	1.14%
DE000NRWOL10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	Aaa	2,180,770.68	2,455,984.06	1.04%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	Aaa	2,128,795.34	2,395,197.03	1.01%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	Aaa	2,197,508.77	2,474,834.50	1.05%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	Aaa	2,151,891.07	2,423,459.84	1.02%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	Aa3	314,095.92	353,734.84	0.15%
EU000A3K4D74	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	Aa3	113,487.70	127,809.86	0.05%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	Aa3	299,879.03	337,723.78	0.14%
EU000A4D6KN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		36,868.17	41,520.93	0.02%
EU000A4DBKD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	Aa3	92,341.88	103,995.43	0.04%
FI4000566294	FIGV 2.950 04/15/55 FINLAND	GOV	FI	EUR	Aa1	199,921.54	225,151.65	0.10%
FI4000571104	FIGV 3.000 09/15/34 FINLAND	GOV	FI	EUR	Aa1	5,029.16	5,663.84	0.00%
FI4000586284	FIGV 3.200 04/15/45 MTN FINLAND	GOV	FI	EUR	Aa1	1,405,197.15	1,582,533.10	0.67%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	Aa3	2,318,209.35	2,610,767.60	1.10%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	Aa3	254,038.80	286,096.51	0.12%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	Aa3	21,696.59	24,434.70	0.01%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	Aa3	62,618.96	70,521.47	0.03%
FR0013313582	FRGV 1.250 05/25/34 FRANCE	GOV	FR	EUR	Aa3	2,921.56	3,290.26	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	Aa3	61,398.51	69,147.01	0.03%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	Aa3	0.97	1.10	0.00%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	Aa3	991.35	1,326.12	0.00%
GB00B00NY175	UKT 4 3/4 12/07/36 UK TREASURY	GIL	GB	GBP	Aa3	5,042.71	6,745.68	0.00%
GB00B0C0NH209	UKT1 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	Aa3	102,459.05	137,058.30	0.06%
GB00B128DH60	UKT1 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	Aa3	2.08	2.78	0.00%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	Aa3	250,649.63	335,261.15	0.14%
GB00B3MYD345	UKT1 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	Aa3	994,029.93	1,329,702.51	0.56%
GB00B4PTCY75	UKT1 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	Aa3	2,865,869.82	3,833,641.39	1.62%
GB00B52WS153	UKT 4 1/2 09/07/34 UK TREASURY	GIL	GB	GBP	Aa3	251,056.20	335,835.02	0.14%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	Aa3	252,167.99	337,322.25	0.14%
GB00B6R6H572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	Aa3	4,794.56	6,413.63	0.00%
GB00BDDXH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	Aa3	195,524.11	261,550.37	0.11%
GB00BDDXH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	Aa3	17,856.96	23,887.05	0.01%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	Aa3	3.80	5.08	0.00%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	Aa3	3,023,379.34	4,044,340.08	1.71%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	Aa3	249,574.56	333,853.04	0.14%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	Aa3	251,892.17	336,953.28	0.14%
GB00BLH38265	UKT1 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	Aa3	195,936.33	262,101.79	0.11%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	Aa3	473,244.35	633,053.57	0.27%
GB00MBML1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	Aa3	62,413.18	83,489.40	0.04%
GB00MBML1G81	UKT 0 1/8 01/31/28 UK TREASURY	GIL	GB	GBP	Aa3	473,255.99	633,069.14	0.27%
GB00BMF9LF76	GBOV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	Aa3	3,064,785.73	4,099,728.93	1.73%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	Aa3	58,752.62	78,592.71	0.03%
GB00BMF9LH90	UKT1 0 5/8 03/22/45 UK Treasury	GIL	GB	GBP	Aa3	196,874.69	263,357.03	0.11%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	Aa3	221,865.72	296,787.24	0.13%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	Aa3	0.76	1.02	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	Aa3	221,927.99	296,870.54	0.13%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	Aa3	1,454,516.58	1,945,690.25	0.82%
GB00BPSNB460	UKT 3 3/4 03/07/27 UK treasury	GIL	GB	GBP	Aa3	1,258,582.24	1,683,591.11	0.71%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	Aa3	197,616.87	264,349.83	0.11%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	Aa3	71,735.99	95,960.42	0.04%
GB00BPSNBG80	UKT1 1 1/4 11/22/20/54 UK Treasury	GIL	GB	GBP	Aa3	131,137.79	175,421.53	0.07%
GB00BQCG3D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	Aa3	1,496,010.61	2,001,196.34	0.85%
GB00BT7J0J27	UKT 4 1/4 03/07/35 Corp UK TREASURY	GIL	GB	GBP	Aa3	1,258,581.59	1,683,590.25	0.71%
GB00BT7J0134	UKT1 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	Aa3	2,079,814.49	2,782,144.13	1.18%
GB00BYMWG366	UKT1 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	Aa3	5,653.32	7,562.38	0.00%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	Aa3	473,255.99	633,069.14	0.27%
IE00B4BNMY34	ACCENTURE ODSH ACCENTURE	COM	US	USD	Aa1	857,458.87	857,458.87	0.36%
JP1024711R47	JPGV 0.800 04/01/27 JAPAN	GOV	JP	JPY	A1	450,504,607.03	3,117,986.37	1.32%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	228,775,044.45	1,583,380.51	0.67%
JP1103451G00	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	2,231,532.22	15,444.71	0.01%
JP1103621M43	JPGV 0.100 03/20/31 JAPAN	GOV	JP	JPY	A1	948,749,119.66	6,566,410.56	2.78%
JP1103631M74	JPGV 0.100 06/20/31 JAPAN	GOV	JP	JPY	A1	1,004,392,015.64	6,951,521.96	2.94%
JP1103651N11	JPGV 0.100 12/20/31 JAPAN	GOV	JP	JPY	A1	876,221,554.95	6,064,438.28	2.56%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	10,240,018.54	70,872.44	0.03%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	13,804,866.62	95,545.20	0.04%
JP1201591G04	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	521,121,242.23	3,606,744.88	1.53%
JP1201621H91	JPGV 0.600 09/20/37 JAPAN	GOV	JP	JPY	A1	13,850,008.21	95,857.63	0.04%
JP1201661JA3	JPGV 0.700 09/20/38 JAPAN	GOV	JP	JPY	A1	149,736,854.96	1,036,347.38	0.44%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	63,086,963.60	436,632.72	0.18%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	82,434.23	570.54	0.00%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	536,178,849.80	3,710,960.45	1.57%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	521,131,628.89	3,606,816.77	1.53%
JP1300541H31	JPGV 0.800 03/20/47 JAPAN	GOV	JP	JPY	A1	174,545.80	1,208.05	0.00%
JP1300711M79	JPGV 0.700 06/20/51 JAPAN	GOV	JP	JPY	A1	348,038,833.39	2,408,820.02	1.02%
JP1300721MA9	JPGV 0.700 09/20/51 JAPAN	GOV	JP	JPY	A1	4,739,809,283.05	32,804,809.10	13.87%
JP1300811Q17	JPGV 1.600 12/20/53 JAPAN	GOV	JP	JPY	A1	5,590,996,552.65	38,695,981.97	16.36%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	521,143,372.36	3,606,898.05	1.53%
JP1400141M51	JPGV 0.700 03/20/61 JAPAN	GOV	JP	JPY	A1	454,056,954.01	3,142,584.61	1.33%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	516,228,634.98	3,572,882.54	1.51%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		887.60	999.61	0.00%
NL0015000B11	NLGV 01/15/58 NETHERLANDS	GOV	NL	EUR	Aaa	200,075.11	225,324.60	0.10%
NL0015000L58	NLGV 01/15/29 NETHERLANDS	GOV	NL	EUR	Aaa	1,401,900.49	1,578,820.41	0.67%
NL0015000QL2	NLGV 01/15/26 NETHERLANDS	GOV	NL	EUR	Aaa	45,306.15	51,023.79	0.02%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	Aaa	96.92	109.16	0.00%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	Aaa	200,147.10	225,405.68	0.10%
NO0013238246	NOGV 3.625 05/31/99 NORWAY	GOV	NO	NOK	Aaa	67,515.30	6,567.03	0.00%
US0079031078	AMD ODSH AMD	COM	US	USD	Aa1	3,868,909.52	3,868,909.52	1.64%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	Aa1	587,901.79	587,901.79	0.25%
US0231351067	AMAZON COM ODSH AMAZON.COM	COM	US	USD	Aa1	439,517.96	439,517.96	0.19%
US0378331005	APPLE ODSH APPLE	COM	US	USD	Aa1	3,868,465.41	3,868,465.41	1.64%
US0536111091	AVERY DENNISON ODSH AVERY DENNISON	COM	US	USD	Aa1	246.09	246.09	0.00%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	Aa1	3,869,060.84	3,869,060.84	1.64%
US37045V1008	GM ODSH GM	COM	US	USD	Aa1	3,869,261.17	3,869,261.17	1.64%
US4404321001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	Aa1	282.23	282.23	0.00%
US459058KU68	IBRD 4.000 07/25/30 MTN IBRD	GOV	SU	USD		10,088.11	10,088.11	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	Aa1	606,760.22	606,760.22	0.26%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	Aa1	3,869,300.18	3,869,300.18	1.64%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	Aa1	1,683,495.90	1,683,495.90	0.71%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	Aa1	3,868,404.94	3,868,404.94	1.64%
US676167CJ60	OKB 4.250 03/01/28 OKB	BND	AT	USD	Aa1	17,290.51	17,290.51	0.01%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	Aa1	3,869,047.17	3,869,047.17	1.64%
US912797MG92	UST BILL 08/07/25 US TREASURY	GOV	US	USD	Aa1	95,877.52	95,877.52	0.04%
US912810QZ49	UST 3.125 02/15/43 US TREASURY	GOV	US	USD	Aa1	158,413.95	158,413.95	0.07%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	Aa1	632,483.14	632,483.14	0.27%
US912810TC27	UST 2.000 11/15/41 US TREASURY	GOV	US	USD	Aa1	467.42	467.42	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	Aa1	123,425.28	123,425.28	0.05%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	Aa1	633,025.86	633,025.86	0.27%
US912810TR95	UST 3.625 05/15/53 US TREASURY	GOV	US	USD	Aa1	632,996.85	632,996.85	0.27%
US912810UD00	UST 4.125 06/15/44 US TREASURY	GOV	US	USD	Aa1	1,254,798.55	1,254,798.55	0.53%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	Aa1	976.42	976.42	0.00%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	Aa1	296,800.76	296,800.76	0.13%
US912828Y805	UST 1.625 06/15/29 US TREASURY	GOV	US	USD	Aa1	296,830.26	296,830.26	0.13%
US912828Z948	UST 1.500 02/15/30 US TREASURY	GOV	US	USD	Aa1	1,253,253.48	1,253,253.48	0.53%
US91282CAH43	UST 0.500 08/31/27 US TREASURY	GOV	US	USD	Aa1	92.80	92.80	0.00%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	Aa1	123.16	123.16	0.00%
US91282CB863	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	Aa1	72,975.42	72,975.42	0.03%
US91282CBL99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	Aa1	526,661.27	526,661.27	0.22%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	Aa1	526,655.08	526,655.08	0.22%
US91282CBP99	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	Aa1	1,256,093.68	1,256,093.68	0.53%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	Aa1	97.04	97.04	0.00%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	Aa1	526,653.49	526,653.49	0.22%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	Aa1	74,486.23	74,486.23	0.03%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	Aa1	526,702.59	526,702.59	0.22%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	Aa1	1,256,074.59	1,256,074.59	0.53%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	Aa1	296,795.36	296,795.36	0.13%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	Aa1	709,208.92	709,208.92	0.30%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	Aa1	49,251.19	49,251.19	0.02%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	Aa1	2,014.25	2,014.25	0.00%
US91282CHE49	UST 3.625 05/31/28 US TREASURY	GOV	US	USD	Aa1	1,256,049.05	1,256,049.05	0.53%
US91282CH535	UST 4.457 07/31/25 FRN US TREASURY	GOV	US	USD	Aa1	23,718.77	23,718.77	0.01%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	Aa1	313,159.05	313,159.05	0.13%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	Aa1	5,797.54	6,529.19	0.00%
XS2910613970	KOMBK 3.625 09/04/29 MTN KBN	BND	NO	USD	Aaa	756,907.26	756,907.26	0.32%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	Aaa	91,143.15	91,143.15	0.04%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375%	MIS	US	USD	Aa1	2,426,684.15	2,426,684.15	1.03%
	Unknown Company Description	UNK		EUR		3,404,049.30	3,833,640.50	1.62%
	Unknown Company Description	UNK		GBP		1.16	1.55	0.00%
						Total:	236,470,022.11	100.90%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	NOMURA INTERNATIONAL PLC (PARENT)	71,441,829.57

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	NOMURA INTERNATIONAL PLC (PARENT)	46,538,110.84
2	JP MORGAN SECS PLC (PARENT)	22,573,701.80
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	18,551,219.00
4	BARCLAYS BANK PLC (PARENT)	17,054,347.73
5	HSBC BANK PLC (PARENT)	14,777,140.37