



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 22/05/2025

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 Emerging Markets Bond
Replication Mode	Physical replication
ISIN Code	LU0566116140
Total net assets (AuM)	1,497,148,632
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 22/05/2025	
Currently on loan in USD (base currency)	254,636,993.99
Current percentage on loan (in % of the fund AuM)	17.01%
Collateral value (cash and securities) in USD (base currency)	278,425,441.05
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	146,897,983.20
12-month average on loan as a % of the fund AuM	15.72%
12-month maximum on loan in USD	197,163,087.10
12-month maximum on loan as a % of the fund AuM	19.56%
Gross Return for the fund over the last 12 months in (base currency fund)	467,535.75
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0500%

Collateral data - as at 22/05/2025								
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	148,876.59	167,352.18	0.06%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	463,079.59	520,547.78	0.19%
AT0000A2HLC4	ATGV 0.850 06/30/20 AUSTRIA	GOV	AT	EUR	AA1	37,925.93	42,632.54	0.02%
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	109,226.10	122,781.06	0.04%
AU000XCLWAI8	AUGV 4.250 04/21/26 AUSTRALIA	GOV	AU	AUD	AAA	1,009.52	648.06	0.00%
AU000XCLWAV1	AUGV 0.750 11/21/27 AUSTRALIA	GOV	AU	AUD	AAA	24,911.00	15,991.62	0.01%
AU3CB0296754	EIB 4.200 08/21/28 MTN EIB	GOV	SU	AUD		244,426.47	156,909.63	0.06%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	1,003.11	643.95	0.00%
BE0000334434	BEGV 0.800 06/22/25 BELGIUM	GOV	BE	EUR	AA3	440.24	494.87	0.00%
BE0000335449	BEGV 1.000 06/22/31 BELGIUM	GOV	BE	EUR	AA3	109.66	123.27	0.00%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	92.09	103.52	0.00%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	1.19	1.34	0.00%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	40,630.61	45,672.87	0.02%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	788,982.62	886,895.37	0.32%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	42.31	47.57	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	1,661,656.46	1,867,868.05	0.67%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	60.35	67.84	0.00%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	2,453,627.90	2,758,123.15	0.99%
BE0008064132	BEGV 03/28/29 BELGIUM	GOV	BE	EUR	AA3	1,067,468.08	1,199,940.88	0.43%
BE0008077266	BEGV 03/28/41 BELGIUM	GOV	BE	EUR	AA3	2,440,616.90	2,743,497.48	0.99%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	167,878.25	120,521.87	0.04%
CA135087P998	CAGV 2.750 12/01/55 CANADA	GOV	CA	CAD	AAA	829.15	595.26	0.00%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	1,014,313.95	728,188.47	0.26%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	745,141.26	534,946.08	0.19%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	820,945.40	589,366.81	0.21%
CH0536892745	ZURCH 0.100 06/23/45 ZUERICH ST	BND	CH	CHF		167,738.49	202,211.85	0.07%
CH1232107149	ZUERICH OMUN ZUERICH	MIS	CH	CHF		538,933.30	649,694.05	0.23%
CH1310346304	ZUERICH OMUN ZUERICH	MIS	CH	CHF		1,041,608.49	1,255,678.27	0.45%
DE0001102408	DEGV 08/15/26 GERMANY	GOV	DE	EUR	AAA	1,843.24	2,071.99	0.00%
DE0001102531	DEGV 02/15/31 GERMANY	GOV	DE	EUR	AAA	257,702.26	289,683.12	0.10%
DE0001102549	DEGV 05/15/36 GERMANY	GOV	DE	EUR	AAA	45,288.62	50,908.94	0.02%
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	461,642.08	518,931.87	0.19%
DE0001102580	DEGV 02/15/32 GERMANY	GOV	DE	EUR	AAA	301,978.71	339,454.27	0.12%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	549,179.63	617,332.82	0.22%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	871,782.20	979,970.38	0.35%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	354,589.67	398,594.25	0.14%
DE0001141828	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	889,935.67	1,000,376.69	0.36%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	749,022.33	841,976.01	0.30%
DE000BU22049	DEGV 2.500 03/19/26 GERMANY	GOV	DE	EUR	AAA	60.76	68.30	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	133,208.74	149,739.95	0.05%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	962,663.77	1,082,130.36	0.39%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	409,456.79	460,270.38	0.17%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	2,389,614.69	2,686,165.90	0.96%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,400,295.22	1,574,071.87	0.57%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	412,353.58	463,526.66	0.17%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	24,548.25	27,594.69	0.01%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	405.77	456.13	0.00%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	75,859.49	85,273.65	0.03%
DE000NRW0N26	NORDR 3.400 03/07/73 NRW	BND	DE	EUR	AAA	1,867.97	2,099.79	0.00%

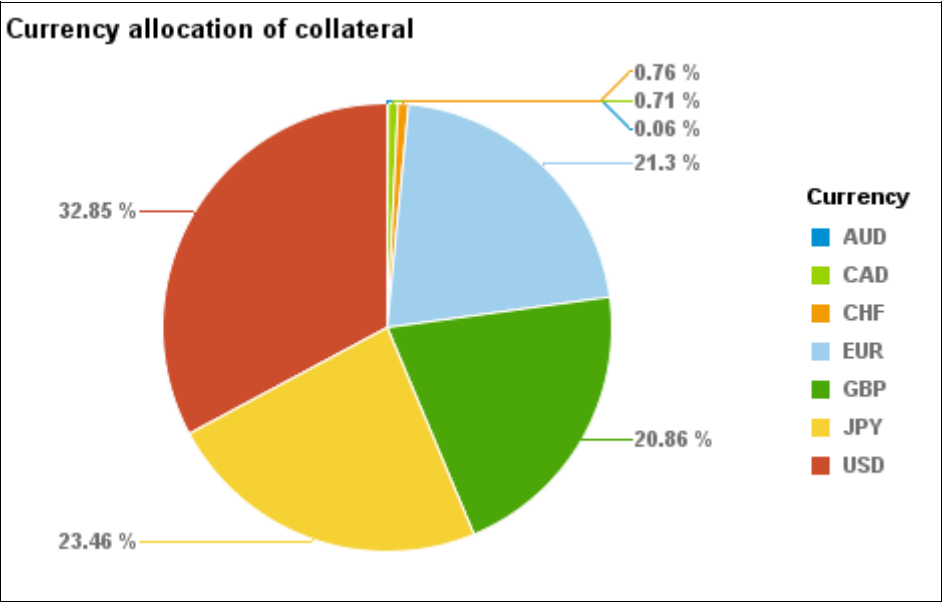
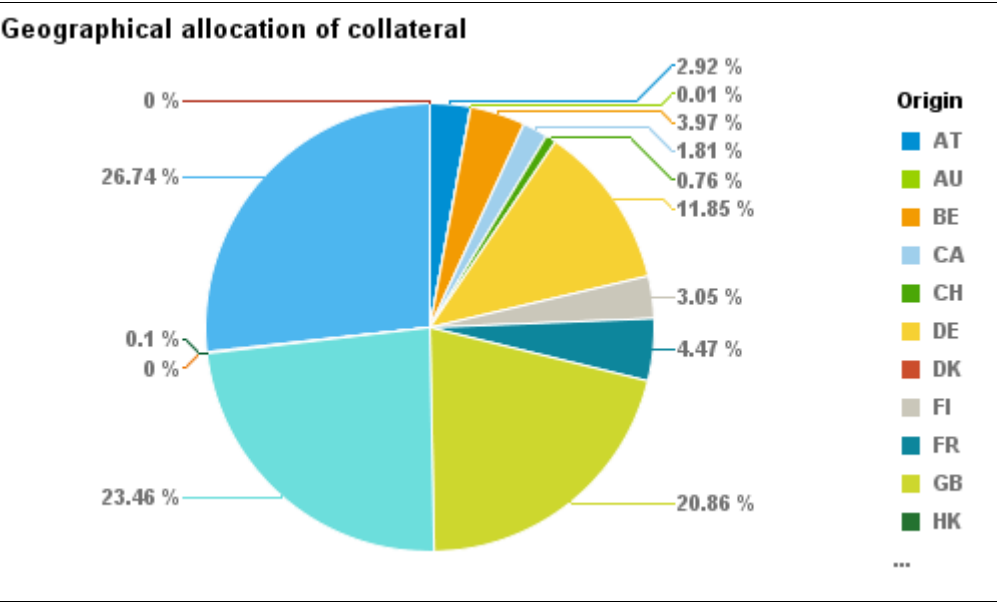
Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	6,364,526.19	7,154,363.96	2.57%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	6,338,513.78	7,125,123.40	2.56%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	6,359,321.33	7,148,513.18	2.57%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	355,810.24	399,966.30	0.14%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	12,002.00	13,491.44	0.00%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	889,430.84	999,809.22	0.36%
EU000A4D6KN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		18,972.08	21,326.52	0.01%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	114,926.99	129,189.43	0.05%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	783,695.02	880,951.58	0.32%
FI4000571104	FIGV 3.000 09/15/34 FINLAND	GOV	FI	EUR	AA1	730,047.15	820,646.00	0.29%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	4,677,177.00	5,257,614.71	1.89%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	889,431.22	999,809.65	0.36%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	2.45	2.75	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	215,874.12	242,664.10	0.09%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	2,548,217.75	2,864,451.60	1.03%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	944,303.00	1,061,491.01	0.38%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	549,859.40	618,096.95	0.22%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	396,105.02	445,261.65	0.16%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	830,321.37	933,364.26	0.34%
FR0014002WK3	FRGV 11/25/31 FRANCE	GOV	FR	EUR	AA2	265.81	298.80	0.00%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	1,035.17	1,163.64	0.00%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	30,156.82	33,899.28	0.01%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	0.86	0.96	0.00%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	368.50	492.08	0.00%
GB00B00NY175	UKT 4 3/4 12/07/38 UK TREASURY	GIL	GB	GBP	AA3	2,188.00	2,921.75	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	40,336.14	53,862.98	0.02%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	795,126.31	1,061,774.14	0.38%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	6,460,999.25	8,627,713.44	3.10%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	93,465.97	124,810.04	0.04%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	13,040.47	17,413.63	0.01%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	794,421.94	1,060,833.56	0.38%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,052,696.92	2,741,074.58	0.98%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	94,153.82	125,728.57	0.05%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	3,832.98	5,118.38	0.00%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	141,764.03	189,304.99	0.07%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	4,459.76	5,955.35	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	2,023,324.29	2,701,851.76	0.97%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	6,461,060.94	8,627,795.82	3.10%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,052,697.41	2,741,075.23	0.98%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	93,144.09	124,380.22	0.04%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	94,247.99	125,854.32	0.05%
GB00BLH38265	UKT1 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	620,254.91	828,259.13	0.30%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	9,808.50	13,097.81	0.00%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	1.32	1.76	0.00%
GB00BMBL1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	AA3	88,570.91	118,273.41	0.04%
GB00BMBL1G81	UKT 0 1/8 01/31/28 UK TREASURY	GIL	GB	GBP	AA3	23,600.73	31,515.30	0.01%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	5,045,196.55	6,737,117.34	2.42%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	4,776.47	6,378.27	0.00%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	125,327.99	167,357.08	0.06%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	3,937,392.26	5,257,807.78	1.89%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	125,327.99	167,357.08	0.06%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,937,341.77	5,257,740.36	1.89%
GB00BPSNB460	UKT 3 3/4 03/07/27 UK treasury	GIL	GB	GBP	AA3	3,937,342.40	5,257,741.20	1.89%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	2,668,038.18	3,562,772.25	1.28%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	792,572.79	1,058,364.29	0.38%
GB00BSQNR93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	52.78	70.48	0.00%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	314.52	420.00	0.00%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	116.61	155.72	0.00%
GB00BYMWG366	UKT1 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	566,741.13	756,799.35	0.27%
GB00BYY5F144	UKT1 018 03/22/26 UK TREASURY	GIL	GB	GBP	AA3	39,519.94	52,773.06	0.02%
GB00BYZW3J87	UKT1 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	101,386.03	135,386.12	0.05%
GB00BZ13DV40	UKT1 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	244,349.47	326,292.75	0.12%
GB00BZ1NTB69	UKT1 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	13,182.14	17,602.81	0.01%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	71,167,712.98	492,333.25	0.18%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	286,386,882.59	1,981,204.39	0.71%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	413,735,388.88	2,862,192.44	1.03%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	68,071,014.32	470,910.51	0.17%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	410,722,925.62	2,841,352.43	1.02%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	14,290,519.77	98,860.81	0.04%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	207,075,635.57	1,432,534.74	0.51%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	120,379,862.98	832,779.46	0.30%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	131,068,899.02	906,725.46	0.33%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	120,348,845.35	832,564.88	0.30%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	411,548,771.89	2,847,065.58	1.02%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	7,890,669.55	54,587.10	0.02%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	330,803,177.76	2,288,473.21	0.82%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	1,246,723,260.20	8,624,744.19	3.10%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	93,656,550.01	647,909.45	0.23%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	414,040,897.84	2,864,305.93	1.03%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	1,090,562.67	7,544.44	0.00%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	141,871,589.82	981,457.72	0.35%
JP1201131990	JPGV 2.100 09/20/29 JAPAN	GOV	JP	JPY	A1	1,247,150,946.11	8,627,702.89	3.10%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	168,399,948.57	1,164,979.05	0.42%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	130,321,364.11	901,554.07	0.32%
JP1201611H69	JPGV 0.600 06/20/37 JAPAN	GOV	JP	JPY	A1	103,140,843.57	713,521.13	0.26%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	924,136.03	6,393.11	0.00%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	165,641.02	1,145.89	0.00%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	12,335,580.54	85,336.68	0.03%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	411,688,398.55	2,848,031.50	1.02%
JP13002918A0	JPGV 2.400 09/20/38 JAPAN	GOV	JP	JPY	A1	174,360,880.60	1,206,216.36	0.43%
JP1300321A34	JPGV 2.300 03/20/40 JAPAN	GOV	JP	JPY	A1	1,247,168,104.35	8,627,821.59	3.10%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	36,853,689.87	254,951.25	0.09%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	180,135,000.32	1,246,161.31	0.45%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	413,267,151.70	2,858,953.21	1.03%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	411,903,699.83	2,849,520.94	1.02%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	38,831.40	268.63	0.00%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	413,459,291.57	2,860,282.42	1.03%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	1,463.82	1,645.48	0.00%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	1,365.31	1,534.75	0.00%
US013051EA13	ALBTA 3.300 03/15/28 ALBERTA	BND	CA	USD	AAA	440,789.68	440,789.68	0.16%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	40,877.45	40,877.45	0.01%
US317873AY36	FIGV 6.950 02/15/26 FINLAND	GOV	FI	USD	AA1	1,030.57	1,030.57	0.00%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	19,924.17	19,924.17	0.01%
US459058JG93	IBRD 0.750 08/26/30 MTN IBRD	GOV	SU	USD		1,689.74	1,689.74	0.00%
US459058KU68	IBRD 4.000 07/25/30 MTN IBRD	GOV	SU	USD		25,060.61	25,060.61	0.01%
US500769KK95	KFW 3.750 07/15/30 KFW	GOV	DE	USD	AAA	1,959.04	1,959.04	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	610,924.24	610,924.24	0.22%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	5,256,820.15	5,256,820.15	1.89%
US676167CC18	OKB 0.500 02/02/26 OEKB	BND	AT	USD	AA1	7,153,677.35	7,153,677.35	2.57%
US683234AR91	ONTAR 1.125 10/07/30 ONTARIO	BND	CA	USD	AAA	2,449,568.44	2,449,568.44	0.88%
US683234AT57	ONTAR 1.050 04/14/26 ONTARIO	BND	CA	USD	AAA	149,191.73	149,191.73	0.05%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	73.16	73.16	0.00%
US912810RJ97	UST 3.000 11/15/44 US TREASURY	GOV	US	USD	AAA	1,112.02	1,112.02	0.00%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	94.49	94.49	0.00%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	8,627,609.28	8,627,609.28	3.10%
US912810TD00	UST 2.250 02/15/52 US TREASURY	GOV	US	USD	AAA	58.85	58.85	0.00%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	80.09	80.09	0.00%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	26,345.74	26,345.74	0.01%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	1,146,559.55	1,146,559.55	0.41%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	2,198.83	2,198.83	0.00%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	298,357.48	298,357.48	0.11%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	1,058,254.43	1,058,254.43	0.38%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	731,382.20	731,382.20	0.26%
US912810UG12	UST 4.625 02/15/55 US TREASURY	GOV	US	USD	AAA	16,170.82	16,170.82	0.01%
US912810UJ50	UST 4.750 02/15/45 US TREASURY	GOV	US	USD	AAA	8,897.94	8,897.94	0.00%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	1,453.81	1,453.81	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	3,995,978.74	3,995,978.74	1.44%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	1,457.92	1,457.92	0.00%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	3,650,825.03	3,650,825.03	1.31%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	167,294.01	167,294.01	0.06%
US912828YG91	UST 1.625 09/30/26 US TREASURY	GOV	US	USD	AAA	579.92	579.92	0.00%
US912828ZB95	UST 1.125 02/28/27 US TREASURY	GOV	US	USD	AAA	980,991.72	980,991.72	0.35%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	44,635.97	44,635.97	0.02%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	8,237,662.45	8,237,662.45	2.96%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	167,335.30	167,335.30	0.06%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	167,298.45	167,298.45	0.06%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	3,519,739.46	3,519,739.46	1.26%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	15,641.95	15,641.95	0.01%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	3,996,010.68	3,996,010.68	1.44%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	3,995,979.94	3,995,979.94	1.44%
US91282CFT36	UST 4.000 10/31/29 US TREASURY	GOV	US	USD	AAA	1,478,548.65	1,478,548.65	0.53%
US91282CFU09	UST 4.125 10/31/27 US TREASURY	GOV	US	USD	AAA	3,996,037.47	3,996,037.47	1.44%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	978,616.85	978,616.85	0.35%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	158,378.85	158,378.85	0.06%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	614,717.67	614,717.67	0.22%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	AAA	11,019.20	11,019.20	0.00%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	1,802.71	1,802.71	0.00%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	957,141.76	957,141.76	0.34%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	2,595.19	2,595.19	0.00%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	1,019.94	1,019.94	0.00%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	1,732.18	1,732.18	0.00%
US91282CLQ23	UST 3.875 10/15/27 US TREASURY	GOV	US	USD	AAA	1,061,440.00	1,061,440.00	0.38%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	12,232,835.69	12,232,835.69	4.39%
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	AAA	919,582.28	919,582.28	0.33%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	5,257,442.73	5,257,442.73	1.89%
XS0691970601	OBBHD 3.500 10/19/26 MTN OEBB	GOV	AT	EUR	AA1	109,496.03	123,084.49	0.04%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
XS1791485011	EIB 0.875 01/14/28 EIB	GOV	SU	EUR		66,421.08	74,663.94	0.03%
XS2381694533	KITUS 0.875 09/02/26 MTN KUNTARAOHITUS	BND	FI	USD	AA1	6,777,293.04	6,777,293.04	2.43%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	15,424.87	17,339.10	0.01%
	Unknown Company Description	UNK		GBP		1.00	1.34	0.00%
						Total:	278,425,441.05	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	GOLDMAN SACHS INTERNATIONAL (P/	60,560,467.58

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	33,044,891.24
2	HSBC BANK PLC (PARENT)	22,830,960.98
3	STANDARD CHARTERED BANK (PARENT)	17,356,914.59
4	NOMURA INTERNATIONAL PLC (PARENT)	15,798,202.30
5	MIZUHO INTERNATIONAL PLC (PARENT)	15,162,187.21