



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 22/07/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
Revenue Split	75/25 *
Name of the Fund	HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	687,090,015
Reference currency of the fund	EUR

* 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 22/07/2025	
Currently on loan in EUR (base currency)	154,027,922.85
Current percentage on loan (in % of the fund AuM)	22.42%
Collateral value (cash and securities) in EUR (base currency)	162,371,774.62
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in EUR (base currency)	130,685,589.45
12-month average on loan as a % of the fund AuM	18.01%
12-month maximum on loan in EUR	171,449,128.26
12-month maximum on loan as a % of the fund AuM	23.37%
Gross Return for the fund over the last 12 months in (base currency fund)	278,081.39
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0383%

Collateral data - as at 22/07/2025								
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	85,464.20	85,464.20	0.05%
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	84,871.39	84,871.39	0.05%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	304.76	304.76	0.00%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	706,663.94	394,212.44	0.24%
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	3,951.79	2,204.50	0.00%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	140,467.23	78,359.64	0.05%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	7,275.21	7,275.21	0.00%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	409.31	409.31	0.00%
BE0000352618	BEGV 10/22/31 BELGIUM	GOV	BE	EUR	AA3	155.95	155.95	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	996,706.21	996,706.21	0.61%

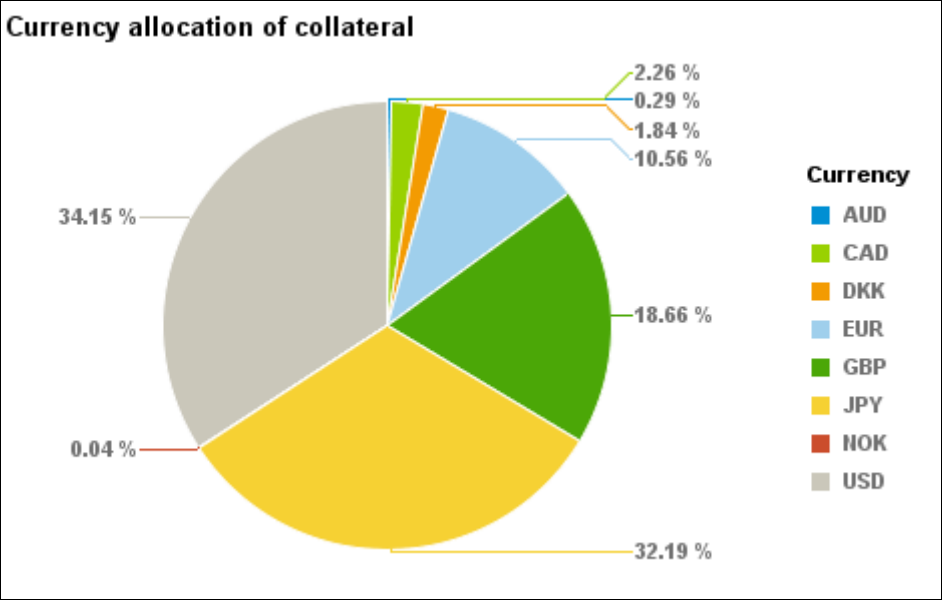
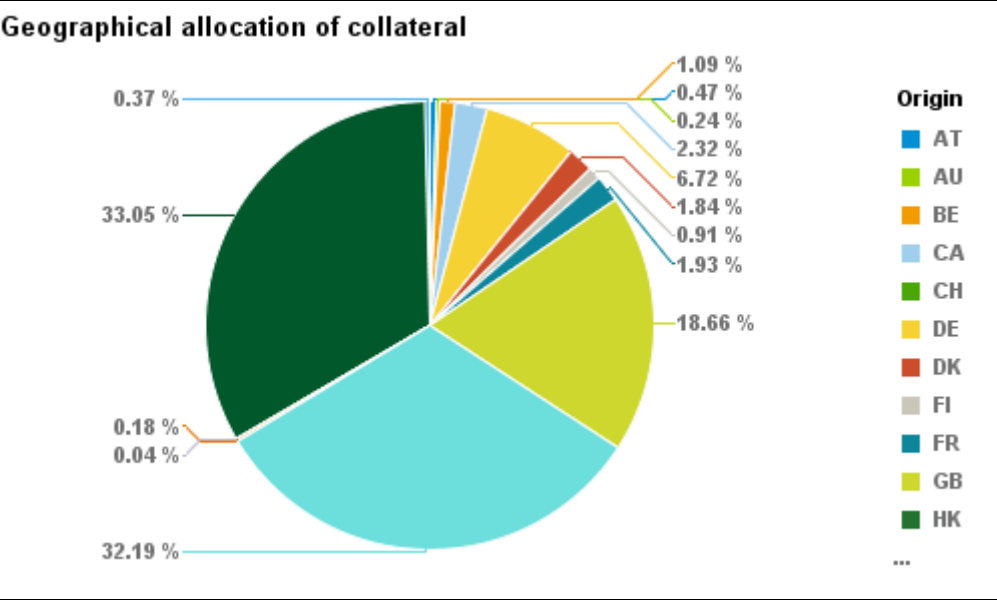
Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	260.86	260.86	0.00%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	1,178,027.63	735,203.71	0.45%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	44,575.70	27,819.57	0.02%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	789,722.32	492,863.47	0.30%
CA135087S471	CAGV 2.750 03/01/30 CANADA	GOV	CA	CAD	AAA	52,885.90	33,005.94	0.02%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	31,466.00	19,637.84	0.01%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	62,422.44	38,957.67	0.02%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	1,933,039.14	1,206,404.25	0.74%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	1,796,796.30	1,121,375.48	0.69%
DE0001030567	DEGV 0.100 04/15/26 GERMANY	GOV	DE	EUR	AAA	1,921.66	1,921.66	0.00%
DE0001102473	DEGV 08/15/29 GERMANY	GOV	DE	EUR	AAA	0.92	0.92	0.00%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	33,895.02	33,895.02	0.02%
DE0001102515	DEGV 05/15/35 GERMANY	GOV	DE	EUR	AAA	1,051,871.38	1,051,871.38	0.65%
DE0001102531	DEGV 02/15/31 GERMANY	GOV	DE	EUR	AAA	32,267.08	32,267.08	0.02%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	430,198.22	430,198.22	0.26%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	0.77	0.77	0.00%
DE0001135366	DEGV 4.750 07/04/40 GERMANY	GOV	DE	EUR	AAA	1,210,742.93	1,210,742.93	0.75%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	1,210,743.00	1,210,743.00	0.75%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	100,166.20	100,166.20	0.06%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	1,856,683.23	1,856,683.23	1.14%
DE000BU22106	DEGV 1.900 09/16/27 GERMANY	GOV	DE	EUR	AAA	208.03	208.03	0.00%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	223,328.17	223,328.17	0.14%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	472,378.32	472,378.32	0.29%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	2,400,047.11	2,400,047.11	1.48%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	0.95	0.95	0.00%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	458,262.78	458,262.78	0.28%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	95,817.10	95,817.10	0.06%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	139,522.98	139,522.98	0.09%
DE000BU35025	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	851.38	851.38	0.00%
DE000SHFM1F6	SHOLS 2.750 06/13/33 SCHLESWIG	BND	DE	EUR	AAA	6,982.43	6,982.43	0.00%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	7,438,861.14	996,706.91	0.61%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	7,438,861.14	996,706.91	0.61%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	40,003.21	5,359.89	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	3,182.74	426.44	0.00%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	47,197.69	6,323.85	0.00%
DK0009924458	DKGV 0.100 11/15/34 DENMARK	GOV	DK	DKK	AAA	35,183.81	4,714.16	0.00%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	11,448.24	1,533.91	0.00%
DK0009924615	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	22,758.91	3,049.39	0.00%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	7,245,456.64	970,793.32	0.60%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	213,281.45	213,281.45	0.13%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	55,723.61	55,723.61	0.03%
EU000A3K4EW6	EUUNI 2.875 12/06/27 MTN EU	BND	BE	EUR	AA3	249,233.87	249,233.87	0.15%
EU000A3LZ0X9	EUUNI 3.375 10/04/39 MTN EU	BND	BE	EUR	AA3	29.35	29.35	0.00%
EU000A4ED0K0	EUUNI 2.750 12/13/32 MTN EU	BND	BE	EUR	AA3	240,840.44	240,840.44	0.15%
FI4000306758	FIGV 1.125 04/15/34 FINLAND	GOV	FI	EUR	AA1	866.22	866.22	0.00%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	491,741.29	491,741.29	0.30%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	491,212.19	491,212.19	0.30%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	485,937.15	485,937.15	0.30%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	974,664.80	974,664.80	0.60%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	764,380.92	764,380.92	0.47%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	248,690.15	248,690.15	0.15%
FR0011883966	FRGV 2.500 05/25/30 FRANCE	GOV	FR	EUR	AA2	179,261.22	179,261.22	0.11%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	6,456.22	6,456.22	0.00%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	2.86	2.86	0.00%
FR0013410552	FRGV 0.100 03/01/29 FRANCE	GOV	FR	EUR	AA2	179,260.84	179,260.84	0.11%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	4,838.59	4,838.59	0.00%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	153,371.86	153,371.86	0.09%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	0.91	0.91	0.00%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	114,287.04	114,287.04	0.07%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	38,009.39	38,009.39	0.02%
FR001400FYQ4	FRGV 2.500 09/24/26 FRANCE	GOV	FR	EUR	AA2	54,714.65	54,714.65	0.03%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	332,917.67	332,917.67	0.21%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	389.89	389.89	0.00%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	177.91	177.91	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,158,063.72	2,489,434.40	1.53%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	1,370,532.01	1,580,977.20	0.97%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	14,138.26	16,309.19	0.01%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	1,974,036.57	2,277,149.89	1.40%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	2,137,034.77	2,465,176.46	1.52%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,158,064.31	2,489,435.08	1.53%
GB00B52WS153	UKT 4 1/2 09/07/34 UK TREASURY	GIL	GB	GBP	AA3	1,049,547.83	1,210,705.90	0.75%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	2,136,760.64	2,464,860.24	1.52%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	0.90	1.04	0.00%
GB00BDCHBW80	UKT 1 1/2 07/22/47 UK TREASURY	GIL	GB	GBP	AA3	24,150.29	27,858.57	0.02%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	2,158,064.42	2,489,435.21	1.53%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,080,575.55	2,400,047.93	1.48%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,137,184.84	2,465,349.57	1.52%

Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,562,466.36	2,955,933.07	1.82%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	155,399.99	179,261.66	0.11%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	2,374.85	2,739.51	0.00%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	112,967.24	130,313.36	0.08%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	844,987.36	974,735.17	0.60%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	155,399.99	179,261.66	0.11%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	17.94	20.69	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	0.82	0.95	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	845,346.36	975,149.29	0.60%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	28,630.08	33,026.23	0.02%
GB00BTJ7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,045,956.54	1,206,563.17	0.74%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	543,872.31	627,383.90	0.39%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	409,499.34	472,377.96	0.29%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	155,399.98	179,261.65	0.11%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,705,504,718.54	9,890,611.08	6.09%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	1,713,805,185.72	9,938,747.38	6.12%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	501,670.07	2,909.30	0.00%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	108,093,961.80	626,861.55	0.39%
JP1103791R75	JPGV 1.500 06/20/35 JAPAN	GOV	JP	JPY	A1	283,681,170.84	1,645,131.85	1.01%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	108,008,094.43	626,363.59	0.39%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,705,519,899.69	9,890,699.12	6.09%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	12,159,416.48	70,515.23	0.04%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	1,682,833,181.27	9,759,133.66	6.01%
JP1300531GC0	JPGV 0.600 12/20/46 JAPAN	GOV	JP	JPY	A1	67,221.13	389.83	0.00%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	12,133,752.54	70,366.40	0.04%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	55,128,344.23	319,701.85	0.20%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,624,990,114.98	9,423,688.52	5.80%
JP1470011Q24	JPGV 0.300 12/20/28 JAPAN	GOV	JP	JPY	A1	49,056.27	284.49	0.00%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	293,318.36	293,318.36	0.18%
NO0010757925	NOGV 1.500 02/19/26 NORWAY	GOV	NO	NOK	AAA	811,585.33	68,272.79	0.04%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	9,030.28	7,719.93	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,139,970.02	974,552.50	0.60%
US29084Q1004	EMCOR GRP ODSH EMCOR GRP	COM	US	USD	AAA	1,140,080.43	974,646.89	0.60%
US31418E7A27	FN MA5388 5.5% 01/06/2054 FN MA5388 5.5% 01/06/2054	MIS	US	USD	AAA	584,436.77	499,630.96	0.31%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	555,950.66	475,278.38	0.29%
US4581X0DS49	IADB 1.125 01/13/31 MTN IDB	BND	US	USD	AAA	94,712.08	80,968.70	0.05%
US4581X0ER56	IADB 3.625 09/17/31 MTN IDB	BND	US	USD	AAA	693,593.52	592,948.31	0.37%
US500769KL78	KFW 4.000 06/28/27 KFW	GOV	DE	USD	AAA	694,643.25	593,845.72	0.37%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	345,383.97	295,266.37	0.18%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,139,719.87	974,338.65	0.60%
US676167CC18	OKB 0.500 02/02/26 OEKB	BND	AT	USD	AA1	696,401.24	595,348.61	0.37%
US676167CG22	OKB 4.625 11/03/25 OEKB	BND	AT	USD	AA1	1,011.55	864.77	0.00%
US683234AU21	ONTAR 2.125 01/21/32 ONTARIO	BND	CA	USD	AAA	4,377.70	3,742.46	0.00%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	48,628.98	41,572.58	0.03%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	AAA	732,716.12	626,393.95	0.39%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	2,883,890.12	2,465,417.76	1.52%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	25,821.13	22,074.31	0.01%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	733,814.92	627,333.31	0.39%
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	4,180,707.28	3,574,057.80	2.20%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	209,616.27	179,199.51	0.11%
US912810TR95	UST 3.625 05/15/53 US TREASURY	GOV	US	USD	AAA	6,800,633.84	5,813,814.92	3.58%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	95.79	81.89	0.00%
US912810TW80	UST 4.750 11/15/43 US TREASURY	GOV	US	USD	AAA	68,877.42	58,882.83	0.04%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	733,951.80	627,450.32	0.39%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	659.05	563.42	0.00%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	2,878,308.20	2,460,645.81	1.52%
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	99,915.60	85,417.16	0.05%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	489,613.19	418,566.93	0.26%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	57,912.46	49,508.96	0.03%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	183,397.50	156,785.26	0.10%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	99,951.99	85,448.27	0.05%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	25,191.29	21,535.86	0.01%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	74,556.97	63,738.24	0.04%
US91282CFU09	UST 4.125 10/31/27 US TREASURY	GOV	US	USD	AAA	99,944.05	85,441.48	0.05%
US91282CFY21	UST 3.875 11/30/29 US TREASURY	GOV	US	USD	AAA	1,508.37	1,289.50	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	92,008.55	78,657.47	0.05%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	9,317.29	7,965.29	0.00%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	AAA	2,119,568.75	1,812,004.69	1.12%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	6,800,624.47	5,813,806.91	3.58%
US91282CGT27	UST 3.625 03/31/28 US TREASURY	GOV	US	USD	AAA	6,800,627.89	5,813,809.83	3.58%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	6,800,661.55	5,813,838.61	3.58%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	6,800,477.85	5,813,681.57	3.58%
US91282CHE49	UST 3.625 05/31/28 US TREASURY	GOV	US	USD	AAA	3,995,903.94	3,416,070.69	2.10%
US91282CHY03	UST 4.625 09/15/26 US TREASURY	GOV	US	USD	AAA	921.62	787.89	0.00%
US91282CJH51	UST 2.375 10/15/28 US TREASURY	GOV	US	USD	AAA	2,965.06	2,534.81	0.00%
US91282CJK80	UST 4.625 11/15/26 US TREASURY	GOV	US	USD	AAA	305.36	261.05	0.00%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	647,182.43	553,271.79	0.34%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	50,602.37	43,259.61	0.03%

Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	200.53	171.43	0.00%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	575,448.74	491,947.15	0.30%
US91282CKJ98	UST 4.500 04/15/27 US TREASURY	GOV	US	USD	AAA	388,000.72	331,699.14	0.20%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	117,873.28	100,769.05	0.06%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,440,401.63	1,231,389.41	0.76%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	304.56	260.37	0.00%
US91282CND91	UST 3.750 05/15/28 US TREASURY	GOV	US	USD	AAA	100.69	86.08	0.00%
US9128337S34	UST IO STR 11/15/32 US TREASURY	GOV	US	USD	AAA	0.73	0.62	0.00%
XS2351088955	ONTAR 0.250 06/09/31 MTN ONTARIO	BND	CA	EUR	AAA	86,351.53	86,351.53	0.05%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	695,738.38	594,781.94	0.37%
	Unknown Company Description	UNK		EUR		592,944.13	592,944.13	0.37%
						Total:	162,371,774.62	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	JP MORGAN SECS PLC (PARENT)	49,577,645.35
2	MERRILL LYNCH INTERNATIONAL (PAF	37,649,838.33

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	41,219,871.73
2	MERRILL LYNCH INTERNATIONAL (PARENT)	22,675,324.12
3	GOLDMAN SACHS INTERNATIONAL (PARENT)	18,787,813.37
4	BARCLAYS BANK PLC (PARENT)	16,443,316.70
5	BNP PARIBAS LONDON (PARENT)	10,037,402.28