



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 27/05/2025

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)	1,490,602,259
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 27/05/2025	
Currently on loan in USD (base currency)	247,716,121.42
Current percentage on loan (in % of the fund AuM)	16.62%
Collateral value (cash and securities) in USD (base currency)	263,110,732.51
Collateral value (cash and securities) in % of loan	106%

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 27/05/2025									
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	147,916.95	167,160.94	0.06%	
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	1,116,404.40	1,261,648.56	0.48%	
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	484,830.15	547,906.53	0.21%	
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	154,634.86	174,752.85	0.07%	
AT0000A2T198	ATGV 0.250 10/20/36 AUSTRIA	GOV	AT	EUR	AA1	20,377.67	23,028.80	0.01%	
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	805,380.62	910,160.60	0.35%	
AT0000A324S8	ATGV 2.900 02/20/33 AUSTRIA	GOV	AT	EUR	AA1	4,074.89	4,605.03	0.00%	
AT0000A38239	ATGV 3.450 10/20/30 AUSTRIA	GOV	AT	EUR	AA1	429.52	485.40	0.00%	
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	8,840.43	5,712.88	0.00%	
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	1,006.89	650.68	0.00%	

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	12,770.35	14,431.78	0.01%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	203,863.33	230,385.94	0.09%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	1,584.96	1,791.16	0.00%
BE0000336454	BEGV 1.900 06/22/38 BELGIUM	GOV	BE	EUR	AA3	2,170,087.08	2,452,415.31	0.93%
BE0000341504	BEGV 0.800 06/22/27 BELGIUM	GOV	BE	EUR	AA3	2,170,086.90	2,452,415.10	0.93%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	42,760.94	48,324.14	0.02%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	2,779.32	3,140.91	0.00%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	1.93	2.18	0.00%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	718.40	811.86	0.00%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,817.62	2,054.09	0.00%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	40,938.24	46,264.30	0.02%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	785,735.08	887,959.18	0.34%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	1,886,741.96	2,132,207.01	0.81%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	550.95	622.63	0.00%
BE0000363722	BEGV 3.100 06/22/35 BELGIUM	GOV	BE	EUR	AA3	6.08	6.88	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	168,100.78	189,970.68	0.07%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	53,966.42	60,987.44	0.02%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	166,247.78	120,380.75	0.05%
CA135087J397	CAGV 2.250 06/01/29 CANADA	GOV	CA	CAD	AAA	4.93	3.57	0.00%
CA135087P998	CAGV 2.750 12/01/55 CANADA	GOV	CA	CAD	AAA	839.52	607.90	0.00%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	5,189,209.61	3,757,529.55	1.43%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	1,016,446.53	736,013.41	0.28%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	746,700.88	540,689.40	0.21%
CA135087S471	CAGV 2.750 03/01/30 CANADA	GOV	CA	CAD	AAA	1,774,597.81	1,284,994.09	0.49%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	6,019,806.92	4,358,968.72	1.66%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	1,054.24	763.38	0.00%
CA68333ZBD83	ONTAR 4.100 03/04/33 MTN ONTARIO	BND	CA	CAD	AAA	4,158.63	3,011.28	0.00%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	992.64	718.78	0.00%
DE0001030567	DEGV 0.100 04/15/26 GERMANY	GOV	DE	EUR	AAA	116,361.08	131,499.66	0.05%
DE0001030740	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	37,054.71	41,875.53	0.02%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	867.78	980.67	0.00%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	2,208,497.26	2,495,822.66	0.95%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	20,734.36	23,431.90	0.01%
DE0001102515	DEGV 05/15/35 GERMANY	GOV	DE	EUR	AAA	0.78	0.88	0.00%
DE0001102523	DEGV 11/15/27 GERMANY	GOV	DE	EUR	AAA	2,121,941.76	2,398,006.29	0.91%
DE0001102531	DEGV 02/15/31 GERMANY	GOV	DE	EUR	AAA	773,503.93	874,136.76	0.33%
DE0001102556	DEGV 11/15/28 GERMANY	GOV	DE	EUR	AAA	0.94	1.07	0.00%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	12,541.35	14,172.98	0.01%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	290,609.73	328,418.04	0.12%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	1.55	1.75	0.00%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	1,300,585.11	1,469,791.17	0.56%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	46,640.25	52,708.15	0.02%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	359,953.34	406,783.26	0.15%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	99,790.28	112,772.99	0.04%
DE000A30VHW7	NIEDE 1.500 10/17/29 NIEDERSACHSEN	BND	DE	EUR	AAA	6,793.27	7,677.08	0.00%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	1,725.54	1,950.04	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	399.73	451.73	0.00%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	179.27	202.59	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	2,706.74	3,058.89	0.00%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	977,380.55	1,104,537.72	0.42%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	33,669.02	38,049.35	0.01%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	2,170,000.62	2,452,317.60	0.93%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	2,120,650.87	2,396,547.45	0.91%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	34,114.83	38,553.17	0.01%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	5,891,241.43	6,657,691.67	2.53%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	5,825,979.97	6,583,939.70	2.50%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	5,882,121.55	6,647,385.30	2.53%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	5,887,818.21	6,653,823.09	2.53%
DK0009923567	DKGV 0.500 11/15/27 DENMARK	GOV	DK	DKK	AAA	0.98	0.15	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	14.75	2.24	0.00%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	5.24	0.80	0.00%
DK0009924458	DKGV 0.100 11/15/34 DENMARK	GOV	DK	DKK	AAA	351.26	53.30	0.00%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	9,035.44	1,370.95	0.00%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	1,321,396.50	1,493,310.13	0.57%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	638,823.50	721,934.40	0.27%
EU000A3K4ES4	EUUNI 3.000 12/04/34 MTN EU	BND	BE	EUR	AA3	1,446,233.59	1,634,388.51	0.62%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	2,271,805.65	2,567,367.46	0.98%
EU000A3L1DJ0	EUUNI 2.500 12/04/31 MTN EU	BND	BE	EUR	AA3	5,722.14	6,466.59	0.00%
EU000A4D5QM6	EUUNI 2.625 07/04/28 MTN EU	BND	BE	EUR	AA3	105,056.61	118,724.47	0.05%
EU000A4D6KN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		162,712.37	183,881.25	0.07%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	299,641.38	338,624.71	0.13%
FI4000037635	FIGV 2.750 07/04/28 FINLAND	GOV	FI	EUR	AA1	757,494.28	856,044.25	0.33%
FI4000197959	FIGV 0.500 04/15/26 FINLAND	GOV	FI	EUR	AA1	2,968.11	3,354.26	0.00%
FI4000278551	FIGV 0.500 09/15/27 FINLAND	GOV	FI	EUR	AA1	100,183.17	113,216.99	0.04%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	5,553,404.26	6,275,901.90	2.39%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	933,398.73	1,054,833.86	0.40%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	8,267.76	9,343.40	0.00%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	2.46	2.78	0.00%

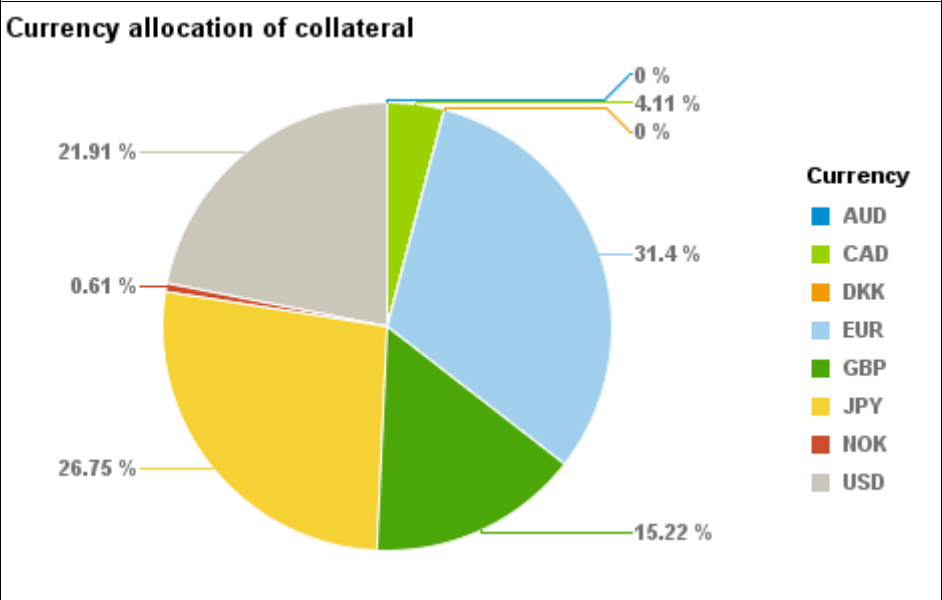
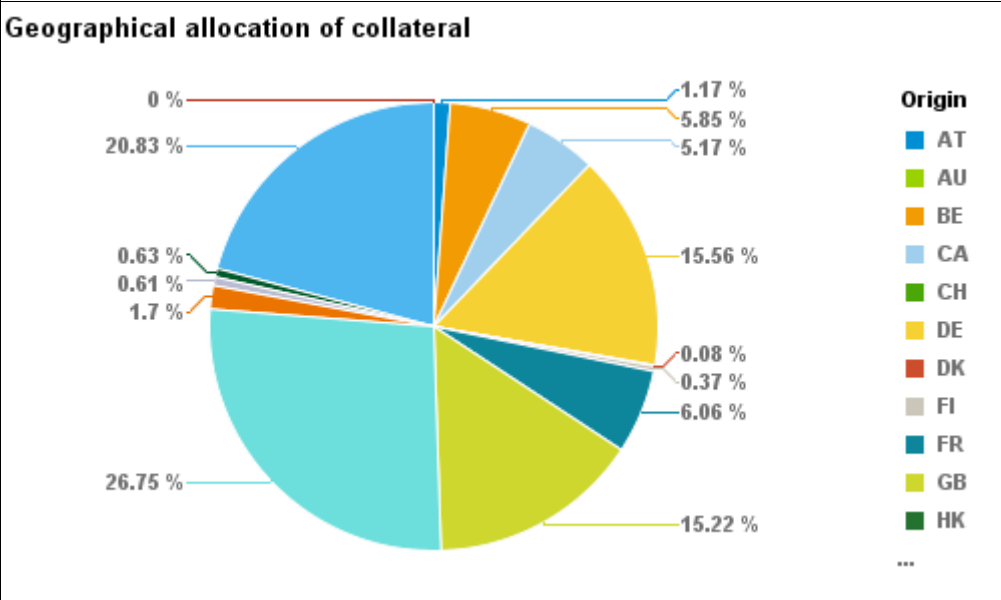
Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	16,586.98	18,744.95	0.01%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	132,958.72	150,256.65	0.06%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	4,932.13	5,573.80	0.00%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,559,656.55	1,762,567.80	0.67%
FR0013515806	FRGV 0.500 05/25/40 FRANCE	GOV	FR	EUR	AA2	933,958.48	1,055,466.43	0.40%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	458,449.77	518,094.06	0.20%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	0.56	0.63	0.00%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	2,271,804.85	2,567,366.56	0.98%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	32,836.55	37,108.59	0.01%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	30,126.77	34,046.26	0.01%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	36,463.60	41,207.51	0.02%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	110.16	124.50	0.00%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	2,137,567.49	2,415,664.92	0.92%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	112.67	127.33	0.00%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	370.92	500.09	0.00%
GB00B00NY175	UKT 4 3/4 12/07/38 UK TREASURY	GIL	GB	GBP	AA3	34,281.59	46,220.02	0.02%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	92,296.12	124,437.89	0.05%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	276,640.20	372,979.10	0.14%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	13,112.43	17,678.78	0.01%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	15,220.42	20,520.87	0.01%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	551,635.27	743,740.16	0.28%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	91,594.97	123,492.57	0.05%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	180.04	242.74	0.00%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	3,857.95	5,201.47	0.00%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	142,557.98	192,203.25	0.07%
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	AA3	122.77	165.52	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,818,966.81	2,452,415.09	0.93%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	0.39	0.53	0.00%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	92,069.50	124,132.35	0.05%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	92,074.24	124,138.74	0.05%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	0.42	0.57	0.00%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	522.01	703.80	0.00%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	945.84	1,275.23	0.00%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	0.63	0.85	0.00%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	0.26	0.35	0.00%
GB00BMBL1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	AA3	79,555.60	107,260.54	0.04%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	85.58	115.38	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,445,600.99	1,949,026.04	0.74%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	4,792.65	6,461.67	0.00%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	123,982.45	167,158.87	0.06%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	136.66	184.25	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	123,983.99	167,160.94	0.06%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	4,598.78	6,200.29	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	4,354,716.90	5,871,230.51	2.23%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	675,261.44	910,418.67	0.35%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	7,529,926.41	10,152,194.67	3.86%
GB00BSQNR93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	54.01	72.82	0.00%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	4,360,221.75	5,878,652.41	2.23%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	4,365,094.06	5,885,221.48	2.24%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	2,598,748.95	3,503,753.40	1.33%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	569,993.03	768,490.94	0.29%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	245,747.08	331,327.57	0.13%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	71,010,701.11	494,373.78	0.19%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	285,758,917.11	1,989,442.65	0.76%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	199,768.89	1,390.78	0.00%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	67,921,778.89	472,868.83	0.18%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	273,879,451.07	1,906,738.26	0.72%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	844,626,985.51	5,880,260.76	2.23%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	482,252,602.28	3,357,424.16	1.28%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	104,311,426.56	726,212.16	0.28%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	503,233,277.89	3,503,490.83	1.33%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	654,484,525.71	4,556,496.23	1.73%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	47,887.99	333.39	0.00%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	18,876,187.68	131,415.30	0.05%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	481,579,960.84	3,352,741.26	1.27%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	385,794,613.56	2,685,887.34	1.02%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	93,664,530.02	652,088.87	0.25%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	5,632,574.43	39,213.77	0.01%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	1,095,462.84	7,626.57	0.00%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	135,436,449.87	942,903.38	0.36%
JP1201451D66	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	338,316,296.48	2,355,345.11	0.90%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	266,265,627.44	1,853,731.11	0.70%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	330,732.69	2,302.55	0.00%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	38,853.80	270.50	0.00%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	484,271,880.28	3,371,482.30	1.28%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	484,309,901.34	3,371,747.00	1.28%
JP13002717A6	JPGV 2.500 09/20/37 JAPAN	GOV	JP	JPY	A1	484,264,207.51	3,371,428.88	1.28%
JP1300691M16	JPGV 0.700 12/20/50 JAPAN	GOV	JP	JPY	A1	844,499,650.87	5,879,374.26	2.23%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	37,613,215.90	261,861.77	0.10%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	182,059,869.19	1,267,493.84	0.48%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	400,183,297.31	2,786,060.80	1.06%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	996,253,548.24	6,935,879.08	2.64%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	31,113.25	216.61	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	17,471,083.55	121,633.02	0.05%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	318,317,154.14	2,216,111.85	0.84%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	844,515,658.72	5,879,485.70	2.23%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	818,081.13	924,513.45	0.35%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	2,137,567.80	2,415,665.27	0.92%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	70.81	80.02	0.00%
NL0015001DQ7	NLGV 2.500 01/15/30 NETHERLANDS	GOV	NL	EUR	AAA	289,330.77	326,972.69	0.12%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	706,781.03	798,733.20	0.30%
NO0010844079	NOGV 1.750 09/06/29 NORWAY	GOV	NO	NOK	AAA	8,700,391.63	856,105.35	0.33%
NO0010875230	NOGV 1.375 08/19/30 NORWAY	GOV	NO	NOK	AAA	6,920,711.44	680,987.52	0.26%
NO0012837642	NOGV 3.000 08/15/33 NORWAY	GOV	NO	NOK	AAA	730,593.80	71,889.32	0.03%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	67,378.90	67,378.90	0.03%
US427028AB18	CAGV 0.750 05/19/26 CANADA	GOV	CA	USD	AAA	4,809.41	4,809.41	0.00%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	74,712.66	74,712.66	0.03%
US500769KK95	KFW 3.750 07/15/30 KFW	GOV	DE	USD	AAA	2,940.65	2,940.65	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	882,147.13	882,147.13	0.34%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,980,529.06	2,980,529.06	1.13%
US683234AS74	ONTAR 0.625 01/21/26 ONTARIO	BND	CA	USD	AAA	2,587,663.72	2,587,663.72	0.98%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	72.86	72.86	0.00%
US912810RC45	UST 3.625 08/15/43 US TREASURY	GOV	US	USD	AAA	1,752.11	1,752.11	0.00%
US912810RJ97	UST 3.000 11/15/44 US TREASURY	GOV	US	USD	AAA	1,105.28	1,105.28	0.00%
US912810SC36	UST 3.125 05/15/48 US TREASURY	GOV	US	USD	AAA	72.41	72.41	0.00%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	71.04	71.04	0.00%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	28,883.95	28,883.95	0.01%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	114,252.84	114,252.84	0.04%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	49.89	49.89	0.00%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	139.02	139.02	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	7,227.21	7,227.21	0.00%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	158.72	158.72	0.00%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	52,108.39	52,108.39	0.02%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	2,629.98	2,629.98	0.00%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	5,879,818.38	5,879,818.38	2.23%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	1,451.45	1,451.45	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	32,650.49	32,650.49	0.01%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	1,055,068.32	1,055,068.32	0.40%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	1,455.96	1,455.96	0.00%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	652,808.74	652,808.74	0.25%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	167,128.37	167,128.37	0.06%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	167,082.07	167,082.07	0.06%
US912828YG91	UST 1.625 09/30/26 US TREASURY	GOV	US	USD	AAA	96.47	96.47	0.00%
US912828ZB95	UST 1.125 02/28/27 US TREASURY	GOV	US	USD	AAA	974,468.71	974,468.71	0.37%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	48,072.68	48,072.68	0.02%
US91282CAD39	UST 0.375 07/31/27 US TREASURY	GOV	US	USD	AAA	137,372.23	137,372.23	0.05%
US91282CAH43	UST 0.500 08/31/27 US TREASURY	GOV	US	USD	AAA	1,326,016.94	1,326,016.94	0.50%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	44,575.08	44,575.08	0.02%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	836.55	836.55	0.00%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	8,220,908.00	8,220,908.00	3.12%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	1,098.96	1,098.96	0.00%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	14,305.90	14,305.90	0.01%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	2,862.26	2,862.26	0.00%
US91282CCE93	UST 1.250 05/31/28 US TREASURY	GOV	US	USD	AAA	1,845.87	1,845.87	0.00%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	41,932.87	41,932.87	0.02%
US91282CCY57	UST 1.250 09/30/28 US TREASURY	GOV	US	USD	AAA	182.05	182.05	0.00%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	1,167.08	1,167.08	0.00%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	469,544.66	469,544.66	0.18%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	167,131.89	167,131.89	0.06%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	110,639.12	110,639.12	0.04%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	986,525.50	986,525.50	0.37%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	159,232.64	159,232.64	0.06%
US91282CGL90	UST 4.000 02/15/26 US TREASURY	GOV	US	USD	AAA	2,806.50	2,806.50	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	32,519.42	32,519.42	0.01%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	618,260.72	618,260.72	0.23%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	165,866.36	165,866.36	0.06%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	601.08	601.08	0.00%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	1,052,170.82	1,052,170.82	0.40%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	32,313.21	32,313.21	0.01%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	999.60	999.60	0.00%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	955,491.38	955,491.38	0.36%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	3,092.47	3,092.47	0.00%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	1,019.11	1,019.11	0.00%
US91282CKU44	UST 4.625 05/31/31 US TREASURY	GOV	US	USD	AAA	2,281,150.10	2,281,150.10	0.87%
US91282CLE92	UST 1.875 07/15/34 US TREASURY	GOV	US	USD	AAA	500.55	500.55	0.00%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	1,726.40	1,726.40	0.00%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	11,073.74	11,073.74	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	11,444,221.64	11,444,221.64	4.35%
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	AAA	832,509.97	832,509.97	0.32%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	5,871,010.56	5,871,010.56	2.23%
XS1503043694	EIB 0.250 09/14/29 MTN EIB	GOV	SU	EUR		917.04	1,036.34	0.00%
XS1791485011	EIB 0.875 01/14/28 EIB	GOV	SU	EUR		89,674.59	101,341.25	0.04%
XS1850111789	EIB 0.375 07/16/25 EIB	GOV	SU	EUR		23,065.76	26,066.61	0.01%
XS1980857319	EIB 1.000 11/14/42 MTN EIB	GOV	SU	EUR		1,188,709.04	1,343,360.03	0.51%
XS2351088955	ONTAR 0.250 06/09/31 MTN ONTARIO	BND	CA	EUR	AAA	114,838.42	129,778.89	0.05%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	16,440.18	18,579.05	0.01%
XS3021385326	KMUNK 4.125 02/28/30 MTN KOMMUNEKREDIT	BND	DK	USD	AAA	199,856.71	199,856.71	0.08%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	6,657,789.05	6,657,789.05	2.53%
	Unknown Company Description	UNK		GBP		1.00	1.35	0.00%
						Total:	263,110,732.51	100.00%



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	DEUTSCHE BANK AG (PARENT)	33,363,953.74
2	HSBC BANK PLC (PARENT)	23,051,403.63
3	STANDARD CHARTERED BANK (PARENT)	17,524,503.00
4	NOMURA INTERNATIONAL PLC (PARENT)	15,950,740.67
5	MIZUHO INTERNATIONAL PLC (PARENT)	15,308,584.58