



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Short Duration Bond

Report as at 24/07/2025

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 - Gbl Short Duration Bond
Replication Mode	Physical replication
ISIN Code	LU1163226092
Total net assets (AuM)	6,017,278,401
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 24/07/2025	
Currently on loan in USD (base currency)	337,369,017.98
Current percentage on loan (in % of the fund AuM)	5.61%
Collateral value (cash and securities) in USD (base currency)	371,423,053.66
Collateral value (cash and securities) in % of loan	110%

Securities lending statistics	
12-month average on loan in USD (base currency)	424,365,758.14
12-month average on loan as a % of the fund AuM	12.89%
12-month maximum on loan in USD	622,327,925.99
12-month maximum on loan as a % of the fund AuM	19.71%
Gross Return for the fund over the last 12 months in (base currency fund)	752,620.10
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0229%

Collateral data - as at 24/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	82,499.75	96,805.94	0.03%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	324,082.12	380,280.84	0.10%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	26,223.54	30,770.93	0.01%
AT0000A324S8	ATGV 2.900 02/20/33 AUSTRIA	GOV	AT	EUR	AA1	39,000.16	45,763.13	0.01%
AT0000A33SK7	ATGV 3.150 10/20/53 AUSTRIA	GOV	AT	EUR	AA1	1,520,623.41	1,784,313.05	0.48%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	103.40	121.33	0.00%
AU000000QBE9	QBE INS GRP ODSH QBE INS GRP	COM	AU	AUD	AAA	16,753,127.16	11,034,353.20	2.97%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	16,401.96	19,246.20	0.01%
BE0000331406	BEGV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	AA3	8,416.23	9,875.68	0.00%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	96,285.09	112,981.79	0.03%

Collateral data - as at 24/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	1.27	1.49	0.00%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	9,409.37	11,041.04	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	299,285.95	351,184.80	0.09%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	625,948.18	734,493.17	0.20%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	703,984.99	826,062.25	0.22%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	703,891.18	825,952.18	0.22%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	1,399.31	1,027.67	0.00%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	8,433,286.15	6,193,483.54	1.67%
CA135087WL43	CAGV 5.750 06/01/29 CANADA	GOV	CA	CAD	AAA	67,839.70	49,822.10	0.01%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	1,839.93	1,351.26	0.00%
CH0012549785	SONOVA HLDG ODSH SONOVA HLDG	COM	CH	CHF		133,276.00	167,885.66	0.05%
DE0001030740	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	37,793.86	44,347.65	0.01%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	5,671,814.06	6,655,357.12	1.79%
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	6,269,292.49	7,356,443.63	1.98%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	541,441.98	635,332.84	0.17%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	412,023.49	483,472.03	0.13%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	5,604,544.17	6,576,422.03	1.77%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	75,776.15	11,912.94	0.00%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	2,747,995.23	432,018.52	0.12%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	4,671,991.29	734,494.27	0.20%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	39,855.45	6,265.76	0.00%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	47,362.13	7,445.91	0.00%
DK0009924458	DKGV 0.100 11/15/34 DENMARK	GOV	DK	DKK	AAA	41,780.51	6,568.41	0.00%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	513,659.40	80,753.55	0.02%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	1,954,436.23	307,261.32	0.08%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	4,285,891.06	673,794.59	0.18%
FI0009000202	KESKO ODSH KESKO	COM	FI	EUR	AA1	9,403,636.00	11,034,310.21	2.97%
FI4000306758	FIGV 1.125 04/15/34 FINLAND	GOV	FI	EUR	AA1	8,610.94	10,104.16	0.00%
FR0000045072	CREDIT AGRICOLE ODSH CREDIT AGRICOLE	COM	FR	EUR	AA2	9,403,671.78	11,034,352.19	2.97%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	9,403,645.67	11,034,321.56	2.97%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	32,431.62	38,055.55	0.01%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	625,948.74	734,493.82	0.20%
FR0010371401	FRGV 4.000 10/25/38 FRANCE	GOV	FR	EUR	AA2	19,835.80	23,275.50	0.01%
FR0010870956	FRGV 4.000 04/25/60 FRANCE	GOV	FR	EUR	AA2	17,174.99	20,153.29	0.01%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	32,911.53	38,618.68	0.01%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	173,584.04	203,685.06	0.05%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	898,760.65	1,054,613.75	0.28%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	217,557.54	255,283.95	0.07%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	358,936.70	421,179.52	0.11%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	1,511,038.00	1,773,065.44	0.48%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	21,006.62	24,649.35	0.01%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	1,295.26	1,519.87	0.00%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	9,531.33	11,184.14	0.00%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	47.50	55.73	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	3.23	4.38	0.00%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	3,290,857.94	4,462,567.91	1.20%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	1,115,851.12	1,513,149.91	0.41%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	3,291,722.68	4,463,740.54	1.20%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	229,448.54	311,143.69	0.08%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	278,473.90	377,624.53	0.10%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	102.25	138.66	0.00%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	1,645,787.48	2,231,770.11	0.60%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		2,432,444.76	2,854,252.33	0.77%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	165,331,338.58	1,129,158.11	0.30%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	154,399,471.36	1,054,497.09	0.28%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	167,518,312.84	1,144,094.42	0.31%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	163,942,294.61	1,119,671.41	0.30%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	150,852.51	1,030.27	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	239,924,183.55	1,638,602.46	0.44%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	30,379,487.48	207,481.81	0.06%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	61,950,542.24	423,101.62	0.11%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	386,228,043.66	2,637,809.22	0.71%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	64,231,169.91	438,677.55	0.12%
JP1103421G35	JPGV 0.100 03/20/26 JAPAN	GOV	JP	JPY	A1	54,729,993.12	373,787.67	0.10%
JP1103791R75	JPGV 1.500 06/20/35 JAPAN	GOV	JP	JPY	A1	238,796,794.51	1,630,902.77	0.44%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	120,870,383.70	825,504.56	0.22%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	115,841,022.14	791,155.70	0.21%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	368,002,003.93	2,513,331.43	0.68%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	11,701,477.92	79,917.21	0.02%
JP1200861647	JPGV 2.300 03/20/26 JAPAN	GOV	JP	JPY	A1	9,255,014.94	63,208.68	0.02%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	653,597,097.61	4,463,851.03	1.20%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	4,223,250.89	28,843.40	0.01%
JP1201251B37	JPGV 2.200 03/20/31 JAPAN	GOV	JP	JPY	A1	653,569,834.32	4,463,664.83	1.20%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	68,922,401.92	470,717.11	0.13%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	10,478,997.95	71,568.07	0.02%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	126,203,967.94	861,931.17	0.23%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	156,598.63	1,069.52	0.00%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	3,884,652.76	26,530.89	0.01%

Collateral data - as at 24/07/2025

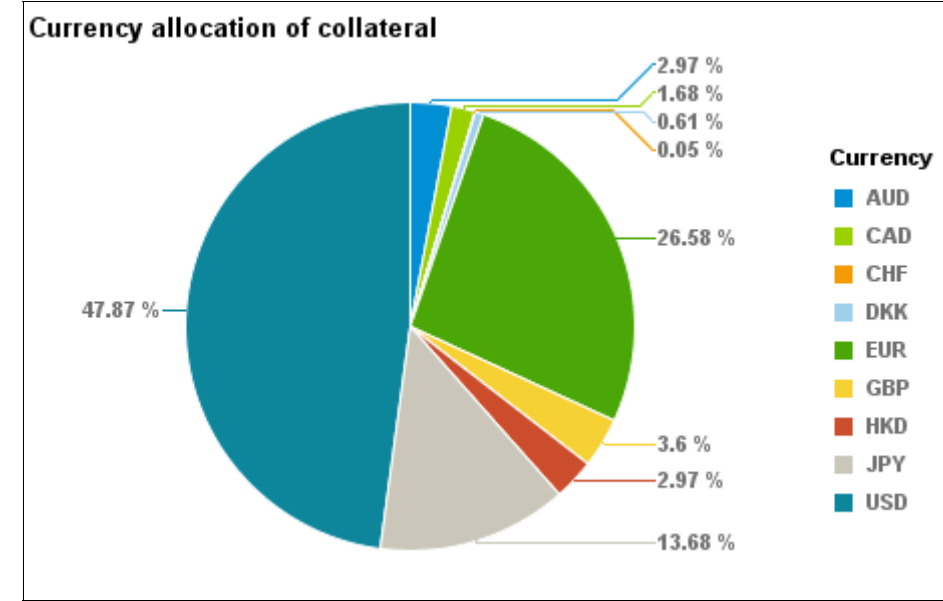
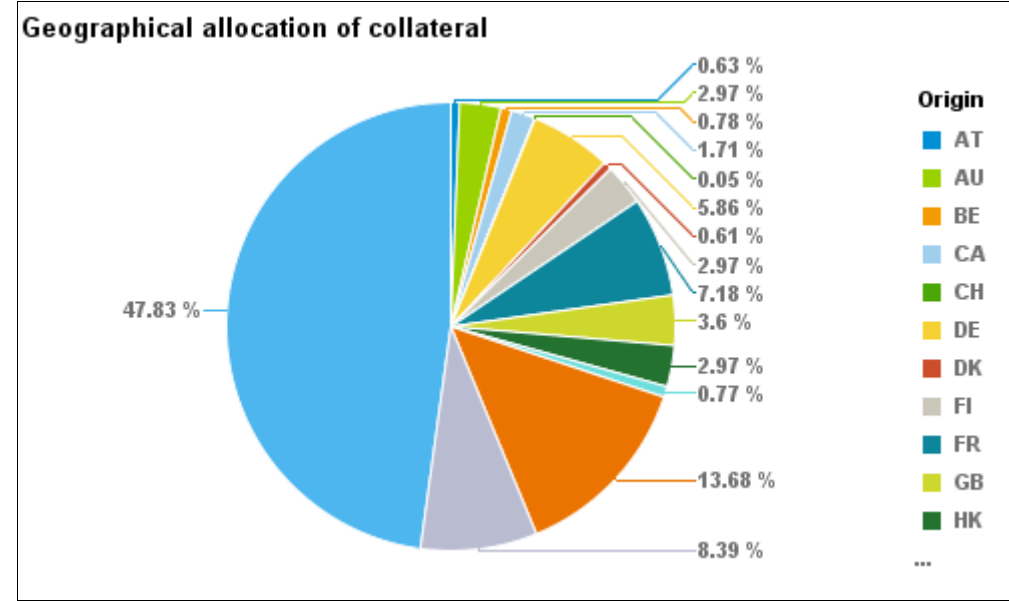
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1300261748	JPGV 2.400 03/20/37 JAPAN	GOV	JP	JPY	A1	653,571,807.93	4,463,678.31	1.20%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	653,546,762.48	4,463,507.26	1.20%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	238,486,428.60	1,628,783.07	0.44%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	238,451,247.03	1,628,542.80	0.44%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	50,275,362.64	343,364.02	0.09%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	159,066,021.26	1,086,368.08	0.29%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	120,934,818.07	825,944.63	0.22%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	120,932,919.90	825,931.67	0.22%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	120,944,686.15	826,012.02	0.22%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	539,129,499.29	3,682,075.36	0.99%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	131,408,899.85	897,479.13	0.24%
JP3970300004	RECRUIT HOLDINGS ODSH RECRUIT HOLDINGS	COM	JP	JPY	A1	539,178,998.51	3,682,413.43	0.99%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		86,619,626.96	11,034,339.61	2.97%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	5,671,813.71	6,655,356.71	1.79%
NL0010773842	NN GROUP ODSH NN GROUP	COM	NL	EUR	AAA	9,403,659.52	11,034,337.81	2.97%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	5,646,291.52	6,625,408.74	1.78%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	5,671,814.01	6,655,357.06	1.79%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	172,908.91	202,892.85	0.05%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	1,335,820.87	1,335,820.87	0.36%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	279.05	279.05	0.00%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	12,143,229.64	12,143,229.64	3.27%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	430.27	430.27	0.00%
US00846U1016	AGILENT ODSH AGILENT	COM	US	USD	AAA	597,158.88	597,158.88	0.16%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,768,018.10	1,768,018.10	0.48%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	11,836,110.60	11,836,110.60	3.19%
US0530151036	ADP ODSH ADP	COM	US	USD	AAA	2,453,919.17	2,453,919.17	0.66%
US0536111091	AVERY DENNISON ODSH AVERY DENNISON	COM	US	USD	AAA	243.63	243.63	0.00%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	3,682,375.96	3,682,375.96	0.99%
US135087Q560	CAGV 3.750 04/26/28 CANADA	GOV	CA	USD	AAA	96,078.39	96,078.39	0.03%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	1,679,088.45	1,679,088.45	0.45%
US1729081059	CINTAS ODSH CINTAS	COM	US	USD	AAA	1,495,090.80	1,495,090.80	0.40%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	2,454,033.88	2,454,033.88	0.66%
US43358BAA17	CAGV 4.625 04/30/29 CANADA	GOV	CA	USD	AAA	10,390.57	10,390.57	0.00%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	15,291.13	15,291.13	0.00%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	9,986,343.99	9,986,343.99	2.69%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	365,086.89	365,086.89	0.10%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	1,140,088.66	1,140,088.66	0.31%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	3,682,409.59	3,682,409.59	0.99%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,768,345.39	1,768,345.39	0.48%

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US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	11,835,840.38	11,835,840.38	3.19%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,767,097.39	1,767,097.39	0.48%
US6293775085	NRG ENERGY ODSH NRG ENERGY	COM	US	USD	AAA	344,700.84	344,700.84	0.09%
US64110D1046	NETAPP ODSH NETAPP	COM	US	USD	AAA	341,568.87	341,568.87	0.09%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	17,972,716.42	17,972,716.42	4.84%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,764,686.99	1,764,686.99	0.48%
US67103H1077	OREILLY AUTO ODSH OREILLY AUTO	COM	US	USD	AAA	1,768,949.35	1,768,949.35	0.48%
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	69,042.84	69,042.84	0.02%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	1,769,026.57	1,769,026.57	0.48%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	539,327.15	539,327.15	0.15%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	63,598.35	63,598.35	0.02%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,768,697.13	1,768,697.13	0.48%
US8326964058	J M SMUCKER ODSH J M SMUCKER	COM	US	USD	AAA	39,937.91	39,937.91	0.01%
US8716071076	SYNOPSIS ODSH SYNOPSIS	COM	US	USD	AAA	1,284,137.79	1,284,137.79	0.35%
US8740541094	TAKE-TWO ODSH TAKE-TWO	COM	US	USD	AAA	11,835,405.11	11,835,405.11	3.19%
US9078181081	UNION PACIFIC ODSH UNION PACIFIC	COM	US	USD	AAA	11,837,594.99	11,837,594.99	3.19%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	425.96	425.96	0.00%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	115,170.87	115,170.87	0.03%
US912810RG58	UST 3.375 05/15/44 US TREASURY	GOV	US	USD	AAA	244.24	244.24	0.00%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	1,824,192.86	1,824,192.86	0.49%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	1,513,113.87	1,513,113.87	0.41%
US912810SR05	UST 1.125 05/15/40 US TREASURY	GOV	US	USD	AAA	184.52	184.52	0.00%
US912810TA60	UST 1.750 08/15/41 US TREASURY	GOV	US	USD	AAA	1,513,143.40	1,513,143.40	0.41%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	10,682.58	10,682.58	0.00%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	53,528.11	53,528.11	0.01%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	213,048.03	213,048.03	0.06%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	1,032.96	1,032.96	0.00%
US912828L36	UST 0.375 07/15/27 US TREASURY	GOV	US	USD	AAA	1,513,043.01	1,513,043.01	0.41%
US912828L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	74,550.61	74,550.61	0.02%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	311,190.54	311,190.54	0.08%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	311,125.43	311,125.43	0.08%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	175,299.74	175,299.74	0.05%
US912828Z781	UST 1.500 01/31/27 US TREASURY	GOV	US	USD	AAA	574,981.13	574,981.13	0.15%
US912828ZQ64	UST 0.625 05/15/30 US TREASURY	GOV	US	USD	AAA	1,038,317.78	1,038,317.78	0.28%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	54,836.79	54,836.79	0.01%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	6,500.25	6,500.25	0.00%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	468,852.24	468,852.24	0.13%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	884,750.40	884,750.40	0.24%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	1,528,590.91	1,528,590.91	0.41%

Collateral data - as at 24/07/2025

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	AAA	100,868.33	100,868.33	0.03%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	139,372.96	139,372.96	0.04%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	311,128.37	311,128.37	0.08%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	1,176,600.26	1,176,600.26	0.32%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	241,519.73	241,519.73	0.07%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	7,833,378.39	7,833,378.39	2.11%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	100,866.85	100,866.85	0.03%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	194,258.04	194,258.04	0.05%
US91282CHY03	UST 4.625 09/15/26 US TREASURY	GOV	US	USD	AAA	6,193,743.21	6,193,743.21	1.67%
US91282CJG78	UST 4.875 10/31/30 US TREASURY	GOV	US	USD	AAA	4,756.49	4,756.49	0.00%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	6,193,668.31	6,193,668.31	1.67%
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	3,899,814.85	3,899,814.85	1.05%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	532,660.20	532,660.20	0.14%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	741,240.13	741,240.13	0.20%
US91282CJS17	UST 4.250 12/31/25 US TREASURY	GOV	US	USD	AAA	1,686,353.84	1,686,353.84	0.45%
US91282CJX02	UST 4.000 01/31/31 US TREASURY	GOV	US	USD	AAA	209,089.06	209,089.06	0.06%
US91282CKE02	UST 4.250 03/15/27 US TREASURY	GOV	US	USD	AAA	218,798.08	218,798.08	0.06%
US91282CKH33	UST 4.500 03/31/26 US TREASURY	GOV	US	USD	AAA	100,807.46	100,807.46	0.03%
US91282CKJ98	UST 4.500 04/15/27 US TREASURY	GOV	US	USD	AAA	6,193,663.47	6,193,663.47	1.67%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	2,622,533.13	2,622,533.13	0.71%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	2,547,194.08	2,547,194.08	0.69%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	28,541.99	28,541.99	0.01%
US91282CLK52	UST 3.625 08/31/29 US TREASURY	GOV	US	USD	AAA	805.67	805.67	0.00%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	200.84	200.84	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,134,066.16	1,134,066.16	0.31%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	1,513,098.83	1,513,098.83	0.41%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	101.17	101.17	0.00%
US91282CME83	UST 4.250 12/31/26 US TREASURY	GOV	US	USD	AAA	1,513.08	1,513.08	0.00%
US91282CMU26	UST 4.000 03/31/30 US TREASURY	GOV	US	USD	AAA	47,268.17	47,268.17	0.01%
US9418481035	WATERS ODSH WATERS	COM	US	USD	AAA	118,251.99	118,251.99	0.03%
						Total:	371,423,053.66	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	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	83,051,752.85
2	MERRILL LYNCH INTERNATIONAL (PARENT)	44,836,359.97
3	RBC EUROPE LIMITED (PARENT)	39,109,094.11
4	RBC DOMINION SECURITIES INC (PARENT)	30,025,450.06
5	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	22,284,961.64