



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Short Duration 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 Short Duration Bond
Replication Mode	Physical replication
ISIN Code	LU1163226092
Total net assets (AuM)	4,544,132,788
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)	439,614,730.97
Current percentage on loan (in % of the fund AuM)	9.67%
Collateral value (cash and securities) in USD (base currency)	526,652,687.37
Collateral value (cash and securities) in % of loan	120%

Securities lending statistics	
12-month average on loan in USD (base currency)	434,565,623.86
12-month average on loan as a % of the fund AuM	14.80%
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)	767,947.27
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0262%

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	482,233.35	544,971.89	0.10%
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	65,196.80	73,678.90	0.01%
AT0000A0VRQ6	ATGV 3.150 06/20/44 AUSTRIA	GOV	AT	EUR	AA1	2,165,499.81	2,447,231.23	0.46%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	193,147.66	218,276.17	0.04%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	10,897,785.37	12,315,586.75	2.34%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	10,868,306.32	12,282,272.47	2.33%
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	686,300.81	775,588.51	0.15%
AT0000A2VB47	ATGV 10/20/28 AUSTRIA	GOV	AT	EUR	AA1	685,738.74	774,953.32	0.15%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	686,328.05	775,619.30	0.15%
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	686,353.67	775,648.25	0.15%

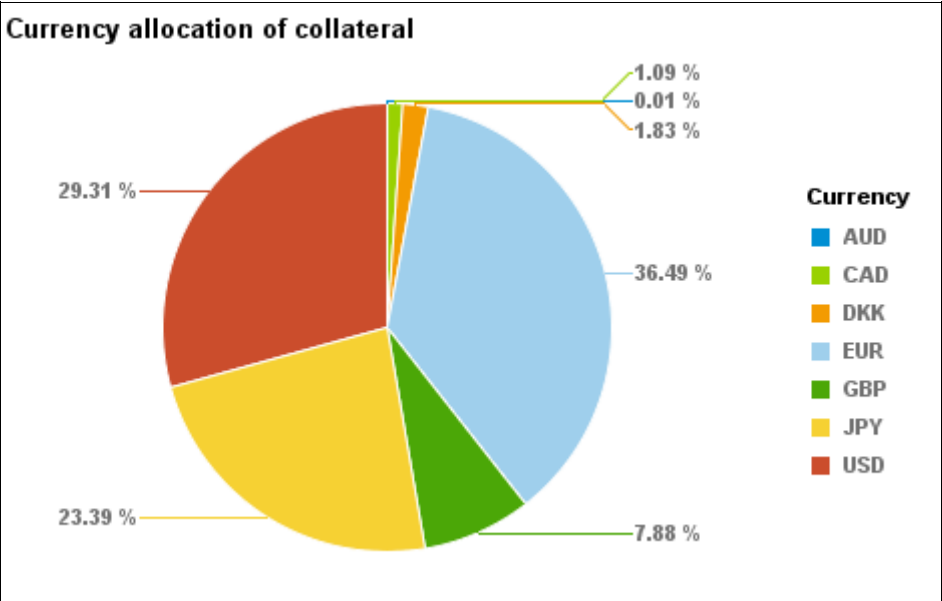
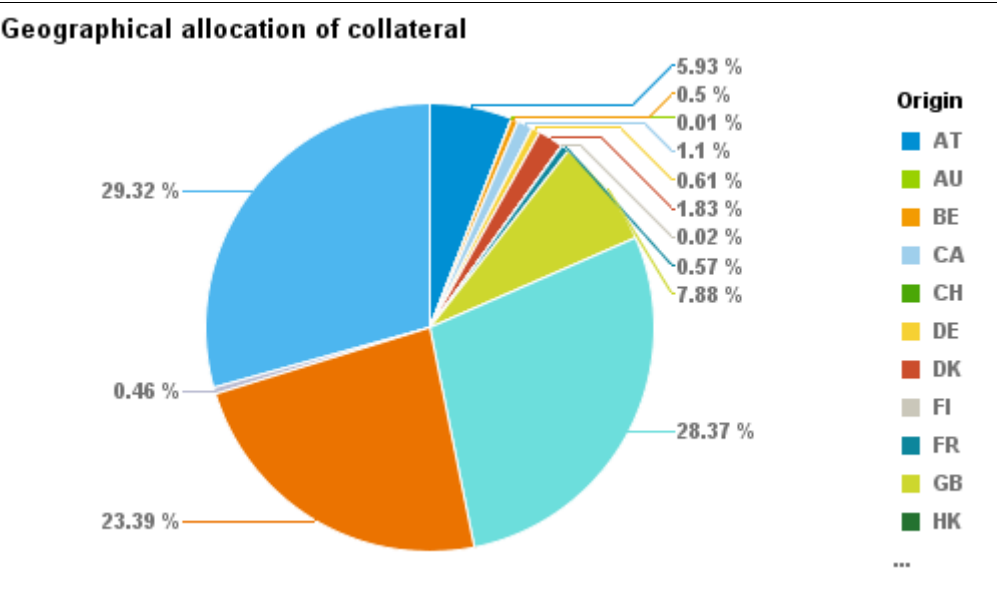
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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A324S8	ATGV 2.900 02/20/33 AUSTRIA	GOV	AT	EUR	AA1	225,137.28	254,427.63	0.05%
AU0000345241	AUGV 4.250 12/21/35 AUSTRALIA	GOV	AU	AUD	AAA	75,565.97	48,832.43	0.01%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	732,989.99	828,351.95	0.16%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	37.93	42.86	0.00%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	6,922.73	7,823.37	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	934,858.75	1,056,483.83	0.20%
BE6350897169	BEGV 4.875 06/10/55 MTN BELGIUM	GOV	BE	USD	AA3	723,933.33	723,933.33	0.14%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	7,937,683.05	5,747,711.27	1.09%
DE0001102473	DEGV 08/15/29 GERMANY	GOV	DE	EUR	AAA	1,285,010.18	1,452,189.94	0.28%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	0.47	0.53	0.00%
DE0001102549	DEGV 05/15/36 GERMANY	GOV	DE	EUR	AAA	988.90	1,117.56	0.00%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	1,688.39	1,908.05	0.00%
DE0001135044	DEGV 6.500 07/04/27 GERMANY	GOV	DE	EUR	AAA	99,800.04	112,784.02	0.02%
DE0001135143	DEGV 6.250 01/04/30 GERMANY	GOV	DE	EUR	AAA	182,050.50	205,735.26	0.04%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	23,918.07	27,029.82	0.01%
DE0001135226	DEGV 4.750 07/04/34 GERMANY	GOV	DE	EUR	AAA	219,245.34	247,769.15	0.05%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	29,913.83	33,805.62	0.01%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,010,058.79	1,141,467.39	0.22%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	16,132,241.34	2,447,751.82	0.46%
DK0060079531	DSV ODSH DSV	COM	DK	DKK	AAA	18,870,362.94	2,863,208.17	0.54%
DK0060252690	PANDORA ODSH PANDORA	COM	DK	DKK	AAA	18,869,629.95	2,863,096.95	0.54%
DK0063855168	ROCKWOOL ODSH ROCKWOOL	COM	DK	DKK	AAA	9,672,409.85	1,467,598.85	0.28%
FI4000278551	FIGV 0.500 09/15/27 FINLAND	GOV	FI	EUR	AA1	30,152.22	34,075.02	0.01%
FI4000571104	FIGV 3.000 09/15/34 FINLAND	GOV	FI	EUR	AA1	45,244.35	51,130.63	0.01%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	32,281.53	36,481.36	0.01%
FR0011008705	FRGV 1.850 07/25/27 FRANCE	GOV	FR	EUR	AA2	31,686.60	35,809.03	0.01%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	925,235.50	1,045,608.60	0.20%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	222,386.16	251,318.59	0.05%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	65,565.10	74,095.12	0.01%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	20,139.98	22,760.19	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	832,582.28	940,901.20	0.18%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	507,087.02	573,059.02	0.11%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	30.39	34.34	0.00%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	5.69	6.43	0.00%
FR001400CMX2	FRGV 2.500 05/25/43 FRANCE	GOV	FR	EUR	AA2	28.62	32.34	0.00%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	14,024.30	15,848.86	0.00%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	1,070.48	1,209.75	0.00%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	780,395.65	1,052,165.47	0.20%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	45.49	61.33	0.00%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	1,815,475.58	2,447,708.05	0.46%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	404,168.45	544,918.58	0.10%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	404,207.99	544,971.89	0.10%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,281,774.99	4,424,640.66	0.84%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	750,825.43	1,012,297.53	0.19%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	5,999,573.52	8,088,902.20	1.54%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	3,281,673.55	4,424,503.89	0.84%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	6,063,745.54	8,175,421.88	1.55%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	1,800,899.73	2,428,056.22	0.46%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	6,189,086.55	8,344,412.42	1.58%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		19,834,836.87	22,415,348.24	4.26%
IT0000062957	MEDIOBANCA ODSH MEDIOBANCA	COM	IT	EUR		3,005,176.39	3,396,149.71	0.64%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		10,218,120.91	11,547,497.98	2.19%
IT0000072618	INTESA SANPAOLO ODSH INTESA SANPAOLO	COM	IT	EUR		19,834,837.05	22,415,348.44	4.26%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		19,834,836.68	22,415,348.03	4.26%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		19,834,841.83	22,415,353.85	4.26%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		19,834,796.33	22,415,302.43	4.26%
IT0005366767	NEXI ODSH NEXI	COM	IT	EUR		19,834,838.79	22,415,350.41	4.26%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	117,012,703.73	814,637.97	0.15%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	116,965,172.07	814,307.05	0.15%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	4,136,098.14	28,795.36	0.01%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	246,077,859.35	1,713,184.64	0.33%
JP1051691Q60	JPGV 0.500 03/20/29 JAPAN	GOV	JP	JPY	A1	501,399,438.02	3,490,723.70	0.66%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	246,781,346.79	1,718,082.29	0.33%
JP1051761R23	JPGV 1.000 12/20/29 JAPAN	GOV	JP	JPY	A1	946,224,041.75	6,587,575.57	1.25%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	245,643,648.87	1,710,161.68	0.32%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	19,205,086.42	133,705.08	0.03%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	246,648,740.76	1,717,159.10	0.33%
JP1103551K72	JPGV 0.100 06/20/29 JAPAN	GOV	JP	JPY	A1	1,724,866,641.55	12,008,455.56	2.28%
JP1103711P74	JPGV 0.400 06/20/33 JAPAN	GOV	JP	JPY	A1	733,657,523.58	5,107,695.61	0.97%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	368,502,403.10	2,565,499.63	0.49%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	946,258,514.98	6,587,815.57	1.25%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	114,783,793.79	799,120.38	0.15%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	5,977,426.80	41,614.62	0.01%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	11,611,899.09	80,841.60	0.02%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	117,112,002.35	815,329.28	0.15%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	12,494,631.44	86,987.15	0.02%
JP1201281B64	JPGV 1.900 06/20/31 JAPAN	GOV	JP	JPY	A1	61,693,554.07	429,508.16	0.08%
JP1201321BC7	JPGV 1.700 12/20/31 JAPAN	GOV	JP	JPY	A1	106,024,247.02	738,136.75	0.14%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201531F68	JPGV 1.300 06/20/35 JAPAN	GOV	JP	JPY	A1	247,497,071.54	1,723,065.14	0.33%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,061,313.02	7,388.82	0.00%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	1,724,892,243.26	12,008,633.80	2.28%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	1,725,048,675.15	12,009,722.87	2.28%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	247,680,284.52	1,724,340.66	0.33%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	73,808,519.08	513,852.09	0.10%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	946,286,316.66	6,588,009.13	1.25%
JP1300631K78	JPGV 0.400 06/20/49 JAPAN	GOV	JP	JPY	A1	1,724,879,254.56	12,008,543.37	2.28%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	1,724,873,547.43	12,008,503.64	2.28%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	554,300.33	3,859.02	0.00%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	66,211,499.24	460,961.92	0.09%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	117,324,818.05	816,810.89	0.16%
JP1400151N57	JPGV 1.000 03/20/62 JAPAN	GOV	JP	JPY	A1	108,702.71	756.78	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	392,608.66	2,733.33	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	894,228,831.07	6,225,586.91	1.18%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	946,227,117.05	6,587,596.98	1.25%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	10,978,173.42	76,429.62	0.01%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	351,315,316.53	2,445,843.79	0.46%
NL0009538784	NXP SEMICONDTRS ODSH NXP SEMICONDTRS	COM	US	USD	AAA	438,763.85	438,763.85	0.08%
NL0013552060	NLGV 0.500 01/15/40 NETHERLANDS	GOV	NL	EUR	AAA	0.70	0.80	0.00%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	0.87	0.98	0.00%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	2,165,934.49	2,447,722.46	0.46%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	US	EUR	AAA	767,873.99	867,774.36	0.16%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	2,943,983.34	2,943,983.34	0.56%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	7,238,043.24	7,238,043.24	1.37%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	867,037.29	867,037.29	0.16%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	14,575,082.85	14,575,082.85	2.77%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	3,659,407.94	3,659,407.94	0.69%
US0311621009	AMGEN ODSH AMGEN	COM	US	USD	AAA	4,716,002.25	4,716,002.25	0.90%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	4,716,047.09	4,716,047.09	0.90%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	10,856,014.09	10,856,014.09	2.06%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	867,613.77	867,613.77	0.16%
US2566771059	DOLLAR GENERAL ODSH DOLLAR GENERAL	COM	US	USD	AAA	157,234.98	157,234.98	0.03%
US30040W1080	EVERSOURCE ODSH EVERSOURCE	COM	US	USD	AAA	739,677.43	739,677.43	0.14%
US30161N1019	EXELON ODSH EXELON	COM	US	USD	AAA	58.88	58.88	0.00%
US31488V1070	FERGUSON ENTPS ODSH FERGUSON ENTPS	COM	US	USD	AAA	1,328,687.30	1,328,687.30	0.25%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	720,683.93	720,683.93	0.14%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	59,770.13	59,770.13	0.01%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	10,856,026.39	10,856,026.39	2.06%

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US4448591028	HUMANA DE ODSH HUMANA DE	COM	US	USD	AAA	871,379.30	871,379.30	0.17%
US4461501045	HUNTINGTON BANC ODSH HUNTINGTON BANC	COM	US	USD	AAA	179,526.40	179,526.40	0.03%
US45784P1012	INSULET ODSH INSULET	COM	US	USD	AAA	328,089.03	328,089.03	0.06%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	91,272.05	91,272.05	0.02%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	866,899.44	866,899.44	0.16%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	14,300,159.49	14,300,159.49	2.72%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	866,729.56	866,729.56	0.16%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	13,513,544.06	13,513,544.06	2.57%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	866,647.05	866,647.05	0.16%
US6935061076	PPG INDS ODSH PPG INDS	COM	US	USD	AAA	1,304,191.16	1,304,191.16	0.25%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	112.46	112.46	0.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	10,855,838.48	10,855,838.48	2.06%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	867,588.72	867,588.72	0.16%
US8716071076	SYNOPSYS ODSH SYNOPSYS	COM	US	USD	AAA	1,252,658.74	1,252,658.74	0.24%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	4,610,727.74	4,610,727.74	0.88%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	503,871.29	503,871.29	0.10%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	989,261.79	989,261.79	0.19%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	293,521.02	293,521.02	0.06%
US912810QK79	UST 3.875 08/15/40 US TREASURY	GOV	US	USD	AAA	1,041,606.96	1,041,606.96	0.20%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	68.65	68.65	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	318,839.23	318,839.23	0.06%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	205,138.83	205,138.83	0.04%
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	157.65	157.65	0.00%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	1,304.21	1,304.21	0.00%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	575,056.61	575,056.61	0.11%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	2,445,619.70	2,445,619.70	0.46%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	8,166,532.56	8,166,532.56	1.55%
US9128284V99	UST 2.875 08/15/28 US TREASURY	GOV	US	USD	AAA	91,280.18	91,280.18	0.02%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	42,526.80	42,526.80	0.01%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	544,945.84	544,945.84	0.10%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	544,947.40	544,947.40	0.10%
US912828YG91	UST 1.625 09/30/26 US TREASURY	GOV	US	USD	AAA	4,425,275.52	4,425,275.52	0.84%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	152,284.92	152,284.92	0.03%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	4,057,631.02	4,057,631.02	0.77%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	578,556.85	578,556.85	0.11%
US91282CAH43	UST 0.500 08/31/27 US TREASURY	GOV	US	USD	AAA	722,201.55	722,201.55	0.14%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	1,646,550.44	1,646,550.44	0.31%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	268,274.24	268,274.24	0.05%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	821,744.06	821,744.06	0.16%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	1,884,890.08	1,884,890.08	0.36%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	23,718.97	23,718.97	0.00%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	2,954.60	2,954.60	0.00%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	21,864.66	21,864.66	0.00%
US91282CCE93	UST 1.250 05/31/28 US TREASURY	GOV	US	USD	AAA	12,828.81	12,828.81	0.00%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	1,167.08	1,167.08	0.00%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	966,936.15	966,936.15	0.18%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	486,507.02	486,507.02	0.09%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	569,152.28	569,152.28	0.11%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	297.95	297.95	0.00%
US91282CFC01	UST 2.625 07/31/29 US TREASURY	GOV	US	USD	AAA	108,103.82	108,103.82	0.02%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	806.88	806.88	0.00%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	98.37	98.37	0.00%
US91282CHN48	UST 4.750 07/31/25 US TREASURY	GOV	US	USD	AAA	397,316.83	397,316.83	0.08%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	197.64	197.64	0.00%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	11,895.29	11,895.29	0.00%
US91282CKN01	UST 4.625 04/30/31 US TREASURY	GOV	US	USD	AAA	581,208.71	581,208.71	0.11%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	581,603.74	581,603.74	0.11%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	577,604.62	577,604.62	0.11%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	581,439.24	581,439.24	0.11%
US91282CKS97	UST 4.875 05/31/26 US TREASURY	GOV	US	USD	AAA	108,130.01	108,130.01	0.02%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	2,400,732.40	2,400,732.40	0.46%
US91282CMP31	UST 4.125 02/28/27 US TREASURY	GOV	US	USD	AAA	339,993.04	339,993.04	0.06%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	43.06	43.06	0.00%
						Total:	526,652,687.37	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)	168,192,741.75
2	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (PARENT)	87,846,633.19
3	RBC EUROPE LIMITED (PARENT)	73,714,121.94
4	MERRILL LYNCH INTERNATIONAL (PARENT)	39,431,548.23
5	GOLDMAN SACHS INTERNATIONAL (PARENT)	14,155,478.79