



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 20/05/2025

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)	1,493,841,219
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 20/05/2025	
Currently on loan in USD (base currency)	238,471,634.52
Current percentage on loan (in % of the fund AuM)	15.96%
Collateral value (cash and securities) in USD (base currency)	256,597,014.39
Collateral value (cash and securities) in % of loan	108%

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 20/05/2025								
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	149,718.75	167,595.17	0.07%
AT0000A1FAP5	ATGV 1.200 10/20/25 AUSTRIA	GOV	AT	EUR	AA1	140,357.00	157,115.64	0.06%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	559,764.27	626,600.16	0.24%
AU0000XCLWV6	AUGV 2.500 09/20/30 AUSTRALIA	GOV	AU	AUD	AAA	4,826,488.64	3,096,854.63	1.21%
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	190,995.49	122,549.81	0.05%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	994.61	638.18	0.00%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	41,956.27	46,965.85	0.02%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	743,213.54	831,953.28	0.32%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	1,409,786.37	1,578,114.94	0.62%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	0.64	0.72	0.00%

Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000357666	BEGV 3.000 06/22/33 BELGIUM	GOV	BE	EUR	AA3	517,140.66	578,887.28	0.23%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	41,052.38	45,954.03	0.02%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	480,302.53	537,650.68	0.21%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	299.49	335.25	0.00%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	324,040.02	362,730.42	0.14%
BE0008077266	BEGV 03/28/41 BELGIUM	GOV	BE	EUR	AA3	2,330,853.98	2,609,158.08	1.02%
CA135087F825	CAGV 1.000 06/01/27 CANADA	GOV	CA	CAD	AAA	967.96	690.49	0.00%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	175,568.10	125,240.06	0.05%
CA135087P998	CAGV 2.750 12/01/55 CANADA	GOV	CA	CAD	AAA	862.21	615.05	0.00%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	12,013.51	8,569.74	0.00%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	1,014,516.49	723,697.00	0.28%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	745,535.22	531,821.42	0.21%
CH0536892745	ZURCH 0.100 06/23/45 ZUERICH ST	BND	CH	CHF		4,264.20	5,090.86	0.00%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	743,297.69	832,047.47	0.32%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	548,449.81	613,934.75	0.24%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	667,262.06	746,933.19	0.29%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	4,183.43	4,682.94	0.00%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	2,165,226.81	2,423,755.01	0.94%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	1,791,135.12	2,004,996.76	0.78%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	412.57	461.83	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	6,595.86	7,383.40	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,899,068.60	2,125,817.51	0.83%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	849,835.85	951,306.30	0.37%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	4,642.46	5,196.77	0.00%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	2,165,227.23	2,423,755.49	0.94%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	2.05	2.30	0.00%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	227,828.58	255,031.33	0.10%
DE000NRW0MP9	NORDR 0.950 01/10/21 NRW	BND	DE	EUR	AAA	3,543,687.58	3,966,804.08	1.55%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	6,202,736.93	6,943,344.08	2.71%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	6,175,070.50	6,912,374.28	2.69%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	6,199,554.36	6,939,781.52	2.70%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	6.73	1.01	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	6.11	0.92	0.00%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	346,868.04	388,284.10	0.15%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	28,002.46	31,345.95	0.01%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	257,145.75	287,848.97	0.11%
EU000A3L1CN4	EUUNI 2.875 10/05/29 MTN EU	BND	BE	EUR	AA3	931,094.48	1,042,267.21	0.41%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	132,827.72	148,687.36	0.06%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	743,172.52	831,907.36	0.32%

Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	64,351.59	72,035.18	0.03%
FR0000571135	FRGV PO STR 10/25/25 FRANCE	GOV	FR	EUR	AA2	1,115,942.40	1,249,185.99	0.49%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	931,094.50	1,042,267.24	0.41%
FR0012993103	FRGV 1.500 05/25/31 FRANCE	GOV	FR	EUR	AA2	624,966.63	699,587.68	0.27%
FR0013200813	FRGV 0.250 11/25/26 FRANCE	GOV	FR	EUR	AA2	507,122.51	567,672.97	0.22%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	1.64	1.83	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	214,492.08	240,102.45	0.09%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	547,578.03	612,958.87	0.24%
FR0013313582	FRGV 1.250 05/25/34 FRANCE	GOV	FR	EUR	AA2	711.89	796.89	0.00%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	85,132.19	95,296.98	0.04%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	271,492.96	303,909.23	0.12%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	457,195.64	511,784.82	0.20%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	587.73	657.90	0.00%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	344,758.32	385,922.48	0.15%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	30,034.22	33,620.31	0.01%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	765,848.27	857,290.60	0.33%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	179,606.17	201,051.15	0.08%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	464.96	520.47	0.00%
FR001400OHF4	FRGV 3.250 05/25/55 FRANCE	GOV	FR	EUR	AA2	403,749.98	451,957.75	0.18%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	1,005,869.03	1,125,969.86	0.44%
FR001400XJJ3	FRGV 3.750 05/25/56 FRANCE	GOV	FR	EUR	AA2	8,104.35	9,072.02	0.00%
FR001400XLW2	FRGV 2.400 09/24/28 FRANCE	GOV	FR	EUR	AA2	610,289.12	683,157.68	0.27%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	353,866.11	470,057.83	0.18%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	371.44	493.40	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,824,637.18	2,423,755.70	0.94%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	4,763,994.65	6,328,249.43	2.47%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	716,056.89	951,173.74	0.37%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	94,415.99	125,417.42	0.05%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,824,637.19	2,423,755.72	0.94%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	716,136.50	951,279.49	0.37%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	94,363.10	125,347.17	0.05%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	144,005.60	191,289.75	0.07%
GB00BD9MZZ71	UKTI 018 11/22/65 UK TREASURY	GIL	GB	GBP	AA3	4,764,319.00	6,328,680.29	2.47%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,913,749.23	3,870,477.04	1.51%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,664,884.99	3,539,898.38	1.38%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	94,415.99	125,417.42	0.05%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	94,415.99	125,417.42	0.05%
GB00BLBDX619	UKT 1 1/8 10/22/2073 UK Treasury	GIL	GB	GBP	AA3	4,764,317.32	6,328,678.05	2.47%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	6,498.63	8,632.45	0.00%

Collateral data - as at 20/05/2025

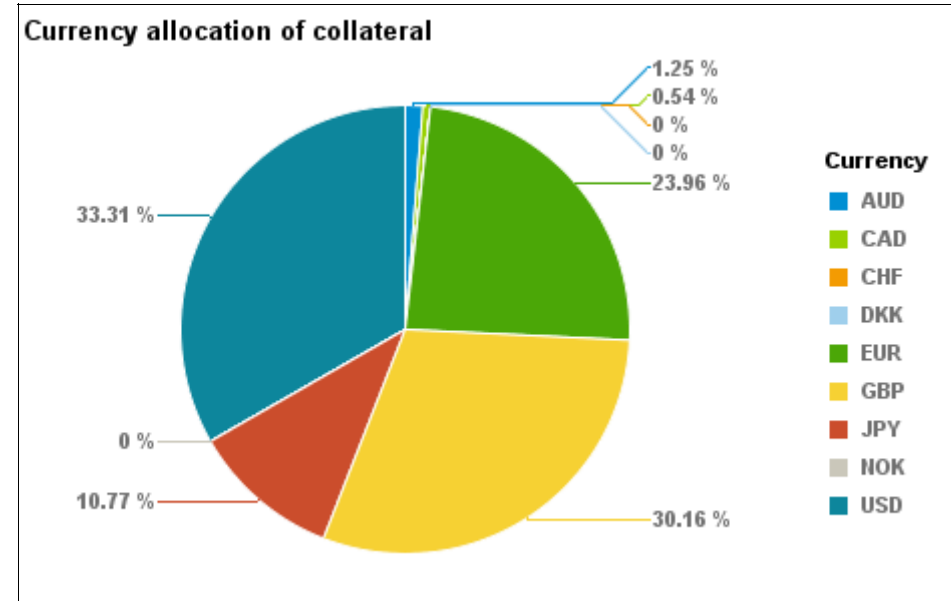
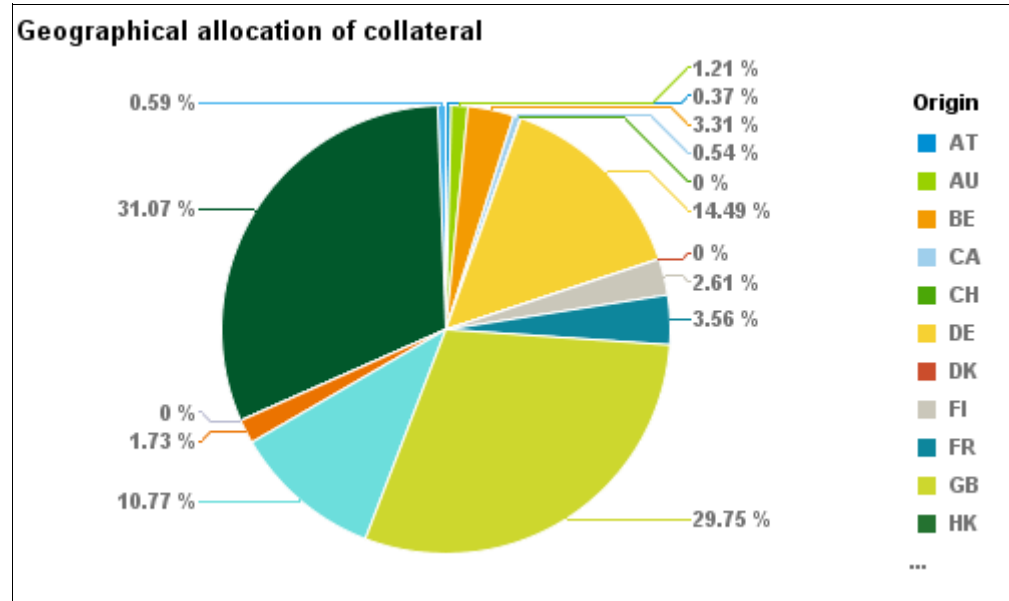
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	2,050,588.74	2,723,898.32	1.06%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	126,167.99	167,595.17	0.07%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	2,050,607.99	2,723,923.89	1.06%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	4,764,311.05	6,328,669.72	2.47%
GB00BMBL1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	AA3	93,126.45	123,704.46	0.05%
GB00BMBL1G81	UKT 0 1/8 01/31/28 UK TREASURY	GIL	GB	GBP	AA3	536,812.96	713,075.17	0.28%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,000,674.64	2,657,594.96	1.04%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	1.03	1.37	0.00%
GB00BMGR2809	UKT 0 1/4 07/31/31 UK Treasury	GIL	GB	GBP	AA3	126,167.99	167,595.17	0.07%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	126,167.99	167,595.17	0.07%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	0.76	1.01	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	126,167.99	167,595.17	0.07%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	2,925,247.08	3,885,750.20	1.51%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,925,248.40	3,885,751.96	1.51%
GB00BPSNB460	UKT 3 3/4 03/07/27 UK treasury	GIL	GB	GBP	AA3	589,208.38	782,674.60	0.31%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	0.86	1.14	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	2.39	3.17	0.00%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	301,683.26	400,740.78	0.16%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,786,521.11	3,701,473.64	1.44%
GB00BT7J0027	UKT 4 1/2 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,790,370.48	3,706,586.95	1.44%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,725,351.52	2,291,869.66	0.89%
GB00BYMVG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	573,989.20	762,458.21	0.30%
GB00BYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	4,764,315.05	6,328,675.04	2.47%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	247,871.91	329,260.50	0.13%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	70,951,793.23	486,633.52	0.19%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	171,033,090.61	1,173,056.12	0.46%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	67,870,913.18	465,502.85	0.18%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	426,894,081.00	2,927,917.13	1.14%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	187,174,639.40	1,283,765.36	0.50%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	231,382,919.87	1,586,974.49	0.62%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	130,672,631.77	896,237.86	0.35%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	594,043.99	4,074.34	0.00%
JP1103511J74	JPGV 0.100 06/20/28 JAPAN	GOV	JP	JPY	A1	2,884,481.93	19,783.65	0.01%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	3,765,238.58	25,824.45	0.01%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	21,255,137.57	145,781.55	0.06%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	394,426,159.33	2,705,231.02	1.05%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	54,907,308.57	376,590.02	0.15%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	93,339,286.84	640,181.51	0.25%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	1,090,543.53	7,479.66	0.00%

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JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	141,442,113.04	970,101.96	0.38%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	150,783,196.28	1,034,169.18	0.40%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	129,989,936.90	891,555.49	0.35%
JP1201301B94	JPGV 1.800 09/20/31 JAPAN	GOV	JP	JPY	A1	397,083,293.87	2,723,455.37	1.06%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	126,545.34	867.93	0.00%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	106,777,803.98	732,351.60	0.29%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	5,083,127.58	34,863.39	0.01%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	119,265.10	818.00	0.00%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	37,733,516.32	258,800.99	0.10%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	184,140,051.56	1,262,952.18	0.49%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	497,495,895.67	3,412,150.27	1.33%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	23,419,467.87	160,625.94	0.06%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	497,476,305.43	3,412,015.91	1.33%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	2,781,683.62	3,113,816.81	1.21%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	743,297.69	832,047.47	0.32%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	445,852.73	499,087.57	0.19%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	61.16	68.46	0.00%
NO0010875230	NOGV 1.375 08/19/30 NORWAY	GOV	NO	NOK	AAA	1,788.64	172.50	0.00%
NO0012440397	NOGV 2.125 05/18/32 NORWAY	GOV	NO	NOK	AAA	885.78	85.43	0.00%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	1,356,914.49	1,356,914.49	0.53%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,928,835.74	1,928,835.74	0.75%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	3,885,638.34	3,885,638.34	1.51%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	2,716,760.28	2,716,760.28	1.06%
US912810RJ97	UST 3.000 11/15/44 US TREASURY	GOV	US	USD	AAA	1,187.58	1,187.58	0.00%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	88,259.90	88,259.90	0.03%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	6,325,140.62	6,325,140.62	2.47%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	487.52	487.52	0.00%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	2,723,765.47	2,723,765.47	1.06%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	1,895.90	1,895.90	0.00%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	948,323.93	948,323.93	0.37%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	1,448.67	1,448.67	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	1,235,601.00	1,235,601.00	0.48%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	1,451.89	1,451.89	0.00%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	42,068.20	42,068.20	0.02%
US912828XL95	UST 0.375 07/15/25 US TREASURY	GOV	US	USD	AAA	950,174.65	950,174.65	0.37%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	167,523.30	167,523.30	0.07%
US912828ZB95	UST 1.125 02/28/27 US TREASURY	GOV	US	USD	AAA	981,298.61	981,298.61	0.38%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	44,477.79	44,477.79	0.02%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	3,652,526.29	3,652,526.29	1.42%

Collateral data - as at 20/05/2025

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	8,245,055.81	8,245,055.81	3.21%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	3,651,917.01	3,651,917.01	1.42%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	3,643,005.24	3,643,005.24	1.42%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	3,659,161.31	3,659,161.31	1.43%
US91282CBZ32	UST 1.250 04/30/28 US TREASURY	GOV	US	USD	AAA	3,066,004.92	3,066,004.92	1.19%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	872,465.94	872,465.94	0.34%
US91282CFU09	UST 4.125 10/31/27 US TREASURY	GOV	US	USD	AAA	23,981.50	23,981.50	0.01%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	978,115.00	978,115.00	0.38%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	159,443.56	159,443.56	0.06%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	619,098.94	619,098.94	0.24%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	953,622.65	953,622.65	0.37%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	2,585.98	2,585.98	0.00%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	1,820.94	1,820.94	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	18,902,776.73	18,902,776.73	7.37%
US91282CMA61	UST 4.125 11/30/29 US TREASURY	GOV	US	USD	AAA	950,500.72	950,500.72	0.37%
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	AAA	942,406.05	942,406.05	0.37%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	15,556.96	17,414.46	0.01%
XS2757519280	KITUS 4.250 01/31/29 MTN KUNTARAOHITUS	BND	FI	USD	AA1	773,986.95	773,986.95	0.30%
XS2914674408	KITUS 3.625 10/09/29 MTN KUNTARAOHITUS	BND	FI	USD	AA1	5,092,550.90	5,092,550.90	1.98%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	19,063.99	19,063.99	0.01%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	5,850,603.51	5,850,603.51	2.28%
	Unknown Company Description	UNK		EUR		401,043.37	448,927.97	0.17%
	Unknown Company Description	UNK		GBP		796,151.22	1,057,567.00	0.41%
						Total:	256,597,014.39	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)	32,871,583.79
2	HSBC BANK PLC (PARENT)	22,711,221.57
3	STANDARD CHARTERED BANK (PARENT)	17,265,884.41
4	NOMURA INTERNATIONAL PLC (PARENT)	15,715,346.95
5	MIZUHO INTERNATIONAL PLC (PARENT)	15,082,667.50