



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 18/07/2025

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)	686,370,389
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 18/07/2025	
Currently on loan in EUR (base currency)	147,590,093.06
Current percentage on loan (in % of the fund AuM)	21.50%
Collateral value (cash and securities) in EUR (base currency)	155,653,179.61
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 18/07/2025									
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	85,349.49	85,349.49	0.05%	
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	178,401.24	178,401.24	0.11%	
AT0000A2VB47	ATGV 10/20/28 AUSTRIA	GOV	AT	EUR	AA1	747,657.44	747,657.44	0.48%	
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	84,690.45	84,690.45	0.05%	
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	714,778.97	399,602.88	0.26%	
AU3CB0228823	EIB 2.900 10/17/25 MTN EIB	GOV	SU	AUD		9,072.11	5,071.83	0.00%	
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	2,041.62	1,141.38	0.00%	
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	7,000.40	7,000.40	0.00%	
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	1,101,371.65	1,101,371.65	0.71%	
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	88,355.67	88,355.67	0.06%	

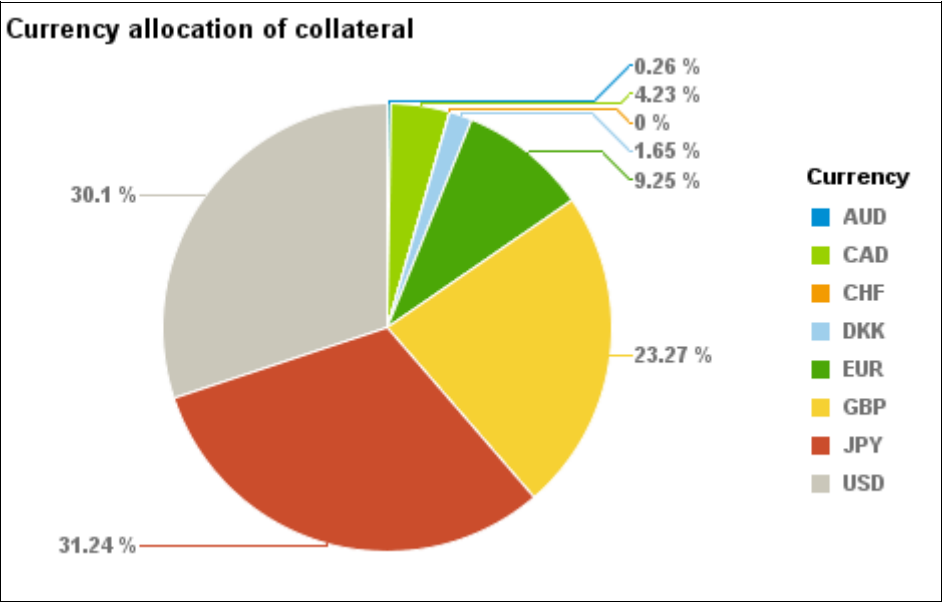
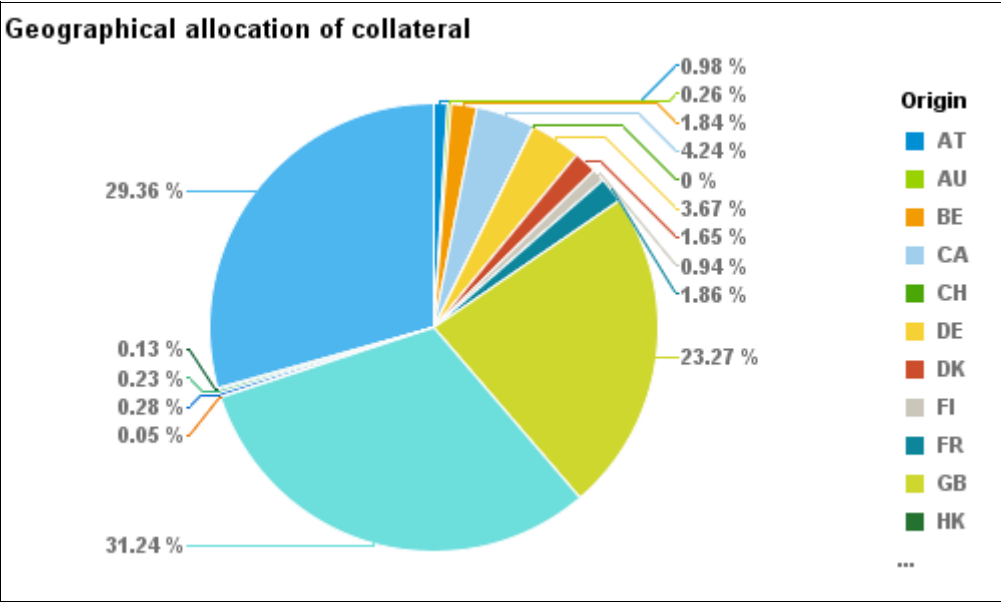
Collateral data - as at 18/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	404,253.49	404,253.49	0.26%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	2,024.84	2,024.84	0.00%
BE0000346552	BEGV 1.250 04/22/33 BELGIUM	GOV	BE	EUR	AA3	36,861.44	36,861.44	0.02%
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	529,341.60	529,341.60	0.34%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	0.30	0.30	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	0.96	0.96	0.00%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	179,058.97	179,058.97	0.12%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	260.54	260.54	0.00%
CA135087L930	CAGV 1.000 09/01/26 CANADA	GOV	CA	CAD	AAA	1,741,588.99	1,092,653.42	0.70%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	1,765,289.94	1,107,523.13	0.71%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	481,883.25	302,328.15	0.19%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	981.78	615.96	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	789,307.63	495,202.76	0.32%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	3,898,829.67	2,446,082.04	1.57%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	3,643.26	2,285.74	0.00%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	24,373.92	15,291.92	0.01%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	14,640.53	9,185.30	0.01%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	1,767,624.08	1,108,987.54	0.71%
CH0217850699	ZURCH 2.000 07/29/38 ZUERICH ST	BND	CH	CHF		5,749.58	6,163.69	0.00%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	1,664,736.16	1,664,736.16	1.07%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	598,129.23	598,129.23	0.38%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	126.85	126.85	0.00%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	1,501,180.61	1,501,180.61	0.96%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	10,938.23	10,938.23	0.01%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	739,548.79	739,548.79	0.48%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	434,382.21	434,382.21	0.28%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	376,749.01	376,749.01	0.24%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	308,160.98	308,160.98	0.20%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	8,207,144.17	1,099,673.79	0.71%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	8,206,894.65	1,099,640.36	0.71%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	2,706,003.35	362,576.91	0.23%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	249,422.01	249,422.01	0.16%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	40,800.68	40,800.68	0.03%
EU000A3K4EW6	EUUNI 2.875 12/06/27 MTN EU	BND	BE	EUR	AA3	187,460.46	187,460.46	0.12%
EU000A3LZ0X9	EUUNI 3.375 10/04/39 MTN EU	BND	BE	EUR	AA3	29.30	29.30	0.00%
EU000A4D5QM6	EUUNI 2.625 07/04/28 MTN EU	BND	BE	EUR	AA3	19,701.28	19,701.28	0.01%
EU000A4EA8Y7	EUUNI 3.750 10/12/45 MTN EU	BND	BE	EUR	AA3	6,010.78	6,010.78	0.00%
EU000A4EBBP0	EIB 2.250 08/14/28 MTN EIB	GOV	SU	EUR		2,014.48	2,014.48	0.00%
EU000A4ED0K0	EUUNI 2.750 12/13/32 MTN EU	BND	BE	EUR	AA3	13,198.11	13,198.11	0.01%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	491,598.18	491,598.18	0.32%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	493,263.16	493,263.16	0.32%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	484,988.18	484,988.18	0.31%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	1,148,214.04	1,148,214.04	0.74%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	209.89	209.89	0.00%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	255.17	255.17	0.00%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	689,854.62	689,854.62	0.44%
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	249,495.91	249,495.91	0.16%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	25,570.93	25,570.93	0.02%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	154,345.57	154,345.57	0.10%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	625,664.59	625,664.59	0.40%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	171.87	171.87	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,774,716.58	3,211,040.76	2.06%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,095,517.01	2,425,037.06	1.56%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	153,812.15	177,999.11	0.11%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	2,097,060.78	2,426,823.59	1.56%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	2,096,999.09	2,426,752.20	1.56%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	2,094,970.96	2,424,405.14	1.56%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,034,741.69	2,354,704.82	1.51%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	312,681.32	361,850.46	0.23%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	1,185,558.67	1,371,987.77	0.88%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	261.15	302.22	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	2,034,742.17	2,354,705.38	1.51%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,034,742.36	2,354,705.60	1.51%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	409,499.18	473,892.93	0.30%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,230,975.65	2,581,796.57	1.66%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	432.24	500.21	0.00%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	154,463.72	178,753.14	0.11%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	4,198,174.34	4,858,337.25	3.12%
GB00BNNGP668	UKT 0 3/8 10/22/26 UK Treasury	GIL	GB	GBP	AA3	409,499.79	473,893.63	0.30%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	228,483.82	264,412.90	0.17%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	265,414.32	307,150.72	0.20%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	154,727.99	179,058.97	0.12%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	409,499.99	473,893.86	0.30%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	959,597.91	1,110,494.68	0.71%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	958,702.30	1,109,458.24	0.71%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	654,713.59	757,667.30	0.49%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	926,498.54	1,072,190.44	0.69%

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GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	7,138.92	8,261.52	0.01%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	409,499.22	473,892.97	0.30%
IE00BY7QL619	JOHNSON CNTRLs ODSH JOHNSON CNTRLs	COM	US	USD	AAA	327.19	282.37	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,569,941,785.71	9,124,022.91	5.86%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	1,569,911,514.82	9,123,846.99	5.86%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,119,268,136.60	6,504,845.09	4.18%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	107,772,328.82	626,339.91	0.40%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	190,523,593.85	1,107,265.03	0.71%
JP1201731L76	JPGV 0.400 06/20/40 JAPAN	GOV	JP	JPY	A1	417,267,691.92	2,425,032.58	1.56%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	219,642.12	1,276.49	0.00%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	7,884,599.45	45,822.89	0.03%
JP1300531GC0	JPGV 0.600 12/20/46 JAPAN	GOV	JP	JPY	A1	1,299,692.60	7,553.42	0.00%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	1,569,937,821.14	9,123,999.87	5.86%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	1,569,935,244.47	9,123,984.90	5.86%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	231,858,975.37	1,347,493.66	0.87%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	11,230,221.07	65,266.62	0.04%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	82,914.87	82,914.87	0.05%
US013051ET04	ALBTA 4.500 01/24/34 ALBERTA	BND	CA	USD	AAA	5,080.47	4,384.48	0.00%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	469.69	405.35	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,330,348.66	1,148,100.97	0.74%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,330,403.60	1,148,148.38	0.74%
US04517PBE16	ADB 5.339 06/16/26 FRN MTN ADB	BND	PH	USD		502,601.75	433,749.12	0.28%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	29,855.55	25,765.57	0.02%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	338.71	292.31	0.00%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	613,360.64	529,334.88	0.34%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	34.54	29.81	0.00%
US1508701034	CELANESE US DE ODSH CELANESE US DE	COM	US	USD	AAA	175.68	151.61	0.00%
US22160K1051	COSTCO WHOLESALE ODSH COSTCO WHOLESALE	COM	US	USD	AAA	402,973.18	347,768.90	0.22%
US29414B1044	EPAM ODSH EPAM	COM	US	USD	AAA	164.66	142.10	0.00%
US29875BAK26	EBRD 4.663 02/20/28 FRN MTN EBRD	GOV	SU	USD		220,220.28	190,051.77	0.12%
US30216BKK79	EDC 4.000 06/20/30 EXPORT DEV CN	GOV	CA	USD	AAA	10,028.97	8,655.07	0.01%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	447.11	385.86	0.00%
US31418E7A27	FN MA5388 5.5% 01/06/2054 FN MA5388 5.5% 01/06/2054	MIS	US	USD	AAA	572,950.59	494,460.70	0.32%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	536,530.67	463,030.03	0.30%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	217.82	187.98	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	479.31	413.65	0.00%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	920,741.46	794,606.85	0.51%
US500769KL78	KFW 4.000 06/28/27 KFW	GOV	DE	USD	AAA	95,522.00	82,436.21	0.05%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,330,281.82	1,148,043.28	0.74%

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US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	173.18	149.46	0.00%
US676167CC18	OKB 0.500 02/02/26 OEKB	BND	AT	USD	AA1	503,311.10	434,361.29	0.28%
US68235P1084	ONE GAS ODSH ONE GAS	COM	US	USD	AAA	225,654.44	194,741.49	0.13%
US683234AU21	ONTAR 2.125 01/21/32 ONTARIO	BND	CA	USD	AAA	4,351.07	3,755.01	0.00%
US6937181088	PACCAR DE ODSH PACCAR DE	COM	US	USD	AAA	94.15	81.25	0.00%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	1,330,558.01	1,148,281.64	0.74%
US87724P1066	TAYLOR MORRISO ODSH TAYLOR MORRISO	COM	US	USD	AAA	22,718.25	19,606.03	0.01%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	48,186.72	41,585.50	0.03%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	182,329.21	157,351.49	0.10%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	AAA	725,955.73	626,505.29	0.40%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	98,879.56	85,333.81	0.05%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	69.94	60.36	0.00%
US912810TD00	UST 2.250 02/15/52 US TREASURY	GOV	US	USD	AAA	3,887.74	3,355.15	0.00%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	89.39	77.14	0.00%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	726,057.57	626,593.17	0.40%
US912810TR95	UST 3.625 05/15/53 US TREASURY	GOV	US	USD	AAA	2,895,100.20	2,498,493.39	1.61%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	94.83	81.84	0.00%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	726,036.78	626,575.24	0.40%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	652.26	562.91	0.00%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	2,811,611.58	2,426,442.08	1.56%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	98,876.96	85,331.56	0.05%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	1,427,137.28	1,231,630.28	0.79%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	25,625.29	22,114.82	0.01%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	3,225,062.15	2,783,253.05	1.79%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	98,866.96	85,322.93	0.05%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	724,577.01	625,315.44	0.40%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	1,553,180.10	1,340,406.19	0.86%
US91282CFT36	UST 4.000 10/31/29 US TREASURY	GOV	US	USD	AAA	7,985.91	6,891.90	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	9,262.57	7,993.67	0.01%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	AAA	6,508.56	5,616.93	0.00%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	6,230,335.84	5,376,826.99	3.45%
US91282CGT27	UST 3.625 03/31/28 US TREASURY	GOV	US	USD	AAA	5,826,114.69	5,027,981.08	3.23%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	6,230,349.85	5,376,839.08	3.45%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	6,230,297.89	5,376,794.24	3.45%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	262,023.65	226,128.40	0.15%
US91282CJG78	UST 4.875 10/31/30 US TREASURY	GOV	US	USD	AAA	57,713.71	49,807.37	0.03%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	1,324.98	1,143.47	0.00%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	1,823,243.17	1,573,472.66	1.01%
US91282CJS17	UST 4.250 12/31/25 US TREASURY	GOV	US	USD	AAA	100.34	86.60	0.00%

Collateral data - as at 18/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	571,963.72	493,609.02	0.32%
US91282CKJ98	UST 4.500 04/15/27 US TREASURY	GOV	US	USD	AAA	715.54	617.52	0.00%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	303.18	261.64	0.00%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	114,788.91	99,063.70	0.06%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,424,743.93	1,229,564.79	0.79%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	604.69	521.85	0.00%
US91282CMV09	UST 3.875 03/31/27 US TREASURY	GOV	US	USD	AAA	130,500.30	112,622.75	0.07%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	116.30	100.37	0.00%
XS3101501776	SEGV 2.000 06/26/28 SWEDEN	GOV	SE	EUR	AAA	360,529.34	360,529.34	0.23%
						Total:	155,653,179.61	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)	45,734,160.37
2	MERRILL LYNCH INTERNATIONAL (PAF	36,013,521.53

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	41,352,084.05
2	MERRILL LYNCH INTERNATIONAL (PARENT)	22,748,055.00
3	GOLDMAN SACHS INTERNATIONAL (PARENT)	18,848,075.09
4	BARCLAYS BANK PLC (PARENT)	16,496,058.47
5	BNP PARIBAS LONDON (PARENT)	10,069,597.14