



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 12/05/2025

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)	1,461,960,994
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 12/05/2025	
Currently on loan in USD (base currency)	229,930,446.81
Current percentage on loan (in % of the fund AuM)	15.73%
Collateral value (cash and securities) in USD (base currency)	243,195,591.23
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 12/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	6,197.48	7,001.29	0.00%
AT0000A0U299	ATGV 3.800 01/26/62 AUSTRIA	GOV	AT	EUR	AA1	10,631.65	12,010.58	0.00%
AT0000A0VRQ6	ATGV 3.150 06/20/44 AUSTRIA	GOV	AT	EUR	AA1	559,418.44	631,975.02	0.26%
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	47,160.89	53,277.66	0.02%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	2,163,052.51	2,443,600.44	1.00%
AT0000A1ZGE4	ATGV 0.750 02/20/28 AUSTRIA	GOV	AT	EUR	AA1	2,175,072.70	2,457,179.64	1.01%
AT0000A2EJ08	ATGV 0.750 03/20/51 AUSTRIA	GOV	AT	EUR	AA1	1,088.54	1,229.73	0.00%
AT0000A2KQ43	ATGV 10/20/40 AUSTRIA	GOV	AT	EUR	AA1	4,287,243.68	4,843,299.21	1.99%
AT0000A308C5	ATGV 2.000 07/15/26 AUSTRIA	GOV	AT	EUR	AA1	432,848.94	488,989.45	0.20%
AT0000A38239	ATGV 3.450 10/20/30 AUSTRIA	GOV	AT	EUR	AA1	534.56	603.89	0.00%

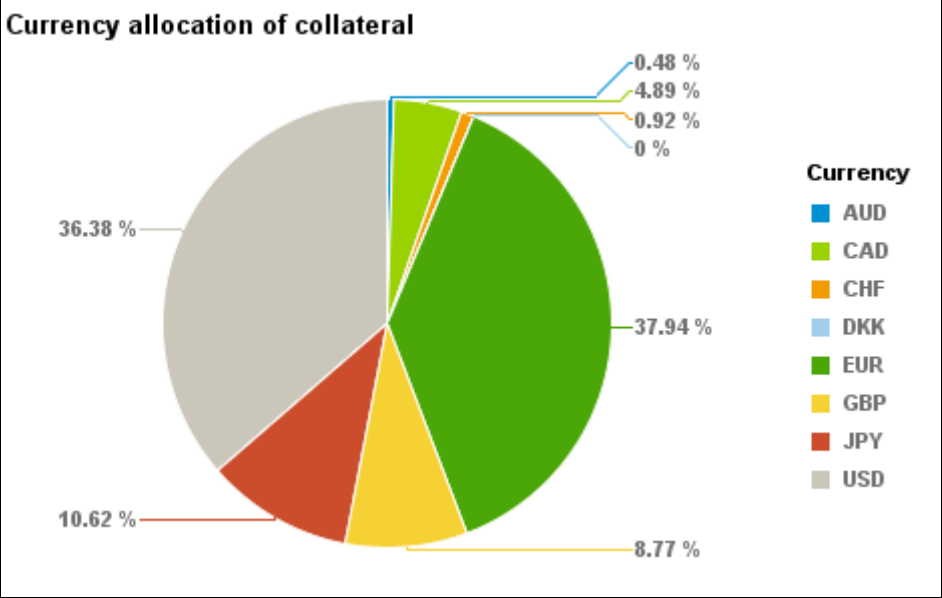
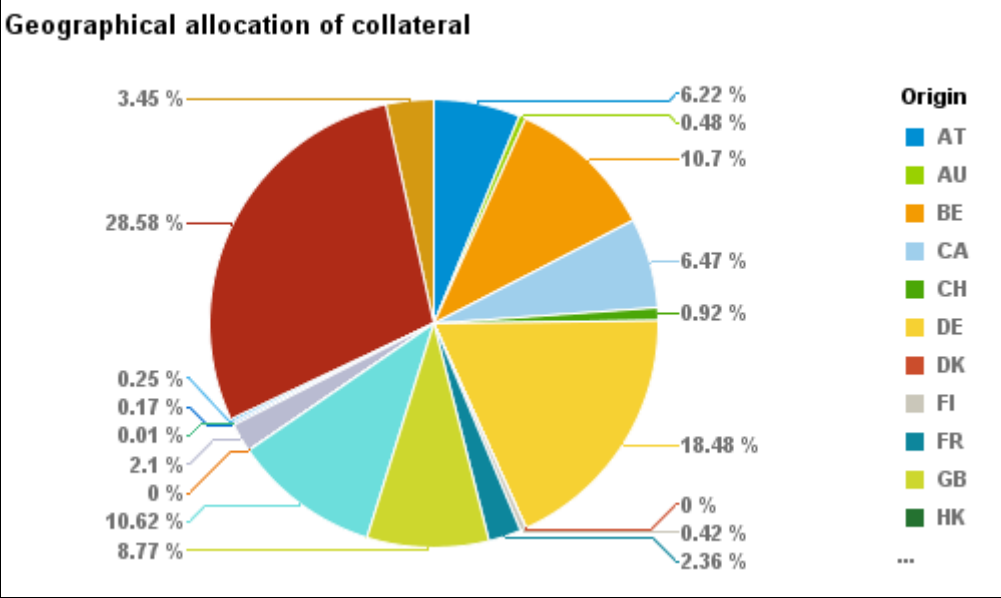
Collateral data - as at 12/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000101792	AUGV 1.000 11/21/31 AUSTRALIA	GOV	AU	AUD	AAA	838.97	539.66	0.00%
AU0000106411	AUGV 0.500 09/21/26 AUSTRALIA	GOV	AU	AUD	AAA	1,628,077.07	1,047,241.67	0.43%
AU3CB0268746	HOUAU 1.520 05/27/30 MTN HOUSING AU	BND	AU	AUD	AAA	156,494.27	100,663.12	0.04%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	40,473.17	26,033.89	0.01%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	112,821.15	127,454.06	0.05%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	216,836.81	244,960.55	0.10%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	2,799,258.56	3,162,322.41	1.30%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	244.10	275.76	0.00%
BE0000335449	BEGV 1.000 06/22/31 BELGIUM	GOV	BE	EUR	AA3	389,422.04	439,930.08	0.18%
BE0000341504	BEGV 0.800 06/22/27 BELGIUM	GOV	BE	EUR	AA3	17,439.33	19,701.22	0.01%
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	546,586.25	617,478.49	0.25%
BE0000351602	BEGV 10/22/27 BELGIUM	GOV	BE	EUR	AA3	173,260.52	195,732.42	0.08%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	132.62	149.82	0.00%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	732.94	828.00	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	725,419.49	819,506.41	0.34%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	1,892,980.36	2,138,499.92	0.88%
BE0000363722	BEGV 3.100 06/22/35 BELGIUM	GOV	BE	EUR	AA3	1,983,280.24	2,240,511.70	0.92%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	4,082,970.61	4,612,531.92	1.90%
BE0008064132	BEGV 03/28/29 BELGIUM	GOV	BE	EUR	AA3	4,056,641.50	4,582,787.93	1.88%
BE0008077266	BEGV 03/28/41 BELGIUM	GOV	BE	EUR	AA3	4,082,970.92	4,612,532.27	1.90%
BE0008553175	BEGV 06/22/66 BELGIUM	GOV	BE	EUR	AA3	0.39	0.44	0.00%
BE6357340577	BEGV 4.350 11/06/34 MTN BELGIUM	GOV	BE	USD	AA3	890,844.11	890,844.11	0.37%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	5,398,812.94	3,882,932.95	1.60%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	5,398,981.65	3,883,054.29	1.60%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	5,398,882.17	3,882,982.74	1.60%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	159,944.78	115,035.45	0.05%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	183,212.12	131,769.78	0.05%
CH0536892745	ZURCH 0.100 06/23/45 ZUERICH ST	BND	CH	CHF		257,617.62	311,295.06	0.13%
CH1232107149	ZUERICH OMUN ZUERICH	MIS	CH	CHF		545,014.37	658,574.07	0.27%
CH1310346304	ZUERICH OMUN ZUERICH	MIS	CH	CHF		1,044,086.30	1,261,633.09	0.52%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	1.44	1.63	0.00%
DE0001102424	DEGV 0.500 08/15/27 GERMANY	GOV	DE	EUR	AAA	27,345.29	30,891.98	0.01%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	42,740.72	48,284.19	0.02%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	673,688.39	761,065.78	0.31%
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	445,204.64	502,947.68	0.21%
DE000BU0E170	DEGV 05/14/25 GERMANY	GOV	DE	EUR	AAA	560,049.45	632,687.87	0.26%
DE000BU22023	DEGV 3.100 09/18/25 GERMANY	GOV	DE	EUR	AAA	432,956.82	489,111.32	0.20%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	100,510.31	113,546.50	0.05%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	2,605,583.01	2,943,527.15	1.21%

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DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	547,702.88	618,739.95	0.25%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	2,548,493.35	2,879,032.95	1.18%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	876,048.12	989,671.56	0.41%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	15,677.82	17,711.23	0.01%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,297,304.37	1,465,564.76	0.60%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	868,772.31	981,452.09	0.40%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	493,014.92	556,958.95	0.23%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	2,175,937.48	2,458,156.59	1.01%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	871,010.22	983,980.25	0.40%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	875,987.22	989,602.76	0.41%
DE000NRW0KF4	NORDR 1.550 06/16/48 NRW	BND	DE	EUR	AAA	712.80	805.25	0.00%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	7,368,710.27	8,324,432.03	3.42%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	7,377,359.35	8,334,202.90	3.43%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	7,377,978.53	8,334,902.39	3.43%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	0.88	0.13	0.00%
EU000A1G6TV9	EUUNI 2.875 04/04/28 MTN EU	BND	BE	EUR	AA3	14,338.00	16,197.64	0.01%
EU000A1Z99R5	ESM 3.000 03/15/28 MTN ESM	BND	LU	EUR		1,021.85	1,154.38	0.00%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	296,399.42	334,842.43	0.14%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	268,426.15	303,241.02	0.12%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	293,746.45	331,845.37	0.14%
EU000A3K4EW6	EUUNI 2.875 12/06/27 MTN EU	BND	BE	EUR	AA3	10,319.93	11,658.42	0.00%
EU000A3L1CN4	EUUNI 2.875 10/05/29 MTN EU	BND	BE	EUR	AA3	276,437.01	312,290.89	0.13%
EU000A3L1DJ0	EUUNI 2.500 12/04/31 MTN EU	BND	BE	EUR	AA3	622.14	702.84	0.00%
FI4000523238	FIGV 1.500 09/15/32 FINLAND	GOV	FI	EUR	AA1	270,844.89	305,973.48	0.13%
FI4000550249	FIGV 3.000 09/15/33 FINLAND	GOV	FI	EUR	AA1	414,706.11	468,493.50	0.19%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	113,746.27	128,499.16	0.05%
FR0010810135	FRGV 10/25/26 FRANCE	GOV	FR	EUR	AA2	356,720.38	402,987.01	0.17%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	949,584.80	1,072,745.95	0.44%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	42,220.26	47,696.23	0.02%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	388.41	438.79	0.00%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	596,252.87	673,586.87	0.28%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	89,263.00	100,840.41	0.04%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	846,718.11	956,537.46	0.39%
FR0014002WK3	FRGV 11/25/31 FRANCE	GOV	FR	EUR	AA2	106,981.67	120,857.19	0.05%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	507.37	573.18	0.00%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	48,494.64	54,784.40	0.02%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	140,532.89	158,760.01	0.07%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	294,674.26	332,893.51	0.14%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	8,449.62	9,545.54	0.00%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	748,036.54	845,056.89	0.35%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	737,391.19	833,030.83	0.34%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,550,060.54	2,065,954.94	0.85%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	2,334,991.73	3,112,128.58	1.28%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	145,654.97	194,132.16	0.08%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	0.81	1.08	0.00%
GB00BJLR0J16	UKT 158 10/22/54 UK Treasury	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	95,087.99	126,735.37	0.05%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	23,772.02	31,683.87	0.01%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	0.79	1.05	0.00%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	0.94	1.25	0.00%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	124,634.34	166,115.40	0.07%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	124,655.99	166,144.26	0.07%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,552,319.79	2,068,966.12	0.85%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	1,844,324.62	2,458,156.61	1.01%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,553,129.45	2,070,045.26	0.85%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,552,319.39	2,068,965.59	0.85%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	569,434.01	758,954.23	0.31%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	4,053,842.59	5,403,050.99	2.22%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	71,138,972.20	491,400.58	0.20%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	162,284,279.43	1,120,997.20	0.46%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	117,056,626.63	808,582.02	0.33%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	77,630,091.46	536,238.73	0.22%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	249,502,637.70	1,723,467.98	0.71%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	150,301,593.67	1,038,225.43	0.43%
JP1024671QC8	JPGV 0.600 12/01/26 JAPAN	GOV	JP	JPY	A1	17,619,008.91	121,705.32	0.05%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	181,377,890.98	1,252,888.51	0.52%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	612,209,358.34	4,228,906.10	1.74%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	14,530,231.52	100,369.23	0.04%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	3,371,961.94	23,292.21	0.01%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	150,743,869.12	1,041,280.50	0.43%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	131,089,262.10	905,514.06	0.37%
JP1103571L10	JPGV 0.100 12/20/29 JAPAN	GOV	JP	JPY	A1	145,169.57	1,002.78	0.00%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	51,214,503.81	353,770.04	0.15%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	43,921,937.09	303,395.80	0.12%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	93,122,655.75	643,255.39	0.26%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	154,934,124.95	1,070,225.17	0.44%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	42,688.19	294.87	0.00%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	79,160,564.63	546,810.65	0.22%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	405,400,031.23	2,800,347.04	1.15%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	1,111,183.82	7,675.63	0.00%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	171,280,350.81	1,183,138.59	0.49%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	153,772,909.28	1,062,203.94	0.44%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	24,608,077.32	169,983.11	0.07%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	121,492.71	839.22	0.00%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	141,727,208.08	978,996.88	0.40%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	72,144,932.83	498,349.37	0.20%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	354,958,968.22	2,451,919.63	1.01%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	52,346,977.69	361,592.73	0.15%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,503,609.58	5,087,727.77	2.09%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	57.68	65.16	0.00%
NL0015031501	NLGV 01/15/27 NETHERLANDS	GOV	NL	EUR	AAA	18,323.73	20,700.31	0.01%
US427028AB18	CAGV 0.750 05/19/26 CANADA	GOV	CA	USD	AAA	78,013.93	78,013.93	0.03%
US43358BAA17	CAGV 4.625 04/30/29 CANADA	GOV	CA	USD	AAA	3,762,226.87	3,762,226.87	1.55%
US459051FW37	IBRD 03/01/26 IBRD	GOV	SU	USD		24,078.74	24,078.74	0.01%
US459058LU59	IBRD 4.000 05/06/32 MTN IBRD	GOV	SU	USD		573,645.35	573,645.35	0.24%
US500769KK95	KFW 3.750 07/15/30 KFW	GOV	DE	USD	AAA	1,985.90	1,985.90	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,464,361.65	2,464,361.65	1.01%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,464,422.28	2,464,422.28	1.01%
US676167CG22	OKB 4.625 11/03/25 OEKB	BND	AT	USD	AA1	4,185,838.02	4,185,838.02	1.72%
US8968181011	TRIUMPH GROUP ODSH TRIUMPH GROUP	COM	US	USD	AAA	873.64	873.64	0.00%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	632,391.17	632,391.17	0.26%
US912810RK60	UST 2.500 02/15/45 US TREASURY	GOV	US	USD	AAA	705,147.69	705,147.69	0.29%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	2,818,335.83	2,818,335.83	1.16%
US912810SN90	UST 1.250 05/15/50 US TREASURY	GOV	US	USD	AAA	166,121.36	166,121.36	0.07%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	196.35	196.35	0.00%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	2,818,390.06	2,818,390.06	1.16%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	41,723.54	41,723.54	0.02%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	2,818,346.37	2,818,346.37	1.16%
US912810TJ79	UST 3.000 08/15/52 US TREASURY	GOV	US	USD	AAA	2,906,894.93	2,906,894.93	1.20%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	370.35	370.35	0.00%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	5,087,291.06	5,087,291.06	2.09%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	5,717,808.04	5,717,808.04	2.35%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	5,715,886.99	5,715,886.99	2.35%

Collateral data - as at 12/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9128282L36	UST 0.375 07/15/27 US TREASURY	GOV	US	USD	AAA	2,818,394.96	2,818,394.96	1.16%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	166,097.28	166,097.28	0.07%
US912828YG91	UST 1.625 09/30/26 US TREASURY	GOV	US	USD	AAA	292.43	292.43	0.00%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	7,043,498.34	7,043,498.34	2.90%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	166,100.24	166,100.24	0.07%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	166,099.58	166,099.58	0.07%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	2,818,398.09	2,818,398.09	1.16%
US91282CFC01	UST 2.625 07/31/29 US TREASURY	GOV	US	USD	AAA	865.19	865.19	0.00%
US91282CFF32	UST 2.750 08/15/32 US TREASURY	GOV	US	USD	AAA	1,105.63	1,105.63	0.00%
US91282CFL00	UST 3.875 09/30/29 US TREASURY	GOV	US	USD	AAA	2,143,499.05	2,143,499.05	0.88%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	3,883,461.28	3,883,461.28	1.60%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	163,343.11	163,343.11	0.07%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	621,713.34	621,713.34	0.26%
US91282CGW55	UST 1.250 04/15/28 US TREASURY	GOV	US	USD	AAA	17,684.55	17,684.55	0.01%
US91282CJV46	UST 4.250 01/31/26 US TREASURY	GOV	US	USD	AAA	44,807.55	44,807.55	0.02%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	630,723.74	630,723.74	0.26%
US91282CKU44	UST 4.625 05/31/31 US TREASURY	GOV	US	USD	AAA	2,063,513.53	2,063,513.53	0.85%
US91282CKY65	UST 4.625 06/30/26 US TREASURY	GOV	US	USD	AAA	962,673.45	962,673.45	0.40%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	49,606.16	49,606.16	0.02%
US91282CLK52	UST 3.625 08/31/29 US TREASURY	GOV	US	USD	AAA	7,195.04	7,195.04	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	10,568,022.72	10,568,022.72	4.35%
XS1503043694	EIB 0.250 09/14/29 MTN EIB	GOV	SU	EUR		916.01	1,034.82	0.00%
XS1850111789	EIB 0.375 07/16/25 EIB	GOV	SU	EUR		14,002.24	15,818.33	0.01%
XS2177026155	FIGV 0.875 05/20/30 MTN FINLAND	GOV	FI	USD	AA1	259,033.72	259,033.72	0.11%
XS2259629280	LNBAD 0.610 11/17/50 28 MTN LKB BW FORDERBNK	BND	DE	EUR	AAA	1,110,725.24	1,254,786.31	0.52%
XS2587133971	ERSAB 4.375 02/17/26 MTN EAA	BND	DE	USD	AAA	1,216,389.92	1,216,389.92	0.50%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	15,614.36	17,639.54	0.01%
XS2865535590	ADB 2.900 07/25/34 MTN ADB	BND	PH	EUR		30,609.62	34,579.68	0.01%
XS2910613970	KOMBK 3.625 09/04/29 MTN KBN	BND	NO	USD	AAA	198,644.19	198,644.19	0.08%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	1,015.74	1,015.74	0.00%
XS2976492566	KOMBK 4.500 01/15/30 MTN KBN	BND	NO	USD	AAA	207,189.66	207,189.66	0.09%
XS2985204515	IDA 3.250 01/24/40 MTN INTERNATIONAL DE	BND	US	EUR	AAA	704,496.95	795,870.21	0.33%
	Unknown Company Description	UNK		GBP		1.00	1.33	0.00%
	Unknown Company Description	UNK		USD		8,382,785.34	8,382,785.34	3.45%
						Total:	243,195,591.23	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)	32,982,266.06
2	HSBC BANK PLC (PARENT)	22,787,692.78
3	STANDARD CHARTERED BANK (PARENT)	17,324,020.56
4	NOMURA INTERNATIONAL PLC (PARENT)	15,768,262.26
5	MIZUHO INTERNATIONAL PLC (PARENT)	15,133,452.52