



Securities Lending Report

SSTL - HIF - EUROPE EX-UK EQUITY FUND

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	SSTL - HIF - EUROPE EX-UK EQUITY FUND
Replication Mode	Physical replication
ISIN Code	GB00BNYFWD82
Total net assets (AuM)	89,087,144
Reference currency of the fund	GBP

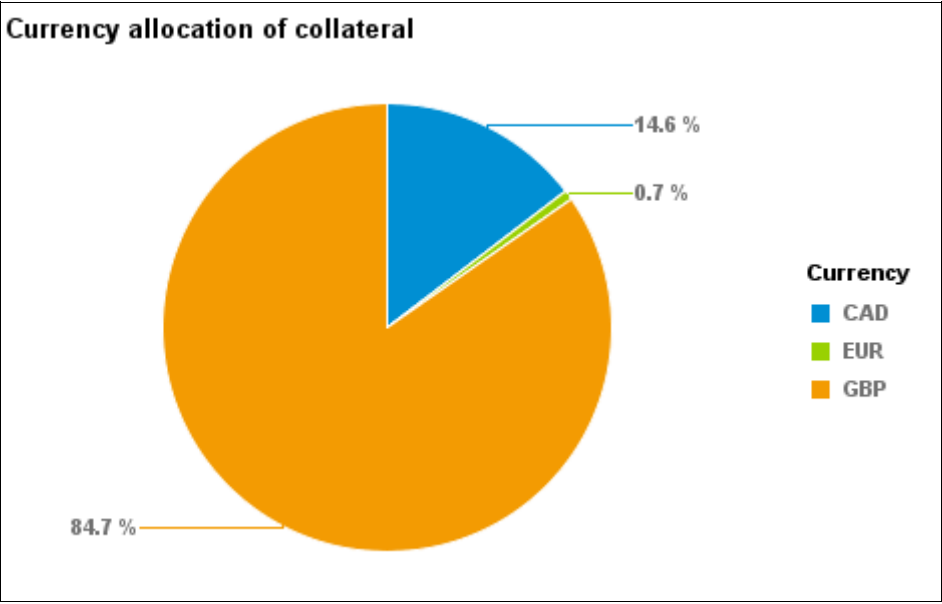
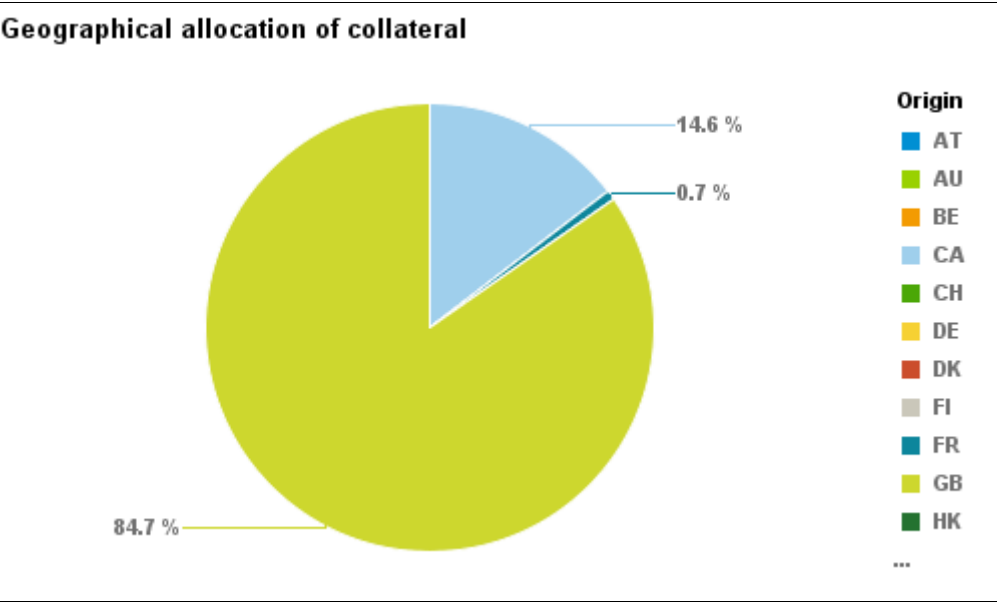
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 27/05/2025	
Currently on loan in GBP (base currency)	467,992.23
Current percentage on loan (in % of the fund AuM)	0.53%
Collateral value (cash and securities) in GBP (base currency)	496,084.67
Collateral value (cash and securities) in % of loan	106%

Securities lending statistics	
12-month average on loan in GBP (base currency)	979,331.73
12-month average on loan as a % of the fund AuM	1.06%
12-month maximum on loan in GBP	2,004,758.64
12-month maximum on loan as a % of the fund AuM	2.10%
Gross Return for the fund over the last 12 months in (base currency fund)	1,963.34
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0021%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA33767E2024	FIRSTSERVICE ODSH FIRSTSERVICE	REI	CA	CAD	AAA	134,818.55	72,407.18	14.60%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	4,145.22	3,474.52	0.70%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	313.31	313.31	0.06%
GB0002875804	ORD 25P BRITISH AMERICAN TOBACCO	CST	GB	GBP	AA3	4,468.90	4,468.90	0.90%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	1,489.19	1,489.19	0.30%
GB0007908733	ORD GBP0.50 SCOT & SOUTHERN ENERGY	CST	GB	GBP	AA3	45,534.48	45,534.48	9.18%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	230.60	230.60	0.05%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	74,402.91	74,402.91	15.00%
GB00BDR05C01	NATIONAL GRID ODSH NATIONAL GRID	CST	GB	GBP	AA3	73,533.40	73,533.40	14.82%
GB00BGLP8L22	IMI ODSH IMI	CST	GB	GBP	AA3	72,030.08	72,030.08	14.52%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	73,766.40	73,766.40	14.87%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	74,409.50	74,409.50	15.00%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	24.20	24.20	0.00%
						Total:	496,084.67	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	BANK OF NOVA SCOTIA (PARENT)	427,428.48