

HSBC Sterling Liquidity Fund

Portfolio holdings listing

01/04/2026

Gross Yield 3.87% WAM 26.46 NAV at Market 0.99975527
 Net Yield 3.77% WAL 50.42

Extended overnight 40.4%
 Weekly Liquidity 55.3%
 This includes: All instruments maturing within one day 30.6%
 High-quality Government securities with residual maturity of 150 days or less 9.8%

Sum of securities amortised value 14,830,547,465.05

Asset Type	ISIN	Issuer Name	Issuer type	Ultimate Parent Company	Country Risk	Nominal	Amortized Value	%	Effective Maturity	Final Maturity	S & P Short Term Rating	Moody's Short Term Rating	Fitch Short Term Rating	Unique ID	Currency	Coupon	Country of Issuance	Accrued Income
Cash	NONE	Bank of New York Mellon SA/The	Bank	Bank of New York Mellon SA/The	UNITED STATES	494,601,353.85			3.98%	02/04/2026	A-1+	P-1	F1+	CASH	GBP	0.0000000000	GB	0.00
Cash	NONE	Bank of New York Mellon SA/The	Bank	Bank of New York Mellon SA/The	UNITED STATES	129,903,529.3			-0.87%	10/04/2026	A-1+	P-1	F1+	CASH	GBP	0.0000000000	GB	0.00
Certificate of Deposit	XS268940108	ABN AMRO BANK NV	Bank	ABN AMRO BANK NV	NETHERLANDS	10000000	99,631,018.00	0.67%	07/05/2026	07/05/2026	A-1	P-1	F1	326894010	GBP	0.0000000000	NL	0.00
Certificate of Deposit	XS239494947	ABN AMRO BANK NV	Bank	ABN AMRO BANK NV	NETHERLANDS	50000000	49,820,851.50	0.33%	06/05/2026	06/05/2026	A-1	P-1	F1	329494947	GBP	0.0000000000	NL	0.00
Commercial Paper	XS268873315	AGENCE CENTRALE ORGANISMES SEC	Agency	AGENCE CENTRALE ORGANISMES SEC	FRANCE	55000000	54,796,208.90	0.37%	07/05/2026	07/05/2026	A-1+	P-1	F1+	326887331	GBP	0.0000000000	FR	0.00
Commercial Paper	XS327299859	AGENCE CENTRALE ORGANISMES SEC	Agency	AGENCE CENTRALE ORGANISMES SEC	FRANCE	100000000	99,924,122.00	0.67%	09/04/2026	09/04/2026	A-1+	P-1	F1+	327299859	GBP	0.0000000000	FR	0.00
Commercial Paper	XS332910290	AGENCE CENTRALE ORGANISMES SEC	Agency	AGENCE CENTRALE ORGANISMES SEC	FRANCE	150000000	143,714,844.00	1.00%	20/04/2026	20/04/2026	A-1+	P-1	F1+	332910290	GBP	0.0000000000	FR	0.00
Commercial Paper	XS333015316	AGENCE CENTRALE ORGANISMES SEC	Agency	AGENCE CENTRALE ORGANISMES SEC	FRANCE	250000000	249,361,875.00	1.67%	27/04/2026	27/04/2026	A-1+	P-1	F1+	333015316	GBP	0.0000000000	FR	0.00
Commercial Paper	XS330514942	ALBION CAPITAL CORPORATION	Bank - ABCP	ALBION CAPITAL CORPORATION	JAPAN	55513000	55,394,341.52	0.37%	22/04/2026	22/04/2026	A-1	P-1	F1	330514942	GBP	0.0000000000	LU	0.00
Commercial Paper	XS333542058	ALBION CAPITAL CORPORATION	Bank - ABCP	ALBION CAPITAL CORPORATION	JAPAN	90074000	90,022,847.88	0.60%	06/04/2026	06/04/2026	A-1	P-1	F1	333542058	GBP	0.0000000000	LU	0.00
Commercial Paper	XS330263171	ANTALIS SA	Bank - ABCP	Sponsored by SOCIETE GENERALE	FRANCE	20000000	19,966,334.40	0.13%	17/04/2026	17/04/2026	A-1	P-1	F1	330263171	GBP	0.0000000000	FR	0.00
Commercial Paper	XS333010679	ANTALIS SA	Bank - ABCP	Sponsored by SOCIETE GENERALE	FRANCE	40000000	39,981,795.20	0.27%	07/04/2026	07/04/2026	A-1	P-1	F1	333010679	GBP	0.0000000000	FR	0.00
Bond	XS254379954	ANZ GROUP HOLDINGS LTD	Bank	ANZ GROUP HOLDINGS LTD	AUSTRALIA	50000000	50,000,000.00	0.33%	02/04/2026	21/12/2026	A-1+	P-1	F1	325437995	GBP	4.101238550000	AU	56,164.11
Commercial Paper	XS327105691	ANZ GROUP HOLDINGS LTD	Bank	ANZ GROUP HOLDINGS LTD	AUSTRALIA	60000000	58,690,374.00	0.39%	08/10/2026	08/10/2026	A-1+	P-1	F1	327105691	GBP	0.0000000000	AU	0.00
Commercial Paper	XS2003994598	ANZ GROUP HOLDINGS LTD	Bank	ANZ GROUP HOLDINGS LTD	AUSTRALIA	100000000	99,788,810.00	0.67%	21/04/2026	21/04/2026	A-1+	P-1	F1	67081682	GBP	0.0000000000	AU	0.00
Commercial Paper	XS3249883346	ANZ GROUP HOLDINGS LTD	Bank	ANZ GROUP HOLDINGS LTD	AUSTRALIA	95000000	94,318,433.90	0.63%	05/06/2026	05/06/2026	A-1+	P-1	F1	70140020	GBP	0.0000000000	AU	0.00
Bond	XS3144749159	ANZ GROUP HOLDINGS LTD	Bank	ANZ GROUP HOLDINGS LTD	AUSTRALIA	50000000	50,007,000.00	0.33%	02/04/2026	28/08/2026	A-1+	P-1	F1	60XQSQV6	GBP	4.050701000000	AU	190,249.09
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	41535930	41,535,030.00	0.28%	02/04/2026	02/04/2026	A-1	P-2	F2	76583349	GBP	3.780000000000	ES	4,301.53
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	90423307.24	90,425,307.24	0.61%	02/04/2026	02/04/2026	A-1	P-2	F2	76583857	GBP	3.780000000000	ES	9,364.59
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	23139200.5	23,139,200.50	0.15%	02/04/2026	02/04/2026	A-1	P-2	F2	76583905	GBP	3.780000000000	ES	2,396.33
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	45448800	45,448,800.00	0.30%	02/04/2026	02/04/2026	A-1	P-2	F2	76584046	GBP	3.780000000000	ES	4,706.75
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	125211320.00	125,211,320.00	0.84%	02/04/2026	02/04/2026	A-1	P-2	F2	76642533	GBP	3.780000000000	ES	12,997.99
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	73678700	73,677,800.00	0.49%	02/04/2026	02/04/2026	A-1	P-2	F2	76642619	GBP	3.780000000000	ES	7,629.16
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	49845600	49,845,600.00	0.33%	07/04/2026	07/04/2026	A-1	P-2	F2	76647070	GBP	3.780000000000	ES	0.00
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	41840919	41,840,919.00	0.28%	07/04/2026	07/04/2026	A-1	P-2	F2	76647102	GBP	3.780000000000	ES	0.00
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	33190580	33,190,580.00	0.22%	07/04/2026	07/04/2026	A-1	P-2	F2	76647182	GBP	3.780000000000	ES	0.00
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	46765170	46,765,170.00	0.31%	07/04/2026	07/04/2026	A-1	P-2	F2	76647773	GBP	3.780000000000	ES	0.00
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	United Kingdom	28293880	28,293,880.00	0.19%	07/04/2026	07/04/2026	A-1	P-2	F2	76647989	GBP	3.780000000000	ES	0.00
Repo		BANCO BILBAO VIZCAYAARGENTARI	Bank	BANCO BILBAO VIZCAYAARGENTARI	SPAIN	120000000	1,200,000,000.00	8.04%	02/04/2026	02/04/2026	A-1	P-2	F2	76585615	GBP	3.750000000000	ES	123,287.87
Certificate of Deposit	XS2003994598	BANCO SANTANDER SA	Bank	BANCO SANTANDER SA	SPAIN	40000000	39,970,747.20	0.27%	08/04/2026	08/04/2026	A-1	P-1	F1+	67082734	GBP	0.0000000000	CA	0.00
Bond	XS3114859385	BANK OF MONTREAL	Bank	BANK OF MONTREAL	CANADA	50000000	50,008,590.00	0.33%	02/04/2026	10/07/2026	A-1	P-1	F1+	311485938	GBP	4.118239350000	CA	449,549.56
Certificate of Deposit	XS317793463	BANK OF MONTREAL	Bank	BANK OF MONTREAL	CANADA	80000000	79,995,904.00	0.54%	02/04/2026	08/09/2026	A-1	P-1	F1+	65297244	GBP	4.147991400000	CA	1,938,115.02
Certificate of Deposit	XS3247736675	BANK OF MONTREAL	Bank	BANK OF MONTREAL	CANADA	50000000	48,579,890.00	0.33%	03/12/2026	03/12/2026	A-1	P-1	F1+	69988017	GBP	0.0000000000	CA	0.00
Bond	XS317029808	BANK OF MONTREAL	Bank	BANK OF MONTREAL	CANADA	34000000	34,008,160.00	0.23%	02/04/2026	28/08/2026	A-1	P-1	F1+	68M2D3X3	GBP	4.098287950000	CA	129,375.51
Certificate of Deposit	XS3178802784	BANK OF NOVA SCOTIA/THE	Bank	BANK OF NOVA SCOTIA/THE	CANADA	60000000	60,002,004.00	0.40%	02/04/2026	11/05/2026	A-1	P-1	F1+	65353874	GBP	4.141526260000	CA	1,415,262.02
Certificate of Deposit	XS327943399	BANK OF NOVA SCOTIA/THE	Bank	BANK OF NOVA SCOTIA/THE	CANADA	75000000	75,000,132.00	0.50%	02/04/2026	21/05/2026	A-1	P-1	F1+	68616161	GBP	4.054631700000	CA	1,233,789.00
Commercial Paper	FR0129633972	BANQUE FEDERATVE DU CREDIT MJ	Bank	BANQUE FEDERATVE DU CREDIT MJ	FRANCE	130000000	127,929,451.00	0.86%	20/08/2026	20/08/2026	A-1	P-1	F1	12963397	GBP	0.0000000000	FR	0.00
Bond	XS3270993531	BARCLAYS PLC	Bank	BARCLAYS PLC	UNITED KINGDOM	300000000	300,000,000.00	2.01%	02/04/2026	10/04/2026	A-1	P-1	F1	327099353	GBP	3.832799000000	GB	2,510,165.04
Commercial Paper	FR0129356145	BRED BANQUE POPULAIRE	Bank	BRED SA	FRANCE	70000000	69,717,181.80	0.47%	11/05/2026	11/05/2026	A-1	P-1	F1	315166977	GBP	0.0000000000	FR	0.00
Commercial Paper	FR0129583722	BRED BANQUE POPULAIRE	Bank	BRED SA	FRANCE	150000000	149,482,662.00	1.00%	05/05/2026	05/05/2026	A-1	P-1	F1	328976366	GBP	0.0000000000	FR	0.00
Certificate of Deposit	XS3336927325	CHINA CONSTRUCTION BANK CORP	Bank	China Construction Bank	CHINA	250000000	250,000,000.00	1.67%	08/04/2026	08/04/2026	A-1	0	0	333692732	GBP	3.800000000000	CN	26,207.40
Commercial Paper	XS267902651	COLLATERALIZED COMMERCIAL PAPER CO	Bank	JPMorgan Chase Bank NA	UNITED STATES	50000000	49,958,657.50	0.33%	07/04/2026	07/04/2026	A-1	P-1	F1	326790265	GBP	0.0000000000	US	0.00
Commercial Paper	XS3272197404	COLLATERALIZED COMMERCIAL PAPER CO	Bank	JPMorgan Chase Bank NA	UNITED STATES	50000000	49,958,210.00	0.33%	09/04/2026	09/04/2026	A-1	P-1	F1	327219740	GBP	0.0000000000	US	0.00
Commercial Paper	XS3331455538	COLLATERALIZED COMMERCIAL PAPER CO	Bank	JPMorgan Chase Bank NA	UNITED STATES	70000000	69,956,323.50	0.47%	07/04/2026	07/04/2026	A-1	P-1	F1	333145553	GBP	0.0000000000	US	0.00
Commercial Paper	XS3334274605	COLLATERALIZED COMMERCIAL PAPER CO	Bank	JPMorgan Chase Bank NA	UNITED STATES	110000000	109,939,920.20	0.74%	07/04/2026	07/04/2026	A-1	P-1	F1	333427460	GBP	0.0000000000	US	0.00
Certificate of Deposit	XS267165887	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	50000000	48,968,625.00	0.32%	05/01/2027	05/01/2027	A-1+	P-1	F1	326716588	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS3273170830	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	60000000	58,660,254.00	0.39%	13/10/2026	13/10/2026	A-1+	P-1	F1	327317083	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS3197766309	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	20000000	19,999,180.00	0.13%	02/04/2026	30/09/2026	A-1+	P-1	F1	66618076	GBP	4.120390100000	AU	423,728.29
Certificate of Deposit	XS3229446702	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	80000000	79,669,900.80	0.53%	11/05/2026	11/05/2026	A-1+	P-1	F1	68697629	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS3249902870	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	100000000	99,256,603.00	0.66%	05/05/2026	05/05/2026	A-1+	P-1	F1	70141083	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS325490168	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	100000000	97,046,530.00	0.65%	11/12/2026	11/12/2026	A-1+	P-1	F1	70414958	GBP	0.0000000000	AU	0.00
Bond	XS3049815399	COMMONWEALTH BANK OF AUSTRALIA	Bank	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	290000000	290,000,9											

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Commercial Paper	XS3272195291	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	3000000	29,975,006.40	0.20%	11/05/2026	11/05/2026	A-1	P-1	F1+	327219529	GBP	0.0000000000	US	0.00
Commercial Paper	XS3291783408	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	2000000	19,931,021.60	0.13%	05/05/2026	05/05/2026	A-1	P-1	F1+	329178340	GBP	0.0000000000	US	0.00
Commercial Paper	XS3297700109	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	1000000	9,958,534.80	0.07%	12/05/2026	12/05/2026	A-1	P-1	F1+	329770010	GBP	0.0000000000	US	0.00
Commercial Paper	XS3301503643	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	8000000	79,993,327.20	0.54%	02/04/2026	02/04/2026	A-1	P-1	F1+	330150364	GBP	0.0000000000	US	0.00
Commercial Paper	XS3331463391	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	4000000	39,977,122.00	0.27%	07/04/2026	07/04/2026	A-1	P-1	F1+	333146339	GBP	0.0000000000	US	0.00
Commercial Paper	XS3336929423	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	7000000	69,956,396.30	0.47%	09/04/2026	09/04/2026	A-1	P-1	F1+	333692942	GBP	0.0000000000	US	0.00
Commercial Paper	XS3336931350	LMA SADR	Bank - ABCP	LMA SADR	FRANCE	8000000	79,941,740.80	0.54%	09/04/2026	09/04/2026	A-1	P-1	F1+	333693135	GBP	0.0000000000	US	0.00
Commercial Paper	XS3296642071	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING I	Bank - ABCP	MANAGED AND ENHANCED TAP (MAGENTA) FLU	FRANCE	2000000	19,983,874.40	0.13%	09/04/2026	09/04/2026	A-1	P-1	F1	329664207	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3330154983	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING I	Bank - ABCP	MANAGED AND ENHANCED TAP (MAGENTA) FLU	FRANCE	2000000	19,998,381.80	0.13%	02/04/2026	02/04/2026	A-1	P-1	F1	333015498	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3336978237	MANAGED AND ENHANCED TAP (MAGENTA) FUNDING I	Bank - ABCP	MANAGED AND ENHANCED TAP (MAGENTA) FLU	FRANCE	4000000	39,970,870.40	0.27%	09/04/2026	09/04/2026	A-1	P-1	F1	333697823	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3287132523	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	5000000	49,820,845.50	0.33%	05/05/2026	05/05/2026	A-1	P-1	F1+	328713252	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3270866935	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	2000000	19,984,764.60	0.13%	08/04/2026	08/04/2026	A-1	P-1	F1+	327086693	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3272936215	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	12000000	119,843,032.80	0.80%	13/04/2026	13/04/2026	A-1	P-1	F1+	327293621	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3295016631	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	3000000	29,989,555.90	0.20%	06/05/2026	06/05/2026	A-1	P-1	F1+	329501663	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3309626821	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	5000000	49,477,640.00	0.33%	02/07/2026	02/07/2026	A-1	P-1	F1+	330962682	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3309668070	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	8500000	84,424,459.80	0.57%	02/06/2026	02/06/2026	A-1	P-1	F1+	330966807	GBP	0.0000000000	IE	0.00
Commercial Paper	XS3323987752	MATCHPOINT FINANCE PLC	Bank - ABCP	MATCHPOINT FINANCE PLC	FRANCE	11500000	114,848,798.55	0.77%	07/04/2026	07/04/2026	A-1	P-1	F1+	332398775	GBP	0.0000000000	IE	0.00
Certificate of Deposit	XS3270897062	MUFJ BANK LTD	Bank	MUFJ BANK LTD	JAPAN	10000000	99,994,976.00	0.67%	30/04/2026	30/04/2026	A-1	P-1	F1+	327089706	GBP	0.0000000000	JP	0.00
Certificate of Deposit	XS3323989618	MUFJ BANK LTD	Bank	MUFJ BANK LTD	JAPAN	15000000	149,580,856.50	1.00%	30/04/2026	30/04/2026	A-1	P-1	F1+	332398961	GBP	0.0000000000	JP	0.00
Certificate of Deposit	XS3201271650	MUFJ BANK LTD	Bank	MUFJ BANK LTD	JAPAN	5000000	49,962,716.50	0.33%	08/04/2026	08/04/2026	A-1	P-1	F1+	320127165	GBP	0.0000000000	JP	0.00
Certificate of Deposit	XS3233960197	MUFJ BANK LTD	Bank	MUFJ BANK LTD	JAPAN	10000000	99,955,137.00	0.67%	14/05/2026	14/05/2026	A-1	P-1	F1+	323396019	GBP	0.0000000000	JP	0.00
Bond	XS3048140267	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	10000000	100,020,529.80	0.67%	02/04/2026	10/04/2026	A-1+	P-1	F1	304814026	GBP	4.0574480000	AU	885,906.86
Bond	XS3215616876	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	8000000	79,987,200.00	0.54%	02/04/2026	23/10/2026	A-1+	P-1	F1	321561687	GBP	4.0832075000	AU	615,551.09
Certificate of Deposit	XS3267913427	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	10000000	96,676,340.00	0.65%	06/01/2027	06/01/2027	A-1+	P-1	F1	326791342	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS3272100689	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	5000000	49,454,335.00	0.33%	09/07/2026	09/07/2026	A-1+	P-1	F1	327210068	GBP	0.0000000000	AU	0.00
Certificate of Deposit	XS3142274250	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	5000000	55,001,626.65	0.33%	02/04/2026	30/04/2026	A-1+	P-1	F1	314227425	GBP	4.1174190000	AU	1,568,949.94
Certificate of Deposit	XS3205689436	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	2500000	24,999,800.00	0.17%	02/04/2026	09/10/2026	A-1+	P-1	F1	320568943	GBP	4.1257191000	AU	500,973.41
Bond	XS3247739806	NATIONAL AUSTRALIA BANK LTD	Bank	NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	5000000	49,993,000.00	0.33%	02/04/2026	08/12/2026	A-1+	P-1	F1	324773980	GBP	4.0584890000	AU	134,573.26
Bond	XS3110965316	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	2200000	22,004,840.00	0.15%	02/04/2026	27/07/2026	A-1	P-1	F1+	311096531	GBP	4.1318195000	CA	181,398.98
Bond	XS3131611611	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	7000000	70,017,500.00	0.47%	02/04/2026	17/08/2026	A-1	P-1	F1+	313161161	GBP	4.1246912000	CA	347,352.29
Bond	XS3132737148	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	3000000	30,025,700.00	0.20%	02/04/2026	30/07/2026	A-1	P-1	F1+	313273714	GBP	4.1107869000	CA	208,690.75
Bond	XS3184089402	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	10000000	100,008,000.00	0.67%	02/04/2026	17/08/2026	A-1	P-1	F1+	318408940	GBP	4.0836017500	CA	179,915.07
Bond	XS3232103679	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	5000000	50,001,000.00	0.33%	02/04/2026	18/11/2026	A-1	P-1	F1+	323210367	GBP	4.1237517500	CA	242,460.53
Bond	XS3273007903	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	4000000	39,998,800.00	0.27%	02/04/2026	14/01/2027	A-1	P-1	F1+	327300790	GBP	4.1470250000	CA	353,168.63
Commercial Paper	XS3151676395	NATIONAL BANK OF CANADA	Bank	NATIONAL BANK OF CANADA	CANADA	5000000	49,999,705.00	0.33%	02/04/2026	10/08/2026	A-1	P-1	F1+	315167639	GBP	4.1812794000	US	1,369,428.95
Bond	XS2844578921	NATIXIS SA	Bank	NATIXIS SA	FRANCE	8000000	80,000,000.00	0.54%	02/04/2026	02/04/2026	A-1	P-1	F1	284457892	GBP	4.0185905000	FR	889,447.21
Commercial Paper	XS3331438286	NIUW AMSTERDAM RECEIVABLES CO	Bank - ABCP	Sponsored by RABOBANK NEDERLAND NV	NETHERLANDS	10000000	99,947,203.00	0.67%	07/04/2026	07/04/2026	A-1	P-1	F1+	333143828	GBP	0.0000000000	US	0.00
Commercial Paper	XS3332969420	NIUW AMSTERDAM RECEIVABLES CO	Bank - ABCP	Sponsored by RABOBANK NEDERLAND NV	NETHERLANDS	5000000	49,979,196.00	0.33%	07/04/2026	07/04/2026	A-1	P-1	F1+	333296942	GBP	0.0000000000	US	0.00
Commercial Paper	XS3335636497	NIUW AMSTERDAM RECEIVABLES CO	Bank - ABCP	Sponsored by RABOBANK NEDERLAND NV	NETHERLANDS	7500000	74,957,620.00	0.50%	08/04/2026	08/04/2026	A-1	P-1	F1+	333563649	GBP	0.0000000000	US	0.00
Commercial Paper	XS3338265005	NIUW AMSTERDAM RECEIVABLES CO	Bank - ABCP	Sponsored by RABOBANK NEDERLAND NV	NETHERLANDS	13000000	129,955,328.80	0.87%	14/04/2026	14/04/2026	A-1	P-1	F1+	333826500	GBP	0.0000000000	US	0.00
Certificate of Deposit	XS3266573107	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	5000000	48,347,880.00	0.33%	05/01/2027	05/01/2027	A-1+	P-1	F1+	326657310	GBP	0.0000000000	FI	0.00
Certificate of Deposit	XS3292485003	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	9000000	88,761,375.00	0.59%	04/08/2026	04/08/2026	A-1+	P-1	F1+	329248500	GBP	0.0000000000	FI	0.00
Certificate of Deposit	XS3046430305	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	8000000	80,000,175.20	0.54%	02/04/2026	02/04/2026	A-1+	P-1	F1+	304643030	GBP	4.1807793000	FI	3,508,220.87
Certificate of Deposit	XS3138573103	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	8500000	84,783,866.00	0.57%	27/04/2026	27/04/2026	A-1+	P-1	F1+	313857310	GBP	0.0000000000	FI	0.00
Commercial Paper	XS3204757598	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	6000000	59,357,700.00	0.40%	09/07/2026	09/07/2026	A-1+	P-1	F1+	320475759	GBP	0.0000000000	FI	0.00
Certificate of Deposit	XS3227265389	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	5000000	48,736,250.00	0.33%	05/11/2026	05/11/2026	A-1+	P-1	F1+	322726538	GBP	0.0000000000	FI	0.00
Certificate of Deposit	XS3229435477	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	7000000	69,716,927.00	0.47%	11/05/2026	11/05/2026	A-1+	P-1	F1+	322943547	GBP	0.0000000000	FI	0.00
Certificate of Deposit	GB00BSGPCPL99	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	5000000	50,009,553.00	0.33%	18/05/2026	18/05/2026	A-1+	P-1	F1+	60119859	GBP	4.0100000000	FI	747,068.49
Certificate of Deposit	XS3155667895	NORDEA BANK ABP	Bank	NORDEA BANK ABP	FINLAND	2000000	19,870,590.20	0.13%	15/04/2026	15/04/2026	A-1+	P-1	F1+	315566789	GBP	0.0000000000	FI	0.00
Cash	NONE	Bank of New York Mellon SA/The	Bank	Bank of New York Mellon SA/The	UNITED STATES	752897460.1	752,897,460.05	5.04%	02/04/2026	02/04/2026	A-1+	P-1	F1+	CASH	GBP	0.0000000000	US	0.00
Certificate of Deposit	XS3178714658	OVERSEA-CHINESE BANKING CORP LTD	Bank	OVERSEA-CHINESE BANKING CORP LTD	SINGAPORE	6000000	59,999,904.00	0.40%	02/04/2026	04/09/2026	A-1	F+	F1+	65510103	GBP	4.1603211000	SG	1,439,354.15
Certificate of Deposit	XS3198455884	OVERSEA-CHINESE BANKING CORP LTD	Bank	OVERSEA-CHINESE BANKING CORP LTD	SINGAPORE	5000000	49,994,285.00	0.33%	02/04/2026	08/10/2026	A-1+	F+	F1+	66881898	GBP	4.1478811500	SG	1,030,773.61
Certificate of Deposit	XS3226518584	OVERSEA-CHINESE BANKING CORP LTD	Bank	OVERSEA-CHINESE BANKING CORP LTD	SINGAPORE	7500000	74,988,280.00	0.50%	02/04/2026	08/11/2026	A-1+	F+	F1+	68428268	GBP	4.1480590000	SG</	

Asset Type	ISIN	Issuer Name	Issuer Type	Ultimate Parent Company	Country Risk	Nominal	Amortized Value	%	Effective Maturity	Final Maturity	S & P Short Term Rating	Moody's Short Term Rating	Fitch Short Term Rating	Unique ID	Currency	Coupon	Country of Issuance	Accrued Income	
Treasury	GB00BSGQ3Y25	UNITED KINGDOM TREASURY BILL	Government	UNITED KINGDOM TREASURY BILL	UNITED KINGDOM	100000	98,329.00		0.00%	01/09/2026	01/09/2026	A-1+	0	0	BSGQ3Y2	GBP	0.000000000000	GB	0.00
Certificate of Deposit	GB00BSGSP1888	UNITED OVERSEAS BANK LTD	Bank	UNITED OVERSEAS BANK LTD	SINGAPORE	4000000	40,002,169.20		0.27%	10/04/2026	10/04/2026	A-1+	0	0	87249474	GBP	4.150000000000	SG	791,342.47
Certificate of Deposit	GB00BSGSPCV97	UNITED OVERSEAS BANK LTD	Bank	UNITED OVERSEAS BANK LTD	SINGAPORE	2500000	25,003,641.50		0.17%	19/05/2026	19/05/2026	A-1+	0	0	89015448	GBP	4.000000000000	SG	372,602.74
Commercial Paper	X53084281842	WESTPAC BANKING CORP	Bank	WESTPAC BANKING CORP	AUSTRALIA	5000000	49,710,710.00		0.35%	26/05/2026	26/05/2026	A-1+	P-1	F1	80002898	GBP	0.000000000000	AU	0.00
Commercial Paper	X53146191284	WESTPAC BANKING CORP	Bank	WESTPAC BANKING CORP	AUSTRALIA	5000000	49,295,785.00		0.35%	06/08/2026	06/08/2026	A-1+	P-1	F1	83797235	GBP	0.000000000000	AU	0.00
Commercial Paper	X5322698162	WESTPAC BANKING CORP	Bank	WESTPAC BANKING CORP	AUSTRALIA	10000000	99,596,398.00		0.77%	11/05/2026	11/05/2026	A-1+	P-1	F1	86889848	GBP	0.000000000000	AU	0.00
Commercial Paper	X53253169778	WESTPAC BANKING CORP	Bank	WESTPAC BANKING CORP	AUSTRALIA	10000000	99,231,660.00		0.66%	11/06/2026	11/06/2026	A-1+	P-1	F1	70418110	GBP	0.000000000000	AU	0.00
						14,930,547,465.65		100.00%											

Source: BNY Mellon/Bloomberg. The above reflects the portfolio holdings of HSBC Sterling Liquidity fund as at 01 April 2026.

The reported shareclass for the Net yield is H shareclass.

This report is trade date and not settlement date, unsettled trades may not be taken into account. The value of each security is calculated in accordance with the methods set out in the fund prospectus. On occasion a negative figure may show in the 2d - 1 week bucket in USD reflecting the cash payment for future settled trades. This information is confidential and may not be reproduced or further distributed to any person or entity, whether in whole or in part, for any purpose without prior permission from HSBC Global Asset Management (UK) Limited. The material contained in this document is for information only and does not constitute investment advice or a recommendation to any reader of this material to buy or sell investments. HSBC Sterling Liquidity Fund is a sub-fund of HSBC Global Liquidity Funds plc, an open-ended investment company with variable capital and segregated liability between sub-funds, which is incorporated under the laws of Ireland and authorised by the Central Bank of Ireland. The company is constituted as an umbrella fund, with segregated liability between sub-funds.

Key risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations.
- Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up.
- The Fund's objective may not be achieved in adverse market conditions. During times of very low interest rates, the interest received by the Fund could be less than the costs of operating the Fund.
- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- Further information on the Fund's potential risks can be found in the Key Investor Information Document and Prospectus.

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The Fund is a Money Market Fund (MMF) and therefore: (a) the fund is not a guaranteed investment; (b) the fund is different from an investment in deposits and there is a risk that the principal invested in an MMF may fluctuate; (c) the fund does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per unit or share; (d) the risk of loss of the principal is borne by the investor.

The MMF have evaluated the derogation provided for under Article 17(7) of the Money Market Fund Regulation and accordingly a Fund may, in accordance with the principles of risk-spreading, invest up to 100% of its assets in different money market instruments issued or guaranteed separately or jointly by the European Union, the national, regional and local administrations of their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more member states of the European Union belong. Detailed information for article 8 and 9 sustainable investment products, as categorised under the Sustainable Finance Disclosure Regulation (SFDR), including, description of the environmental or social characteristics or the sustainable investment objective, methodologies used to assess, measure and monitor the environmental or social characteristics and the impact of the selected sustainable investments and, objectives and benchmark information, can be found at: <https://www.assetmanagement.hsbc.co.uk/en/intermediary/investment-environmental-sustainable-investment/sustainable-investment-product-offering>.

The value of investments and any income from them can go down as well as up and investors may not get back the amount originally invested. Where overseas investments are held the rate of currency exchange may also cause the value of such investments to fluctuate. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. Stock market investments should be viewed as a medium to long term investment and should be held for at least five years. Any performance information shown refers to the past and should not be seen as an indication of future returns.

The value of the underlying assets is strongly affected by interest rate fluctuations and by changes in the credit ratings of the underlying issuer of the assets. The performance of bonds, gilts and other fixed interest securities tends to be less volatile than those of shares of companies (equities). However, there is a risk that both the relative yield and the capital value of these may be reduced if interest rates go up. The level of yields is not guaranteed and may rise or fall in the future. To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group. Approved for issue in the UK by HSBC Global Asset Management (UK) Limited, who are authorised and regulated by the Financial Conduct Authority.

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