



Securities Lending Report

HSBC CNTL EURPE / HSBC GBL FD ICAV - GBL GOV BND UCITS ETF-984110

Report as at 01/05/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HSBC CNTL EURPE / HSBC GBL FD ICAV - GBL GOV BND UCITS ETF-984110
Replication Mode	Physical replication
ISIN Code	IE00BFYDNQ69
Total net assets (AuM)	8,673,858,625
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 01/05/2025	
Currently on loan in USD (base currency)	2,151,490,644.64
Current percentage on loan (in % of the fund AuM)	24.80%
Collateral value (cash and securities) in USD (base currency)	2,633,980,889.21
Collateral value (cash and securities) in % of loan	122%

Securities lending statistics	
12-month average on loan in USD (base currency)	1,740,252,211.15
12-month average on loan as a % of the fund AuM	22.85%
12-month maximum on loan in USD	2,190,254,706.27
12-month maximum on loan as a % of the fund AuM	25.27%
Gross Return for the fund over the last 12 months in (base currency fund)	3,580,328.60
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0470%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	2,148.40	2,443.37	0.00%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	4,680,573.30	5,323,215.89	0.20%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	19,622.94	12,580.44	0.00%
AU3CB0309623	ALBTA 5.200 05/15/34 MTN ALBERTA	BND	CA	AUD	AAA	26,328.66	16,879.54	0.00%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	43,748.09	28,047.29	0.00%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	109,108.76	124,089.39	0.00%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	1,499,379.56	1,705,244.34	0.06%
BE0000344532	BEGV 1.450 06/22/37 BELGIUM	GOV	BE	EUR	AA3	60,557.22	68,871.72	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	120,093.66	136,582.52	0.01%
BE0003764785	ACKERMANS ODSH ACKERMANS	COM	BE	EUR	AA3	234,038.42	266,171.88	0.01%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0003797140	GBL ODSH GBL	COM	BE	EUR	AA3	93,809.30	106,689.31	0.00%
BE0974400328	AZELIS GROUP ODSH AZELIS GROUP	COM	BE	EUR	AA3	54.64	62.14	0.00%
BMG0585R1060	ASSURED GUARANTY ODSH ASSURED GUARANTY	COM	US	USD	AAA	10,449.52	10,449.52	0.00%
BMG3198U1027	ESSENT GROUP ODSH ESSENT GROUP	COM	US	USD	AAA	40,076.08	40,076.08	0.00%
BMG427061046	HAMILTON INS GRP ODSH HAMILTON INS GRP	COM	US	USD	AAA	6,041.15	6,041.15	0.00%
BMG5005R1079	JAMES RIVER ODSH JAMES RIVER	COM	US	USD	AAA	227,785.64	227,785.64	0.01%
CA00208D4084	ARC RESOURCES ODSH ARC RESOURCES	COM	CA	CAD	AAA	10,714,200.00	7,771,801.35	0.30%
CA0213611001	ALTAGA ODSH ALTAGA	COM	CA	CAD	AAA	16,569,655.19	12,019,195.89	0.46%
CA04045U1021	ARITZI ODSH ARITZI	COM	CA	CAD	AAA	16,569,663.36	12,019,201.82	0.46%
CA0467894006	ATCO ODSH ATCO	COM	CA	CAD	AAA	7,537,792.39	5,467,718.09	0.21%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	15,911,644.22	11,541,891.89	0.44%
CA1254911003	CI FINANCIAL ODSH CI FINANCIAL	COM	CA	CAD	AAA	6,327,718.73	4,589,962.20	0.17%
CA135087M680	CAGV 1.750 12/01/53 CANADA	GOV	CA	CAD	AAA	17,438.44	12,649.39	0.00%
CA135087M847	CAGV 1.250 03/01/27 CANADA	GOV	CA	CAD	AAA	42,968.96	31,168.56	0.00%
CA135087Q988	CAGV 4.000 03/01/29 CANADA	GOV	CA	CAD	AAA	55,739.22	40,431.78	0.00%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	1,003.90	728.20	0.00%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	11,280.53	8,182.60	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	23,144.93	16,788.73	0.00%
CA1350Z7CY80	CAGV 06/18/25 CANADA	GOV	CA	CAD	AAA	952,596.64	690,988.77	0.03%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	15,795,848.74	11,457,896.87	0.44%
CA14042M1023	CAPITAL PWR ODSH CAPITAL PWR	COM	CA	CAD	AAA	16,569,640.17	12,019,185.00	0.46%
CA2499061083	DESCARTES ODSH DESCARTES	COM	CA	CAD	AAA	4,384,435.99	3,180,355.56	0.12%
CA2861812014	ELEMENT FLEET ODSH ELEMENT FLEET	COM	CA	CAD	AAA	11,156,805.05	8,092,855.52	0.31%
CA29269R1055	ENERFLEX ODSH ENERFLEX	COM	CA	CAD	AAA	16,569,685.87	12,019,218.15	0.46%
CA3039011026	FAIRFAX FIN ODSH FAIRFAX FIN	COM	CA	CAD	AAA	2,797,989.99	2,029,588.99	0.08%
CA3495531079	FORTIS ODSH FORTIS	COM	CA	CAD	AAA	13,628,447.05	9,885,720.19	0.38%
CA3748252069	GIBSON ENERGY ODSH GIBSON ENERGY	COM	CA	CAD	AAA	3,947,579.99	2,863,471.61	0.11%
CA39138C1068	GREAT WEST LIFE ODSH GREAT WEST LIFE	COM	CA	CAD	AAA	16,569,671.57	12,019,207.78	0.46%
CA4436281022	HUDBAY MINERALS ODSH HUDBAY MINERALS	COM	CA	CAD	AAA	1,405,283.23	1,019,355.82	0.04%
CA4495861060	IGM FINANCIAL ODSH IGM FINANCIAL	COM	CA	CAD	AAA	7,098,753.35	5,149,250.61	0.20%
CA45075E1043	IA FINANCIAL ODSH IA FINANCIAL	COM	CA	CAD	AAA	16,569,653.75	12,019,194.85	0.46%
CA45790B1040	INNERGEX ODSH INNERGEX	COM	CA	CAD	AAA	16,569,677.73	12,019,212.25	0.46%
CA46579R1047	IVANHOE MINES ODSH IVANHOE MINES	COM	CA	CAD	AAA	9,608,399.99	6,969,682.85	0.26%
CA4707481046	JAMIESON WELLNES ODSH JAMIESON WELLNES	COM	CA	CAD	AAA	10,383,750.00	7,532,101.54	0.29%
CA4932711001	KEYERA ODSH KEYERA	COM	CA	CAD	AAA	16,569,657.27	12,019,197.41	0.46%
CA5527041084	MEG ENERGY ODSH MEG ENERGY	COM	CA	CAD	AAA	7,349,199.99	5,330,918.08	0.20%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	2,167,378.27	1,572,159.69	0.06%
CA62910L1022	NFI GROUP ODSH NFI GROUP	COM	CA	CAD	AAA	2,782,086.00	2,018,052.65	0.08%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	15,795,670.99	11,457,767.94	0.43%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA68272K1030	ONEX CORP ODSH ONEX CORP	COM	CA	CAD	AAA	14,620,123.41	10,605,056.37	0.40%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	3,190.72	2,314.47	0.00%
CA68333ZBF32	ONTAR 4.600 12/02/55 ONTARIO	BND	CA	CAD	AAA	2,049,295.84	1,486,505.77	0.06%
CA7481932084	QUEBECOR ODSH QUEBECOR	COM	CA	CAD	AAA	16,569,660.57	12,019,199.80	0.46%
CA86828P1036	SUPERIOR PLUS ODSH SUPERIOR PLUS	COM	CA	CAD	AAA	8,269,400.00	5,998,407.17	0.23%
CA87241L1094	TFI INTL ODSH TFI INTL	COM	CA	CAD	AAA	1,358,512.52	985,429.57	0.04%
CA87262K1057	TMX GRP ODSH TMX GRP	COM	CA	CAD	AAA	16,569,645.24	12,019,188.68	0.46%
CA87505Y4094	TAMARACK VALLEY ODSH TAMARACK VALLEY	COM	CA	CAD	AAA	8,924,999.99	6,473,962.32	0.25%
CA87807B1076	TC ENERGY ODSH TC ENERGY	COM	CA	CAD	AAA	116,106.53	84,220.65	0.00%
CA8910546032	TOREX GOLD ODSH TOREX GOLD	COM	CA	CAD	AAA	16,569,659.63	12,019,199.12	0.46%
CA89346D1078	TRANSALTA ODSH TRANSALTA	COM	CA	CAD	AAA	16,569,672.95	12,019,208.78	0.46%
CA89679A2092	TRISURA GROUP ODSH TRISURA GROUP	COM	CA	CAD	AAA	5,335,184.60	3,870,003.82	0.15%
CA9237251058	VERMILION ENERGY ODSH VERMILION ENERGY	COM	CA	CAD	AAA	2,787,199.99	2,021,762.21	0.08%
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		74.67	91.05	0.00%
DE0001102390	DEGV 0.500 02/15/26 GERMANY	GOV	DE	EUR	AAA	40.36	45.90	0.00%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	17,596,614.55	20,012,629.25	0.76%
DE0005810055	DEUTSCHE BOERSE ODSH DEUTSCHE BOERSE	COM	DE	EUR	AAA	797,822.18	907,363.14	0.03%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	797,785.08	907,320.95	0.03%
DE000A0D9PT0	MTU AERO ENGINES ODSH MTU AERO ENGINES	COM	DE	EUR	AAA	797,884.08	907,433.54	0.03%
DE000A1ML7J1	VONOVIA ODSH VONOVIA	COM	DE	EUR	AAA	797,994.63	907,559.27	0.03%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	798,822.26	908,500.54	0.03%
DE000ENER6Y0	SIEMENS ENERG ODSH SIEMENS ENERG	COM	DE	EUR	AAA	532,642.18	605,773.93	0.02%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	162,578.91	184,900.98	0.01%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	12,201.22	13,876.45	0.00%
DE000SHL1006	SIEMENS HEALTH ODSH SIEMENS HEALTH	COM	DE	EUR	AAA	798,006.54	907,572.82	0.03%
ES0177542018	ORD EUR0.5 (CREST LINE) INTERNATIONAL CONSOLIDATED AIRLINES	CST	GB	GBP	AA3	106,204.80	142,135.47	0.01%
FI4000037635	FIGV 2.750 07/04/28 FINLAND	GOV	FI	EUR	AA1	156,094.37	177,526.12	0.01%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	14,932.83	16,983.11	0.00%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	14,399.06	16,376.05	0.00%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	14,190.32	16,138.65	0.00%
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	57,882.35	65,829.60	0.00%
FR0000131104	BNP ODSH BNP	COM	FR	EUR	AA2	21,590,708.28	24,555,111.95	0.93%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
GB0000904986	ORD GBP0.125 BELLWAY	CST	GB	GBP	AA3	189,134.64	253,121.71	0.01%
GB0004726096	ORD GBP0.0333 SPIRENT	CST	GB	GBP	AA3	1,430,638.92	1,914,645.38	0.07%
GB0004915632	ORD GBP0.01 KIER GROUP PLC	CST	GB	GBP	AA3	522,285.85	698,982.94	0.03%
GB0007323586	ORD GBP0.20 RENISHAW	CST	GB	GBP	AA3	118,832.00	159,034.64	0.01%
GB0007908733	ORD GBP0.50 SCOT & SOUTHERN ENERGY	CST	GB	GBP	AA3	101.52	135.87	0.00%
GB0007973794	ORD GBP0.02 SERCO GROUP	CST	GB	GBP	AA3	1,933,970.42	2,588,261.43	0.10%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	12,467,229.54	16,685,079.06	0.63%
GB0009064097	ORD GBP0.25 TR PROPERTY INV TR	CST	GB	GBP	AA3	3.16	4.23	0.00%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	1,696,390.08	2,270,304.12	0.09%
GB0031743007	ORD GBP0.0005 BURBERRY GROUP	CST	GB	GBP	AA3	129,647.41	173,509.06	0.01%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	1,111,002.80	1,486,871.60	0.06%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	43,719,500.00	58,510,458.27	2.22%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,111,004.41	1,486,873.76	0.06%
GB00B11V7W98	ORD SHARES OF 2.5 PENCE EACH ALLIANCE TRUST PLC	CST	GB	GBP	AA3	232,197.52	310,753.40	0.01%
GB00B135BJ46	ORD GBP0.025 SAVILLS PLC	CST	GB	GBP	AA3	337,965.66	452,304.48	0.02%
GB00B188SR50	ORD GBP0.0001 INTL PUBLIC PARTNERSHIPS LTD	CST	GB	GBP	AA3	1.11	1.49	0.00%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	8,604,375.23	11,515,363.58	0.44%
GB00B1VNSX38	ORD GBP0.551724 DRAX GROUP PLC	CST	GB	GBP	AA3	1,321,897.82	1,769,115.55	0.07%
GB00B1WY2338	ORD GBP0.375 BKDRYJ4	CST	GB	GBP	AA3	53,627.28	71,770.19	0.00%
GB00B1XZS820	ORD USD0.54945054 ANGLO AMERICAN ORD	CST	GB	GBP	AA3	49,440,971.17	66,167,588.39	2.51%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	1,355,043.06	1,813,474.32	0.07%
GB00B2NGPM57	ORD GBP1 PARAGON GROUP OF COMPANIES PLC	CST	GB	GBP	AA3	123,078.00	164,717.12	0.01%
GB00B3Y1JG82	UKTI 0 1/8 03/22/29 UK TREASURY	GIL	GB	GBP	AA3	1,370.76	1,834.51	0.00%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,111,004.04	1,486,873.26	0.06%
GB00B46CGH68	UKTI 0 3/4 03/22/34 UK TREASURY	GIL	GB	GBP	AA3	145,164.59	194,275.93	0.01%
GB00B82YXW83	VESUVIUS ODSH VESUVIUS	CST	GB	GBP	AA3	258,237.80	345,603.50	0.01%
GB00B9XQT119	POLAR CAPITAL ODSH POLAR CAPITAL	CST	GB	GBP	AA3	460,084.53	615,737.98	0.02%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	594,583.61	795,740.10	0.03%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	37,073,952.00	49,616,622.36	1.88%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	24,095,726.00	32,247,669.13	1.22%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	50.36	67.40	0.00%
GB00BDHXPG30	ALFA ODSH ALFA	CST	GB	GBP	AA3	108,609.06	145,353.12	0.01%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,111,004.67	1,486,874.10	0.06%
GB00BF8Q6K64	STANDARD LIF ORD GBP0.13968 STANDARD LIF ORD GBP0.13968	CST	GB	GBP	AA3	149,964.55	200,699.79	0.01%
GB00BJLR0J16	UKT 158 10/22/54 UK Tresury	GIL	GB	GBP	AA3	47,356,000.00	63,377,240.40	2.41%
GB00BL9ZF303	PETERSHILL ODSH PETERSHILL	CST	GB	GBP	AA3	645,172.16	863,443.51	0.03%
GB00BLBDX619	UKT 1 1/8 10/22/2073 UK Treasury	GIL	GB	GBP	AA3	17,268,411.00	23,110,571.74	0.88%
GB00BLDYK618	SCOTT MORT TRUST ODSH SCOTT MORT TRUST	CST	GB	GBP	AA3	559,486.64	748,769.31	0.03%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	47.82	64.00	0.00%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	1,110,836.23	1,486,648.68	0.06%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	13,841,849.50	18,524,753.43	0.70%
GB00BMBVGQ36	HARBOUR ENERGY PLC HARBOUR ENERGY PLC	CST	GB	GBP	AA3	35,099.73	46,974.49	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	393,749.44	526,960.74	0.02%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	32,455,035.60	43,435,057.72	1.65%
GB00BMH18Q19	BYTES TECHNOLOGY ODSH BYTES TECHNOLOGY	CST	GB	GBP	AA3	136,519.89	182,706.60	0.01%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	2,389,760.41	3,198,251.96	0.12%
GB00BMWRZ071	DOWLAIS GROUP ODSH DOWLAIS GROUP	CST	GB	GBP	AA3	1,713,613.44	2,293,354.40	0.09%
GB00BNC5T391	DELIVEROO ODSH DELIVEROO	CST	GB	GBP	AA3	3.41	4.56	0.00%
GB00BNNGP775	UKT 07/8 01/31/46 UK Treasury	GIL	GB	GBP	AA3	16,421,702.84	21,977,409.59	0.83%
GB00BP37WF17	PANTHEON INTL PLC ORD GBP0.067 PANTHEON INTL PLC ORD GBP0.067	CST	GB	GBP	AA3	183,260.00	245,259.59	0.01%
GB00BP6MXD84	SHELL ODSH SHELL	COM	NL	EUR	AAA	995,740.60	1,132,455.76	0.04%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	4,647,883.44	6,220,331.66	0.24%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,112,704.19	2,827,463.50	0.11%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	50,244,671.00	67,243,191.84	2.55%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,112,703.74	2,827,462.89	0.11%
GB00BR3YV268	POLAR CAPITAL ODSH POLAR CAPITAL	CST	GB	GBP	AA3	172,961.52	231,476.98	0.01%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,718,892.42	2,300,419.34	0.09%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	393,740.30	526,948.51	0.02%
GB00BVFNZH21	ROTORK ODSH ROTORK	CST	GB	GBP	AA3	302,248.96	404,504.29	0.02%
GB00BY9D0Y18	DIRECT LINE INS ODSH DIRECT LINE INS	CST	GB	GBP	AA3	8,405,699.96	11,249,473.50	0.43%
GB00BZ4BQC70	JOHNSON MATTHEY ORD 110 49/53 PENCE JOHNSON MATTHEY	CST	GB	GBP	AA3	22,320.45	29,871.79	0.00%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	676,302.55	905,105.78	0.03%
GG00BB0RDB98	BLUEFIELD SOLAR ODSH BLUEFIELD SOLAR	CST	GB	GBP	AA3	1,060,982.32	1,419,928.45	0.05%
IE0001827041	CRH ODSH CRH	COM	US	USD	AAA	2,458,902.16	2,458,902.16	0.09%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	10,852,949.06	10,852,949.06	0.41%
IE00B8KQN827	EATON CORP ODSH EATON CORP	COM	US	USD	AAA	138,919.70	138,919.70	0.01%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	2,269,734.77	2,269,734.77	0.09%
IT0003828271	RECORDATI ODSH RECORDATI	COM	IT	EUR		6,438.95	7,323.02	0.00%
JE00BD3QJR55	FORESIGHT SOLAR ORD NPV FORESIGHT	CST	GB	GBP	AA3	0.78	1.04	0.00%
JP1024521P98	JPGV 0.005 09/01/25 JAPAN	GOV	JP	JPY	A1	98,387,216.16	691,109.28	0.03%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	1,454,663,060.90	10,218,107.40	0.39%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	1,454,688,665.45	10,218,287.26	0.39%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	1,403,812,523.43	9,860,913.86	0.37%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	738,895,614.14	5,190,284.23	0.20%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	25,791,528.74	181,169.52	0.01%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	457,669,875.27	3,214,847.52	0.12%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	30,303,283.97	212,861.81	0.01%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	110,236,018.34	774,339.78	0.03%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	432,892,042.24	3,040,798.59	0.12%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	203,495,325.75	1,429,428.68	0.05%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	9,925,543.71	69,720.80	0.00%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	795,278.70	5,586.34	0.00%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	172,211,224.85	1,209,677.24	0.05%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	11,272,397.74	79,181.62	0.00%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	52,412,954.44	368,168.56	0.01%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	242,718,547.38	1,704,947.52	0.06%
JP1200851630	JPGV 2.100 03/20/26 JAPAN	GOV	JP	JPY	A1	90,569,611.80	636,195.45	0.02%
JP1201201A88	JPGV 1.600 06/20/30 JAPAN	GOV	JP	JPY	A1	2,871,957,663.27	20,173,724.51	0.77%
JP1201491E67	JPGV 1.500 06/20/34 JAPAN	GOV	JP	JPY	A1	82,103,106.61	576,723.49	0.02%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	432,900,208.11	3,040,855.95	0.12%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	2,980,288,124.74	20,934,678.94	0.79%
JP1201541F90	JPGV 1.200 09/20/35 JAPAN	GOV	JP	JPY	A1	98,349,212.29	690,842.33	0.03%
JP1201561G37	JPGV 0.400 03/20/36 JAPAN	GOV	JP	JPY	A1	98,348,650.24	690,838.38	0.03%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	1,460,289,863.11	10,257,632.20	0.39%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	18,287,853.09	128,460.85	0.00%
JP1201901QA8	JPGV 1.800 09/20/44 JAPAN	GOV	JP	JPY	A1	432,907,545.19	3,040,907.49	0.12%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	189,245,864.67	1,329,335.03	0.05%
JP1300071253	JPGV 2.300 05/20/32 JAPAN	GOV	JP	JPY	A1	18,276,349.24	128,380.04	0.00%
JP1300211610	JPGV 2.300 12/20/35 JAPAN	GOV	JP	JPY	A1	242,758,616.54	1,705,228.99	0.06%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	18,272,586.38	128,353.61	0.00%
JP1300771P16	JPGV 1.600 12/20/52 JAPAN	GOV	JP	JPY	A1	18,280,047.31	128,406.01	0.00%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	118,897,241.22	835,179.51	0.03%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	432,887,206.73	3,040,764.62	0.12%
JP1400111J52	JPGV 0.800 03/20/58 JAPAN	GOV	JP	JPY	A1	18,291,695.96	128,487.84	0.00%
JP1400121K57	JPGV 0.500 03/20/59 JAPAN	GOV	JP	JPY	A1	18,298,370.03	128,534.72	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	3,355,374.01	23,569.43	0.00%
JP1742311Q56	JPGV 05/20/25 JAPAN	GOV	JP	JPY	A1	432,888,519.44	3,040,773.84	0.12%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	1,454,803,936.44	10,219,096.96	0.39%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	242,725,810.16	1,704,998.54	0.06%
JP1742811R19	JPGV 01/20/26 JAPAN	GOV	JP	JPY	A1	98,362,049.81	690,932.50	0.03%
JP1742881R22	JPGV 02/20/26 JAPAN	GOV	JP	JPY	A1	98,368,034.18	690,974.54	0.03%
JP1742961R33	JPGV 06/30/25 JAPAN	GOV	JP	JPY	A1	7,245,576.26	50,895.69	0.00%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	242,764,669.49	1,705,271.50	0.06%
JP1742991R45	JPGV 07/14/25 JAPAN	GOV	JP	JPY	A1	206,039,161.71	1,447,297.55	0.05%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	749,059,999.05	5,261,682.74	0.20%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	831,230,398.82	5,838,878.93	0.22%
JP3162600005	SMC JP ODSH SMC JP	COM	JP	JPY	A1	830,015,999.16	5,830,348.52	0.22%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	831,233,999.73	5,838,904.22	0.22%
JP3347200002	SHIONOGI ODSH SHIONOGI	COM	JP	JPY	A1	831,106,249.41	5,838,006.85	0.22%
JP3351600006	SHISEIDO ODSH SHISEIDO	COM	JP	JPY	A1	318,406,548.16	2,236,608.87	0.08%
JP3358800005	SHIMIZU ODSH SHIMIZU	COM	JP	JPY	A1	831,146,398.58	5,838,288.88	0.22%
JP3368000000	RESONAC HLDG ODSH RESONAC HLDG	COM	JP	JPY	A1	831,011,998.97	5,837,344.80	0.22%
JP3371200001	SHIN-ETSU CHEM ODSH SHIN-ETSU CHEM	COM	JP	JPY	A1	830,902,998.14	5,836,579.14	0.22%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	830,973,749.32	5,837,076.12	0.22%
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	830,941,198.25	5,836,847.47	0.22%
JP3421800008	SECOM ODSH SECOM	COM	JP	JPY	A1	831,232,799.43	5,838,895.79	0.22%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	424,541,699.68	2,982,142.60	0.11%
JP3436100006	SOFTBANK GROUP ODSH SOFTBANK GROUP	COM	JP	JPY	A1	830,983,999.52	5,837,148.12	0.22%
JP3733000008	NEC ODSH NEC	COM	JP	JPY	A1	830,955,998.17	5,836,951.43	0.22%
JP3735400008	NTT ODSH NTT	COM	JP	JPY	A1	831,105,378.71	5,838,000.74	0.22%
JP3753000003	NIPPON YUSEN ODSH NIPPON YUSEN	COM	JP	JPY	A1	831,059,999.65	5,837,681.98	0.22%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	830,717,999.09	5,835,279.63	0.22%
JP3893600001	MITSUI CO ODSH MITSUI CO	COM	JP	JPY	A1	88,442,999.17	621,257.31	0.02%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	831,155,048.39	5,838,349.64	0.22%
JP3906000009	MINEBEA MITSUMI ODSH MINEBEA MITSUMI	COM	JP	JPY	A1	831,053,599.94	5,837,637.02	0.22%
JP3973400009	RICOH ODSH RICOH	COM	JP	JPY	A1	700,650,698.34	4,921,637.37	0.19%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	147.35	167.58	0.00%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	18,403,273.84	20,930,042.84	0.79%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	26,617,452.37	30,272,027.87	1.15%
NL0010832176	ARGENX ODSH ARGENX	COM	BE	EUR	AA3	7,120,798.56	8,098,484.01	0.31%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	567,068.03	644,926.46	0.02%
NL0012650360	RHI MAGNESITA ODSH BYZ2JR8	CST	GB	GBP	AA3	231,537.95	309,870.69	0.01%
NO0012837642	NOGV 3.000 08/15/33 NORWAY	GOV	NO	NOK	AAA	476,067.90	45,998.26	0.00%
PR3186727065	FIRST BANCORP PR ODSH FIRST BANCORP PR	COM	US	USD	AAA	221,026.40	221,026.40	0.01%
US00508Y1029	ACUITY ODSH ACUITY	COM	US	USD	AAA	785,398.78	785,398.78	0.03%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	381,604.63	381,604.63	0.01%
US00971T1016	AKAMAI TECH ODSH AKAMAI TECH	COM	US	USD	AAA	4,716,444.27	4,716,444.27	0.18%
US01446U1034	ALERUS FINANCIAL ODSH ALERUS FINANCIAL	COM	US	USD	AAA	26.61	26.61	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	18,522,451.55	18,522,451.55	0.70%
US0226711010	AMALGAMATED FIN ODSH AMALGAMATED FIN	COM	US	USD	AAA	1,750,747.15	1,750,747.15	0.07%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	141,764,692.29	141,764,692.29	5.38%
US03076K1088	AMERIS ODSH AMERIS	COM	US	USD	AAA	246,412.15	246,412.15	0.01%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	38,815,831.24	38,815,831.24	1.47%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	149,531,643.10	149,531,643.10	5.68%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	30,271,501.98	30,271,501.98	1.15%
US0383361039	APTARGROUP ODSH APTARGROUP	COM	US	USD	AAA	1,109,561.49	1,109,561.49	0.04%
US05945F1030	BANCFIRST ODSH BANCFIRST	COM	US	USD	AAA	5,789,861.52	5,789,861.52	0.22%
US05969A1051	BANCORP ODSH BANCORP	COM	US	USD	AAA	1,616.35	1,616.35	0.00%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	53,191,897.31	53,191,897.31	2.02%
US0668491006	BAR HARBOR ODSH BAR HARBOR	COM	US	USD	AAA	1,773,263.12	1,773,263.12	0.07%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	20,263,560.40	20,263,560.40	0.77%
US10240L1026	BOWHEAD ODSH BOWHEAD	COM	US	USD	AAA	2,708,868.43	2,708,868.43	0.10%

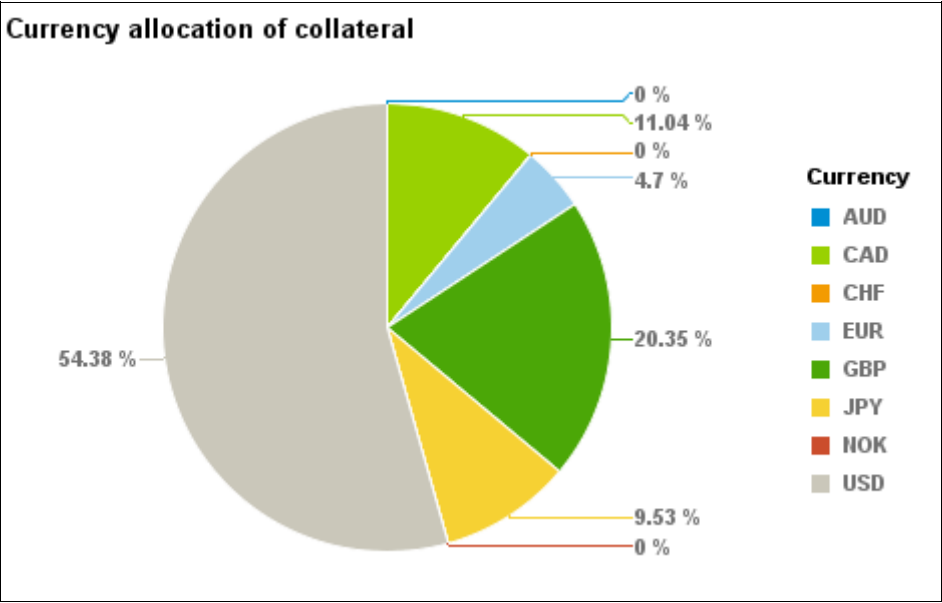
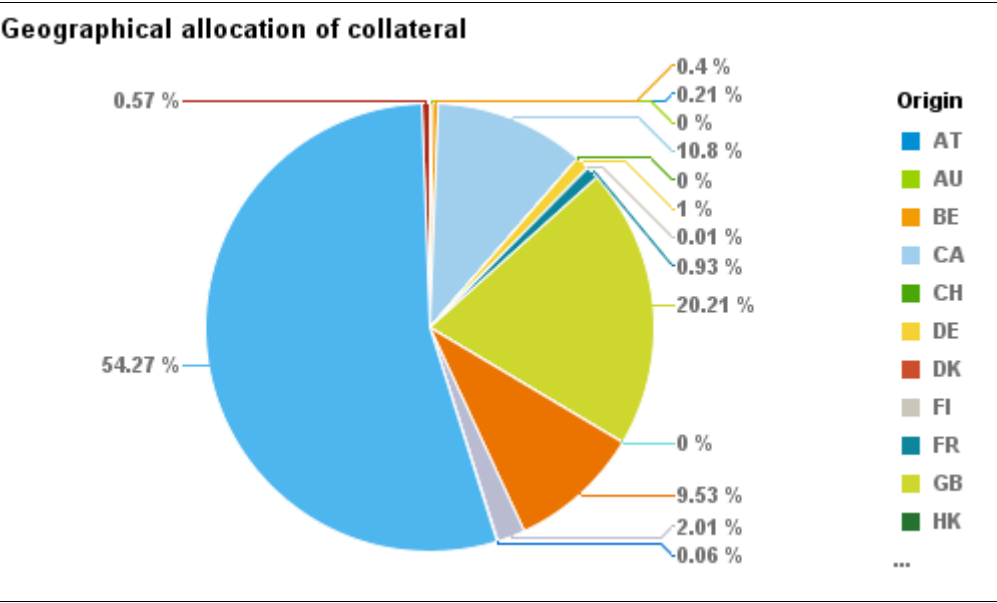
Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	30,271,117.13	30,271,117.13	1.15%
US11373M1071	BROOKLINE BANCRP ODSH BROOKLINE BANCRP	COM	US	USD	AAA	740,195.04	740,195.04	0.03%
US12621E1038	CNO FINCL GRP ODSH CNO FINCL GRP	COM	US	USD	AAA	241,641.40	241,641.40	0.01%
US135087Q560	CAGV 3.750 04/26/28 CANADA	GOV	CA	USD	AAA	30,179.62	30,179.62	0.00%
US1396741050	CAPITAL CITY BK ODSH CAPITAL CITY BK	COM	US	USD	AAA	1,760.47	1,760.47	0.00%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	38,815,554.90	38,815,554.90	1.47%
US1547604090	CENTRAL PAC FIN ODSH CENTRAL PAC FIN	COM	US	USD	AAA	43,801.79	43,801.79	0.00%
US1667641005	CHEVRON ODSH CHEVRON	COM	US	USD	AAA	23,635,003.16	23,635,003.16	0.90%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	38,815,834.62	38,815,834.62	1.47%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	943,222.19	943,222.19	0.04%
US1778351056	CITY HOLDING ODSH CITY HOLDING	COM	US	USD	AAA	441,330.78	441,330.78	0.02%
US19623P1012	COLONY BANCORP ODSH COLONY BANCORP	COM	US	USD	AAA	48,021.74	48,021.74	0.00%
US2005251036	COML BANCSHARES ODSH COML BANCSHARES	COM	US	USD	AAA	11,949.52	11,949.52	0.00%
US2036071064	COMMUNITY FIN SY ODSH COMMUNITY FIN SY	COM	US	USD	AAA	268,417.33	268,417.33	0.01%
US20464U1007	COMPASS ODSH COMPASS	COM	US	USD	AAA	2,251,224.94	2,251,224.94	0.09%
US20563P1012	COMPX INTL ODSH COMPX INTL	COM	US	USD	AAA	2,839.37	2,839.37	0.00%
US20825C1045	CONOCOPHILLIPS ODSH CONOCOPHILLIPS	COM	US	USD	AAA	11,792,882.94	11,792,882.94	0.45%
US23204G1004	CUSTOMERS BNCRP ODSH CUSTOMERS BNCRP	COM	US	USD	AAA	8,297.55	8,297.55	0.00%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	1,150,388.51	1,150,388.51	0.04%
US2547091080	DISCOVER FINCL ODSH DISCOVER FINCL	COM	US	USD	AAA	41,549,384.86	41,549,384.86	1.58%
US2577012014	DONEGAL GROUP ODSH DONEGAL GROUP	COM	US	USD	AAA	3,470.12	3,470.12	0.00%
US29357K1034	ENOVA INTL ODSH ENOVA INTL	COM	US	USD	AAA	358,949.95	358,949.95	0.01%
US2936681095	ENTERPRISE BNCP ODSH ENTERPRISE BNCP	COM	US	USD	AAA	159,263.22	159,263.22	0.01%
US29460X1090	EQTY BANCSHARES ODSH EQTY BANCSHARES	COM	US	USD	AAA	2,285,575.93	2,285,575.93	0.09%
US29977A1051	EVERCORE US ODSH EVERCORE US	COM	US	USD	AAA	2,050,954.00	2,050,954.00	0.08%
US30190A1043	F&G ANNUITIES ODSH F&G ANNUITIES	COM	US	USD	AAA	339,431.00	339,431.00	0.01%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	4,194,417.89	4,194,417.89	0.16%
US30257X1046	FB FINANCIAL ODSH FB FINANCIAL	COM	US	USD	AAA	190,128.08	190,128.08	0.01%
US30292L1070	FRP HOLDINGS ODSH FRP HOLDINGS	COM	US	USD	AAA	3,202.12	3,202.12	0.00%
US3032501047	FAIR ISAAC ODSH FAIR ISAAC	COM	US	USD	AAA	251,190.46	251,190.46	0.01%
US31418FAW77	FED NATL MORT ASSC 5.5% MBS 01/07/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	1,005.62	1,005.62	0.00%
US3202091092	FIRST FIN BANC ODSH FIRST FIN BANC	COM	US	USD	AAA	4,343,520.08	4,343,520.08	0.16%
US3205171057	FRST HORIZON ODSH FRST HORIZON	COM	US	USD	AAA	6,473,811.82	6,473,811.82	0.25%
US32055Y2019	FIRST INTERSTATE ODSH FIRST INTERSTATE	COM	US	USD	AAA	1,039,409.69	1,039,409.69	0.04%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	252,720.69	252,720.69	0.01%
US36831E1082	GCM GROSVENOR ODSH GCM GROSVENOR	COM	US	USD	AAA	128,436.23	128,436.23	0.00%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	252,476.42	252,476.42	0.01%
US3722842081	GENIE ENERGY ODSH GENIE ENERGY	COM	US	USD	AAA	17,335.58	17,335.58	0.00%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	4,194,471.68	4,194,471.68	0.16%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	10,855,582.29	10,855,582.29	0.41%
US38267D1090	GOOSEHEAD INS ODSH GOOSEHEAD INS	COM	US	USD	AAA	434,005.57	434,005.57	0.02%
US3848021040	WW GRAINGER ODSH WW GRAINGER	COM	US	USD	AAA	4,193,524.27	4,193,524.27	0.16%
US3893751061	GRAY MEDIA ODSH GRAY MEDIA	COM	US	USD	AAA	1,497.44	1,497.44	0.00%
US4007641065	GUARANTY BANC SH ODSH GUARANTY BANC SH	COM	US	USD	AAA	1,038,031.51	1,038,031.51	0.04%
US4101201097	HANCOCK WHITNEY ODSH HANCOCK WHITNEY	COM	US	USD	AAA	201,958.05	201,958.05	0.01%
US4104952043	HANMI FINANCIAL ODSH HANMI FINANCIAL	COM	US	USD	AAA	15,181.20	15,181.20	0.00%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	8,353,219.68	8,353,219.68	0.32%
US427028AB18	CAGV 0.750 05/19/26 CANADA	GOV	CA	USD	AAA	4,869.91	4,869.91	0.00%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	34,403,912.65	34,403,912.65	1.31%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	9,848,562.86	9,848,562.86	0.37%
US4327481010	HILLTOP HLDG ODSH HILLTOP HLDG	COM	US	USD	AAA	103,701.63	103,701.63	0.00%
US4378721041	HOMETRUST ODSH HOMETRUST	COM	US	USD	AAA	8,087.14	8,087.14	0.00%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	72,141,650.55	72,141,650.55	2.74%
US4404071049	HORIZON BANCORP ODSH HORIZON BANCORP	COM	US	USD	AAA	233,282.10	233,282.10	0.01%
US4415931009	HOULIHAN LOKEY ODSH HOULIHAN LOKEY	COM	US	USD	AAA	14,750.16	14,750.16	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	29,657,258.26	29,657,258.26	1.13%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	30,802,119.88	30,802,119.88	1.17%
US46266A1097	IRADIMED ODSH IRADIMED	COM	US	USD	AAA	9,539.19	9,539.19	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	97,215,126.68	97,215,126.68	3.69%
US4663131039	JABIL ODSH JABIL	COM	US	USD	AAA	9,886,805.82	9,886,805.82	0.38%
US4824801009	KLA CORP ODSH KLA CORP	COM	US	USD	AAA	4,716,208.79	4,716,208.79	0.18%
US4937321010	KFORCE ODSH KFORCE	COM	US	USD	AAA	10,787.09	10,787.09	0.00%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	21,201,014.82	21,201,014.82	0.80%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	5,385,262.47	5,385,262.47	0.20%
US52567D1072	LEMONADE ODSH LEMONADE	COM	US	USD	AAA	840,143.88	840,143.88	0.03%
US5367971034	LITHIA MOTORS ODSH LITHIA MOTORS	COM	US	USD	AAA	439,997.09	439,997.09	0.02%
US53803X1054	LIVE OAK ODSH LIVE OAK	COM	US	USD	AAA	286,865.12	286,865.12	0.01%
US5528481030	MGIC INVESTMENT ODSH MGIC INVESTMENT	COM	US	USD	AAA	145,851.23	145,851.23	0.01%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	10,869,605.93	10,869,605.93	0.41%
US58155Q1031	MCKESSON ODSH MCKESSON	COM	US	USD	AAA	4,194,411.02	4,194,411.02	0.16%
US59001A1025	MERITAGE HOMES ODSH MERITAGE HOMES	COM	US	USD	AAA	839,155.94	839,155.94	0.03%
US59100U1088	PATHWARD FIN ODSH PATHWARD FIN	COM	US	USD	AAA	7,825,272.47	7,825,272.47	0.30%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	78,008,439.37	78,008,439.37	2.96%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,300,280.55	2,300,280.55	0.09%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,573,173.37	1,573,173.37	0.06%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	726,411.31	726,411.31	0.03%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	36,708,157.12	36,708,157.12	1.39%
US62482R1077	MR COOPER GROUP ODSH MR COOPER GROUP	COM	US	USD	AAA	265,189.31	265,189.31	0.01%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US6460251068	NEW JERSEY RSRCE ODSH NEW JERSEY RSRCE	COM	US	USD	AAA	1,970,088.21	1,970,088.21	0.07%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	50,536,903.99	50,536,903.99	1.92%
US6718071052	OAK VALLEY ODSH OAK VALLEY	COM	US	USD	AAA	23,562.91	23,562.91	0.00%
US676167CJ60	OKB 4.250 03/01/28 OEKB	BND	AT	USD	AA1	89,105.94	89,105.94	0.00%
US6802771005	OLD SECOND BANCO ODSH OLD SECOND BANCO	COM	US	USD	AAA	20,117.66	20,117.66	0.00%
US6882392011	OSHKOSH ODSH OSHKOSH	COM	US	USD	AAA	109,406.92	109,406.92	0.00%
US68902V1070	OTIS WORLDWIDE ODSH OTIS WORLDWIDE	COM	US	USD	AAA	97,402.72	97,402.72	0.00%
US69343T1079	PJT PARTNERS ODSH PJT PARTNERS	COM	US	USD	AAA	8,344.71	8,344.71	0.00%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	31,373,986.93	31,373,986.93	1.19%
US69354N1063	PRA GROUP ODSH PRA GROUP	COM	US	USD	AAA	59,831.91	59,831.91	0.00%
US69376K1060	P10 ODSH P10	COM	US	USD	AAA	286,524.92	286,524.92	0.01%
US69478X1054	PPBI ODSH PPBI	COM	US	USD	AAA	14,182.31	14,182.31	0.00%
US69553P1003	PAGERDUTY ODSH PAGERDUTY	COM	US	USD	AAA	21,525.28	21,525.28	0.00%
US70450Y1038	PAYPAL HLDG ODSH PAYPAL HLDG	COM	US	USD	AAA	4,124,765.01	4,124,765.01	0.16%
US7105771072	PEOPLE BANK NC ODSH PEOPLE BANK NC	COM	US	USD	AAA	65,796.38	65,796.38	0.00%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	1,123,396.36	1,123,396.36	0.04%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	8,459,888.69	8,459,888.69	0.32%
US7292731020	PLUMAS ODSH PLUMAS	COM	US	USD	AAA	69,391.41	69,391.41	0.00%
US74167B1098	PRIMIS FINANCIAL ODSH PRIMIS FINANCIAL	COM	US	USD	AAA	35,454.10	35,454.10	0.00%
US74319R1014	PROG HOLDINGS ODSH PROG HOLDINGS	COM	US	USD	AAA	663,966.88	663,966.88	0.03%
US75282U1043	RANGER ENERGY ODSH RANGER ENERGY	COM	US	USD	AAA	11,265.01	11,265.01	0.00%
US75605Y1064	ANYWHERE REAL ES ODSH ANYWHERE REAL ES	COM	US	USD	AAA	303,802.41	303,802.41	0.01%
US7593516047	RGA ODSH RGA	COM	US	USD	AAA	18,357,028.43	18,357,028.43	0.70%
US78648T1007	SAFETY INSUR ODSH SAFETY INSUR	COM	US	USD	AAA	331,817.11	331,817.11	0.01%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,402,989.06	1,402,989.06	0.05%
US8117078019	SEACOAST BANKING ODSH SEACOAST BANKING	COM	US	USD	AAA	16,722.47	16,722.47	0.00%
US8251071051	SHORE BANC ODSH SHORE BANC	COM	US	USD	AAA	331,883.00	331,883.00	0.01%
US8318652091	A O SMITH ODSH A O SMITH	COM	US	USD	AAA	40,999.68	40,999.68	0.00%
US83190L2088	SMARTFINANCIAL ODSH SMARTFINANCIAL	COM	US	USD	AAA	539,305.76	539,305.76	0.02%
US83946P1075	SOUTH PLAINS FIN ODSH SOUTH PLAINS FIN	COM	US	USD	AAA	1,187,280.80	1,187,280.80	0.05%
US84470P1093	SOUTHSIDE ODSH SOUTHSIDE	COM	US	USD	AAA	223,533.05	223,533.05	0.01%
US8606301021	STIFEL FINANCIAL ODSH STIFEL FINANCIAL	COM	US	USD	AAA	2,533,171.02	2,533,171.02	0.10%
US88337F1057	ODP ODSH ODP	COM	US	USD	AAA	16,184.40	16,184.40	0.00%
US8835561023	THERMO FISHER ODSH THERMO FISHER	COM	US	USD	AAA	30,271,426.83	30,271,426.83	1.15%
US8894781033	TOLL BROTHERS ODSH TOLL BROTHERS	COM	US	USD	AAA	11,762,591.13	11,762,591.13	0.45%
US8901101092	TOMPKINS FIN ODSH TOMPKINS FIN	COM	US	USD	AAA	157,054.47	157,054.47	0.01%
US8960951064	TRICO BANCSHARES ODSH TRICO BANCSHARES	COM	US	USD	AAA	22,253.47	22,253.47	0.00%
US89785X1019	TRUEBLUE ODSH TRUEBLUE	COM	US	USD	AAA	35,180.79	35,180.79	0.00%
US8984021027	TRUSTMAK ODSH TRUSTMAK	COM	US	USD	AAA	108,030.52	108,030.52	0.00%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9103401082	UNITED FIRE GRP ODSH UNITED FIRE GRP	COM	US	USD	AAA	16,589.97	16,589.97	0.00%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	528,622.65	528,622.65	0.02%
US912810PX00	UST 4.500 05/15/38 US TREASURY	GOV	US	USD	AAA	522,055.76	522,055.76	0.02%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	102.81	102.81	0.00%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	262,187.45	262,187.45	0.01%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	558,221.76	558,221.76	0.02%
US912810RB61	UST 2.875 05/15/43 US TREASURY	GOV	US	USD	AAA	332,921.54	332,921.54	0.01%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	280,306.74	280,306.74	0.01%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	25,196.82	25,196.82	0.00%
US912810TT51	UST 4.125 08/15/53 US TREASURY	GOV	US	USD	AAA	1,477,893.19	1,477,893.19	0.06%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	175,594.10	175,594.10	0.01%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	2,739.21	2,739.21	0.00%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	4,822.26	4,822.26	0.00%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	98.79	98.79	0.00%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	526,908.51	526,908.51	0.02%
US91282CAZ41	UST 0.375 11/30/25 US TREASURY	GOV	US	USD	AAA	33,194.12	33,194.12	0.00%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	526,920.47	526,920.47	0.02%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	340,461.18	340,461.18	0.01%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	0.00	0.00	0.00%
US91282CGT27	UST 3.625 03/31/28 US TREASURY	GOV	US	USD	AAA	1,939,650.65	1,939,650.65	0.07%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	2,297,528.52	2,297,528.52	0.09%
US91282CHU80	UST 4.375 08/15/26 US TREASURY	GOV	US	USD	AAA	2,297,502.77	2,297,502.77	0.09%
US91282CJC64	UST 4.625 10/15/26 US TREASURY	GOV	US	USD	AAA	1,939,662.21	1,939,662.21	0.07%
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	8,176.74	8,176.74	0.00%
US91282CJP77	UST 4.375 12/15/26 US TREASURY	GOV	US	USD	AAA	12,036.98	12,036.98	0.00%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	5,388.83	5,388.83	0.00%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	1,833.60	1,833.60	0.00%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	1,939,578.48	1,939,578.48	0.07%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	1,939,597.89	1,939,597.89	0.07%
US91282CKC46	UST 4.250 02/28/31 US TREASURY	GOV	US	USD	AAA	99,557.79	99,557.79	0.00%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	11,327.55	11,327.55	0.00%
US91282CKS97	UST 4.875 05/31/26 US TREASURY	GOV	US	USD	AAA	1,939,615.11	1,939,615.11	0.07%
US91282CKU44	UST 4.625 05/31/31 US TREASURY	GOV	US	USD	AAA	309,704.80	309,704.80	0.01%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	12,532.06	12,532.06	0.00%
US91282CKY65	UST 4.625 06/30/26 US TREASURY	GOV	US	USD	AAA	72,253.27	72,253.27	0.00%
US91282CLD10	UST 4.125 07/31/31 US TREASURY	GOV	US	USD	AAA	56,586.24	56,586.24	0.00%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	100.68	100.68	0.00%
US91282CLJ89	UST 3.750 08/31/31 US TREASURY	GOV	US	USD	AAA	59,676.68	59,676.68	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	0.00	0.00	0.00%

Collateral data - as at 01/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CMG32	UST 4.250 01/31/30 US TREASURY	GOV	US	USD	AAA	17,799.99	17,799.99	0.00%
US91282CMN82	UST 4.250 02/15/28 US TREASURY	GOV	US	USD	AAA	1,939,603.14	1,939,603.14	0.07%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	14,021.10	14,021.10	0.00%
US9132591077	UNITIL ODSH UNITIL	COM	US	USD	AAA	320,067.14	320,067.14	0.01%
US92262D1019	VELOCITY FINCL ODSH VELOCITY FINCL	COM	US	USD	AAA	1,239,071.76	1,239,071.76	0.05%
US9234511080	VERITEX HOLDINGS ODSH VERITEX HOLDINGS	COM	US	USD	AAA	461,856.11	461,856.11	0.02%
US9282541013	VIRTU FINCL ODSH VIRTU FINCL	COM	US	USD	AAA	19,147,186.76	19,147,186.76	0.73%
US92828Q1094	VIRTUS INV ODSH VIRTUS INV	COM	US	USD	AAA	247,278.80	247,278.80	0.01%
US9478901096	WEBSTER FIN ODSH WEBSTER FIN	COM	US	USD	AAA	211,936.08	211,936.08	0.01%
US9497461015	WELLS FARGO ODSH WELLS FARGO	COM	US	USD	AAA	7,706,790.29	7,706,790.29	0.29%
US9570901036	WESTAMERICA BANC ODSH WESTAMERICA BANC	COM	US	USD	AAA	303,461.91	303,461.91	0.01%
US9814191048	WORLD ACCEPTANCE ODSH WORLD ACCEPTANCE	COM	US	USD	AAA	246,071.79	246,071.79	0.01%
US98389B1008	XCEL ENERGY ODSH XCEL ENERGY	COM	US	USD	AAA	19,152,939.57	19,152,939.57	0.73%
XS2910613970	KOMBK 3.625 09/04/29 MTN KBN	BND	NO	USD	AAA	1,104,268.62	1,104,268.62	0.04%
XS2976492566	KOMBK 4.500 01/15/30 MTN KBN	BND	NO	USD	AAA	460,551.42	460,551.42	0.02%
	Unknown Company Description	UNK		CAD		8,566,366.72	6,213,819.09	0.24%
	Unknown Company Description	UNK		EUR		3,334,461.71	3,792,283.21	0.14%
	Unknown Company Description	UNK		GBP		103,604.16	138,654.99	0.01%
	Unknown Company Description	UNK		GBP		2,705,600.00	3,620,944.79	0.14%
	Unknown Company Description	UNK		USD		1,235,397.56	1,235,397.56	0.05%
						Total:	2,633,980,889.21	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
2	NBC Global Finance Limited (Parent)	332,745,398.63
1	ROYAL BANK OF CANADA LONDON BR	397,323,651.51

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	402,926,984.38
2	NBC Global Finance Limited (Parent)	345,748,053.80
3	RBC DOMINION SECURITIES INC (PARENT)	228,079,755.75
4	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (PARENT)	201,067,892.29
5	BARCLAYS BANK PLC (PARENT)	188,212,747.33