



Securities Lending Report

HSBC CNTL EURPE / HSBC GBL FD ICAV - GBL CORP BD UCITS ETF - 984124

Report as at 20/05/2025

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 CORP BD UCITS ETF - 984124
Replication Mode	Physical replication
ISIN Code	IE00BFYDNS83
Total net assets (AuM)	2,595,659,351
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 20/05/2025	
Currently on loan in USD (base currency)	272,196,848.33
Current percentage on loan (in % of the fund AuM)	10.49%
Collateral value (cash and securities) in USD (base currency)	326,844,703.58
Collateral value (cash and securities) in % of loan	120%

Securities lending statistics	
12-month average on loan in USD (base currency)	333,705,351.44
12-month average on loan as a % of the fund AuM	14.63%
12-month maximum on loan in USD	529,209,249.62
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)	792,434.92
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0347%

Collateral data - as at 20/05/2025								
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	458,725.51	513,497.36	0.16%
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	30,852.38	34,536.15	0.01%
AT0000A10683	ATGV 2.400 05/23/34 AUSTRIA	GOV	AT	EUR	AA1	250,699.24	280,632.74	0.09%
AT0000A10683	ATGV 2.400 05/23/34 AUSTRIA	GOV	AT	EUR	AA1	59,080.95	66,135.22	0.02%
AT0000A2VB47	ATGV 10/20/28 AUSTRIA	GOV	AT	EUR	AA1	5,565.71	6,230.25	0.00%
AT0000A33SH3	ATGV 2.900 05/23/29 AUSTRIA	GOV	AT	EUR	AA1	338,643.57	379,077.63	0.12%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	472,330.10	528,726.34	0.16%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	884,215.45	567,345.52	0.17%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	413,980.59	463,409.90	0.14%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	1,015,770.22	1,137,053.24	0.35%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	0.68	0.76	0.00%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	0.64	0.72	0.00%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	0.85	0.96	0.00%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	234.13	262.08	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	127,669.99	142,913.79	0.04%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	10,213.30	11,432.77	0.00%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	529,598.27	377,784.58	0.12%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	1,085,074.47	774,028.96	0.24%
CA135087J397	CAGV 2.250 06/01/29 CANADA	GOV	CA	CAD	AAA	20,330.32	14,502.47	0.00%
CA135087P246	CAGV 3.000 10/01/25 CANADA	GOV	CA	CAD	AAA	150,365.00	107,261.64	0.03%
CA135087P329	CAGV 2.500 12/01/32 CANADA	GOV	CA	CAD	AAA	82,676.15	58,976.35	0.02%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	986.75	703.89	0.00%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	66,891.20	47,716.29	0.01%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	20,100.48	14,338.51	0.00%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	1,738,551.73	1,240,181.59	0.38%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	870,599.41	621,034.93	0.19%
CA135087XW98	CAGV 5.000 06/01/37 CANADA	GOV	CA	CAD	AAA	1,190.64	849.33	0.00%
CA1350Z7DJ05	CAGV 06/04/25 CANADA	GOV	CA	CAD	AAA	115,837.59	82,631.79	0.03%
CA8849038085	THOMSONREUTERS ODSH THOMSONREUTERS	COM	CA	CAD	AAA	2,489.01	1,775.51	0.00%
CA94106B1013	WASTE CONNECT ODSH WASTE CONNECT	COM	US	CAD	AAA	6,925,513.03	4,940,257.81	1.51%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	0.47	0.53	0.00%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	608,733.15	681,415.92	0.21%
DE0001102416	DEGV 0.250 02/15/27 GERMANY	GOV	DE	EUR	AAA	172,364.14	192,944.42	0.06%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.72	0.81	0.00%
DE0001102580	DEGV 02/15/32 GERMANY	GOV	DE	EUR	AAA	17,640.12	19,746.35	0.01%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	2,193.24	2,455.11	0.00%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	608.70	681.38	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	93,695.44	104,882.68	0.03%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	1,982,252.56	2,218,933.63	0.68%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	1,982,253.09	2,218,934.23	0.68%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	28,136.44	31,495.93	0.01%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	1,566,523.86	1,753,566.90	0.54%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	329.04	368.32	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	3,009,096.58	3,368,382.89	1.03%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,381,746.74	1,546,727.38	0.47%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,982,252.97	2,218,934.10	0.68%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	559,360.05	626,147.67	0.19%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,982,252.71	2,218,933.80	0.68%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	1,285,933.26	1,439,473.77	0.44%

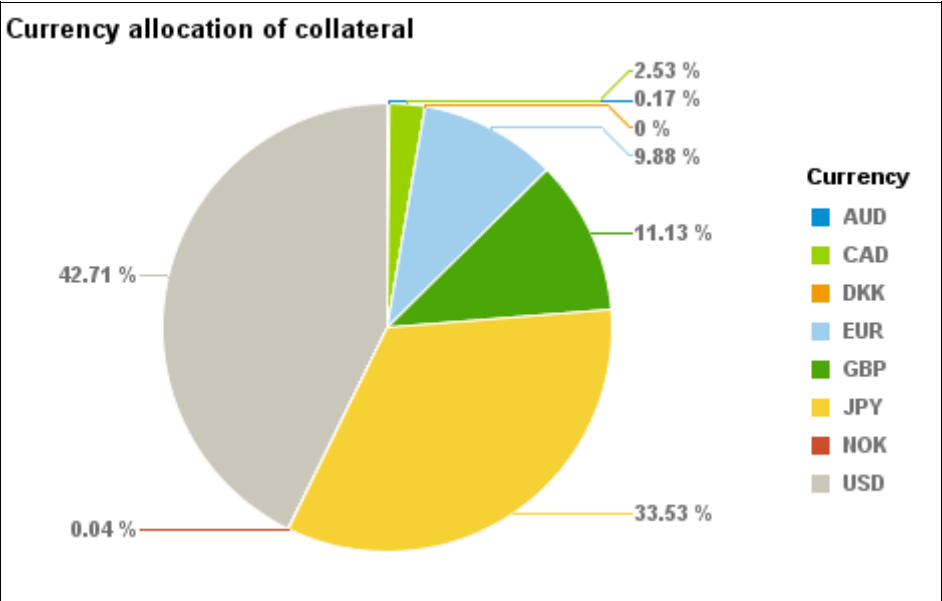
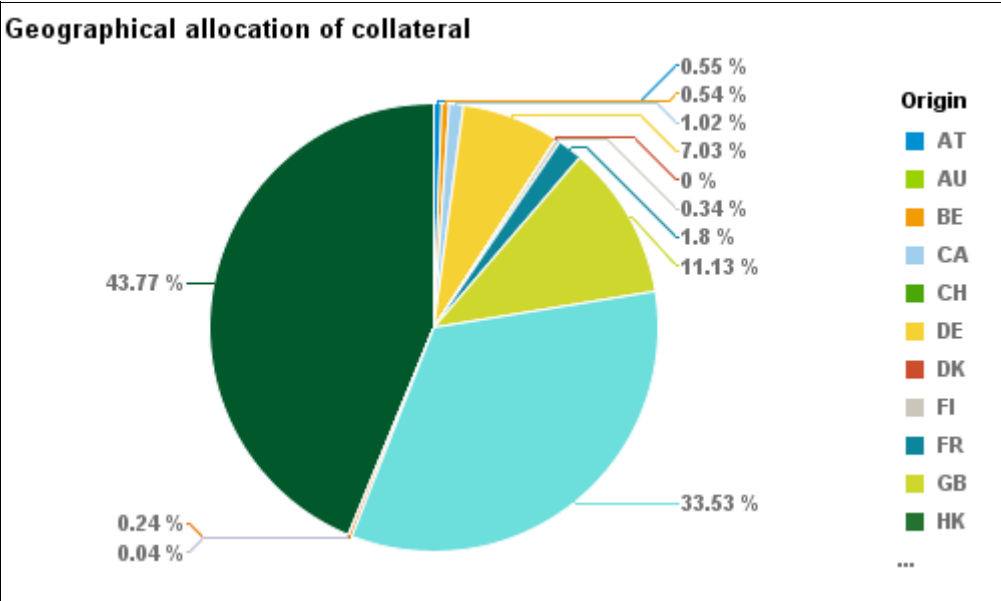
Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	1,250,647.20	1,399,974.54	0.43%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	1,301,141.05	1,456,497.37	0.45%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	1.06	0.16	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	32,759.32	4,911.16	0.00%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	1,003,987.81	1,123,864.01	0.34%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	66,135.61	74,032.21	0.02%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	361,305.50	404,445.40	0.12%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	2,588,915.20	2,898,031.83	0.89%
FR0011008705	FRGV 1.850 07/25/27 FRANCE	GOV	FR	EUR	AA2	18,884.42	21,139.22	0.01%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	353,262.32	395,441.86	0.12%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	18,558.80	20,774.72	0.01%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	226,265.40	253,281.51	0.08%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	213.71	239.22	0.00%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	37,507.49	41,985.88	0.01%
FR0013313582	FRGV 1.250 05/25/34 FRANCE	GOV	FR	EUR	AA2	4,494.52	5,031.16	0.00%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	50,193.21	56,186.28	0.02%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	329,997.78	369,399.53	0.11%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	494,437.09	553,472.90	0.17%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	0.82	0.92	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	191,720.24	214,611.65	0.07%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	1,688.51	1,890.12	0.00%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	612,165.37	813,169.50	0.25%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	1,025.38	1,362.06	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	9,231.34	12,262.44	0.00%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	192,027.15	255,079.15	0.08%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	191,910.76	254,924.54	0.08%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	361,614.96	480,351.02	0.15%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	4,016,950.18	5,335,913.36	1.63%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	284,196.24	377,511.90	0.12%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	192,379.52	255,547.22	0.08%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	1,141.68	1,516.55	0.00%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	362,249.38	481,193.75	0.15%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	386,567.99	513,497.36	0.16%
GB00BMBL1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	AA3	190,863.85	253,533.88	0.08%
GB00BMBL1G81	UKT 0 1/8 01/31/28 UK TREASURY	GIL	GB	GBP	AA3	48,089.16	63,879.21	0.02%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	398,252.70	529,018.74	0.16%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	5,357.15	7,116.17	0.00%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	362,249.84	481,194.36	0.15%
GB00BMGR2809	UKT 0 1/4 07/31/31 UK Treasury	GIL	GB	GBP	AA3	386,567.99	513,497.36	0.16%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	386,567.99	513,497.36	0.16%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	0.76	1.01	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	386,567.99	513,497.36	0.16%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	3,155,827.17	4,192,041.13	1.28%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,520,580.24	4,676,560.65	1.43%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	362,249.39	481,193.76	0.15%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	242,136.91	321,642.42	0.10%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	376,523.50	500,154.77	0.15%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	3,042,123.28	4,041,002.63	1.24%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	3,045,948.05	4,046,083.26	1.24%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	3,162,220.14	4,200,533.23	1.29%
GB00BYZW3G56	UKT 1 H 07/22/26 UK TREASURY	GIL	GB	GBP	AA3	1,386,609.01	1,841,901.25	0.56%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	316,201.17	420,025.63	0.13%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	3,215,783.00	3,215,783.00	0.98%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	7,987,139.73	7,987,139.73	2.44%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	129,236,099.38	886,385.19	0.27%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	117,863,914.91	808,387.35	0.25%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	13,055,931.44	89,546.07	0.03%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	133,251,903.12	913,928.18	0.28%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	24,472,833.55	167,850.60	0.05%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	29,555,236.78	202,709.03	0.06%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	18,993,404.21	130,269.11	0.04%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	1,930,645.86	13,241.62	0.00%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	154,045,381.35	1,056,543.37	0.32%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	164,877,351.88	1,130,836.07	0.35%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	33,036,274.66	226,584.25	0.07%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	5,267,126.62	36,125.38	0.01%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	41,004,449.69	281,235.17	0.09%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	105,533.53	723.82	0.00%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	85,026,455.43	583,166.71	0.18%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	14,484,356.60	99,343.13	0.03%
JP1201231AC0	JPGV 2.100 12/20/30 JAPAN	GOV	JP	JPY	A1	165,067,141.80	1,132,137.77	0.35%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,034,077,550.72	7,092,376.09	2.17%
JP1201661JA3	JPGV 0.700 09/20/38 JAPAN	GOV	JP	JPY	A1	465,478,835.96	3,192,556.46	0.98%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	675,787,812.89	4,634,992.15	1.42%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	1,036,939,399.78	7,112,004.51	2.18%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	49,561,011.46	339,921.64	0.10%
JP1201741LA9	JPGV 0.400 09/20/40 JAPAN	GOV	JP	JPY	A1	163,453,809.27	1,121,072.48	0.34%
JP1201801N46	JPGV 0.800 03/20/42 JAPAN	GOV	JP	JPY	A1	1,662,601,721.71	11,403,203.46	3.49%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201821NA5	JPGV 1.100 09/20/42 JAPAN	GOV	JP	JPY	A1	162,781,429.54	1,116,460.87	0.34%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	785,199.32	5,385.41	0.00%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	162,068,517.49	1,111,571.25	0.34%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	162,510,224.43	1,114,600.77	0.34%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	253,612,620.60	1,739,440.22	0.53%
JP1300771P16	JPGV 1.600 12/20/52 JAPAN	GOV	JP	JPY	A1	4,983,415,026.26	34,179,499.94	10.46%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	54,914,307.99	376,638.02	0.12%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	50,095,955.51	343,590.63	0.11%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	1,691,110,251.37	11,598,733.49	3.55%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	1,035,470,221.52	7,101,927.93	2.17%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	18,680,766.20	128,124.84	0.04%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,036,937,672.20	7,111,992.66	2.18%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	146,161,090.85	1,002,467.78	0.31%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	5,956.91	6,668.17	0.00%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	706,560.88	790,924.29	0.24%
NO0012837642	NOGV 3.000 08/15/33 NORWAY	GOV	NO	NOK	AAA	1,340,332.57	129,263.95	0.04%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	3,973.55	383.22	0.00%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	7,987,755.37	7,987,755.37	2.44%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	77,412.38	77,412.38	0.02%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	7,987,184.29	7,987,184.29	2.44%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	3,215,906.53	3,215,906.53	0.98%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	566.73	566.73	0.00%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	427.68	427.68	0.00%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	3,215,948.35	3,215,948.35	0.98%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	748.26	748.26	0.00%
US2810201077	EDISON INTL ODSH EDISON INTL	COM	US	USD	AAA	336,683.44	336,683.44	0.10%
US29530P1021	ERIE INDEMNITY ODSH ERIE INDEMNITY	COM	US	USD	AAA	2,851,218.15	2,851,218.15	0.87%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	463,063.45	463,063.45	0.14%
US3635761097	ARTHUR J. GALLAG ODSH ARTHUR J. GALLAG	COM	US	USD	AAA	1,199,224.19	1,199,224.19	0.37%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	3,215,669.32	3,215,669.32	0.98%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	3,215,978.78	3,215,978.78	0.98%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	112,764.27	112,764.27	0.03%
US45337C1027	INCYTE ODSH INCYTE	COM	US	USD	AAA	169.52	169.52	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	3,215,965.78	3,215,965.78	0.98%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	7,987,771.10	7,987,771.10	2.44%
US46982L1089	JACOBS SOLUTIONS ODSH JACOBS SOLUTIONS	COM	US	USD	AAA	336,496.27	336,496.27	0.10%
US4943681035	KIMBERLY CLARK ODSH KIMBERLY CLARK	COM	US	USD	AAA	335,884.89	335,884.89	0.10%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	945,491.98	945,491.98	0.29%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	7,985,482.94	7,985,482.94	2.44%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	5,467.99	5,467.99	0.00%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	336,515.00	336,515.00	0.10%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	1,582.91	1,582.91	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	4,192,041.45	4,192,041.45	1.28%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,861,179.81	2,861,179.81	0.88%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	336,605.49	336,605.49	0.10%
US7757111049	ROLLINS ODSH ROLLINS	COM	US	USD	AAA	336,731.29	336,731.29	0.10%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	7,988,017.96	7,988,017.96	2.44%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	336,673.46	336,673.46	0.10%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	64,910.28	64,910.28	0.02%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	14,975.20	14,975.20	0.00%
US912810QW18	UST 3.000 05/15/42 US TREASURY	GOV	US	USD	AAA	281,999.89	281,999.89	0.09%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	35,123.01	35,123.01	0.01%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	23,266.27	23,266.27	0.01%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	11,526.95	11,526.95	0.00%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	70.08	70.08	0.00%
US912810TD00	UST 2.250 02/15/52 US TREASURY	GOV	US	USD	AAA	59.07	59.07	0.00%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	239.62	239.62	0.00%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	88.12	88.12	0.00%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	1,136.51	1,136.51	0.00%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	814,768.64	814,768.64	0.25%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	273,414.12	273,414.12	0.08%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	956,943.25	956,943.25	0.29%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	6,458,743.46	6,458,743.46	1.98%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	860,100.54	860,100.54	0.26%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	44,294.09	44,294.09	0.01%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	128,460.01	128,460.01	0.04%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	861,026.74	861,026.74	0.26%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	513,414.04	513,414.04	0.16%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	611,685.44	611,685.44	0.19%
US91282CAH43	UST 0.500 08/31/27 US TREASURY	GOV	US	USD	AAA	5,334,970.14	5,334,970.14	1.63%
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	24,027.72	24,027.72	0.01%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	5,334,875.18	5,334,875.18	1.63%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	5,394,233.90	5,394,233.90	1.65%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	5,334,891.91	5,334,891.91	1.63%
US91282CAY75	UST 0.625 11/30/27 US TREASURY	GOV	US	USD	AAA	1,588,352.06	1,588,352.06	0.49%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	3,206,717.34	3,206,717.34	0.98%
US91282CBP59	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	AAA	772,398.58	772,398.58	0.24%
US91282CBZ32	UST 1.250 04/30/28 US TREASURY	GOV	US	USD	AAA	1,010.82	1,010.82	0.00%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CCJ80	UST 0.875 06/30/26 US TREASURY	GOV	US	USD	AAA	1,841,973.42	1,841,973.42	0.56%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	250,638.12	250,638.12	0.08%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	12,575.91	12,575.91	0.00%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	1,013,047.03	1,013,047.03	0.31%
US91282CEN74	UST 2.750 04/30/27 US TREASURY	GOV	US	USD	AAA	1,842,231.53	1,842,231.53	0.56%
US91282CEV90	UST 3.250 06/30/29 US TREASURY	GOV	US	USD	AAA	14,045.29	14,045.29	0.00%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	74,317.84	74,317.84	0.02%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	7,666.09	7,666.09	0.00%
US91282CGC91	UST 3.875 12/31/27 US TREASURY	GOV	US	USD	AAA	1,038,605.33	1,038,605.33	0.32%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	567,507.37	567,507.37	0.17%
US91282CHN48	UST 4.750 07/31/25 US TREASURY	GOV	US	USD	AAA	160,698.44	160,698.44	0.05%
US91282CJF95	UST 4.875 10/31/28 US TREASURY	GOV	US	USD	AAA	1,841,728.00	1,841,728.00	0.56%
US91282CJG78	UST 4.875 10/31/30 US TREASURY	GOV	US	USD	AAA	135,356.72	135,356.72	0.04%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	1,841,750.12	1,841,750.12	0.56%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	72,786.52	72,786.52	0.02%
US91282CKG59	UST 4.125 03/31/29 US TREASURY	GOV	US	USD	AAA	1,841,649.54	1,841,649.54	0.56%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	2,302,857.58	2,302,857.58	0.70%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	6,804.56	6,804.56	0.00%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	8,369.28	8,369.28	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	558,332.17	558,332.17	0.17%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	296.82	296.82	0.00%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	130.34	130.34	0.00%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	1,480,971.01	1,480,971.01	0.45%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	1,453,037.21	1,453,037.21	0.44%
						Total:	326,844,703.58	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	MERRILL LYNCH INTERNATIONAL (PARENT)	39,497,354.60
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	38,218,512.65
3	JP MORGAN SECS PLC (PARENT)	33,581,888.73
4	NOMURA INTERNATIONAL PLC (PARENT)	32,208,724.96
5	HSBC BANK PLC (PARENT)	29,980,539.65