



Securities Lending Report

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

Report as at 30/04/2025

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)	8,631,258,793
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 30/04/2025	
Currently on loan in USD (base currency)	2,157,903,436.79
Current percentage on loan (in % of the fund AuM)	25.00%
Collateral value (cash and securities) in USD (base currency)	2,638,313,297.20
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)	2,846,045.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

Collateral data - as at 30/04/2025									
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight	
AT0000A0U299	ATGV 3.800 01/26/62 AUSTRIA	GOV	AT	EUR	AA1	1,599,608.92	1,816,835.81	0.07%	
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	2,131.97	2,421.49	0.00%	
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	5,393,509.71	6,125,948.31	0.23%	
AT0000A2HLC4	ATGV 0.850 06/30/20 AUSTRIA	GOV	AT	EUR	AA1	13,415.45	15,237.26	0.00%	
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	22,334.21	14,196.06	0.00%	
AU000XCLWAS7	AUGV 3.000 03/21/47 AUSTRALIA	GOV	AU	AUD	AAA	1,538.44	977.86	0.00%	
AU3CB0222040	IBRD 4.250 06/24/25 MTN IBRD	GOV	SU	AUD		23,468.36	14,916.95	0.00%	
AU3CB0309623	ALBTA 5.200 05/15/34 MTN ALBERTA	BND	CA	AUD	AAA	26,388.78	16,773.22	0.00%	
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	26,663.60	16,947.90	0.00%	
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	108,636.40	123,389.23	0.00%	

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	1,493,824.93	1,696,686.35	0.06%
BE0000344532	BEGV 1.450 06/22/37 BELGIUM	GOV	BE	EUR	AA3	60,034.72	68,187.44	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	120,264.89	136,596.86	0.01%
BE0003797140	GBL ODSH GBL	COM	BE	EUR	AA3	91,924.77	104,408.16	0.00%
BE0974400328	AZELIS GROUP ODSH AZELIS GROUP	COM	BE	EUR	AA3	53.24	60.47	0.00%
BMG0585R1060	ASSURED GUARANTY ODSH ASSURED GUARANTY	COM	US	USD	AAA	10,540.80	10,540.80	0.00%
BMG3198U1027	ESSENT GROUP ODSH ESSENT GROUP	COM	US	USD	AAA	39,505.94	39,505.94	0.00%
BMG427061046	HAMILTON INS GRP ODSH HAMILTON INS GRP	COM	US	USD	AAA	6,086.95	6,086.95	0.00%
BMG5005R1079	JAMES RIVER ODSH JAMES RIVER	COM	US	USD	AAA	216,086.44	216,086.44	0.01%
CA00208D4084	ARC RESOURCES ODSH ARC RESOURCES	COM	CA	CAD	AAA	10,890,600.00	7,825,523.32	0.30%
CA013051DY00	ALBTA 3.050 12/01/48 ALBERTA	BND	CA	CAD	AAA	801.42	575.86	0.00%
CA0213611001	ALTAGA ODSH ALTAGA	COM	CA	CAD	AAA	15,926,432.20	11,444,058.79	0.43%
CA04045U1021	ARITZI ODSH ARITZI	COM	CA	CAD	AAA	16,754,951.82	12,039,397.86	0.46%
CA05466C1095	AYA GOLD ODSH AYA GOLD	COM	CA	CAD	AAA	6,276,086.40	4,509,729.54	0.17%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	116,555.40	83,751.77	0.00%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	16,042,428.74	11,527,408.99	0.44%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	750.68	539.40	0.00%
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	997,823.03	716,993.32	0.03%
CA135087M847	CAGV 1.250 03/01/27 CANADA	GOV	CA	CAD	AAA	43,058.63	30,940.11	0.00%
CA135087N837	CAGV 2.750 09/01/27 CANADA	GOV	CA	CAD	AAA	194,449.55	139,723.20	0.01%
CA135087P816	CAGV 3.000 04/01/26 CANADA	GOV	CA	CAD	AAA	45,239.95	32,507.51	0.00%
CA135087Q988	CAGV 4.000 03/01/29 CANADA	GOV	CA	CAD	AAA	55,811.49	40,103.77	0.00%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	1,003.73	721.23	0.00%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	11,308.25	8,125.63	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	23,199.63	16,670.27	0.00%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	9,065.74	6,514.25	0.00%
CA1350Z7CY80	CAGV 06/18/25 CANADA	GOV	CA	CAD	AAA	972,447.36	698,759.43	0.03%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	15,925,981.23	11,443,734.74	0.43%
CA14179V5036	CARGOJET ODSH CARGOJET	COM	CA	CAD	AAA	16,754,914.89	12,039,371.32	0.46%
CA2499061083	DESCARTES ODSH DESCARTES	COM	CA	CAD	AAA	4,484,886.79	3,222,649.46	0.12%
CA2861812014	ELEMENT FLEET ODSH ELEMENT FLEET	COM	CA	CAD	AAA	11,182,673.78	8,035,395.16	0.30%
CA29269R1055	ENERFLEX ODSH ENERFLEX	COM	CA	CAD	AAA	16,754,993.63	12,039,427.90	0.46%
CA3039011026	FAIRFAX FIN ODSH FAIRFAX FIN	COM	CA	CAD	AAA	2,775,395.99	1,994,281.86	0.08%
CA3495531079	FORTIS ODSH FORTIS	COM	CA	CAD	AAA	13,749,113.82	9,879,530.14	0.37%
CA39138C1068	GREAT WEST LIFE ODSH GREAT WEST LIFE	COM	CA	CAD	AAA	16,754,995.99	12,039,429.59	0.46%
CA4436281022	HUDBAY MINERALS ODSH HUDBAY MINERALS	COM	CA	CAD	AAA	1,890,966.69	1,358,768.47	0.05%
CA4495861060	IGM FINANCIAL ODSH IGM FINANCIAL	COM	CA	CAD	AAA	6,384,128.79	4,587,364.22	0.17%
CA45075E1043	IA FINANCIAL ODSH IA FINANCIAL	COM	CA	CAD	AAA	16,754,974.60	12,039,414.22	0.46%
CA45790B1040	INNERGEX ODSH INNERGEX	COM	CA	CAD	AAA	16,754,993.63	12,039,427.90	0.46%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA46579R1047	IVANHOE MINES ODSH IVANHOE MINES	COM	CA	CAD	AAA	10,212,849.99	7,338,520.91	0.28%
CA4707481046	JAMIESON WELLNES ODSH JAMIESON WELLNES	COM	CA	CAD	AAA	10,331,749.99	7,423,957.41	0.28%
CA4932711001	KEYERA ODSH KEYERA	COM	CA	CAD	AAA	16,754,974.38	12,039,414.06	0.46%
CA5527041084	MEG ENERGY ODSH MEG ENERGY	COM	CA	CAD	AAA	502,749.99	361,254.82	0.01%
CA62910L1022	NFI GROUP ODSH NFI GROUP	COM	CA	CAD	AAA	2,801,272.79	2,012,875.83	0.08%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	15,925,784.14	11,443,593.12	0.43%
CA6752221037	OCEANAGOLD ODSH OCEANAGOLD	COM	CA	CAD	AAA	7,697,721.72	5,531,256.39	0.21%
CA68272K1030	ONEX CORP ODSH ONEX CORP	COM	CA	CAD	AAA	14,191,562.87	10,197,455.26	0.39%
CA683234YD42	ONTAR 4.700 06/02/37 MTN ONTARIO	BND	CA	CAD	AAA	22,714.46	16,321.65	0.00%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	2,536,582.52	1,822,680.63	0.07%
CA68333ZBF32	ONTAR 4.600 12/02/55 ONTARIO	BND	CA	CAD	AAA	2,535,710.73	1,822,054.20	0.07%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	2,176,818.26	1,564,169.29	0.06%
CA7481932084	QUEBECOR ODSH QUEBECOR	COM	CA	CAD	AAA	16,754,968.79	12,039,410.05	0.46%
CA82621K1021	SIENNA LIVING ODSH SIENNA LIVING	COM	CA	CAD	AAA	116,541.58	83,741.84	0.00%
CA86828P1036	SUPERIOR PLUS ODSH SUPERIOR PLUS	COM	CA	CAD	AAA	8,221,599.99	5,907,693.10	0.22%
CA87241L1094	TFI INTL ODSH TFI INTL	COM	CA	CAD	AAA	8,394,211.58	6,031,724.47	0.23%
CA87262K1057	TMX GRP ODSH TMX GRP	COM	CA	CAD	AAA	16,754,973.74	12,039,413.61	0.46%
CA8910546032	TOREX GOLD ODSH TOREX GOLD	COM	CA	CAD	AAA	16,754,966.78	12,039,408.61	0.46%
CA89346D1078	TRANSALTA ODSH TRANSALTA	COM	CA	CAD	AAA	16,754,986.02	12,039,422.43	0.46%
CA89679A2092	TRISURA GROUP ODSH TRISURA GROUP	COM	CA	CAD	AAA	5,307,558.59	3,813,786.53	0.14%
CH0012221716	ABB ODSH ABB	COM	CH	CHF		1,572,873.95	1,901,126.92	0.07%
CH0030170408	GEBERIT ODSH GEBERIT	COM	CH	CHF		1,572,473.40	1,900,642.77	0.07%
CH0038863350	NESTLE ODSH NESTLE	COM	CH	CHF		1,572,816.00	1,901,056.87	0.07%
CH0038863350	NESTLE ODSH NESTLE	COM	CH	CHF		7,098,750.14	8,580,232.99	0.33%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		45,490,931.50	5,841,994.21	0.22%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	1,608,319.73	1,826,729.55	0.07%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	117.55	133.51	0.00%
DE0005810055	DEUTSCHE BOERSE ODSH DEUTSCHE BOERSE	COM	DE	EUR	AAA	797,839.74	906,186.37	0.03%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	797,781.22	906,119.91	0.03%
DE000A0D9PT0	MTU AERO ENGINES ODSH MTU AERO ENGINES	COM	DE	EUR	AAA	797,769.84	906,106.99	0.03%
DE000A1ML7J1	VONOVIA ODSH VONOVIA	COM	DE	EUR	AAA	1,878,408.79	2,133,496.70	0.08%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	836,403.82	949,987.46	0.04%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	883.67	1,003.68	0.00%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	2,284,467.71	2,594,698.42	0.10%
DE000ENER6Y0	SIEMENS ENERG ODSH SIEMENS ENERG	COM	DE	EUR	AAA	532,195.10	604,467.19	0.02%
DE000ENER6Y0	SIEMENS ENERG ODSH SIEMENS ENERG	COM	DE	EUR	AAA	20,797,656.60	23,621,978.32	0.90%
DE000NRW0LQ9	NORDR 2.150 03/21/19 NRW	BND	DE	EUR	AAA	856,125.15	972,386.95	0.04%
DE000SHL1006	SIEMENS HEALTH ODSH SIEMENS HEALTH	COM	DE	EUR	AAA	797,844.61	906,191.91	0.03%
FI4000037635	FIGV 2.750 07/04/28 FINLAND	GOV	FI	EUR	AA1	155,342.21	176,437.68	0.01%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	14,852.53	16,869.50	0.00%
FI4000550249	FIGV 3.000 09/15/33 FINLAND	GOV	FI	EUR	AA1	88,721.67	100,770.08	0.00%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	14,347.31	16,295.68	0.00%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	15,109.91	17,161.84	0.00%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	127.54	144.86	0.00%
GB0000904986	ORD GBP0.125 BELLWAY	CST	GB	GBP	AA3	218,840.72	291,941.86	0.01%
GB0004726096	ORD GBP0.0333 SPIRENT	CST	GB	GBP	AA3	1,425,988.96	1,902,323.60	0.07%
GB0004915632	ORD GBP0.01 KIER GROUP PLC	CST	GB	GBP	AA3	525,163.46	700,588.06	0.03%
GB0007323586	ORD GBP0.20 RENISHAW	CST	GB	GBP	AA3	120,954.00	161,357.24	0.01%
GB0007973794	ORD GBP0.02 SERCO GROUP	CST	GB	GBP	AA3	1,922,710.17	2,564,968.62	0.10%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	12,494,114.46	16,667,624.72	0.63%
GB0009064097	ORD GBP0.25 TR PROPERTY INV TR	CST	GB	GBP	AA3	3.12	4.16	0.00%
GB0009065060	ORD GBP0.25 HENDERSON SMALLER COMPANYS INV. TST	CST	GB	GBP	AA3	942,798.70	1,257,729.39	0.05%
GB0031743007	ORD GBP0.0005 BURBERRY GROUP	CST	GB	GBP	AA3	132,370.79	176,587.68	0.01%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	43,461,022.55	57,978,659.95	2.20%
GB00B0CNHZ09	UKT1 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	44,921.63	59,927.17	0.00%
GB00B11V7W98	ORD SHARES OF 2.5 PENCE EACH ALLIANCE TRUST PLC	CST	GB	GBP	AA3	232,197.52	309,760.34	0.01%
GB00B135BJ46	ORD GBP0.025 SAVILLS PLC	CST	GB	GBP	AA3	339,788.56	453,290.88	0.02%
GB00B188SR50	ORD GBP0.0001 INTL PUBLIC PARTNERSHIPS LTD	CST	GB	GBP	AA3	1.13	1.51	0.00%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	11,031,219.36	14,716,066.92	0.56%
GB00B1VNSX38	ORD GBP0.551724 DRAX GROUP PLC	CST	GB	GBP	AA3	1,370,782.41	1,828,675.96	0.07%
GB00B2NGPM57	ORD GBP1 PARAGON GROUP OF COMPANIES PLC	CST	GB	GBP	AA3	122,202.00	163,022.12	0.01%
GB00B3D4VD98	UKT1 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	97.31	129.82	0.00%
GB00B82YXW83	VESUVIUS ODSH VESUVIUS	CST	GB	GBP	AA3	251,747.90	335,841.29	0.01%
GB00B9XQT119	POLAR CAPITAL ODSH POLAR CAPITAL	CST	GB	GBP	AA3	548,374.19	731,552.06	0.03%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	36,869,657.50	49,185,527.84	1.86%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	23,910,329.00	31,897,289.87	1.21%
GB00BDHXPG30	ALFA ODSH ALFA	CST	GB	GBP	AA3	106,402.94	141,945.58	0.01%
GB00BDX8CX86	UKT1 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	0.77	1.03	0.00%
GB00BF8Q6K64	STANDARD LIF ORD GBP0.13968 STANDARD LIF ORD GBP0.13968	CST	GB	GBP	AA3	148,542.12	198,160.85	0.01%
GB00BJLR0J16	UKT 158 10/22/54 UK Tresury	GIL	GB	GBP	AA3	46,980,000.00	62,673,109.94	2.38%
GB00BL9ZF303	PETERSHILL ODSH PETERSHILL	CST	GB	GBP	AA3	850,052.88	1,134,002.93	0.04%
GB00BLBDX619	UKT 1 1⁄8 10/22/2073 UK Treasury	GIL	GB	GBP	AA3	17,194,370.00	22,937,944.69	0.87%
GB00BLDYK618	SCOTT MORT TRUST ODSH SCOTT MORT TRUST	CST	GB	GBP	AA3	563,590.45	751,851.13	0.03%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	124.06	165.50	0.00%
GB00BM8NFJ84	BREEDON GROUP ODSH BREEDON GROUP	CST	GB	GBP	AA3	372,987.14	497,579.06	0.02%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	4,537,814.71	6,053,617.71	0.23%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	13,791,664.49	18,398,605.89	0.70%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BMBVGQ36	HARBOUR ENERGY PLC HARBOUR ENERGY PLC	CST	GB	GBP	AA3	35,466.78	47,314.04	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	32,251,852.00	43,025,199.36	1.63%
GB00BMH18Q19	BYTES TECHNOLOGY ODSH BYTES TECHNOLOGY	CST	GB	GBP	AA3	135,308.17	180,506.25	0.01%
GB00BMWRZ071	DOWLAIS GROUP ODSH DOWLAIS GROUP	CST	GB	GBP	AA3	1,747,398.39	2,331,096.03	0.09%
GB00BNC5T391	DELIVEROO ODSH DELIVEROO	CST	GB	GBP	AA3	3.43	4.58	0.00%
GB00BNNGP775	UKT 07/8 01/31/46 UK Treasury	GIL	GB	GBP	AA3	16,313,063.55	21,762,248.30	0.82%
GB00BP37WF17	PANTHEON INTL PLC ORD GBP0.067 PANTHEON INTL PLC ORD GBP0.067	CST	GB	GBP	AA3	183,926.40	245,364.83	0.01%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,472,559.09	4,632,526.13	0.18%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	47,584,148.44	63,479,066.98	2.41%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	110,285.37	147,124.89	0.01%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,110,498.68	2,815,485.65	0.11%
GB00BR3YV268	POLAR CAPITAL ODSH POLAR CAPITAL	CST	GB	GBP	AA3	173,860.80	231,936.93	0.01%
GB00BS3DYQ52	RASPBERRY PI ODSH RASPBERRY PI	CST	GB	GBP	AA3	649.30	866.19	0.00%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,716,749.31	2,290,208.99	0.09%
GB00BT7J0134	UKT1 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	28.26	37.70	0.00%
GB00BVFNZH21	ROTORK ODSH ROTORK	CST	GB	GBP	AA3	297,277.76	396,579.86	0.02%
GB00BY9D0Y18	DIRECT LINE INS ODSH DIRECT LINE INS	CST	GB	GBP	AA3	11,838,864.57	15,793,496.40	0.60%
GB00BZ4BQC70	JOHNSON MATTHEY ORD 110 49/53 PENCE JOHNSON MATTHEY	CST	GB	GBP	AA3	276,756.60	369,203.85	0.01%
GB00BZCNLL95	BB HLTHCR TRST ODSH BB HLTHCR TRST	CST	GB	GBP	AA3	8,328.86	11,111.02	0.00%
GG00BB0RDB98	BLUEFIELD SOLAR ODSH BLUEFIELD SOLAR	CST	GB	GBP	AA3	1,299,116.00	1,733,070.24	0.07%
IE0001827041	CRH ODSH CRH	COM	US	USD	AAA	11,910,728.73	11,910,728.73	0.45%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	10,866,728.41	10,866,728.41	0.41%
IE00BY7QL619	JOHNSON CNTRLs ODSH JOHNSON CNTRLs	COM	US	USD	AAA	2,214,755.31	2,214,755.31	0.08%
JE00BD3QJR55	FORESIGHT SOLAR ORD NPV FORESIGHT	CST	GB	GBP	AA3	0.79	1.05	0.00%
JP1024521P98	JPGV 0.005 09/01/25 JAPAN	GOV	JP	JPY	A1	99,817,066.15	698,538.29	0.03%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	1,455,605,156.06	10,186,594.07	0.39%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	1,455,535,331.55	10,186,105.42	0.39%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	1,404,558,986.19	9,829,363.53	0.37%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	754,522,262.37	5,280,286.33	0.20%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	25,804,348.32	180,583.60	0.01%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	532,801,961.07	3,728,646.65	0.14%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	30,317,965.44	212,170.73	0.01%
JP1051521N69	JPGV 0.100 03/20/27 JAPAN	GOV	JP	JPY	A1	18,507,390.87	129,518.14	0.00%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	25,079,053.37	175,507.85	0.01%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	110,261,261.91	771,628.70	0.03%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	432,975,737.23	3,030,044.28	0.11%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	203,635,971.19	1,425,082.18	0.05%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	2,870,269.73	20,086.68	0.00%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	746,014.12	5,220.74	0.00%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	100,725.03	704.89	0.00%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	170,469,835.32	1,192,979.43	0.05%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	11,240,182.56	78,660.88	0.00%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	52,449,667.44	367,052.47	0.01%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	242,426,900.14	1,696,548.28	0.06%
JP1200851630	JPGV 2.100 03/20/26 JAPAN	GOV	JP	JPY	A1	102,391,865.12	716,557.21	0.03%
JP1201201A88	JPGV 1.600 06/20/30 JAPAN	GOV	JP	JPY	A1	2,746,570,113.08	19,221,005.58	0.73%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	432,951,157.88	3,029,872.27	0.11%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	2,988,106,414.77	20,911,321.28	0.79%
JP1201541F90	JPGV 1.200 09/20/35 JAPAN	GOV	JP	JPY	A1	99,844,636.43	698,731.23	0.03%
JP1201561G37	JPGV 0.400 03/20/36 JAPAN	GOV	JP	JPY	A1	99,850,313.29	698,770.96	0.03%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	1,461,969,897.52	10,231,135.71	0.39%
JP1201901QA8	JPGV 1.800 09/20/44 JAPAN	GOV	JP	JPY	A1	432,953,397.74	3,029,887.94	0.11%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	186,785,904.43	1,307,162.30	0.05%
JP1300071253	JPGV 2.300 05/20/32 JAPAN	GOV	JP	JPY	A1	18,470,477.99	129,259.82	0.00%
JP1300211610	JPGV 2.300 12/20/35 JAPAN	GOV	JP	JPY	A1	242,425,350.34	1,696,537.43	0.06%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	18,493,328.37	129,419.73	0.00%
JP1300771P16	JPGV 1.600 12/20/52 JAPAN	GOV	JP	JPY	A1	18,504,072.07	129,494.92	0.00%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	103,779,555.96	726,268.52	0.03%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	432,978,993.13	3,030,067.06	0.11%
JP1400111J52	JPGV 0.800 03/20/58 JAPAN	GOV	JP	JPY	A1	18,509,455.35	129,532.59	0.00%
JP1400121K57	JPGV 0.500 03/20/59 JAPAN	GOV	JP	JPY	A1	18,498,479.09	129,455.78	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	3,357,842.24	23,498.80	0.00%
JP1742311Q56	JPGV 05/20/25 JAPAN	GOV	JP	JPY	A1	432,967,719.49	3,029,988.17	0.11%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	1,455,684,694.88	10,187,150.70	0.39%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	242,445,533.86	1,696,678.68	0.06%
JP1742811R19	JPGV 01/20/26 JAPAN	GOV	JP	JPY	A1	99,836,572.94	698,674.80	0.03%
JP1742961R33	JPGV 06/30/25 JAPAN	GOV	JP	JPY	A1	7,295,546.82	51,055.59	0.00%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	242,412,868.13	1,696,450.08	0.06%
JP1742991R45	JPGV 07/14/25 JAPAN	GOV	JP	JPY	A1	193,748,754.98	1,355,889.62	0.05%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	747,049,999.26	5,227,994.05	0.20%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	834,517,199.50	5,840,105.69	0.22%
JP3162600005	SMC JP ODSH SMC JP	COM	JP	JPY	A1	831,812,999.59	5,821,181.20	0.22%
JP3190000004	OBAYASHI ODSH OBAYASHI	COM	JP	JPY	A1	723,465,599.05	5,062,946.05	0.19%
JP3198900007	ORIENTAL LAND ODSH ORIENTAL LAND	COM	JP	JPY	A1	90,989,999.05	636,764.84	0.02%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	834,997,798.90	5,843,469.01	0.22%
JP3320800000	SAPPORO HOLDINGS ODSH SAPPORO HOLDINGS	COM	JP	JPY	A1	834,397,198.34	5,839,265.90	0.22%
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	834,973,999.21	5,843,302.46	0.22%
JP3385820000	GS YUASA ODSH GS YUASA	COM	JP	JPY	A1	72,187,198.41	505,179.36	0.02%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	802,947,598.93	5,619,175.79	0.21%
JP3421800008	SECOM ODSH SECOM	COM	JP	JPY	A1	834,956,799.00	5,843,182.09	0.22%
JP3436100006	SOFTBANK GROUP ODSH SOFTBANK GROUP	COM	JP	JPY	A1	834,605,998.95	5,840,727.12	0.22%
JP3670800006	NISSAN CHEMICAL ODSH NISSAN CHEMICAL	COM	JP	JPY	A1	211,581,999.75	1,480,689.96	0.06%
JP3684000007	NITTO DENKO ODSH NITTO DENKO	COM	JP	JPY	A1	611,872,349.21	4,281,995.85	0.16%
JP3733000008	NEC ODSH NEC	COM	JP	JPY	A1	834,935,199.13	5,843,030.93	0.22%
JP3735400008	NTT ODSH NTT	COM	JP	JPY	A1	835,049,828.45	5,843,833.13	0.22%
JP3753000003	NIPPON YUSEN ODSH NIPPON YUSEN	COM	JP	JPY	A1	834,674,999.95	5,841,210.01	0.22%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	834,014,998.33	5,836,591.19	0.22%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	835,051,248.61	5,843,843.06	0.22%
JP3906000009	MINEBEA MITSUMI ODSH MINEBEA MITSUMI	COM	JP	JPY	A1	834,877,799.65	5,842,629.24	0.22%
JP3914400001	MURATA MFG ODSH MURATA MFG	COM	JP	JPY	A1	834,899,399.51	5,842,780.40	0.22%
JP3973400009	RICOH ODSH RICOH	COM	JP	JPY	A1	834,926,399.82	5,842,969.35	0.22%
JP3976300008	RYOHIN KEIKAKU ODSH RYOHIN KEIKAKU	COM	JP	JPY	A1	834,684,998.30	5,841,279.98	0.22%
NL0000102788	NLGV PO STR 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,598,436.27	1,815,503.91	0.07%
NL0000226223	STMICROELECTRON ODSH STMICROELECTRON	COM	FR	EUR	AA2	19,354,479.68	21,982,817.98	0.83%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	19,939,257.92	22,647,009.11	0.86%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	2,735,048.54	3,106,468.12	0.12%
NL0010832176	ARGENX ODSH ARGENX	COM	BE	EUR	AA3	6,697,656.19	7,607,197.89	0.29%
NL0012650360	RHI MAGNESITA ODSH BYZ2JR8	CST	GB	GBP	AA3	229,679.70	306,401.47	0.01%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	559.63	635.63	0.00%
PR3186727065	FIRST BANCORP PR ODSH FIRST BANCORP PR	COM	US	USD	AAA	222,675.84	222,675.84	0.01%
US00508Y1029	ACUITY ODSH ACUITY	COM	US	USD	AAA	803,190.59	803,190.59	0.03%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	375,344.61	375,344.61	0.01%
US00971T1016	AKAMAI TECH ODSH AKAMAI TECH	COM	US	USD	AAA	9,881,001.02	9,881,001.02	0.37%
US01446U1034	ALERUS FINANCIAL ODSH ALERUS FINANCIAL	COM	US	USD	AAA	26.84	26.84	0.00%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	38,275.53	38,275.53	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	18,552,384.51	18,552,384.51	0.70%
US0226711010	AMALGAMATED FIN ODSH AMALGAMATED FIN	COM	US	USD	AAA	1,804,857.39	1,804,857.39	0.07%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	141,697,790.62	141,697,790.62	5.37%
US03076K1088	AMERIS ODSH AMERIS	COM	US	USD	AAA	247,301.31	247,301.31	0.01%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	38,798,288.74	38,798,288.74	1.47%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	149,461,259.51	149,461,259.51	5.67%
US05945F1030	BANCFIRST ODSH BANCFIRST	COM	US	USD	AAA	5,844,346.06	5,844,346.06	0.22%
US05969A1051	BANCORP ODSH BANCORP	COM	US	USD	AAA	1,625.86	1,625.86	0.00%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	53,872,564.66	53,872,564.66	2.04%
US0668491006	BAR HARBOR ODSH BAR HARBOR	COM	US	USD	AAA	1,761,632.82	1,761,632.82	0.07%
US10240L1026	BOWHEAD ODSH BOWHEAD	COM	US	USD	AAA	2,745,226.53	2,745,226.53	0.10%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	30,154,847.73	30,154,847.73	1.14%

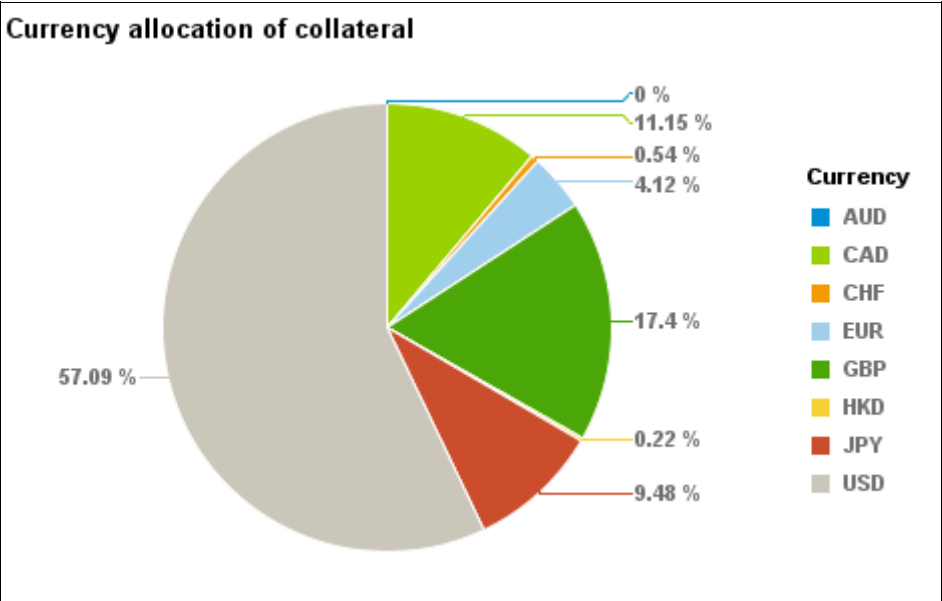
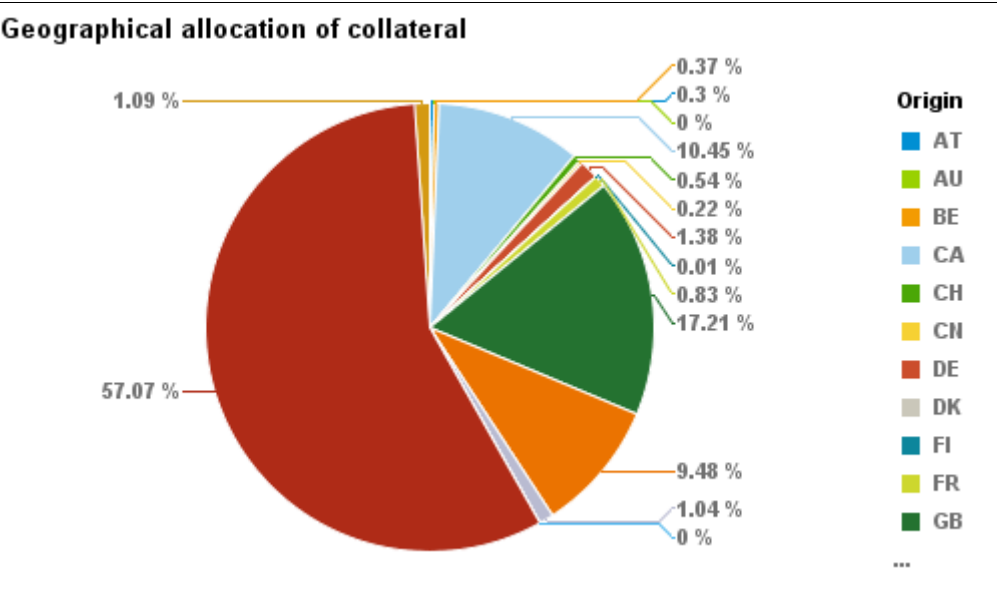
Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US11373M1071	BROOKLINE BANC RP ODSH BROOKLINE BANC RP	COM	US	USD	AAA	744,190.23	744,190.23	0.03%
US12621E1038	CNO FINCL GRP ODSH CNO FINCL GRP	COM	US	USD	AAA	241,313.60	241,313.60	0.01%
US1396741050	CAPITAL CITY BK ODSH CAPITAL CITY BK	COM	US	USD	AAA	1,763.01	1,763.01	0.00%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	38,798,128.89	38,798,128.89	1.47%
US1547604090	CENTRAL PAC FIN ODSH CENTRAL PAC FIN	COM	US	USD	AAA	44,137.69	44,137.69	0.00%
US1667641005	CHEVRON ODSH CHEVRON	COM	US	USD	AAA	17,050,137.89	17,050,137.89	0.65%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	38,798,283.85	38,798,283.85	1.47%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	957,029.26	957,029.26	0.04%
US1778351056	CITY HOLDING ODSH CITY HOLDING	COM	US	USD	AAA	445,995.11	445,995.11	0.02%
US19623P1012	COLONY BANCORP ODSH COLONY BANCORP	COM	US	USD	AAA	49,831.18	49,831.18	0.00%
US2005251036	COML BANCSHARES ODSH COML BANCSHARES	COM	US	USD	AAA	12,977.02	12,977.02	0.00%
US2036071064	COMMUNITY FIN SY ODSH COMMUNITY FIN SY	COM	US	USD	AAA	267,118.45	267,118.45	0.01%
US20464U1007	COMPASS ODSH COMPASS	COM	US	USD	AAA	2,217,890.17	2,217,890.17	0.08%
US20563P1012	COMPX INTL ODSH COMPX INTL	COM	US	USD	AAA	2,783.47	2,783.47	0.00%
US20825C1045	CONOCOPHILLIPS ODSH CONOCOPHILLIPS	COM	US	USD	AAA	11,385,168.98	11,385,168.98	0.43%
US22160K1051	COSTCO WHOLESALE ODSH COSTCO WHOLESALE	COM	US	USD	AAA	70,633,132.52	70,633,132.52	2.68%
US23204G1004	CUSTOMERS BNC RP ODSH CUSTOMERS BNC RP	COM	US	USD	AAA	8,381.87	8,381.87	0.00%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	1,156,101.94	1,156,101.94	0.04%
US2547091080	DISCOVER FINCL ODSH DISCOVER FINCL	COM	US	USD	AAA	42,028,775.74	42,028,775.74	1.59%
US2577012014	DONEGAL GROUP ODSH DONEGAL GROUP	COM	US	USD	AAA	3,471.54	3,471.54	0.00%
US29357K1034	ENOVA INTL ODSH ENOVA INTL	COM	US	USD	AAA	390,176.66	390,176.66	0.01%
US29364G1031	ENTERGY ODSH ENTERGY	COM	US	USD	AAA	251,168.73	251,168.73	0.01%
US2936681095	ENTERPRISE BNCP ODSH ENTERPRISE BNCP	COM	US	USD	AAA	128,483.08	128,483.08	0.00%
US29460X1090	EQTY BANCSHARES ODSH EQTY BANCSHARES	COM	US	USD	AAA	2,307,275.72	2,307,275.72	0.09%
US29977A1051	EVERCORE US ODSH EVERCORE US	COM	US	USD	AAA	1,981,760.29	1,981,760.29	0.08%
US30190A1043	F&G ANNUITIES ODSH F&G ANNUITIES	COM	US	USD	AAA	346,899.72	346,899.72	0.01%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	4,228,134.77	4,228,134.77	0.16%
US30257X1046	FB FINANCIAL ODSH FB FINANCIAL	COM	US	USD	AAA	191,747.01	191,747.01	0.01%
US30292L1070	FRP HOLDINGS ODSH FRP HOLDINGS	COM	US	USD	AAA	3,334.88	3,334.88	0.00%
US3032501047	FAIR ISAAC ODSH FAIR ISAAC	COM	US	USD	AAA	250,150.94	250,150.94	0.01%
US3202091092	FIRST FIN BANC ODSH FIRST FIN BANC	COM	US	USD	AAA	4,380,199.03	4,380,199.03	0.17%
US3205171057	FRST HORIZON ODSH FRST HORIZON	COM	US	USD	AAA	6,478,205.01	6,478,205.01	0.25%
US32055Y2019	FIRST INTERSTATE ODSH FIRST INTERSTATE	COM	US	USD	AAA	1,099,174.97	1,099,174.97	0.04%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	169,714.06	169,714.06	0.01%
US36831E1082	GCM GROSVENOR ODSH GCM GROSVENOR	COM	US	USD	AAA	195,709.35	195,709.35	0.01%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	250,750.74	250,750.74	0.01%
US3722842081	GENIE ENERGY ODSH GENIE ENERGY	COM	US	USD	AAA	17,642.87	17,642.87	0.00%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	4,228,132.62	4,228,132.62	0.16%
US38267D1090	GOOSEHEAD INS ODSH GOOSEHEAD INS	COM	US	USD	AAA	426,877.68	426,877.68	0.02%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US3848021040	WW GRAINGER ODSH WW GRAINGER	COM	US	USD	AAA	4,227,688.63	4,227,688.63	0.16%
US3893751061	GRAY MEDIA ODSH GRAY MEDIA	COM	US	USD	AAA	1,550.75	1,550.75	0.00%
US4007641065	GUARANTY BANCSH ODSH GUARANTY BANCSH	COM	US	USD	AAA	1,042,580.87	1,042,580.87	0.04%
US4101201097	HANCOCK WHITNEY ODSH HANCOCK WHITNEY	COM	US	USD	AAA	220,901.82	220,901.82	0.01%
US4104952043	HANMI FINANCIAL ODSH HANMI FINANCIAL	COM	US	USD	AAA	15,311.34	15,311.34	0.00%
US427028AB18	CAGV 0.750 05/19/26 CANADA	GOV	CA	USD	AAA	4,842.61	4,842.61	0.00%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	38,798,343.32	38,798,343.32	1.47%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	9,847,601.34	9,847,601.34	0.37%
US4327481010	HILLTOP HLDG ODSH HILLTOP HLDG	COM	US	USD	AAA	102,530.11	102,530.11	0.00%
US4378721041	HOMETRUST ODSH HOMETRUST	COM	US	USD	AAA	8,070.74	8,070.74	0.00%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	72,104,861.12	72,104,861.12	2.73%
US4404071049	HORIZON BANCORP ODSH HORIZON BANCORP	COM	US	USD	AAA	237,050.78	237,050.78	0.01%
US4415931009	HOULIHAN LOKEY ODSH HOULIHAN LOKEY	COM	US	USD	AAA	14,715.72	14,715.72	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	29,638,562.73	29,638,562.73	1.12%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	1,133,901.17	1,133,901.17	0.04%
US46266A1097	IRADIMED ODSH IRADIMED	COM	US	USD	AAA	9,886.02	9,886.02	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	113,066,390.89	113,066,390.89	4.29%
US4824801009	KLA CORP ODSH KLA CORP	COM	US	USD	AAA	34,330,330.77	34,330,330.77	1.30%
US4937321010	KFORCE ODSH KFORCE	COM	US	USD	AAA	10,299.43	10,299.43	0.00%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	17,515,588.37	17,515,588.37	0.66%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	5,297,965.39	5,297,965.39	0.20%
US52567D1072	LEMONADE ODSH LEMONADE	COM	US	USD	AAA	846,135.97	846,135.97	0.03%
US52603A2087	LENDINGCLUB ODSH LENDINGCLUB	COM	US	USD	AAA	109,350.37	109,350.37	0.00%
US5367971034	LITHIA MOTORS ODSH LITHIA MOTORS	COM	US	USD	AAA	438,051.69	438,051.69	0.02%
US53803X1054	LIVE OAK ODSH LIVE OAK	COM	US	USD	AAA	307,395.06	307,395.06	0.01%
US5528481030	MGIC INVESTMENT ODSH MGIC INVESTMENT	COM	US	USD	AAA	144,042.76	144,042.76	0.01%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	10,883,358.27	10,883,358.27	0.41%
US59001A1025	MERITAGE HOMES ODSH MERITAGE HOMES	COM	US	USD	AAA	821,988.81	821,988.81	0.03%
US59100U1088	PATHWARD FIN ODSH PATHWARD FIN	COM	US	USD	AAA	7,875,939.04	7,875,939.04	0.30%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	76,797,462.23	76,797,462.23	2.91%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,289,911.96	2,289,911.96	0.09%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	41,069,681.81	41,069,681.81	1.56%
US6177001095	MORNINGSTAR ODSH MORNINGSTAR	COM	US	USD	AAA	21,265,413.27	21,265,413.27	0.81%
US62482R1077	MR COOPER GROUP ODSH MR COOPER GROUP	COM	US	USD	AAA	272,581.39	272,581.39	0.01%
US6460251068	NEW JERSEY RSRCE ODSH NEW JERSEY RSRCE	COM	US	USD	AAA	1,969,139.85	1,969,139.85	0.07%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	67,751,281.70	67,751,281.70	2.57%
US6718071052	OAK VALLEY ODSH OAK VALLEY	COM	US	USD	AAA	24,127.09	24,127.09	0.00%
US6802771005	OLD SECOND BANCO ODSH OLD SECOND BANCO	COM	US	USD	AAA	20,497.87	20,497.87	0.00%
US6882392011	OSHKOSH ODSH OSHKOSH	COM	US	USD	AAA	121,953.28	121,953.28	0.00%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US69343T1079	PJT PARTNERS ODSH PJT PARTNERS	COM	US	USD	AAA	8,303.37	8,303.37	0.00%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	10,866,976.42	10,866,976.42	0.41%
US69354N1063	PRA GROUP ODSH PRA GROUP	COM	US	USD	AAA	60,512.82	60,512.82	0.00%
US69376K1060	P10 ODSH P10	COM	US	USD	AAA	294,327.61	294,327.61	0.01%
US69478X1054	PPBI ODSH PPBI	COM	US	USD	AAA	14,338.55	14,338.55	0.00%
US69553P1003	PAGERDUTY ODSH PAGERDUTY	COM	US	USD	AAA	22,768.09	22,768.09	0.00%
US70450Y1038	PAYPAL HLDG ODSH PAYPAL HLDG	COM	US	USD	AAA	7,620,322.73	7,620,322.73	0.29%
US7105771072	PEOPLE BANK NC ODSH PEOPLE BANK NC	COM	US	USD	AAA	64,778.76	64,778.76	0.00%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	1,091,490.87	1,091,490.87	0.04%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	771,332.18	771,332.18	0.03%
US74167B1098	PRIMIS FINANCIAL ODSH PRIMIS FINANCIAL	COM	US	USD	AAA	35,769.70	35,769.70	0.00%
US74319R1014	PROG HOLDINGS ODSH PROG HOLDINGS	COM	US	USD	AAA	661,845.06	661,845.06	0.03%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	6,802,380.90	6,802,380.90	0.26%
US7475251036	QUALCOMM ODSH QUALCOMM	COM	US	USD	AAA	1,948,658.27	1,948,658.27	0.07%
US7475251036	QUALCOMM ODSH QUALCOMM	COM	US	USD	AAA	30,155,783.96	30,155,783.96	1.14%
US75282U1043	RANGER ENERGY ODSH RANGER ENERGY	COM	US	USD	AAA	12,795.03	12,795.03	0.00%
US75605Y1064	ANYWHERE REAL ES ODSH ANYWHERE REAL ES	COM	US	USD	AAA	280,959.23	280,959.23	0.01%
US7593516047	RGA ODSH RGA	COM	US	USD	AAA	18,742,856.36	18,742,856.36	0.71%
US7766961061	ROPER TECH ODSH ROPER TECH	COM	US	USD	AAA	2,757,835.47	2,757,835.47	0.10%
US78648T1007	SAFETY INSUR ODSH SAFETY INSUR	COM	US	USD	AAA	336,507.15	336,507.15	0.01%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,407,252.51	1,407,252.51	0.05%
US8117078019	SEACOAST BANKING ODSH SEACOAST BANKING	COM	US	USD	AAA	16,908.07	16,908.07	0.00%
US8251071051	SHORE BANC ODSH SHORE BANC	COM	US	USD	AAA	336,802.57	336,802.57	0.01%
US8318652091	A O SMITH ODSH A O SMITH	COM	US	USD	AAA	1,156,260.98	1,156,260.98	0.04%
US83190L2088	SMARTFINANCIAL ODSH SMARTFINANCIAL	COM	US	USD	AAA	546,106.11	546,106.11	0.02%
US83946P1075	SOUTH PLAINS FIN ODSH SOUTH PLAINS FIN	COM	US	USD	AAA	1,205,955.70	1,205,955.70	0.05%
US84470P1093	SOUTHSIDE ODSH SOUTHSIDE	COM	US	USD	AAA	243,296.69	243,296.69	0.01%
US8606301021	STIFEL FINANCIAL ODSH STIFEL FINANCIAL	COM	US	USD	AAA	2,540,514.01	2,540,514.01	0.10%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	80,924.90	80,924.90	0.00%
US88337F1057	ODP ODSH ODP	COM	US	USD	AAA	16,250.52	16,250.52	0.00%
US8835561023	THERMO FISHER ODSH THERMO FISHER	COM	US	USD	AAA	30,155,796.18	30,155,796.18	1.14%
US8894781033	TOLL BROTHERS ODSH TOLL BROTHERS	COM	US	USD	AAA	11,681,993.55	11,681,993.55	0.44%
US8901101092	TOMPKINS FIN ODSH TOMPKINS FIN	COM	US	USD	AAA	157,603.26	157,603.26	0.01%
US8960951064	TRICO BANCSHARES ODSH TRICO BANCSHARES	COM	US	USD	AAA	22,446.85	22,446.85	0.00%
US89785X1019	TRUEBLUE ODSH TRUEBLUE	COM	US	USD	AAA	37,120.09	37,120.09	0.00%
US8984021027	TRUSTMAK ODSH TRUSTMAK	COM	US	USD	AAA	109,418.53	109,418.53	0.00%
US9103401082	UNITED FIRE GRP ODSH UNITED FIRE GRP	COM	US	USD	AAA	16,764.06	16,764.06	0.00%
US912803FJ74	UST PO STR 05/15/49 US TREASURY	GOV	US	USD	AAA	31.40	31.40	0.00%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	523,327.78	523,327.78	0.02%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810PX00	UST 4.500 05/15/38 US TREASURY	GOV	US	USD	AAA	518,622.03	518,622.03	0.02%
US912810PX00	UST 4.500 05/15/38 US TREASURY	GOV	US	USD	AAA	1,935,625.56	1,935,625.56	0.07%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	101.64	101.64	0.00%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	259,978.59	259,978.59	0.01%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	564,968.06	564,968.06	0.02%
US912810RB61	UST 2.875 05/15/43 US TREASURY	GOV	US	USD	AAA	330,245.87	330,245.87	0.01%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	278,136.24	278,136.24	0.01%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	1,255.61	1,255.61	0.00%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	115,578.42	115,578.42	0.00%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	102,809.89	102,809.89	0.00%
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	83.51	83.51	0.00%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	2,712.66	2,712.66	0.00%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	100,505.92	100,505.92	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	1,892,136.10	1,892,136.10	0.07%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	4,789.81	4,789.81	0.00%
US912828R366	UST 1.625 05/15/26 US TREASURY	GOV	US	USD	AAA	1,935,696.94	1,935,696.94	0.07%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	98.19	98.19	0.00%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	93.60	93.60	0.00%
US912828ZZ63	UST 0.125 07/15/30 US TREASURY	GOV	US	USD	AAA	2,290,113.16	2,290,113.16	0.09%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	84.44	84.44	0.00%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	486,704.40	486,704.40	0.02%
US91282CAZ41	UST 0.375 11/30/25 US TREASURY	GOV	US	USD	AAA	33,000.63	33,000.63	0.00%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	603,959.80	603,959.80	0.02%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	2,254,107.65	2,254,107.65	0.09%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	525,229.64	525,229.64	0.02%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	26,278.80	26,278.80	0.00%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	506,332.79	506,332.79	0.02%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	0.00	0.00	0.00%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	96.18	96.18	0.00%
US91282CJP77	UST 4.375 12/15/26 US TREASURY	GOV	US	USD	AAA	11,961.95	11,961.95	0.00%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	5,350.05	5,350.05	0.00%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	1,822.08	1,822.08	0.00%
US91282CKC46	UST 4.250 02/28/31 US TREASURY	GOV	US	USD	AAA	116,451.65	116,451.65	0.00%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	374,151.77	374,151.77	0.01%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	11,254.79	11,254.79	0.00%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	12,439.47	12,439.47	0.00%
US91282CKY65	UST 4.625 06/30/26 US TREASURY	GOV	US	USD	AAA	71,828.57	71,828.57	0.00%
US91282CLD10	UST 4.125 07/31/31 US TREASURY	GOV	US	USD	AAA	66,357.70	66,357.70	0.00%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	100.13	100.13	0.00%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLJ89	UST 3.750 08/31/31 US TREASURY	GOV	US	USD	AAA	59,845.56	59,845.56	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	0.00	0.00	0.00%
US9132591077	UNITIL ODSH UNITIL	COM	US	USD	AAA	326,968.36	326,968.36	0.01%
US92262D1019	VELOCITY FINCL ODSH VELOCITY FINCL	COM	US	USD	AAA	1,235,112.10	1,235,112.10	0.05%
US92337C2035	VERASTEM ODSH VERASTEM	COM	US	USD	AAA	30,823.68	30,823.68	0.00%
US9234511080	VERITEX HOLDINGS ODSH VERITEX HOLDINGS	COM	US	USD	AAA	462,753.27	462,753.27	0.02%
US9282541013	VIRTU FINCL ODSH VIRTU FINCL	COM	US	USD	AAA	18,778,867.84	18,778,867.84	0.71%
US92828Q1094	VIRTUS INV ODSH VIRTUS INV	COM	US	USD	AAA	263,957.13	263,957.13	0.01%
US9478901096	WEBSTER FIN ODSH WEBSTER FIN	COM	US	USD	AAA	213,108.98	213,108.98	0.01%
US9497461015	WELLS FARGO ODSH WELLS FARGO	COM	US	USD	AAA	22,565,990.41	22,565,990.41	0.86%
US9570901036	WESTAMERICA BANC ODSH WESTAMERICA BANC	COM	US	USD	AAA	305,427.76	305,427.76	0.01%
US9814191048	WORLD ACCEPTANCE ODSH WORLD ACCEPTANCE	COM	US	USD	AAA	274,809.81	274,809.81	0.01%
US98389B1008	XCEL ENERGY ODSH XCEL ENERGY	COM	US	USD	AAA	17,789,216.15	17,789,216.15	0.67%
XS2351088955	ONTAR 0.250 06/09/31 MTN ONTARIO	BND	CA	EUR	AAA	163,221.70	185,387.21	0.01%
XS2985204515	IDA 3.250 01/24/40 MTN INTERNATIONAL DE	BND	US	EUR	AAA	694,367.01	788,662.05	0.03%
	Unknown Company Description	UNK		CAD		26,098,196.57	18,753,057.32	0.71%
	Unknown Company Description	UNK		EUR		3,313,872.40	3,763,896.26	0.14%
	Unknown Company Description	UNK		GBP		3,761,104.38	5,017,456.54	0.19%
	Unknown Company Description	UNK		USD		1,298,594.07	1,298,594.07	0.05%
						Total:	2,638,313,297.2	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)	333,642,648.38
1	ROYAL BANK OF CANADA LONDON BR	397,401,890.44

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	401,639,366.55
2	NBC Global Finance Limited (Parent)	344,643,160.42
3	RBC DOMINION SECURITIES INC (PARENT)	227,350,890.30
4	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (PARENT)	200,425,347.58
5	BARCLAYS BANK PLC (PARENT)	187,611,283.29