



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Government Bond

Report as at 25/07/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
Revenue Split	75/25 *
Name of the Fund	HBCE / HSBC Gbl Inv Fd - Global Government Bond
Replication Mode	Physical replication
ISIN Code	LU1066053866
Total net assets (AuM)	3,530,536,959
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 25/07/2025	
Currently on loan in USD (base currency)	845,573,874.12
Current percentage on loan (in % of the fund AuM)	23.95%
Collateral value (cash and securities) in USD (base currency)	1,068,566,246.39
Collateral value (cash and securities) in % of loan	126%

Securities lending statistics	
12-month average on loan in USD (base currency)	931,634,323.85
12-month average on loan as a % of the fund AuM	23.06%
12-month maximum on loan in USD	1,063,451,490.37
12-month maximum on loan as a % of the fund AuM	26.41%
Gross Return for the fund over the last 12 months in (base currency fund)	2,137,480.82
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0529%

Collateral data - as at 25/07/2025								
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	184,449.72	217,030.30	0.02%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	183,285.99	215,661.02	0.02%
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	15,109.78	17,778.72	0.00%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	303,442.42	357,041.49	0.03%
AT0000A3D3Q8	ATGV 3.200 07/15/39 AUSTRIA	GOV	AT	EUR	AA1	207,015.62	243,582.18	0.02%
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	5,901,150.05	3,899,213.22	0.36%
AU000000CPU5	COMPUTERSHARE ODSH COMPUTERSHARE	COM	AU	AUD	AAA	11,715.02	7,740.76	0.00%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	5,944,073.10	3,927,574.83	0.37%
AU000000MQG1	MACQUARIE GROUP ODSH MACQUARIE GROUP	COM	AU	AUD	AAA	5,943,947.38	3,927,491.76	0.37%
AU000000QBE9	QBE INS GRP ODSH QBE INS GRP	COM	AU	AUD	AAA	5,910,002.00	3,905,062.19	0.37%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000030678	COLES GROUP ODSH COLES GROUP	COM	AU	AUD	AAA	5,931,435.88	3,919,224.73	0.37%
AU0000106411	AUGV 0.500 09/21/26 AUSTRALIA	GOV	AU	AUD	AAA	1,755,520.02	1,159,968.28	0.11%
AU000XCLWAR9	AUGV 2.250 05/21/28 AUSTRALIA	GOV	AU	AUD	AAA	1,944.29	1,284.70	0.00%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	3,611.74	4,249.70	0.00%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	335,434.31	394,684.31	0.04%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	166,496.02	195,905.33	0.02%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	2,457,986.97	2,892,157.66	0.27%
BMG0450A1053	ARCH CAPITAL GRP ODSH ARCH CAPITAL GRP	COM	US	USD	AAA	5,932,720.07	5,932,720.07	0.56%
CA0084741085	AGNICO EAGLE MNE ODSH AGNICO EAGLE MNE	COM	CA	CAD	AAA	40,236,165.76	29,547,394.45	2.77%
CA0213611001	ALTAGA ODSH ALTAGA	COM	CA	CAD	AAA	11,036,675.10	8,104,773.07	0.76%
CA0467894006	ATCO ODSH ATCO	COM	CA	CAD	AAA	19,791,486.00	14,533,861.08	1.36%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	18,992,361.18	13,947,024.44	1.31%
CA0906971035	BIRCHCLIFF ENRGY ODSH BIRCHCLIFF ENRGY	COM	CA	CAD	AAA	8,172,899.99	6,001,762.22	0.56%
CA1247651088	CAE ODSH CAE	COM	CA	CAD	AAA	38.89	28.56	0.00%
CA1254911003	CI FINANCIAL ODSH CI FINANCIAL	COM	CA	CAD	AAA	21,791,358.49	16,002,465.76	1.50%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	18,066,989.93	13,267,478.84	1.24%
CA1363751027	CA NATL RLWY ODSH CA NATL RLWY	COM	CA	CAD	AAA	911.18	669.12	0.00%
CA1363851017	CANADIAN NATURAL ODSH CANADIAN NATURAL	COM	CA	CAD	AAA	14,640,289.11	10,751,083.99	1.01%
CA14042M1023	CAPITAL PWR ODSH CAPITAL PWR	COM	CA	CAD	AAA	16,529,432.28	12,138,374.68	1.14%
CA1520061021	CENTERRA GOLD ODSH CENTERRA GOLD	COM	CA	CAD	AAA	3,396,899.99	2,494,510.65	0.23%
CA24477T1003	DEFINITY FINCL ODSH DEFINITY FINCL	COM	CA	CAD	AAA	15,912,099.99	11,685,037.23	1.09%
CA26886R1047	EQB ODSH EQB	COM	CA	CAD	AAA	10,619,772.66	7,798,621.12	0.73%
CA29269R1055	ENERFLEX ODSH ENERFLEX	COM	CA	CAD	AAA	21,791,370.44	16,002,474.54	1.50%
CA33767E2024	FIRSTSERVICE ODSH FIRSTSERVICE	REI	CA	CAD	AAA	278,157.64	204,264.83	0.02%
CA3748252069	GIBSON ENERGY ODSH GIBSON ENERGY	COM	CA	CAD	AAA	1,163,952.00	854,747.17	0.08%
CA3759161035	GILDAN ACTIVEWR ODSH GILDAN ACTIVEWR	COM	CA	CAD	AAA	14,640,319.80	10,751,106.52	1.01%
CA3803551074	GOEASY ODSH GOEASY	COM	CA	CAD	AAA	9,890,744.98	7,263,260.25	0.68%
CA39138C1068	GREAT WEST LIFE ODSH GREAT WEST LIFE	COM	CA	CAD	AAA	21,791,351.98	16,002,460.98	1.50%
CA4436281022	HUDBAY MINERALS ODSH HUDBAY MINERALS	COM	CA	CAD	AAA	21,791,375.99	16,002,478.62	1.50%
CA4495861060	IGM FINANCIAL ODSH IGM FINANCIAL	COM	CA	CAD	AAA	21,791,342.39	16,002,453.94	1.50%
CA45075E1043	IA FINANCIAL ODSH IA FINANCIAL	COM	CA	CAD	AAA	21,791,370.15	16,002,474.32	1.50%
CA4932711001	KEYERA ODSH KEYERA	COM	CA	CAD	AAA	21,791,347.61	16,002,457.77	1.50%
CA5649051078	MAPLE LEAF FOODS ODSH MAPLE LEAF FOODS	COM	CA	CAD	AAA	12,530,900.00	9,202,055.86	0.86%
CA59151K1084	METHANEX ODSH METHANEX	COM	CA	CAD	AAA	16,589,099.99	12,182,191.61	1.14%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	18,066,873.73	13,267,393.51	1.24%
CA67072Q1046	NUVISTA ENERGY ODSH NUVISTA ENERGY	COM	CA	CAD	AAA	3,668,717.34	2,694,119.49	0.25%
CA68272K1030	ONEX CORP ODSH ONEX CORP	COM	CA	CAD	AAA	21,791,361.06	16,002,467.65	1.50%
CA6979001089	PAN AMER SILVER ODSH PAN AMER SILVER	COM	CA	CAD	AAA	1,199,099.99	880,558.07	0.08%
CA7481932084	QUEBECOR ODSH QUEBECOR	COM	CA	CAD	AAA	21,791,344.13	16,002,455.22	1.50%

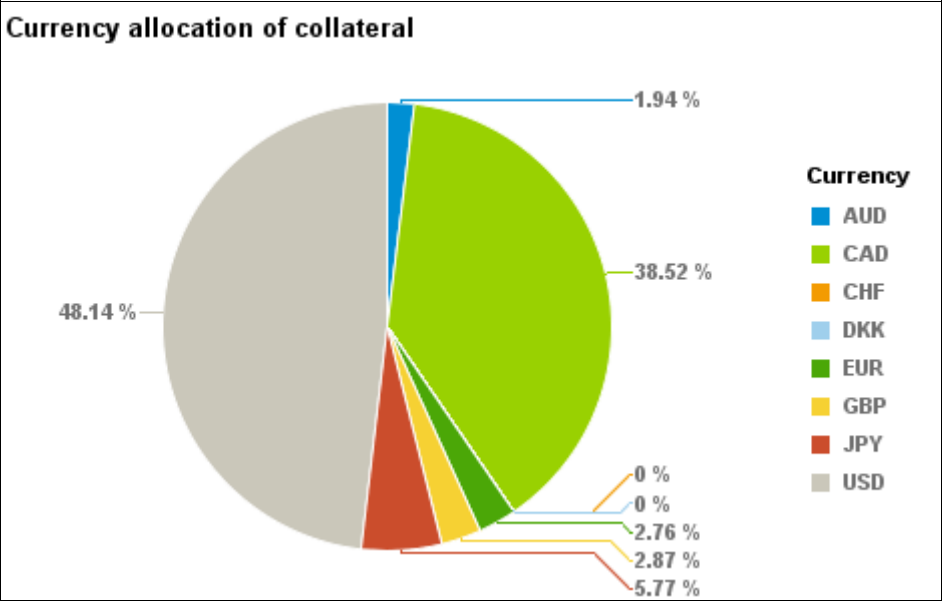
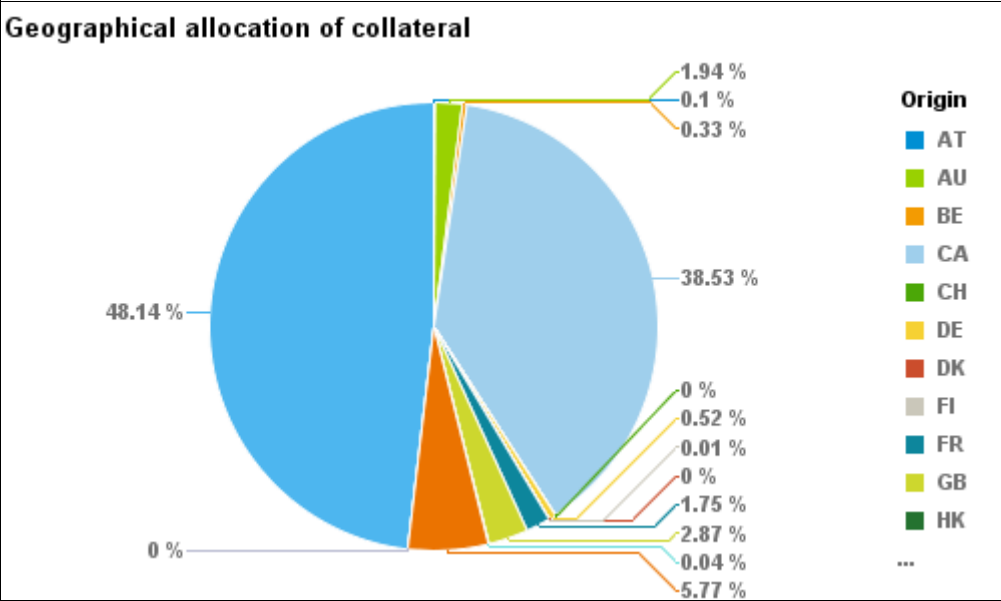
Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA7819036046	RUSSEL METALS ODSH RUSSEL METALS	COM	CA	CAD	AAA	10,023,987.99	7,361,107.14	0.69%
CA85472N1096	STANTEC ODSH STANTEC	COM	CA	CAD	AAA	877,366.00	644,292.98	0.06%
CA85853F1053	STELLA JONE ODSH STELLA JONE	COM	CA	CAD	AAA	5,071,499.99	3,724,251.75	0.35%
CA86828P1036	SUPERIOR PLUS ODSH SUPERIOR PLUS	COM	CA	CAD	AAA	3,752,063.63	2,755,324.76	0.26%
CA87262K1057	TMX GRP ODSH TMX GRP	COM	CA	CAD	AAA	21,791,355.95	16,002,463.90	1.50%
CA89346D1078	TRANSALTA ODSH TRANSALTA	COM	CA	CAD	AAA	21,791,357.72	16,002,465.20	1.50%
CA8935781044	TRNSCNTNTL ODSH TRNSCNTNTL	COM	CA	CAD	AAA	2,034,144.00	1,493,771.93	0.14%
CA89679A2092	TRISURA GROUP ODSH TRISURA GROUP	COM	CA	CAD	AAA	21,791,347.43	16,002,457.64	1.50%
CA95083R1001	WESDOME GOLD ODSH WESDOME GOLD	COM	CA	CAD	AAA	21,791,367.90	16,002,472.67	1.50%
CH0011075394	ZURICH INS GROUP ODSH ZURICH INS GROUP	COM	CH	CHF		558.39	702.40	0.00%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	20,244.60	23,820.54	0.00%
DE0001102390	DEGV 0.500 02/15/26 GERMANY	GOV	DE	EUR	AAA	23,677.44	27,859.74	0.00%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.71	0.84	0.00%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	1,079.84	1,270.58	0.00%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	1,291,395.04	1,519,502.79	0.14%
DE0001135085	DEGV 4.750 07/04/28 GERMANY	GOV	DE	EUR	AAA	2.15	2.53	0.00%
DE0001141836	DEGV 04/10/26 GERMANY	GOV	DE	EUR	AAA	168.59	198.37	0.00%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,320,859.05	1,554,171.22	0.15%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	756,914.04	890,612.83	0.08%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,291,400.36	1,519,509.05	0.14%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	8.08	1.27	0.00%
FI4000480488	FIGV 0.125 04/15/52 FINLAND	GOV	FI	EUR	AA1	104,863.33	123,386.04	0.01%
FR0000045072	CREDIT AGRICOLE ODSH CREDIT AGRICOLE	COM	FR	EUR	AA2	2,225,410.64	2,618,499.81	0.25%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	3,337,964.96	3,927,572.04	0.37%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,380,722.41	2,801,245.34	0.26%
FR0010809475	FRGV 04/25/34 FRANCE	GOV	FR	EUR	AA2	709,614.38	834,958.31	0.08%
FR0013515806	FRGV 0.500 05/25/40 FRANCE	GOV	FR	EUR	AA2	133,878.20	157,526.01	0.01%
FR0014001N38	FRGV 0.100 07/25/31 FRANCE	GOV	FR	EUR	AA2	744,136.64	875,578.47	0.08%
FR0014002WK3	FRGV 11/25/31 FRANCE	GOV	FR	EUR	AA2	2,457,986.84	2,892,157.51	0.27%
FR0014003N51	FRGV 0.100 03/01/32 FRANCE	GOV	FR	EUR	AA2	748,478.18	880,686.89	0.08%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	2,457,986.51	2,892,157.11	0.27%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	639,638.62	752,622.27	0.07%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	59,572.68	70,095.40	0.01%
GB0007099541	ORD GBP0.05 PRUDENTIAL PLC	CST	GB	GBP	AA3	8,116,026.36	10,991,128.70	1.03%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	9,201,761.70	12,461,485.78	1.17%
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	AA3	61.01	82.62	0.00%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	0.44	0.60	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1,057.41	1,432.00	0.00%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1,122,029.77	1,519,508.82	0.14%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	160,016.14	216,701.86	0.02%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,114,646.27	1,509,509.71	0.14%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,798,938.60	2,436,212.60	0.23%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,120,342.69	1,517,224.09	0.14%
GB00BYMT0J19	LIVANOVA ODSH LIVANOVA	COM	US	USD	AAA	9,929,749.72	9,929,749.72	0.93%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	1,017,475.41	1,017,475.41	0.10%
IE00B8KQN827	EATON CORP ODSH EATON CORP	COM	US	USD	AAA	1,017,675.59	1,017,675.59	0.10%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	1,017,652.91	1,017,652.91	0.10%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		354,090.87	416,636.31	0.04%
IT0000062957	MEDIOBANCA ODSH MEDIOBANCA	COM	IT	EUR		43,296.58	50,944.34	0.00%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	1,353,748,836.46	9,221,406.91	0.86%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	1,360,849,376.51	9,269,774.05	0.87%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	377,139,768.60	2,568,984.12	0.24%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	176,265,668.01	1,200,678.74	0.11%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	50,842,255.94	346,325.05	0.03%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	158,375,804.47	1,078,817.35	0.10%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	26,361,744.14	179,569.77	0.02%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	12,525,917.06	85,323.49	0.01%
JP1051521N69	JPGV 0.100 03/20/27 JAPAN	GOV	JP	JPY	A1	1,360,866,235.66	9,269,888.89	0.87%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	38,428,587.41	261,766.16	0.02%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	70,453,474.22	479,911.88	0.04%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	147,068,249.09	1,001,793.04	0.09%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	39,443,108.47	268,676.84	0.03%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	806,083,446.47	5,490,843.84	0.51%
JP1103421G35	JPGV 0.100 03/20/26 JAPAN	GOV	JP	JPY	A1	209,018,472.37	1,423,782.86	0.13%
JP1103711P74	JPGV 0.400 06/20/33 JAPAN	GOV	JP	JPY	A1	148,283,922.84	1,010,073.92	0.09%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	1,072,190,956.08	7,303,503.29	0.68%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	148,312,664.90	1,010,269.70	0.09%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	48,956,498.68	333,479.73	0.03%
JP1200861647	JPGV 2.300 03/20/26 JAPAN	GOV	JP	JPY	A1	58,301,820.29	397,137.78	0.04%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	473,079,722.85	3,222,503.69	0.30%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	78,494,217.91	534,683.47	0.05%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	89,602,215.06	610,348.44	0.06%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	148,331,033.02	1,010,394.82	0.09%
JP1300021001	JPGV 2.400 02/20/30 JAPAN	GOV	JP	JPY	A1	427,047.37	2,908.94	0.00%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	27,891,284.32	189,988.63	0.02%
JP1300721MA9	JPGV 0.700 09/20/51 JAPAN	GOV	JP	JPY	A1	178,903.78	1,218.65	0.00%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	21,525,624.16	146,627.30	0.01%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	69,531,525.38	473,631.79	0.04%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	148,360,850.65	1,010,597.93	0.09%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	148,355,437.04	1,010,561.05	0.09%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	180,133,315.47	1,227,024.21	0.11%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	149,787.96	1,020.32	0.00%
NL0009538784	NXP SEMICONDTRS ODSH NXP SEMICONDTRS	COM	US	USD	AAA	1,017,790.04	1,017,790.04	0.10%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	2,502.82	2,944.91	0.00%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	129.75	152.66	0.00%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	1,017,738.29	1,017,738.29	0.10%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	29,547,301.41	29,547,301.41	2.77%
US0200021014	ALLSTATE ODSH ALLSTATE	COM	US	USD	AAA	1,723,727.62	1,723,727.62	0.16%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	39,802,486.25	39,802,486.25	3.72%
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	13,478,760.44	13,478,760.44	1.26%
US0311001004	AMETEK ODSH AMETEK	COM	US	USD	AAA	15,089.92	15,089.92	0.00%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	29,547,324.04	29,547,324.04	2.77%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	39,802,379.09	39,802,379.09	3.72%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	29,547,239.93	29,547,239.93	2.77%
US04010E1091	ARGAN ODSH ARGAN	COM	US	USD	AAA	70,493.91	70,493.91	0.01%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	19,698,703.68	19,698,703.68	1.84%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	24,715,518.73	24,715,518.73	2.31%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	363,225.55	363,225.55	0.03%
US1273871087	CADENCE DESIGN ODSH CADENCE DESIGN	COM	US	USD	AAA	7,549,122.32	7,549,122.32	0.71%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	11,462,055.78	11,462,055.78	1.07%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	7,549,261.49	7,549,261.49	0.71%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	29,547,388.71	29,547,388.71	2.77%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	6,748,558.88	6,748,558.88	0.63%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	416,956.80	416,956.80	0.04%
US2435371073	DECKERS OUTDOOR ODSH DECKERS OUTDOOR	COM	US	USD	AAA	2,700,184.91	2,700,184.91	0.25%
US2441991054	DEERE ODSH DEERE	COM	US	USD	AAA	32,253,368.04	32,253,368.04	3.02%
US24703L2025	DELL TECH ODSH DELL TECH	COM	US	USD	AAA	156,957.64	156,957.64	0.01%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	39,802,495.84	39,802,495.84	3.72%
US2788651006	ECOLAB ODSH ECOLAB	COM	US	USD	AAA	39,465.07	39,465.07	0.00%
US36164V8000	GCI LIBERTY ODSH GCI LIBERTY	COM	US	USD	AAA	4,890,733.37	4,890,733.37	0.46%
US36828A1016	GE VERNOVA ODSH GE VERNOVA	COM	US	USD	AAA	391,240.27	391,240.27	0.04%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	417,028.79	417,028.79	0.04%
US3848021040	WW GRAINGER ODSH WW GRAINGER	COM	US	USD	AAA	416,675.15	416,675.15	0.04%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	73,149.22	73,149.22	0.01%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	279,697.79	279,697.79	0.03%
US4432011082	HOWMET ODSH HOWMET	COM	US	USD	AAA	252.97	252.97	0.00%
US4461501045	HUNTINGTON BANC ODSH HUNTINGTON BANC	COM	US	USD	AAA	56,742.42	56,742.42	0.01%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	40,202.24	40,202.24	0.00%
US46333X1081	IRONWOOD PHARMS ODSH IRONWOOD PHARMS	COM	US	USD	AAA	309.66	309.66	0.00%
US4932671088	KEYCORP ODSH KEYCORP	COM	US	USD	AAA	355,636.21	355,636.21	0.03%
US5801351017	MCDONALD S CORP ODSH MCDONALD S CORP	COM	US	USD	AAA	6,813,888.94	6,813,888.94	0.64%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	5,220,769.83	5,220,769.83	0.49%
US6005512040	MILLER INDS ODSH MILLER INDS	COM	US	USD	AAA	51,827.31	51,827.31	0.00%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	5,308,318.05	5,308,318.05	0.50%
US6177001095	MORNINGSTAR ODSH MORNINGSTAR	COM	US	USD	AAA	9,969,341.78	9,969,341.78	0.93%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	40,414,892.00	40,414,892.00	3.78%
US683234ET12	ONTAR 4.700 01/15/30 ONTARIO	BND	CA	USD	AAA	14,342.44	14,342.44	0.00%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	417,211.04	417,211.04	0.04%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	714,672.43	714,672.43	0.07%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	12,461,194.32	12,461,194.32	1.17%
US7509401086	RALLIANT ODSH RALLIANT	COM	US	USD	AAA	9,951,537.93	9,951,537.93	0.93%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	11,537,603.97	11,537,603.97	1.08%
US8085411069	MATIV HOLDINGS ODSH MATIV HOLDINGS	COM	US	USD	AAA	1,556.07	1,556.07	0.00%
US8190471016	SHAKE SHACK ODSH SHAKE SHACK	COM	US	USD	AAA	1,991.99	1,991.99	0.00%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	2,006,294.29	2,006,294.29	0.19%
US89417E1091	TRAVELERS ODSH TRAVELERS	COM	US	USD	AAA	9,767,642.83	9,767,642.83	0.91%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	21,644.73	21,644.73	0.00%
US912810RC45	UST 3.625 08/15/43 US TREASURY	GOV	US	USD	AAA	812,789.85	812,789.85	0.08%
US912810RK60	UST 2.500 02/15/45 US TREASURY	GOV	US	USD	AAA	491,687.26	491,687.26	0.05%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	217,256.42	217,256.42	0.02%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	282.33	282.33	0.00%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	54,501.45	54,501.45	0.01%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	51.50	51.50	0.00%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	55.44	55.44	0.00%
US912810TC27	UST 2.000 11/15/41 US TREASURY	GOV	US	USD	AAA	339,476.21	339,476.21	0.03%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	626,126.07	626,126.07	0.06%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	281.18	281.18	0.00%
US912810UH94	UST 2.375 02/15/55 US TREASURY	GOV	US	USD	AAA	66,864.96	66,864.96	0.01%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	593,099.15	593,099.15	0.06%
US91282CCA71	UST 0.125 04/15/26 US TREASURY	GOV	US	USD	AAA	216,869.49	216,869.49	0.02%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	9,872.47	9,872.47	0.00%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	504,663.02	504,663.02	0.05%
US91282CJH51	UST 2.375 10/15/28 US TREASURY	GOV	US	USD	AAA	216,855.39	216,855.39	0.02%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	19,739.10	19,739.10	0.00%
US91282CLE92	UST 1.875 07/15/34 US TREASURY	GOV	US	USD	AAA	86,103.62	86,103.62	0.01%
US91282CLM19	UST 3.625 09/30/31 US TREASURY	GOV	US	USD	AAA	40,976.82	40,976.82	0.00%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	578,866.09	578,866.09	0.05%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	216,963.42	216,963.42	0.02%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	45,893.04	45,893.04	0.00%
US91282CMA61	UST 4.125 11/30/29 US TREASURY	GOV	US	USD	AAA	51,640.30	51,640.30	0.00%
US9255501051	VIAVI SOLUTIONS ODSH VIAVI SOLUTIONS	COM	US	USD	AAA	177,544.17	177,544.17	0.02%
XS2153608141	ONTAR 0.375 04/08/27 MTN ONTARIO	BND	CA	EUR	AAA	97,003.37	114,137.72	0.01%
						Total:	1,068,566,246.39	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
3	NATIONAL BANK FINANCIAL INC (PARE	132,231,792.14
1	RBC DOMINION SECURITIES INC (PARI	304,808,181.46
2	TD SECURITIES INC (PARENT)	178,126,480.00

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	RBC DOMINION SECURITIES INC (PARENT)	313,287,204.02
2	TD SECURITIES INC (PARENT)	175,830,279.69
3	NATIONAL BANK FINANCIAL INC (PARENT)	103,578,345.79
4	NOMURA INTERNATIONAL PLC (PARENT)	82,516,212.75
5	NBC Global Finance Limited (Parent)	60,956,153.92