



Securities Lending Report

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

Report as at 19/11/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
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)	8,130,324,952
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 19/11/2025	
Currently on loan in USD (base currency)	2,352,393,618.72
Current percentage on loan (in % of the fund AuM)	28.93%
Collateral value (cash and securities) in USD (base currency)	2,928,488,858.93
Collateral value (cash and securities) in % of loan	124%

Securities lending statistics	
12-month average on loan in USD (base currency)	2,018,680,991.85
12-month average on loan as a % of the fund AuM	25.20%
12-month maximum on loan in USD	2,331,115,101.29
12-month maximum on loan as a % of the fund AuM	28.89%
Gross Return for the fund over the last 12 months in (base currency fund)	4,198,875.17
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0524%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	225,194.15	260,824.75	0.01%
AU000000TLS2	TELSTRA GROUP ODSH TELSTRA GROUP	COM	AU	AUD	AAA	51,917.11	33,679.11	0.00%
BE0000351602	BEGV 10/22/27 BELGIUM	GOV	BE	EUR	AA3	483,681.87	560,210.84	0.02%
BE0003717312	SOFINA ODSH SOFINA	COM	BE	EUR	AA3	71,629.19	82,962.48	0.00%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	1,836,687.34	2,127,291.16	0.07%
BMG0585R1060	ASSURED GUARANTY ODSH ASSURED GUARANTY	COM	US	USD	AAA	5,200,571.29	5,200,571.29	0.18%
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	7,466,164.44	7,466,164.44	0.25%
CA0084741085	AGNICO EAGLE MNE ODSH AGNICO EAGLE MNE	COM	CA	CAD	AAA	14,039,275.52	10,017,927.62	0.34%
CA0467894006	ATCO ODSH ATCO	COM	CA	CAD	AAA	23,016,084.97	16,423,459.53	0.56%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	14,039,472.41	10,018,068.11	0.34%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA0906971035	BIRCHCLIFF ENRGY ODSH BIRCHCLIFF ENRGY	COM	CA	CAD	AAA	20,995,912.73	14,981,936.48	0.51%
CA09950M3003	BORALEX ODSH BORALEX	COM	CA	CAD	AAA	4,076,800.00	2,909,059.46	0.10%
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	2,939,036.99	2,097,192.25	0.07%
CA135087C939	CAGV 2.750 12/01/64 CANADA	GOV	CA	CAD	AAA	13,934.00	9,942.81	0.00%
CA135087D358	CAGV 2.750 12/01/48 CANADA	GOV	CA	CAD	AAA	676,859.54	482,982.89	0.02%
CA135087F825	CAGV 1.000 06/01/27 CANADA	GOV	CA	CAD	AAA	281,642.55	200,970.11	0.01%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	2,920,347.09	2,083,855.80	0.07%
CA135087L443	CAGV 0.500 12/01/30 CANADA	GOV	CA	CAD	AAA	6,246.94	4,457.59	0.00%
CA135087M276	CAGV 1.500 06/01/31 CANADA	GOV	CA	CAD	AAA	2,947,072.24	2,102,925.92	0.07%
CA135087M680	CAGV 1.750 12/01/53 CANADA	GOV	CA	CAD	AAA	3,346.66	2,388.06	0.00%
CA135087N266	CAGV 1.500 12/01/31 CANADA	GOV	CA	CAD	AAA	8,339.37	5,950.68	0.00%
CA135087N837	CAGV 2.750 09/01/27 CANADA	GOV	CA	CAD	AAA	33,309.49	23,768.47	0.00%
CA135087P329	CAGV 2.500 12/01/32 CANADA	GOV	CA	CAD	AAA	975.90	696.37	0.00%
CA135087P998	CAGV 2.750 12/01/55 CANADA	GOV	CA	CAD	AAA	365,165.08	260,568.81	0.01%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	596,045.17	425,316.63	0.01%
CA135087Q988	CAGV 4.000 03/01/29 CANADA	GOV	CA	CAD	AAA	50,361.53	35,936.20	0.00%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	365,393.48	260,731.79	0.01%
CA135087R895	CAGV 3.500 09/01/29 CANADA	GOV	CA	CAD	AAA	365,127.57	260,542.05	0.01%
CA135087S471	CAGV 2.750 03/01/30 CANADA	GOV	CA	CAD	AAA	35,181.59	25,104.33	0.00%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	245,929.37	175,486.45	0.01%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	43,295.44	30,894.09	0.00%
CA135087WL43	CAGV 5.750 06/01/29 CANADA	GOV	CA	CAD	AAA	303,469.42	216,544.99	0.01%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	128,519.50	91,706.94	0.00%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	2,942,193.67	2,099,444.74	0.07%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	2,941,517.65	2,098,962.37	0.07%
CA135087YQ12	CAGV 4.000 06/01/41 CANADA	GOV	CA	CAD	AAA	1,073.30	765.87	0.00%
CA135087ZH04	CAGV 1.500 12/01/44 CANADA	GOV	CA	CAD	AAA	741,675.94	529,233.57	0.02%
CA1350Z7EE09	CAGV 08/12/26 CANADA	GOV	CA	CAD	AAA	2,947,339.71	2,103,116.78	0.07%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	14,039,557.82	10,018,129.06	0.34%
CA1367178326	CDN UTILITIES ODSH CDN UTILITIES	COM	CA	CAD	AAA	847,599.98	604,817.20	0.02%
CA1520061021	CENTERRA GOLD ODSH CENTERRA GOLD	COM	CA	CAD	AAA	134,159.99	95,731.80	0.00%
CA24477T1003	DEFINITY FINCL ODSH DEFINITY FINCL	COM	CA	CAD	AAA	23,016,107.83	16,423,475.84	0.56%
CA2499061083	DESCARTES ODSH DESCARTES	COM	CA	CAD	AAA	23,016,036.82	16,423,425.17	0.56%
CA26886R1047	EQB ODSH EQB	COM	CA	CAD	AAA	17,814,299.99	12,711,650.80	0.43%
CA3180714048	FINNING INTL ODSH FINNING INTL	COM	CA	CAD	AAA	23,016,063.00	16,423,443.85	0.56%
CA3803551074	GOEASY ODSH GOEASY	COM	CA	CAD	AAA	8,493,498.00	6,060,658.05	0.21%
CA39138C1068	GREAT WEST LIFE ODSH GREAT WEST LIFE	COM	CA	CAD	AAA	25,264,743.83	18,028,022.51	0.62%
CA4436281022	HUDBAY MINERALS ODSH HUDBAY MINERALS	COM	CA	CAD	AAA	23,016,111.57	16,423,478.51	0.56%
CA4495861060	IGM FINANCIAL ODSH IGM FINANCIAL	COM	CA	CAD	AAA	23,016,127.48	16,423,489.87	0.56%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA45075E1043	IA FINANCIAL ODSH IA FINANCIAL	COM	CA	CAD	AAA	23,016,114.35	16,423,480.50	0.56%
CA4509131088	IAMGOLD ODSH IAMGOLD	COM	CA	CAD	AAA	10,027,499.99	7,155,267.30	0.24%
CA53278L1076	LINAMAR ODSH LINAMAR	COM	CA	CAD	AAA	3,950,999.99	2,819,293.05	0.10%
CA5503721063	LUNDIN MIN ODSH LUNDIN MIN	COM	CA	CAD	AAA	6,977,599.99	4,978,967.15	0.17%
CA59151K1084	METHANEX ODSH METHANEX	COM	CA	CAD	AAA	11,236,499.99	8,017,966.70	0.27%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	14,039,454.21	10,018,055.13	0.34%
CA6445351068	NEW GOLD ODSH NEW GOLD	COM	CA	CAD	AAA	15,065,990.28	10,750,554.75	0.37%
CA67072Q1046	NUVISTA ENERGY ODSH NUVISTA ENERGY	COM	CA	CAD	AAA	23,016,122.90	16,423,486.59	0.56%
CA68272K1030	ONEX CORP ODSH ONEX CORP	COM	CA	CAD	AAA	23,016,070.00	16,423,448.85	0.56%
CA7481932084	QUEBECOR ODSH QUEBECOR	COM	CA	CAD	AAA	23,016,125.75	16,423,488.63	0.56%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	14,039,306.80	10,017,949.94	0.34%
CA7819036046	RUSSEL METALS ODSH RUSSEL METALS	COM	CA	CAD	AAA	5,853,399.99	4,176,778.02	0.14%
CA8029121057	SAPUTO ODSH SAPUTO	COM	CA	CAD	AAA	14,039,556.49	10,018,128.11	0.34%
CA85472N1096	STANTEC ODSH STANTEC	COM	CA	CAD	AAA	10,696,599.98	7,632,713.26	0.26%
CA87262K1057	TMX GRP ODSH TMX GRP	COM	CA	CAD	AAA	23,016,122.49	16,423,486.30	0.56%
CA8849038085	THOMSONREUTERS ODSH THOMSONREUTERS	COM	CA	CAD	AAA	710,656.08	507,098.90	0.02%
CA8911021050	TOROMONT INDUST ODSH TOROMONT INDUST	COM	CA	CAD	AAA	11,647,853.99	8,311,494.28	0.28%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	117,573.38	83,896.18	0.00%
CA89346D1078	TRANSALTA ODSH TRANSALTA	COM	CA	CAD	AAA	23,016,117.37	16,423,482.65	0.56%
CA89679A2092	TRISURA GROUP ODSH TRISURA GROUP	COM	CA	CAD	AAA	23,016,120.84	16,423,485.12	0.56%
CA95083R1001	WESDOME GOLD ODSH WESDOME GOLD	COM	CA	CAD	AAA	10,278,512.99	7,334,381.25	0.25%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		352,001.99	440,790.60	0.02%
CH0030170408	GEBERIT ODSH GEBERIT	COM	CH	CHF		1,380,701.67	1,728,968.41	0.06%
CH0114405324	GARMIN ODSH GARMIN	COM	US	USD	AAA	27,966,224.46	27,966,224.46	0.95%
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		393.63	492.92	0.00%
CH0418792922	SIKA ODSH SIKA	COM	CH	CHF		2,892,777.99	3,622,449.27	0.12%
CH0432492467	ALCON ODSH ALCON	COM	CH	CHF		598,500.90	749,466.13	0.03%
CH1300646267	BUNGE GLOBAL ODSH BUNGE GLOBAL	COM	US	USD	AAA	1,435,754.75	1,435,754.75	0.05%
DE0001030583	DEGV 0.100 04/15/33 GERMANY	GOV	DE	EUR	AAA	7,070.19	8,188.85	0.00%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	9,966,845.79	11,543,817.21	0.39%
DE0001141844	DEGV 10/09/26 GERMANY	GOV	DE	EUR	AAA	3,524.47	4,082.12	0.00%
DE0005439004	CONTINENT ODSH CONTINENT	COM	DE	EUR	AAA	10,533,076.58	12,199,638.01	0.42%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	621,233.75	719,526.42	0.02%
DE000BU22106	DEGV 1.900 09/16/27 GERMANY	GOV	DE	EUR	AAA	125.69	145.58	0.00%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	611,119.08	707,811.39	0.02%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	225,379.63	261,039.58	0.01%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	739,409.45	856,400.09	0.03%
DE000BU2Z056	DEGV 2.600 08/15/35 GERMANY	GOV	DE	EUR	AAA	653,544.12	756,948.99	0.03%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	6,179,838.67	958,318.85	0.03%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	5,999,810.94	930,401.62	0.03%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	0.93	0.14	0.00%
ES0177542018	ORD EUR0.5 (CREST LINE) INTERNATIONAL CONSOLIDATED AIRLINES	CST	GB	GBP	AA3	299,902.72	394,177.14	0.01%
FI0009003727	WARTSILA ODSH WARTSILA	COM	FI	EUR	AA1	1,206,317.69	1,397,183.35	0.05%
FI0009005987	UPM KYMMENE OYJ ODSH UPM KYMMENE OYJ	COM	FI	EUR	AA1	1,529,670.24	1,771,697.29	0.06%
FI0009013296	NESTE ODSH NESTE	COM	FI	EUR	AA1	1,193,009.46	1,381,769.46	0.05%
FI0009013403	KONE ODSH KONE	COM	FI	EUR	AA1	701,501.03	812,493.72	0.03%
FI4000297767	NORDEA BNK ODSH NORDEA BNK	COM	FI	SEK	AA1	153,814,741.45	16,198,257.75	0.55%
FI4000480488	FIGV 0.125 04/15/52 FINLAND	GOV	FI	EUR	AA1	136,156.84	157,699.81	0.01%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	18,829,033.78	21,808,195.76	0.74%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	827,404.49	958,317.85	0.03%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	3,082.03	3,569.67	0.00%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	827,404.55	958,317.91	0.03%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	90,430.90	104,739.03	0.00%
FR0013516549	FRGV 11/25/30 FRANCE	GOV	FR	EUR	AA2	827,404.58	958,317.95	0.03%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	140,526.53	162,760.88	0.01%
FR001400CMX2	FRGV 2.500 05/25/43 FRANCE	GOV	FR	EUR	AA2	827,405.34	958,318.83	0.03%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	3,125,835.75	3,620,410.84	0.12%
GB0000055888	ORD GBP0.05 ACAL	CST	GB	GBP	AA3	24,552.56	32,270.66	0.00%
GB0000066554	ORD GBP0.25 ABERFORTH SMLR COS	CST	GB	GBP	AA3	22,933.76	30,142.99	0.00%
GB0000485838	ORD GBP0.05 BAILLIE GIFFORD JAPAN TRUST	CST	GB	GBP	AA3	1,011,044.41	1,328,866.22	0.05%
GB0000667013	ORD GBP1 AVON RUBBER	CST	GB	GBP	AA3	741,258.00	974,272.45	0.03%
GB0000904986	ORD GBP0.125 BELLWAY	CST	GB	GBP	AA3	333,594.36	438,459.75	0.01%
GB0001990497	ORD GBP0.25 CITY OF LONDON INVESTMENT TRUST	CST	GB	GBP	AA3	800,962.11	1,052,744.55	0.04%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	6,121,700.93	8,046,057.62	0.27%
GB0003052338	ORD GBP0.25 EDINBURGH INV TST	CST	GB	GBP	AA3	122,895.32	161,527.46	0.01%
GB0003308607	ORD GBP0.05 SPECTRIS PLC	CST	GB	GBP	AA3	8,736,462.60	11,482,769.62	0.39%
GB0003452173	ORD GBP0.05 FIRST GROUP	CST	GB	GBP	AA3	491,019.98	645,372.11	0.02%
GB0003466074	ORD GBP0.25 FOR&COL INV TST	CST	GB	GBP	AA3	641,300.00	842,892.66	0.03%
GB0005603997	ORD GBP0.025 LEGAL & GENERAL GROUP PLC	CST	GB	GBP	AA3	530,410.85	697,145.50	0.02%
GB0006027295	MORGAN ADVANCED MATERIALS ORD MORGAN	CST	GB	GBP	AA3	434,293.23	570,813.31	0.02%
GB0006111123	ORD GBP0.25 MURRAY INCOME TRUST PLC	CST	GB	GBP	AA3	120,813.88	158,791.72	0.01%
GB0006436108	BLACKROCK ORD GBP0.25 BLACKROCK	CST	GB	GBP	AA3	124,064.22	163,063.81	0.01%
GB0007366395	ORD GBP1 RIT CAP PARTNERS	CST	GB	GBP	AA3	3,437,357.50	4,517,890.83	0.15%
GB0007918872	ORD SCHRODER ASIA PACIFIC FUND	CST	GB	GBP	AA3	1,275,775.74	1,676,815.84	0.06%
GB0007958233	ORD GBP0.10 SENIOR ENGINEERING	CST	GB	GBP	AA3	185,869.29	244,297.30	0.01%
GB0007973794	ORD GBP0.02 SERCO GROUP	CST	GB	GBP	AA3	3,770,072.91	4,955,195.33	0.17%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	16,436,623.86	21,603,476.57	0.74%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	6,493,902.60	8,535,260.88	0.29%

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GB0008910555	ORD GBP0.05 THROGMORTON TRUST	CST	GB	GBP	AA3	947,975.65	1,245,971.80	0.04%
GB0009895292	ASTRAZENECA ODSH ASTRAZENECA	COM	SE	SEK	AAA	65,173,105.99	6,863,391.37	0.23%
GB0030232317	GBP 1 MICHAEL PAGE INTL	CST	GB	GBP	AA3	92,322.30	121,343.82	0.00%
GB0030913577	ORD GBP0.05 BT GROUP PLC	CST	GB	GBP	AA3	3,169,362.00	4,165,650.94	0.14%
GB0031215220	ORD USD1.66 CARNIVAL PLC	CST	GB	GBP	AA3	594,054.00	780,794.87	0.03%
GB0031232498	ORD GBP0.10 IMPAX ENVIROMENTAL MKTS	CST	GB	GBP	AA3	45,440.46	59,724.67	0.00%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	6,659,236.71	8,752,567.77	0.30%
GB0031429219	ORD GBP0.05 LAW DEBENTURE CORPORATION	CST	GB	GBP	AA3	111,510.00	146,563.17	0.01%
GB0031638363	ORD GBP0.01 INTERTEK GROUP	CST	GB	GBP	AA3	2,746,200.00	3,609,467.97	0.12%
GB0033195214	ORD 15 5/7P KINGFISHER	CST	GB	GBP	AA3	3,176,335.20	4,174,816.17	0.14%
GB00B019KW72	ORD 28 4/7P SAINSBURY J PLC	CST	GB	GBP	AA3	1,410,671.20	1,854,115.69	0.06%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	1,132,938.00	1,489,077.06	0.05%
GB00B06QFB75	ORD SHARES 0.005 P EACH I.G. GROUP HOLDINGS PLC	CST	GB	GBP	AA3	272,282.90	357,875.03	0.01%
GB00B082RF11	ORD SHARES OF 100 PENCE EACH RENTOKIL INITIAL PLC	CST	GB	GBP	AA3	511,729.03	672,591.05	0.02%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	651,576.97	856,400.19	0.03%
GB00B0LCW083	ORD SHARES OF 10P EACH HIKMA PHARMACEUTICALS PLC	CST	GB	GBP	AA3	1,220,879.96	1,604,663.58	0.05%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	6,473,765.18	8,508,793.26	0.29%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	6,649,986.56	8,740,409.84	0.30%
GB00B128J450	ORD GBP0.02 IP GROUP PLC	CST	GB	GBP	AA3	516,423.23	678,760.87	0.02%
GB00B132NW22	ORD GBP0.0001 ASHMORE GROUP PLC	CST	GB	GBP	AA3	242,739.73	319,044.96	0.01%
GB00B1CKQ739	ORD GBP0.01 DUNELM GROUP PLC	CST	GB	GBP	AA3	769,629.44	1,011,562.45	0.03%
GB00B1FH8J72	ORD 97 17/19P SEVERN TRENT PLC	CST	GB	GBP	AA3	6,572,336.25	8,638,350.15	0.29%
GB00B1VNSX38	ORD GBP0.551724 DRAX GROUP PLC	CST	GB	GBP	AA3	1,743,512.03	2,291,585.04	0.08%
GB00B1YKG049	ORD SHS 170P INTERNATIONAL PERSONAL FINANCE PLC	CST	GB	GBP	AA3	2,192,938.80	2,882,289.11	0.10%
GB00B1YW4409	ORD GBP73 19/22P 3I GROUP PLC	CST	GB	GBP	AA3	6,402,155.76	8,414,673.42	0.29%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	41,581,528.87	54,652,682.47	1.87%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	35,020,046.13	46,028,597.63	1.57%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	16,592,387.19	21,808,204.10	0.74%
GB00B2NGPM57	ORD GBP1 PARAGON GROUP OF COMPANIES PLC	CST	GB	GBP	AA3	965,699.04	1,269,266.53	0.04%
GB00B2QPKJ12	ORD USD0.50 FRESNILLO PLC	CST	GB	GBP	AA3	1,360,903.40	1,788,703.38	0.06%
GB00B39J2M42	ORD GBP5 UNITED UTILITIES	CST	GB	GBP	AA3	16,941,671.29	22,267,285.66	0.76%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	651,577.24	856,400.55	0.03%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	23,095,869.42	30,356,055.97	1.04%
GB00B6XZKY75	A G BARR ODSH A G BARR	CST	GB	GBP	AA3	129,962.89	170,816.72	0.01%
GB00B7N0K053	PREMIER FOODS UK ODSH PREMIER FOODS UK	CST	GB	GBP	AA3	963,747.15	1,266,701.07	0.04%
GB00B82YXW83	VESUVIUS ODSH VESUVIUS	CST	GB	GBP	AA3	419,226.19	551,009.94	0.02%
GB00B8C3BL03	SAGE GROUP ODSH SAGE GROUP	CST	GB	GBP	AA3	2,401,632.00	3,156,585.02	0.11%
GB00BCRX1J15	JUST RETIREMENT ODSH JUST RETIREMENT	CST	GB	GBP	AA3	2,892,558.82	3,801,834.69	0.13%
GB00BD3VFW73	CONVATEC GROUP ODSH CONVATEC GROUP	CST	GB	GBP	AA3	230,600.00	303,089.11	0.01%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BD45SH49	INTEGRAFIN HLDG ODSH INTEGRAFIN HLDG	CST	GB	GBP	AA3	126,522.00	166,294.19	0.01%
GB00BDDN1T20	XAFINITY ODSH XAFINITY	CST	GB	GBP	AA3	662,231.24	870,403.63	0.03%
GB00BDFGHW41	BAILLIE GIFFORD ODSH BAILLIE GIFFORD	CST	GB	GBP	AA3	108,954.75	143,204.68	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	651,577.27	856,400.58	0.03%
GB00BF50VS41	ASHOKA INDIA ODSH ASHOKA INDIA	CST	GB	GBP	AA3	79,180.33	104,070.67	0.00%
GB00BF8Q6K64	STANDARD LIF ORD GBP0.13968 STANDARD LIF ORD GBP0.13968	CST	GB	GBP	AA3	489,829.48	643,807.38	0.02%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	651,577.18	856,400.47	0.03%
GB00BFZNLB60	AJ BELL ODSH AJ BELL	CST	GB	GBP	AA3	117,220.57	154,068.86	0.01%
GB00BGHVZM47	SDCL ENERGY EFFI ODSH SDCL ENERGY EFFI	CST	GB	GBP	AA3	28,986.14	38,097.93	0.00%
GB00BGJWTR88	SMITHSON INV TR ODSH SMITHSON INV TR	CST	GB	GBP	AA3	12,493,962.24	16,421,439.27	0.56%
GB00BHSRZC82	EWIT ODSH EWIT	CST	GB	GBP	AA3	1,269,720.07	1,668,856.57	0.06%
GB00BKFB1C65	M&G ODSH M&G	CST	GB	GBP	AA3	147,280.00	193,577.47	0.01%
GB00BL6C2002	WICKES GRP ODSH WICKES GRP	CST	GB	GBP	AA3	127,138.75	167,104.82	0.01%
GB00BL9ZF303	PETERSHILL ODSH PETERSHILL	CST	GB	GBP	AA3	3,040,735.18	3,996,590.28	0.14%
GB00BLDYK618	SCOTT MORT TRUST ODSH SCOTT MORT TRUST	CST	GB	GBP	AA3	2,356,099.85	3,096,739.84	0.11%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	6,659,233.76	8,752,563.89	0.30%
GB00BLH3CY60	AVI GLOBAL TRUST ODSH AVI GLOBAL TRUST	CST	GB	GBP	AA3	120,605.50	158,517.84	0.01%
GB00BM8NFJ84	BREEDON GROUP ODSH BREEDON GROUP	CST	GB	GBP	AA3	606,842.13	797,602.95	0.03%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	1,103,616.02	1,450,537.72	0.05%
GB00BM8Q5M07	JD SPORTS FASHION ORD GBP0.0005 JD SPORTS FASHION ORD GBP0.0005	CST	GB	GBP	AA3	528,143.00	694,164.75	0.02%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	23,075.00	30,328.63	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	471,607.79	619,857.70	0.02%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	1,592,709.60	2,093,377.86	0.07%
GB00BMWRZ071	DOWLAIS GROUP ODSH DOWLAIS GROUP	CST	GB	GBP	AA3	1,816,798.62	2,387,909.27	0.08%
GB00BN44P254	BALTIC ODSH BALTIC	CST	GB	GBP	AA3	23,264.15	30,577.24	0.00%
GB00BN455J50	WORLDWIDE ODSH WORLDWIDE	CST	GB	GBP	AA3	123,621.96	162,482.52	0.01%
GB00BNG2M159	ALLIANZ TECHNOLOGY ORD GBP0.025 ALLIANZ TECHNOLOGY ORD GBP0.025	CST	GB	GBP	AA3	3,602,778.48	4,735,311.90	0.16%
GB00BNGDN821	MELROSE INDS ODSH MELROSE INDS	CST	GB	GBP	AA3	1,059,501.94	1,392,556.37	0.05%
GB00BP9LHF23	SCHRODERS ODSH SCHRODERS	CST	GB	GBP	AA3	537,044.00	705,863.78	0.02%
GB00BPQY8M80	AVIVA ORD GBP0.33 AVIVA ORD GBP0.33	CST	GB	GBP	AA3	6,613,641.34	8,692,639.50	0.30%
GB00BQS10J50	GAMMA COMMNS ODSH GAMMA COMMNS	CST	GB	GBP	AA3	583,437.53	766,841.12	0.03%
GB00BR3YV268	POLAR CAPITAL ODSH POLAR CAPITAL	CST	GB	GBP	AA3	2,395,825.23	3,148,952.89	0.11%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	38.23	50.25	0.00%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	228,897.42	300,851.32	0.01%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	1,013,608.20	1,332,235.94	0.05%
GB00BWFGQN14	SPIRAX SARCO ODSH SPIRAX SARCO	CST	GB	GBP	AA3	891,660.00	1,171,953.32	0.04%
GB00BYQ0JC66	BEAZLEY ODSH BEAZLEY	CST	GB	GBP	AA3	249,060.00	327,352.01	0.01%
GB00BYT1DJ19	INTERMEDIATE CAP ODSH INTERMEDIATE CAP	CST	GB	GBP	AA3	1,775,700.00	2,333,891.30	0.08%
GG00BGJYPP46	MCICL ODSH MCICL	CST	GB	GBP	AA3	355,971.20	467,870.75	0.02%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GG00BR30MJ80	HVPE ODSH HVPE	CST	GB	GBP	AA3	2,241,933.50	2,946,685.30	0.10%
HK0000069689	AIA GROUP ODSH AIA GROUP	COM	HK	HKD		1,294,281.76	166,277.89	0.01%
IE000IVNQZ81	TE CONNECTITY ODSH TE CONNECTITY	COM	US	USD	AAA	1,108,381.97	1,108,381.97	0.04%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	8,910,673.90	8,910,673.90	0.30%
IE00BLP1HW54	AON ODSH AON	COM	US	USD	AAA	14,230,986.75	14,230,986.75	0.49%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		144,646.77	167,533.03	0.01%
IT0000062957	MEDIOBANCA ODSH MEDIOBANCA	COM	IT	EUR		144,667.62	167,557.18	0.01%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		144,627.98	167,511.27	0.01%
IT0001233417	A2A ODSH A2A	COM	IT	EUR		144,663.62	167,552.55	0.01%
IT0001250932	HERA ODSH HERA	COM	IT	EUR		14,384.51	16,660.45	0.00%
IT0001347308	BUZZI ODSH BUZZI	COM	IT	EUR		144,632.60	167,516.62	0.01%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		1,063,427.46	1,231,684.77	0.04%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		144,690.15	167,583.28	0.01%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	37,217,353.56	48,916,628.65	1.67%
JE00BJ1DLW90	MAN GROUP 3 3/7 MAN GROUP 3 3/7	CST	JE	GBP		69,919.13	91,898.21	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	40,918,029.77	263,519.75	0.01%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	45,058,338.81	290,184.11	0.01%
JP1024751R89	JPGV 0.900 08/01/27 JAPAN	GOV	JP	JPY	A1	75,269,493.97	484,749.59	0.02%
JP1024781RB5	JPGV 1.000 11/01/27 JAPAN	GOV	JP	JPY	A1	10,475,259.79	67,462.63	0.00%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	45,043,428.31	290,088.09	0.01%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	8,209,137.07	52,868.37	0.00%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	9,404,113.95	60,564.25	0.00%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	44,967,083.93	289,596.41	0.01%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	30,640,986.17	197,333.67	0.01%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	45,028,658.63	289,992.97	0.01%
JP1201821NA5	JPGV 1.100 09/20/42 JAPAN	GOV	JP	JPY	A1	80,719.98	519.85	0.00%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	301,535,599.28	1,941,945.54	0.07%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	27,761.78	178.79	0.00%
JP1300741N49	JPGV 1.000 03/20/52 JAPAN	GOV	JP	JPY	A1	30,257.75	194.87	0.00%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	30,531,228.88	196,626.81	0.01%
JP1300871R70	JPGV 2.800 06/20/55 JAPAN	GOV	JP	JPY	A1	30,550,506.82	196,750.97	0.01%
JP1400041B55	JPGV 2.200 03/20/51 JAPAN	GOV	JP	JPY	A1	330,296,870.44	2,127,173.49	0.07%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	45,021,905.43	289,949.47	0.01%
JP1743301R97	JPGV 03/10/26 JAPAN	GOV	JP	JPY	A1	330,273,718.96	2,127,024.39	0.07%
JP1743361RA8	JPGV 04/10/26 JAPAN	GOV	JP	JPY	A1	330,285,039.59	2,127,097.30	0.07%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	13,727,998.08	88,410.87	0.00%
JP3122400009	ADVANTEST ODSH ADVANTEST	COM	JP	JPY	A1	3,829,998.78	24,665.91	0.00%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	23,332,399.70	150,265.01	0.01%
JP3183200009	JAPAN EXCHANGE ODSH JAPAN EXCHANGE	COM	JP	JPY	A1	10,991,498.65	70,787.30	0.00%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3196000008	ODAKYU ELEC RY ODSH ODAKYU ELEC RY	COM	JP	JPY	A1	11,808,998.61	76,052.16	0.00%
JP3200450009	ORIX ODSH ORIX	COM	JP	JPY	A1	16,619,398.56	107,032.03	0.00%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	10,950,499.87	70,523.26	0.00%
JP3347200002	SHIONOGI ODSH SHIONOGI	COM	JP	JPY	A1	4,570,448.23	29,434.54	0.00%
JP3358800005	SHIMIZU ODSH SHIMIZU	COM	JP	JPY	A1	11,679,498.07	75,218.15	0.00%
JP3368000000	RESONAC HLDG ODSH RESONAC HLDG	COM	JP	JPY	A1	4,596,799.78	29,604.25	0.00%
JP3386380004	J.FRONT RETAIL ODSH J.FRONT RETAIL	COM	JP	JPY	A1	882,099,516.63	5,680,885.53	0.19%
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	16,228,798.94	104,516.49	0.00%
JP3421800008	SECOM ODSH SECOM	COM	JP	JPY	A1	13,099,999.85	84,366.44	0.00%
JP3436100006	SOFTBANK GROUP ODSH SOFTBANK GROUP	COM	JP	JPY	A1	13,177,499.36	84,865.56	0.00%
JP3481800005	DAIKIN IND ODSH DAIKIN IND	COM	JP	JPY	A1	19,144,999.92	123,297.37	0.00%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	3,127,199.06	20,139.75	0.00%
JP3672400003	NISSAN MOTR CO ODSH NISSAN MOTR CO	COM	JP	JPY	A1	13,221,387.99	85,148.21	0.00%
JP3733000008	NEC ODSH NEC	COM	JP	JPY	A1	26,491,399.39	170,609.56	0.01%
JP3792600003	HINO MOTORS ODSH HINO MOTORS	COM	JP	JPY	A1	280,808,198.44	1,808,457.21	0.06%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	129,199,999.39	832,072.11	0.03%
JP3893600001	MITSUI CO ODSH MITSUI CO	COM	JP	JPY	A1	11,550,699.59	74,388.66	0.00%
JP3973400009	RICOH ODSH RICOH	COM	JP	JPY	A1	22,482,499.09	144,791.49	0.00%
JP3976300008	RYOHIN KEIKAKU ODSH RYOHIN KEIKAKU	COM	JP	JPY	A1	12,777,448.53	82,289.15	0.00%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		56,562,216.35	7,266,614.12	0.25%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		56,562,217.47	7,266,614.26	0.25%
KYG9361H1092	VEIL ODSH VEIL	CST	GB	GBP	AA3	1,048,482.97	1,378,073.59	0.05%
NL0000009082	KPN ODSH KPN	COM	NL	EUR	AAA	1,807,799.57	2,093,832.72	0.07%
NL0000226223	STMICROELECTRON ODSH STMICROELECTRON	COM	FR	EUR	AA2	18,825,671.76	21,804,301.80	0.74%
NL0000334118	ASM INTL ODSH ASM INTL	COM	NL	EUR	AAA	853,373.59	988,395.83	0.03%
NL0009538784	NXP SEMICONDTRS ODSH NXP SEMICONDTRS	COM	US	USD	AAA	5,770,854.00	5,770,854.00	0.20%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	1,154,710.40	1,337,410.65	0.05%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	1,836,546.45	2,127,127.98	0.07%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	12,759,428.23	14,778,246.83	0.50%
NL0012969182	ADYEN ODSH ADYEN	COM	NL	EUR	AAA	3,290,461.44	3,811,083.88	0.13%
NL0014332678	JDE PEETS ODSH JDE PEETS	COM	NL	EUR	AAA	162,585.27	188,309.79	0.01%
NL00150001Q9	STELLANTIS ODSH STELLANTIS	COM	IT	USD		4,865,397.43	4,865,397.43	0.17%
NL0015000LU4	IVECO GROUP ODSH IVECO GROUP	COM	IT	EUR		8,563,452.83	9,918,377.00	0.34%
PR3186727065	FIRST BANCORP PR ODSH FIRST BANCORP PR	COM	US	USD	AAA	20,868.20	20,868.20	0.00%
SE0000113250	SKANSKA AB ODSH SKANSKA AB	COM	SE	SEK	AAA	51,442,214.68	5,417,388.77	0.18%
SE0000242455	SWEDBANK AB ODSH SWEDBANK AB	COM	SE	SEK	AAA	19,282,670.76	2,030,661.48	0.07%
SE0017486889	ATLAS COPCO ODSH ATLAS COPCO	COM	SE	SEK	AAA	4,235,660.15	446,058.12	0.02%
US00090Q1031	ADT ODSH ADT	COM	US	USD	AAA	178,584.10	178,584.10	0.01%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	1,638,178.07	1,638,178.07	0.06%

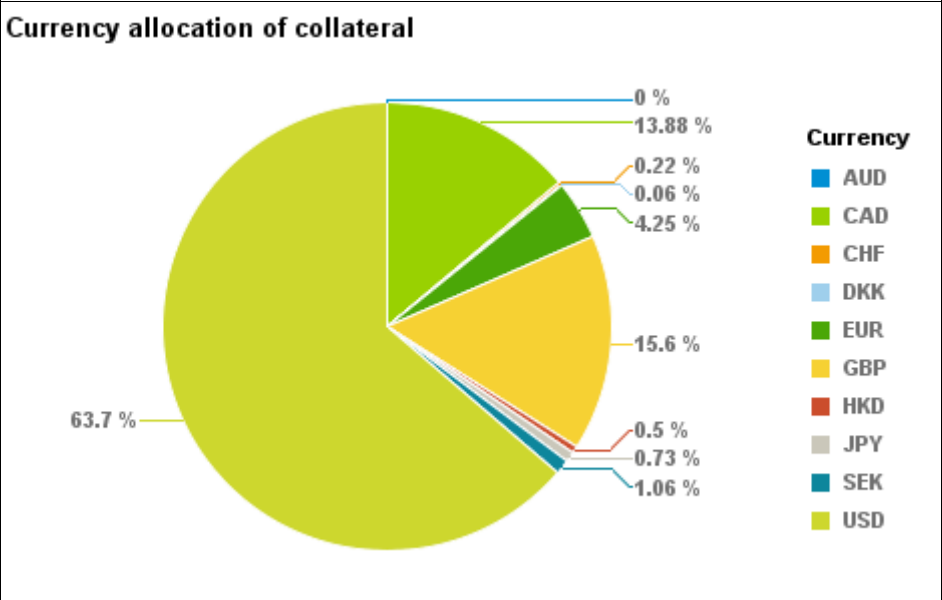
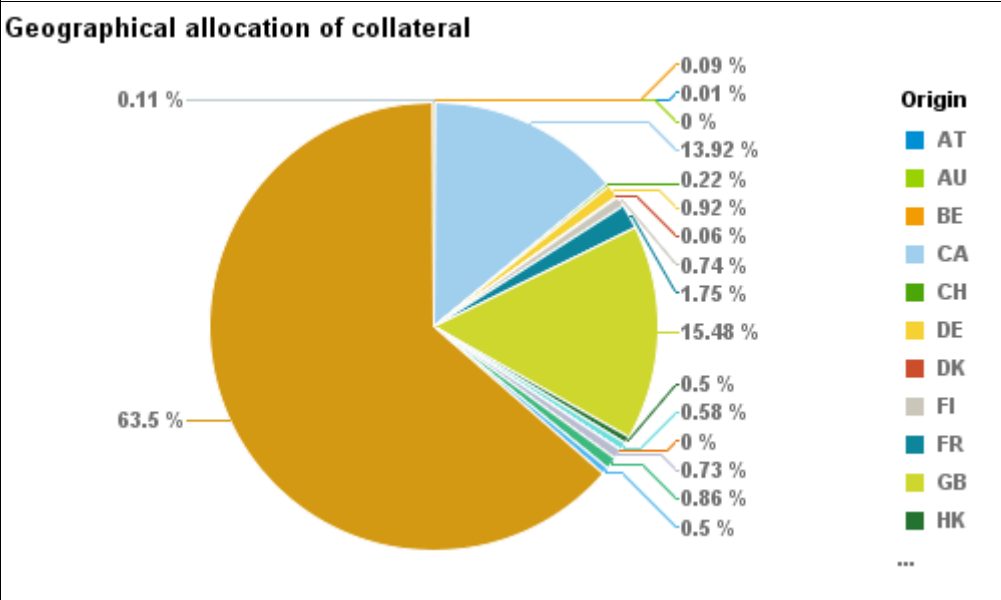
Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	25,889,785.77	25,889,785.77	0.88%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	5,201,887.03	5,201,887.03	0.18%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	20,077,996.63	20,077,996.63	0.69%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	24,861,826.23	24,861,826.23	0.85%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,450,597.90	1,450,597.90	0.05%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	159,594,182.52	159,594,182.52	5.45%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,451,957.17	1,451,957.17	0.05%
US0268747849	AIG ODSH AIG	COM	US	USD	AAA	332,634.11	332,634.11	0.01%
US0304201033	AMERICAN WATER ODSH AMERICAN WATER	COM	US	USD	AAA	379,986.75	379,986.75	0.01%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	3,030,148.82	3,030,148.82	0.10%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	7,606,620.72	7,606,620.72	0.26%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	46,296,785.77	46,296,785.77	1.58%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	1,139,782.55	1,139,782.55	0.04%
US04621X1081	ASSURANT ODSH ASSURANT	COM	US	USD	AAA	289,215.99	289,215.99	0.01%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	58,118,713.14	58,118,713.14	1.98%
US0625401098	BANK HAWAII ODSH BANK HAWAII	COM	US	USD	AAA	175,187.61	175,187.61	0.01%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	14,229,593.51	14,229,593.51	0.49%
US09062X1037	BIOGEN ODSH BIOGEN	COM	US	USD	AAA	12,237,110.57	12,237,110.57	0.42%
US09290D1019	BLACKROCK ODSH BLACKROCK	COM	US	USD	AAA	21,533,909.05	21,533,909.05	0.74%
US0970231058	BOEING ODSH BOEING	COM	US	USD	AAA	26,305,557.43	26,305,557.43	0.90%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	2,047,433.97	2,047,433.97	0.07%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	45,295,427.06	45,295,427.06	1.55%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	115,093,243.15	115,093,243.15	3.93%
US1258961002	CMS ENERGY ODSH CMS ENERGY	COM	US	USD	AAA	55,776.77	55,776.77	0.00%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	27,659,717.71	27,659,717.71	0.94%
US1547604090	CENTRAL PAC FIN ODSH CENTRAL PAC FIN	COM	US	USD	AAA	24,561.46	24,561.46	0.00%
US1696561059	CHIPOTLE ODSH CHIPOTLE	COM	US	USD	AAA	502,372.32	502,372.32	0.02%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	4,266,346.16	4,266,346.16	0.15%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	55,749.75	55,749.75	0.00%
US1941621039	COLGATE ODSH COLGATE	COM	US	USD	AAA	55,768.99	55,768.99	0.00%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	7,107,936.47	7,107,936.47	0.24%
US2041491083	COMMUNITY TRUST ODSH COMMUNITY TRUST	COM	US	USD	AAA	174,188.18	174,188.18	0.01%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	1,139,787.12	1,139,787.12	0.04%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	760,870.74	760,870.74	0.03%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	232,101.28	232,101.28	0.01%
US2435371073	DECKERS OUTDOOR ODSH DECKERS OUTDOOR	COM	US	USD	AAA	55,790.82	55,790.82	0.00%
US24665A1034	DELEK US HLDG ODSH DELEK US HLDG	COM	US	USD	AAA	1,094.06	1,094.06	0.00%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	956.52	956.52	0.00%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	119,532,062.67	119,532,062.67	4.08%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	7,857,241.72	7,857,241.72	0.27%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	85,469.66	85,469.66	0.00%
US3156161024	F5 ODSH F5	COM	US	USD	AAA	2,506,631.99	2,506,631.99	0.09%
US31609R1005	FIDELITY D&D BAN ODSH FIDELITY D&D BAN	COM	US	USD	AAA	99,585.95	99,585.95	0.00%
US3202091092	FIRST FIN BANC ODSH FIRST FIN BANC	COM	US	USD	AAA	374,340.63	374,340.63	0.01%
US32020R1095	FRST FINCL ODSH FRST FINCL	COM	US	USD	AAA	275,229.11	275,229.11	0.01%
US3208171096	FIRST MERCHANT ODSH FIRST MERCHANT	COM	US	USD	AAA	273,913.27	273,913.27	0.01%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	6,188,653.92	6,188,653.92	0.21%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	8,876,200.00	8,876,200.00	0.30%
US3635761097	ARTHUR J. GALLAG ODSH ARTHUR J. GALLAG	COM	US	USD	AAA	2,265,686.39	2,265,686.39	0.08%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	9,086,504.95	9,086,504.95	0.31%
US3724601055	GENUINE PARTS ODSH GENUINE PARTS	COM	US	USD	AAA	594,701.51	594,701.51	0.02%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	8,911,629.78	8,911,629.78	0.30%
US3802371076	GODADDY ODSH GODADDY	COM	US	USD	AAA	1,044,459.35	1,044,459.35	0.04%
US3848021040	WW GRAINGER ODSH WW GRAINGER	COM	US	USD	AAA	1,129,361.39	1,129,361.39	0.04%
US3943571071	GREENE CNTY BNCP ODSH GREENE CNTY BNCP	COM	US	USD	AAA	184,784.14	184,784.14	0.01%
US40412C1018	HCA HEALTHCARE ODSH HCA HEALTHCARE	COM	US	USD	AAA	3,651,884.07	3,651,884.07	0.12%
US4042511000	HNI ODSH HNI	COM	US	USD	AAA	1,420,548.70	1,420,548.70	0.05%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	1,147,140.27	1,147,140.27	0.04%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	32,785,624.38	32,785,624.38	1.12%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	28,010,272.21	28,010,272.21	0.96%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	19,391,230.34	19,391,230.34	0.66%
US4448591028	HUMANA DE ODSH HUMANA DE	COM	US	USD	AAA	8,798,180.29	8,798,180.29	0.30%
US4461501045	HUNTINGTON BANC ODSH HUNTINGTON BANC	COM	US	USD	AAA	8,696,404.35	8,696,404.35	0.30%
US4464131063	HUNTINGTON US ODSH HUNTINGTON US	COM	US	USD	AAA	10,509,286.41	10,509,286.41	0.36%
US45167R1041	IDEX ODSH IDEX	COM	US	USD	AAA	1,776,863.19	1,776,863.19	0.06%
US4523081093	ILLINOIS TOOL ODSH ILLINOIS TOOL	COM	US	USD	AAA	4,448,366.91	4,448,366.91	0.15%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	438,701.99	438,701.99	0.01%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	68,809,698.27	68,809,698.27	2.35%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	124,888,080.69	124,888,080.69	4.26%
US4663131039	JABIL ODSH JABIL	COM	US	USD	AAA	1,860,920.15	1,860,920.15	0.06%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	12,264,148.42	12,264,148.42	0.42%
US5006432000	KORN FERRY ODSH KORN FERRY	COM	US	USD	AAA	3,178.52	3,178.52	0.00%
US50216C1080	LSI INDUSTRIES ODSH LSI INDUSTRIES	COM	US	USD	AAA	3,030,804.75	3,030,804.75	0.10%
US52661A1088	LEONARDO DRS ODSH LEONARDO DRS	COM	US	USD	AAA	659,235.90	659,235.90	0.02%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	170,988.30	170,988.30	0.01%
US57064P2065	MARKETWISE ODSH MARKETWISE	COM	US	USD	AAA	121,256.99	121,256.99	0.00%
US58155Q1031	MCKESSON ODSH MCKESSON	COM	US	USD	AAA	8,911,344.75	8,911,344.75	0.30%
US5873761044	MERCANTILE BK ODSH MERCANTILE BK	COM	US	USD	AAA	289,058.06	289,058.06	0.01%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	2,472,624.71	2,472,624.71	0.08%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	6,343,778.29	6,343,778.29	0.22%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	18,946,328.46	18,946,328.46	0.65%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	347,347.80	347,347.80	0.01%
US6287781024	NBT BANCORP ODSH NBT BANCORP	COM	US	USD	AAA	444,152.63	444,152.63	0.02%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	21,603,469.16	21,603,469.16	0.74%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	56,249,166.82	56,249,166.82	1.92%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	254,442,184.29	254,442,184.29	8.69%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	21,808,109.89	21,808,109.89	0.74%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	7,040,269.50	7,040,269.50	0.24%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	16,998,405.64	16,998,405.64	0.58%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	28,676,830.49	28,676,830.49	0.98%
US7403674044	PREFERRED BANK ODSH PREFERRED BANK	COM	US	USD	AAA	9,336.72	9,336.72	0.00%
US74267C1062	PROASSURANCE CP ODSH PROASSURANCE CP	COM	US	USD	AAA	438,512.20	438,512.20	0.01%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	21,603,322.07	21,603,322.07	0.74%
US7443201022	PRUDENTIAL FINL ODSH PRUDENTIAL FINL	COM	US	USD	AAA	7,643,440.92	7,643,440.92	0.26%
US7512121010	RALPH LAUREN ODSH RALPH LAUREN	COM	US	USD	AAA	1,016,492.74	1,016,492.74	0.03%
US7607591002	REPUBLIC SERVS ODSH REPUBLIC SERVS	COM	US	USD	AAA	55,629.59	55,629.59	0.00%
US78408D1054	SB FINCL GRP ODSH SB FINCL GRP	COM	US	USD	AAA	356,331.13	356,331.13	0.01%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	8,540,028.99	8,540,028.99	0.29%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	28,073,613.51	28,073,613.51	0.96%
US8287302009	SIMMONS FIRST ODSH SIMMONS FIRST	COM	US	USD	AAA	54,572.89	54,572.89	0.00%
US83190L2088	SMARTFINANCIAL ODSH SMARTFINANCIAL	COM	US	USD	AAA	800,852.17	800,852.17	0.03%
US8433801060	SOUTHERN MO ODSH SOUTHERN MO	COM	US	USD	AAA	79,430.19	79,430.19	0.00%
US8448951025	SOUTHWEST HOLDG ODSH SOUTHWEST HOLDG	COM	US	USD	AAA	2,043,792.41	2,043,792.41	0.07%
US8740541094	TAKE-TWO ODSH TAKE-TWO	COM	US	USD	AAA	1,834,776.65	1,834,776.65	0.06%
US87612G1013	TARGA RES ODSH TARGA RES	COM	US	USD	AAA	678,246.58	678,246.58	0.02%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	6,774,783.30	6,774,783.30	0.23%
US8870981011	TIMBERLAND BNCP ODSH TIMBERLAND BNCP	COM	US	USD	AAA	347,487.20	347,487.20	0.01%
US89417E1091	TRAVELERS ODSH TRAVELERS	COM	US	USD	AAA	18,573,537.49	18,573,537.49	0.63%
US8984021027	TRUSTMAK ODSH TRUSTMAK	COM	US	USD	AAA	293,465.18	293,465.18	0.01%
US90384S3031	ULTA BEAUTY ODSH ULTA BEAUTY	COM	US	USD	AAA	849,581.88	849,581.88	0.03%
US9100471096	UNITED ARLNS ODSH UNITED ARLNS	COM	US	USD	AAA	3,212,713.86	3,212,713.86	0.11%
US9113121068	UPS ODSH UPS	COM	US	USD	AAA	278,675.65	278,675.65	0.01%
US912797RT68	UST BILL 02/12/26 US TREASURY	GOV	US	USD	AAA	1,571,882.62	1,571,882.62	0.05%
US912797ST59	UST BILL 03/03/26 US TREASURY	GOV	US	USD	AAA	242,369.60	242,369.60	0.01%
US912797SY45	UST BILL 03/10/26 US TREASURY	GOV	US	USD	AAA	4,572,104.07	4,572,104.07	0.16%
US912810FG86	UST 5.250 02/15/29 US TREASURY	GOV	US	USD	AAA	15,369.05	15,369.05	0.00%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	214,273.70	214,273.70	0.01%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	554,562.85	554,562.85	0.02%
US912810RK60	UST 2.500 02/15/45 US TREASURY	GOV	US	USD	AAA	191,789.06	191,789.06	0.01%
US912810RK60	UST 2.500 02/15/45 US TREASURY	GOV	US	USD	AAA	373,729.59	373,729.59	0.01%
US912810RN00	UST 2.875 08/15/45 US TREASURY	GOV	US	USD	AAA	80,167.49	80,167.49	0.00%
US912810RT79	UST 2.250 08/15/46 US TREASURY	GOV	US	USD	AAA	67.52	67.52	0.00%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	AAA	1,370.12	1,370.12	0.00%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	39,332.07	39,332.07	0.00%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	73.04	73.04	0.00%
US912810SL35	UST 2.000 02/15/50 US TREASURY	GOV	US	USD	AAA	42,716.16	42,716.16	0.00%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	34,321.92	34,321.92	0.00%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	3,662,305.14	3,662,305.14	0.13%
US912810TC27	UST 2.000 11/15/41 US TREASURY	GOV	US	USD	AAA	620,988.22	620,988.22	0.02%
US912810TE82	UST 0.125 02/15/52 US TREASURY	GOV	US	USD	AAA	3,015.24	3,015.24	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	621,017.56	621,017.56	0.02%
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	252,945.95	252,945.95	0.01%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	4,112.47	4,112.47	0.00%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	199,788.95	199,788.95	0.01%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	1,451,958.98	1,451,958.98	0.05%
US912810UG12	UST 4.625 02/15/55 US TREASURY	GOV	US	USD	AAA	1,435,203.54	1,435,203.54	0.05%
US912810UL07	UST 5.000 05/15/45 US TREASURY	GOV	US	USD	AAA	5,923,924.09	5,923,924.09	0.20%
US912810UM89	UST 4.750 08/15/55 US TREASURY	GOV	US	USD	AAA	21,625.74	21,625.74	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	621,002.77	621,002.77	0.02%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	26,714.12	26,714.12	0.00%
US912828YX25	UST 1.750 12/31/26 US TREASURY	GOV	US	USD	AAA	956,354.06	956,354.06	0.03%
US912828ZE35	UST 0.625 03/31/27 US TREASURY	GOV	US	USD	AAA	6,057,080.44	6,057,080.44	0.21%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	620,941.59	620,941.59	0.02%
US912828ZV59	UST 0.500 06/30/27 US TREASURY	GOV	US	USD	AAA	815,545.32	815,545.32	0.03%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	196,628.43	196,628.43	0.01%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	1,698.30	1,698.30	0.00%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	88.28	88.28	0.00%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	7,736,025.90	7,736,025.90	0.26%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	473.86	473.86	0.00%
US91282CDL28	UST 1.500 11/30/28 US TREASURY	GOV	US	USD	AAA	140,343.60	140,343.60	0.00%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	190.21	190.21	0.00%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	618,511.38	618,511.38	0.02%
US91282CEE75	UST 2.375 03/31/29 US TREASURY	GOV	US	USD	AAA	109,752.65	109,752.65	0.00%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	4,728.32	4,728.32	0.00%
US91282CGH88	UST 3.500 01/31/28 US TREASURY	GOV	US	USD	AAA	3,904,935.40	3,904,935.40	0.13%
US91282CGJ45	UST 3.500 01/31/30 US TREASURY	GOV	US	USD	AAA	342,048.69	342,048.69	0.01%

Collateral data - as at 19/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CGV72	UST 3.750 04/15/26 US TREASURY	GOV	US	USD	AAA	5,944,860.21	5,944,860.21	0.20%
US91282CHJ36	UST 3.750 06/30/30 US TREASURY	GOV	US	USD	AAA	6,516.88	6,516.88	0.00%
US91282CHQ78	UST 4.125 07/31/28 US TREASURY	GOV	US	USD	AAA	4,568,059.20	4,568,059.20	0.16%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	376,625.55	376,625.55	0.01%
US91282CJA09	UST 4.625 09/30/28 US TREASURY	GOV	US	USD	AAA	3,737,170.47	3,737,170.47	0.13%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	122,916.89	122,916.89	0.00%
US91282CLC37	UST 4.000 07/31/29 US TREASURY	GOV	US	USD	AAA	1,451,909.58	1,451,909.58	0.05%
US91282CLK52	UST 3.625 08/31/29 US TREASURY	GOV	US	USD	AAA	1,451,888.95	1,451,888.95	0.05%
US91282CLN91	UST 3.500 09/30/29 US TREASURY	GOV	US	USD	AAA	969,550.45	969,550.45	0.03%
US91282CLP40	UST 3.500 09/30/26 US TREASURY	GOV	US	USD	AAA	1,451,963.48	1,451,963.48	0.05%
US91359V1070	UNVRSL INS HLDG ODSH UNVRSL INS HLDG	COM	US	USD	AAA	470,055.41	470,055.41	0.02%
US92345Y1064	VERISK ANALYTICS ODSH VERISK ANALYTICS	COM	US	USD	AAA	1,247,503.11	1,247,503.11	0.04%
US92826C8394	VISA ODSH VISA	COM	US	USD	AAA	19,934,855.73	19,934,855.73	0.68%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	14,153,351.55	14,153,351.55	0.48%
US98419M1009	XYLM ODSH XYLM	COM	US	USD	AAA	1,512,993.08	1,512,993.08	0.05%
	Unknown Company Description	UNK		EUR		39.75	46.04	0.00%
	Unknown Company Description	UNK		GBP		1.00	1.31	0.00%
	Unknown Company Description	UNK		GBP		2,456,759.36	3,229,041.66	0.11%
						Total:	2,928,488,858.93	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	NATIONAL BANK FINANCIAL INC (PARE	553,682,756.29
3	NBC Global Finance Limited (Parent)	264,088,828.97
2	ROYAL BANK OF CANADA LONDON BR	474,859,849.45

Top 5 borrowers in last Month		
No.	Counterparty	Market Value

1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	473,683,429.05
2	NATIONAL BANK FINANCIAL INC (PARENT)	430,809,634.29
3	RBC DOMINION SECURITIES INC (PARENT)	288,706,248.40
4	NBC Global Finance Limited (Parent)	261,519,132.27
5	BARCLAYS BANK PLC (PARENT)	141,589,241.20