Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Mkt Loc Debt

Report as at 24/06/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	2,094,106,508
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 24/06/2025	
Currently on loan in USD (base currency)	310,098,484.07
Current percentage on loan (in % of the fund AuM)	14.81%
Collateral value (cash and securities) in USD (base currency)	344,915,264.24
Collateral value (cash and securities) in % of loan	111%

Securities lending statistics	
12-month average on loan in USD (base currency)	287,100,344.16
12-month average on loan as a % of the fund AuM	19.29%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	557,005.06
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

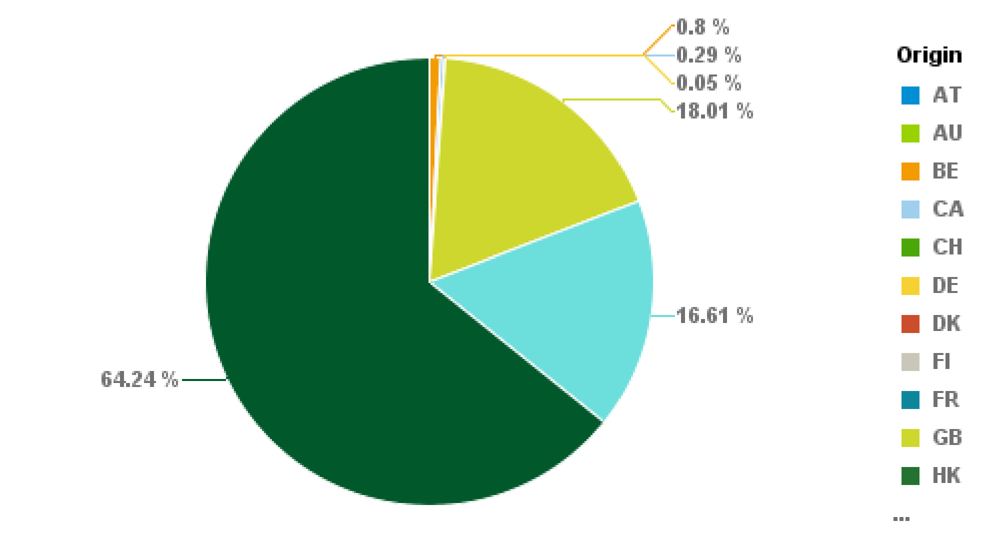
Collateral data - as at 24/06/2025

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	2,391,464.35	2,757,502.72	0.80%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	8,575.10	9,887.61	0.00%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	1.78	2.05	0.00%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	358,044.07	260,609.10	0.08%
CA135087Q723	CAGV 3.250 12/01/33 CANADA	GOV	CA	CAD	AAA	385,362.97	280,493.67	0.08%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	385,771.44	280,790.98	0.08%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	240,775.83	175,253.21	0.05%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	30,279.58	34,914.19	0.01%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	119,760.05	138,090.57	0.04%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	5,616,132.20	7,575,319.92	2.20%

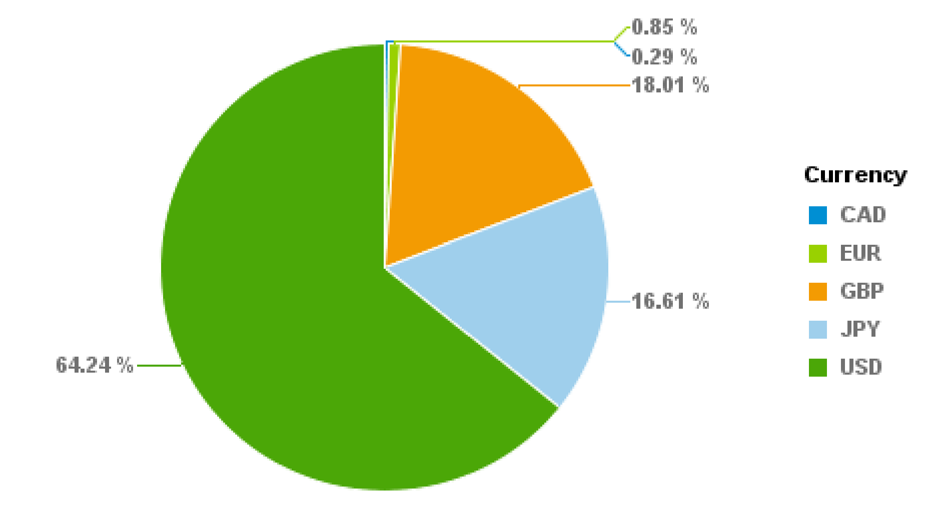
Collateral data - as at 24/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	208,371.68	281,062.14	0.08%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	5,407,761.72	7,294,259.40	2.11%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	5,407,761.88	7,294,259.61	2.11%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	5,407,762.18	7,294,260.02	2.11%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	5,616,133.75	7,575,322.01	2.20%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	8,512.67	11,482.31	0.00%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	3,502,801.38	4,724,753.64	1.37%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,996,312.43	2,692,726.02	0.78%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,996,311.79	2,692,725.16	0.78%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,996,312.45	2,692,726.05	0.78%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,092.64	4,171.51	0.00%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	20.25	27.31	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,202,951.60	2,971,451.27	0.86%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,281,026.43	1,727,912.50	0.50%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	5,407,761.82	7,294,259.53	2.11%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,200,597,201.67	8,190,449.66	2.37%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	1,200,596,855.66	8,190,447.30	2.37%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	40,174,838.15	274,071.93	0.08%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,200,550,942.82	8,190,134.08	2.37%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	101,259,956.65	690,793.36	0.20%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,200,559,047.41	8,190,189.37	2.37%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	232,555,839.65	1,586,491.20	0.46%
JP1300011W09	JPGV 2.800 09/20/29 JAPAN	GOV	JP	JPY	A1	404,178,290.08	2,757,296.06	0.80%
JP1300021001	JPGV 2.400 02/20/30 JAPAN	GOV	JP	JPY	A1	404,196,913.44	2,757,423.11	0.80%
JP1300031000	JPGV 2.300 05/20/30 JAPAN	GOV	JP	JPY	A1	404,181,121.44	2,757,315.38	0.80%
JP1300091319	JPGV 1.400 12/20/32 JAPAN	GOV	JP	JPY	A1	404,129,496.44	2,756,963.19	0.80%
JP1300111372	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	404,218,378.05	2,757,569.54	0.80%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,200,593,725.73	8,190,425.95	2.37%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,783,069.28	32,783,069.28	9.50%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,782,949.84	32,782,949.84	9.50%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,692,690.82	2,692,690.82	0.78%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	8,453,867.99	8,453,867.99	2.45%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	32,783,042.49	32,783,042.49	9.50%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	67,182.52	67,182.52	0.02%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	5,718,049.99	5,718,049.99	1.66%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,550,791.78	4,550,791.78	1.32%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	10,742,571.99	10,742,571.99	3.11%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	31,946,237.99	31,946,237.99	9.26%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,692,478.48	2,692,478.48	0.78%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	14,055,139.48	14,055,139.48	4.07%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	37,292,394.66	37,292,394.66	10.81%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	5,000,964.29	5,000,964.29	1.45%
						Total:	**344,915,264.24**	**100.00%**

Geographical allocation of collateral



Currency allocation of collateral



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	**Major Name**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BR	198,649,022.00

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	199,713,368.61
2	JP MORGAN SECS PLC (PARENT)	53,223,175.98
3	HSBC BANK PLC (PARENT)	30,410,025.70
4	BNP PARIBAS LONDON (PARENT)	21,073,794.26
5	BARCLAYS BANK PLC (PARENT)	14,662,336.27