Securities Lending Report

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

Report as at 16/06/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
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)	1,920,226,439
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 16/06/2025	
Currently on loan in USD (base currency)	317,696,421.53
Current percentage on loan (in % of the fund AuM)	16.54%
Collateral value (cash and securities) in USD (base currency)	380,701,093.93
Collateral value (cash and securities) in % of loan	120%

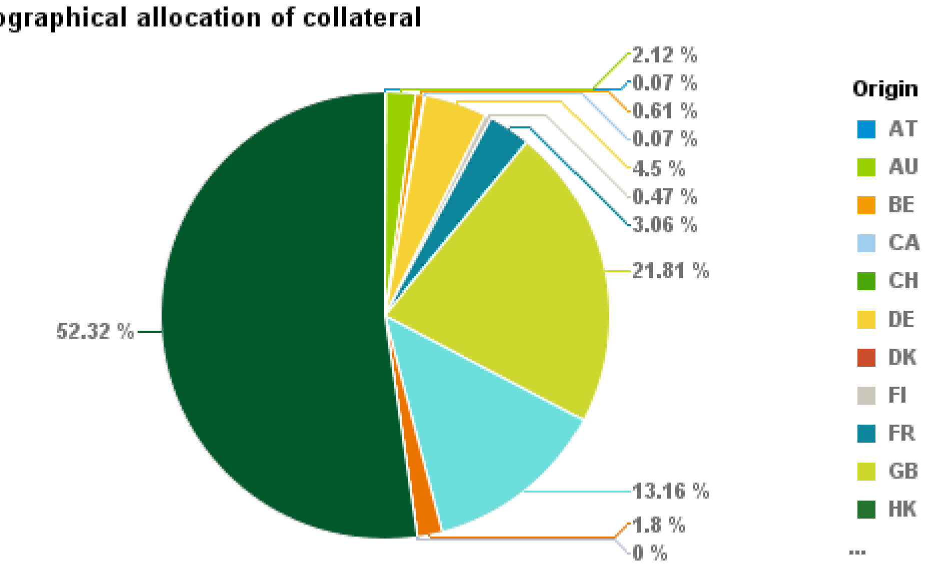
Securities lending statistics	
12-month average on loan in USD (base currency)	287,100,344.16
12-month average on loan as a % of the fund AuM	19.29%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months 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 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A3HU25	ATGV 2.950 02/20/35 AUSTRIA	GOV	AT	EUR	AA1	245,191.52	283,040.78	0.07%
AU000000WTC3	WISETECH GLOBAL ODSH WISETECH GLOBAL	COM	AU	AUD	AAA	12,430,559.98	8,079,254.02	2.12%
BE0000334434	BEGV 0.800 06/22/25 BELGIUM	GOV	BE	EUR	AA3	16,475.35	19,018.59	0.00%
BE0000337460	BEGV 1.000 06/22/26 BELGIUM	GOV	BE	EUR	AA3	594,756.83	686,567.13	0.18%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	1,396,661.63	1,612,258.87	0.42%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	14,441.52	16,670.80	0.00%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	384,053.15	282,507.39	0.07%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	245,251.12	283,109.59	0.07%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	245,251.44	283,109.95	0.07%
DE0001102580	DEGV 02/15/32 GERMANY	GOV	DE	EUR	AAA	162,647.69	187,754.98	0.05%

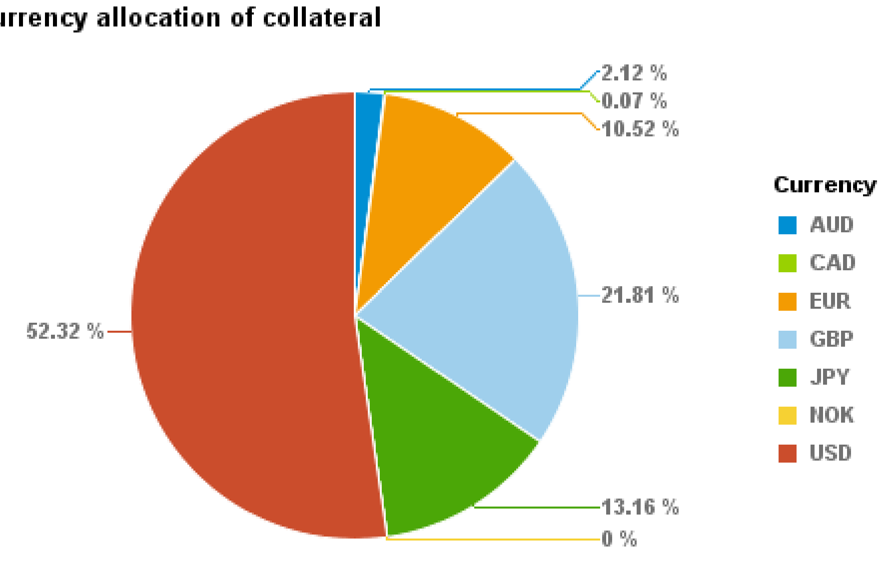
Collateral data - as at 16/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,260,424.38	1,454,991.21	0.38%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	2,369,482.52	2,735,250.35	0.72%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	2.03	2.35	0.00%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	10,553,806.29	12,182,956.48	3.20%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	23.62	27.26	0.00%
FI4000517677	FIGV 0.500 04/15/43 FINLAND	GOV	FI	EUR	AA1	1,556,407.52	1,796,664.12	0.47%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,423,179.98	2,797,236.88	0.73%
FR0010810135	FRGV 10/25/26 FRANCE	GOV	FR	EUR	AA2	647,626.87	747,598.53	0.20%
FR0013515806	FRGV 0.500 05/25/40 FRANCE	GOV	FR	EUR	AA2	1,764,911.57	2,037,354.13	0.54%
FR0014001N38	FRGV 0.100 07/25/31 FRANCE	GOV	FR	EUR	AA2	240,612.49	277,754.91	0.07%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	180,876.83	208,798.08	0.05%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	2,423,179.32	2,797,236.12	0.73%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	2,423,179.40	2,797,236.21	0.73%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	3,967,681.17	5,386,722.34	1.41%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	8,973,561.75	12,182,956.11	3.20%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	8,973,562.38	12,182,956.97	3.20%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	8,973,562.15	12,182,956.65	3.20%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	208,529.81	283,110.50	0.07%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	8,973,562.40	12,182,956.99	3.20%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,984,184.95	2,693,828.70	0.71%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,984,184.35	2,693,827.88	0.71%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,984,184.56	2,693,828.17	0.71%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,984,184.81	2,693,828.51	0.71%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,192,714.08	2,976,938.27	0.78%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,983,388.84	2,692,747.86	0.71%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	8,973,562.16	12,182,956.67	3.20%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,200,862,274.97	8,330,930.83	2.19%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	295,741,888.31	2,051,696.74	0.54%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	5,083,843.89	35,268.95	0.01%
JP1103631M74	JPGV 0.100 06/20/31 JAPAN	GOV	JP	JPY	A1	315,052,392.79	2,185,662.54	0.57%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	653,431,297.25	4,533,151.77	1.19%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	33,635,505.52	233,344.89	0.06%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,200,872,643.08	8,331,002.76	2.19%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	159,967.87	1,109.77	0.00%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	1,145,320,995.63	7,945,615.58	2.09%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	600,282,991.77	4,164,437.66	1.09%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	12,652,632.11	87,777.10	0.02%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	891,191,542.01	6,182,603.33	1.62%
JP3496400007	KDDI ODSH KDDI	COM	JP	JPY	A1	12,433,798.13	86,258.94	0.02%

Collateral data - as at 16/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	29,632,199.15	205,572.12	0.05%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	825,439,998.71	5,726,454.80	1.50%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	5,924,046.02	6,838,518.05	1.80%
NO0010821598	NOGV 2.000 04/26/28 NORWAY	GOV	NO	NOK	AAA	5,746.84	578.79	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,750,323.19	32,750,323.19	8.60%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,750,573.10	32,750,573.10	8.60%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	8,236,097.99	8,236,097.99	2.16%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	32,750,572.39	32,750,572.39	8.60%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	5,551,040.00	5,551,040.00	1.46%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,772,263.19	4,772,263.19	1.25%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	1,827,665.74	1,827,665.74	0.48%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	28,840,499.99	28,840,499.99	7.58%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	13,241,611.28	13,241,611.28	3.48%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	10,721,062.00	10,721,062.00	2.82%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,798,396.10	1,798,396.10	0.47%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	724,990.01	724,990.01	0.19%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	25,199,999.99	25,199,999.99	6.62%
						Total:	**380,701,093.93**	**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	198,462,748.50

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,016,313.81
2	JP MORGAN SECS PLC (PARENT)	53,570,408.03
3	HSBC BANK PLC (PARENT)	30,608,423.02

4	BNP PARIBAS LONDON (PARENT)	21,211,281.30
5	BARCLAYS BANK PLC (PARENT)	14,757,994.46