



Securities Lending Report

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

Report as at 24/07/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	2,131,011,705
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 24/07/2025	
Currently on loan in USD (base currency)	505,439,418.18
Current percentage on loan (in % of the fund AuM)	23.72%
Collateral value (cash and securities) in USD (base currency)	558,964,312.93
Collateral value (cash and securities) in % of loan	111%

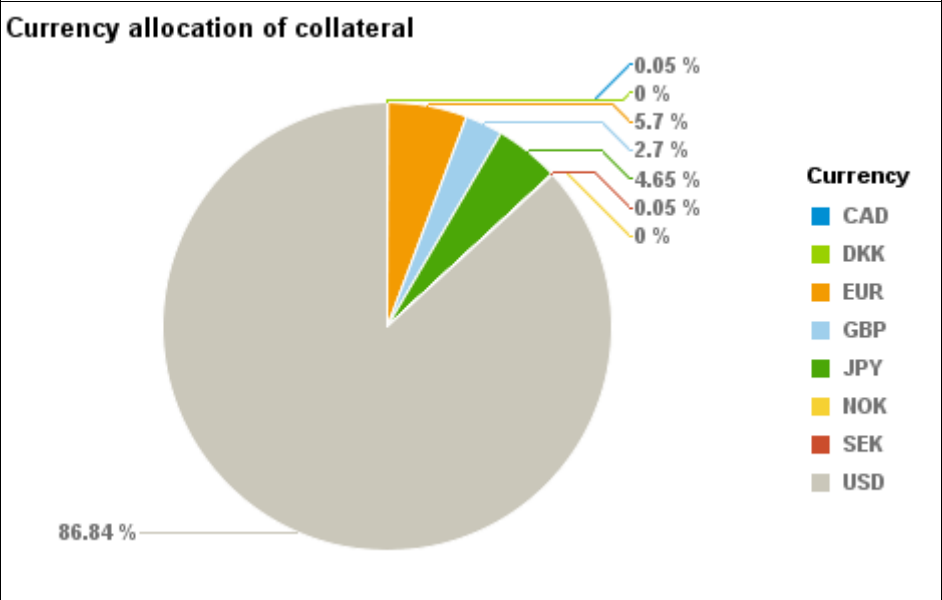
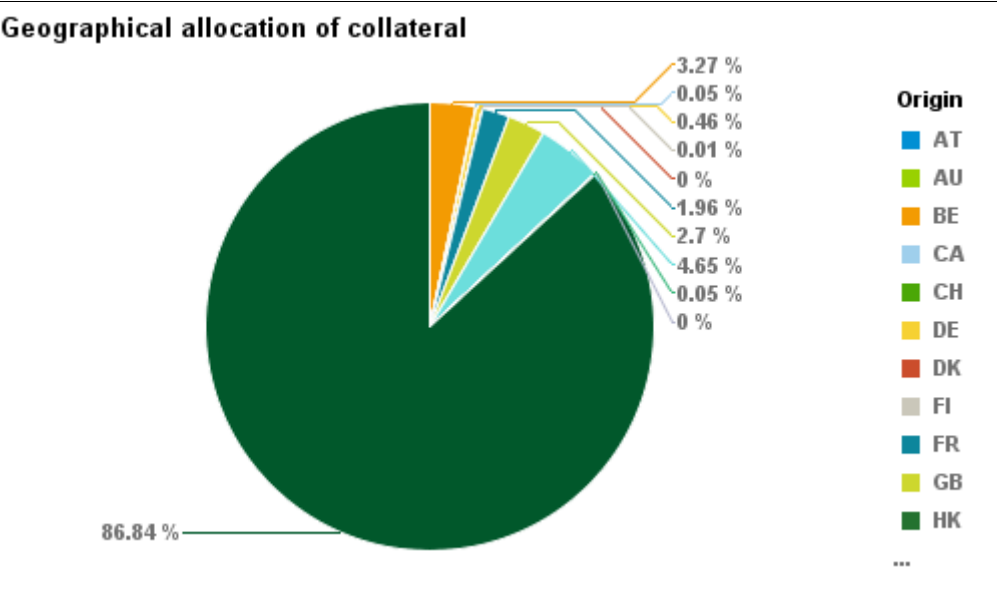
Securities lending statistics	
12-month average on loan in USD (base currency)	300,220,443.00
12-month average on loan as a % of the fund AuM	19.04%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	589,783.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

Collateral data - as at 24/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	192,248.14	225,585.68	0.04%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	722,233.22	847,474.89	0.15%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	350,532.43	411,317.87	0.07%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	347.85	408.17	0.00%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	2,447,638.06	2,872,080.30	0.51%
BE0008517782	BEGV 06/22/30 BELGIUM	GOV	BE	EUR	AA3	205,412.63	241,033.01	0.04%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	11,666,419.37	13,689,480.37	2.45%
CA135087P329	CAGV 2.500 12/01/32 CANADA	GOV	CA	CAD	AAA	951.24	698.60	0.00%
CA135087S547	CAGV 3.000 02/01/27 CANADA	GOV	CA	CAD	AAA	401,784.64	295,074.36	0.05%
CA135087S885	CAGV 2.750 05/01/27 CANADA	GOV	CA	CAD	AAA	1,009.57	741.43	0.00%

Collateral data - as at 24/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	1,839.93	1,351.26	0.00%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	11,330.43	8,321.17	0.00%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	149,801.03	175,777.86	0.03%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	85.07	99.82	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	956,851.41	1,122,777.97	0.20%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	619,522.30	726,952.98	0.13%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	1,296.91	1,521.80	0.00%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	247,911.03	290,901.01	0.05%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	15,598.36	18,303.26	0.00%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	505.54	593.20	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	216,843.92	254,446.59	0.05%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	15.56	18.25	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	4,196.44	659.73	0.00%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	18,431.10	2,897.59	0.00%
FI4000507231	FIGV 0.125 09/15/31 FINLAND	GOV	FI	EUR	AA1	30,347.06	35,609.51	0.01%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	383,082.18	449,512.04	0.08%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,447,638.95	2,872,081.34	0.51%
FR0010809475	FRGV 04/25/34 FRANCE	GOV	FR	EUR	AA2	1,253,365.54	1,470,710.28	0.26%
FR0010810168	FRGV 04/25/27 FRANCE	GOV	FR	EUR	AA2	276,815.88	324,818.22	0.06%
FR0014002WK3	FRGV 11/25/31 FRANCE	GOV	FR	EUR	AA2	2,447,638.55	2,872,080.87	0.51%
FR0014003N51	FRGV 0.100 03/01/32 FRANCE	GOV	FR	EUR	AA2	1,731,504.20	2,031,762.45	0.36%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	641,211.57	752,403.37	0.13%
FR0128537232	FRGV 08/13/25 FRANCE	GOV	FR	EUR	AA2	133,865.31	157,078.74	0.03%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	827,977.12	1,122,778.37	0.20%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	606,990.00	823,108.79	0.15%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	606,497.34	822,440.72	0.15%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	827,977.16	1,122,778.43	0.20%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	827,977.13	1,122,778.39	0.20%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	606,921.20	823,015.49	0.15%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	827,977.20	1,122,778.48	0.20%
GB00BGDT3G23	RIGHTMOVE ODSH RIGHTMOVE	CST	GB	GBP	AA3	677,915.81	919,287.73	0.16%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	607,034.68	823,169.38	0.15%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	827,977.28	1,122,778.59	0.20%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	1,960.50	2,658.54	0.00%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	672,618.16	912,103.86	0.16%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	55.39	75.11	0.00%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	331,408.73	449,406.81	0.08%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	331,433.57	449,440.49	0.08%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	218,136.88	295,804.52	0.05%

Collateral data - as at 24/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,117,975.99	2,872,081.34	0.51%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	218,137.19	295,804.94	0.05%
IE00BY7QL619	JOHNSON CNTRLs ODSH JOHNSON CNTRLs	COM	US	USD	AAA	8,497.50	8,497.50	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	65,864,505.36	449,832.69	0.08%
JP1051451LA6	JPGV 0.100 09/20/25 JAPAN	GOV	JP	JPY	A1	68,232,063.45	466,002.32	0.08%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	687,879,133.41	4,697,985.95	0.84%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	133,823,286.62	913,968.59	0.16%
JP1103571L10	JPGV 0.100 12/20/29 JAPAN	GOV	JP	JPY	A1	683,996,134.60	4,671,466.35	0.84%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	687,770,713.63	4,697,245.48	0.84%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	679,870,389.05	4,643,288.88	0.83%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	58,033.03	396.35	0.00%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	680,509,582.30	4,647,654.36	0.83%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	38,116.19	260.32	0.00%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	120,374,956.61	822,120.96	0.15%
NO0013148338	NOGV 3.625 04/13/34 NORWAY	GOV	NO	NOK	AAA	84,282.18	8,331.30	0.00%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	90,331.38	8,929.26	0.00%
SE0000556599	SEGV 3.500 12/01/28 SWEDEN	GOV	SE	SEK	AAA	2,807,297.88	294,903.56	0.05%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	68,032,426.20	68,032,426.20	12.17%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	40,698,325.84	40,698,325.84	7.28%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	5,036.14	5,036.14	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	29,691,169.11	29,691,169.11	5.31%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	449,514.61	449,514.61	0.08%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	25,910,572.24	25,910,572.24	4.64%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	73,891,172.58	73,891,172.58	13.22%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	40,698,150.23	40,698,150.23	7.28%
US31428X1063	FEDEX ODSH FEDEX	COM	US	USD	AAA	28,355,301.00	28,355,301.00	5.07%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	33,192,475.20	33,192,475.20	5.94%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	21,937,240.52	21,937,240.52	3.92%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	6,797,819.99	6,797,819.99	1.22%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	33,192,281.72	33,192,281.72	5.94%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	1,836,652.74	1,836,652.74	0.33%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	11,152.09	11,152.09	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	33,192,971.58	33,192,971.58	5.94%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	40,698,174.17	40,698,174.17	7.28%
US8968181011	TRIUMPH GROUP ODSH TRIUMPH GROUP	COM	US	USD	AAA	25.90	25.90	0.00%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	912,174.60	912,174.60	0.16%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	293.21	293.21	0.00%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	449,496.76	449,496.76	0.08%
US912810TZ12	UST 4.500 02/15/44 US TREASURY	GOV	US	USD	AAA	275,520.99	275,520.99	0.05%

Collateral data - as at 24/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	822,238.69	822,238.69	0.15%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	912,101.90	912,101.90	0.16%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	912,158.30	912,158.30	0.16%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	912,098.02	912,098.02	0.16%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	912,161.20	912,161.20	0.16%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	228,307.49	228,307.49	0.04%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	449,552.08	449,552.08	0.08%
						Total:	558,964,312.93	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	BNP PARIBAS FINANCIAL MARKETS (P	246,657,070.00
2	ROYAL BANK OF CANADA LONDON BR	201,138,503.70

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	199,081,057.02
2	BARCLAYS BANK PLC (PARENT)	51,393,393.63
3	JP MORGAN SECS PLC (PARENT)	41,839,544.81
4	BNP PARIBAS LONDON (PARENT)	18,412,785.54
5	HSBC BANK PLC (PARENT)	17,848,606.56