



Securities Lending Report

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

Report as at 12/12/2025

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)	2,514,048,829
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 12/12/2025	
Currently on loan in USD (base currency)	618,526,554.40
Current percentage on loan (in % of the fund AuM)	24.60%
Collateral value (cash and securities) in USD (base currency)	677,659,546.53
Collateral value (cash and securities) in % of loan	110%

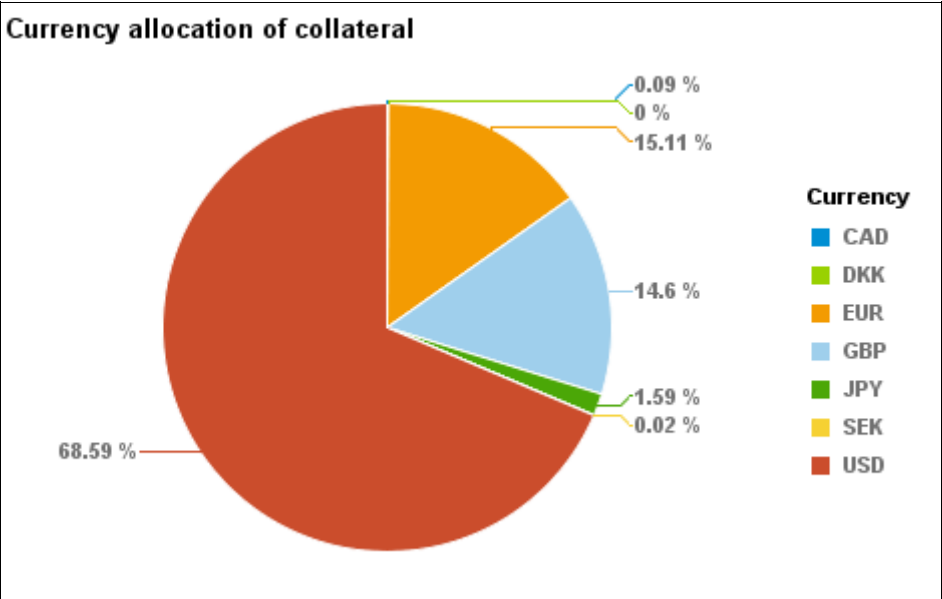
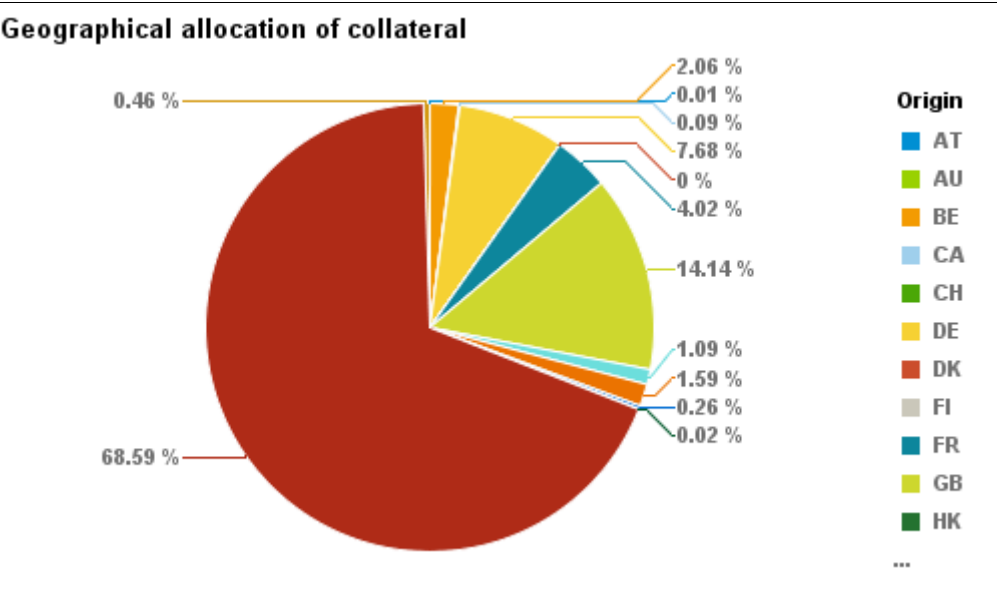
Securities lending statistics	
12-month average on loan in USD (base currency)	402,788,610.18
12-month average on loan as a % of the fund AuM	20.54%
12-month maximum on loan in USD	589,889,733.86
12-month maximum on loan as a % of the fund AuM	25.22%
Gross Return for the fund over the last 12 months in (base currency fund)	784,500.75
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0400%

Collateral data - as at 12/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	13,075.77	15,372.82	0.00%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	27,524.85	32,360.21	0.00%
BE0000335449	BEGV 1.000 06/22/31 BELGIUM	GOV	BE	EUR	AA3	1,461,750.51	1,718,540.20	0.25%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	2,588,031.57	3,042,678.11	0.45%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	99,089.77	116,497.14	0.02%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	1,461,750.59	1,718,540.30	0.25%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	6,256,055.52	7,355,073.81	1.09%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	803,314.56	583,837.66	0.09%
DE0001102390	DEGV 0.500 02/15/26 GERMANY	GOV	DE	EUR	AAA	80,392.77	94,515.59	0.01%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	196.98	231.58	0.00%

Collateral data - as at 12/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	1,087,675.05	1,278,749.88	0.19%
DE0007100000	MERCEDES BENZ GR ODSH MERCEDES BENZ GR	COM	DE	EUR	AAA	14,544,072.63	17,099,069.42	2.52%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	13,483,782.23	15,852,514.93	2.34%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	2,890,720.00	3,398,540.64	0.50%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	12,181,031.37	14,320,906.28	2.11%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	88,449.65	13,921.86	0.00%
ES0177542018	ORD EUR0.5 (CREST LINE) INTERNATIONAL CONSOLIDATED AIRLINES	CST	GB	GBP	AA3	83.49	112.17	0.00%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	2,759,645.00	3,244,439.34	0.48%
FR0000120172	CARREFOUR ODSH CARREFOUR	COM	FR	EUR	AA2	700,555.68	823,624.20	0.12%
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	10,825,592.05	12,727,353.24	1.88%
FR0000130577	PUBLICIS GROUPE ODSH PUBLICIS GROUPE	COM	FR	EUR	AA2	2,906,550.40	3,417,152.01	0.50%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	2,599,639.56	3,056,325.32	0.45%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	2,619,246.13	3,079,376.21	0.45%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	83,584.38	98,267.88	0.01%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	691,057.97	812,458.01	0.12%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	1,191,180.27	1,600,350.69	0.24%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	1.90	2.55	0.00%
GB0009697037	ORD GBP0.60 BABCOCK INTL	CST	GB	GBP	AA3	73.80	99.15	0.00%
GB0031274896	ORD GBP0.25 MARKS & SPENCER	CST	GB	GBP	AA3	4,983,477.20	6,695,301.62	0.99%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	62.56	84.05	0.00%
GB0031638363	ORD GBP0.01 INTERTEK GROUP	CST	GB	GBP	AA3	15,534,764.02	20,870,955.46	3.08%
GB0031743007	ORD GBP0.0005 BURBERRY GROUP	CST	GB	GBP	AA3	10,399,637.22	13,971,912.61	2.06%
GB0032089863	ORD GBP0.50 NEXT PLC	CST	GB	GBP	AA3	20,861,381.25	28,027,265.71	4.14%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	16,771.98	22,533.16	0.00%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,628,864.02	2,188,378.81	0.32%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	4,160,607.00	5,589,775.50	0.82%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	1,628,864.71	2,188,379.74	0.32%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,628,864.43	2,188,379.36	0.32%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,628,864.75	2,188,379.79	0.32%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	0.26	0.35	0.00%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	181,912.22	244,399.07	0.04%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	181,912.18	244,399.01	0.04%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	181,912.10	244,398.91	0.04%
GB00BT7HZZ68	UKTI 1 1/8 09/22/35 COR UK TREASURY	GIL	GB	GBP	AA3	181,912.12	244,398.93	0.04%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	181,912.10	244,398.91	0.04%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	181,912.24	244,399.09	0.04%
GB00BTXS1K06	GBGV 4.750 10/22/35 UNITED KINGDOM	GOV	GB	GBP	AA3	114,517.87	153,854.76	0.02%
GB00BYQ0JC66	BEAZLEY ODSH BEAZLEY	CST	GB	GBP	AA3	6,459,908.32	8,678,886.83	1.28%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	4,048.60	4,048.60	0.00%

Collateral data - as at 12/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	14.86	19.96	0.00%
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		6,256,307.20	7,355,369.70	1.09%
JP1024781RB5	JPGV 1.000 11/01/27 JAPAN	GOV	JP	JPY	A1	474,208,820.53	3,056,256.31	0.45%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	331,057,945.09	2,133,654.82	0.31%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	48,120.33	310.13	0.00%
JP1201241B22	JPGV 2.000 12/20/30 JAPAN	GOV	JP	JPY	A1	266,619,650.24	1,718,352.66	0.25%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	215,355.36	1,387.96	0.00%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	66,782,193.06	430,408.48	0.06%
JP1400041B55	JPGV 2.200 03/20/51 JAPAN	GOV	JP	JPY	A1	266,626,427.20	1,718,396.34	0.25%
JP1743301R97	JPGV 03/10/26 JAPAN	GOV	JP	JPY	A1	266,620,859.30	1,718,360.45	0.25%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	43,526.74	51,173.20	0.01%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	1,461,530.65	1,718,281.71	0.25%
SE0008014062	SEGV 0.125 06/01/26 SWEDEN	GOV	SE	SEK	AAA	1,019,366.96	110,249.52	0.02%
US00130H1059	AES CORP ODSH AES CORP	COM	US	USD	AAA	97.99	97.99	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	39,874,720.69	39,874,720.69	5.88%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	21,866,928.23	21,866,928.23	3.23%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	21,867,040.16	21,867,040.16	3.23%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	4,243,349.43	4,243,349.43	0.63%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	21,867,277.35	21,867,277.35	3.23%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	23,969,283.07	23,969,283.07	3.54%
US31620M1062	FIDELITY NTL INF ODSH FIDELITY NTL INF	COM	US	USD	AAA	86,672.36	86,672.36	0.01%
US37959E1029	GLOBE LIFE ODSH GLOBE LIFE	COM	US	USD	AAA	10,047,725.59	10,047,725.59	1.48%
US3848021040	WW GRAINGER ODSH WW GRAINGER	COM	US	USD	AAA	5,678,145.00	5,678,145.00	0.84%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	5,866,672.00	5,866,672.00	0.87%
US45841N1072	INTRACTION BRK ODSH INTRACTION BRK	COM	US	USD	AAA	21,867,313.32	21,867,313.32	3.23%
US45866F1049	INTERCONTI EXC ODSH INTERCONTI EXC	COM	US	USD	AAA	21,867,306.29	21,867,306.29	3.23%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	27,975,642.10	27,975,642.10	4.13%
US5260571048	LENNAR ODSH LENNAR	COM	US	USD	AAA	2,108,954.99	2,108,954.99	0.31%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	73,410,084.78	73,410,084.78	10.83%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	10,675.36	10,675.36	0.00%
US5950171042	MICROCHIP TECH ODSH MICROCHIP TECH	COM	US	USD	AAA	8,815,814.90	8,815,814.90	1.30%
US62944T1051	NVR ODSH NVR	COM	US	USD	AAA	2,253,348.00	2,253,348.00	0.33%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	375.39	375.39	0.00%
US6558441084	NORFOLK SOUTHERN ODSH NORFOLK SOUTHERN	COM	US	USD	AAA	73,410,020.57	73,410,020.57	10.83%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	27,975,577.53	27,975,577.53	4.13%
US6821891057	ON SEMICONDUCTOR ODSH ON SEMICONDUCTOR	COM	US	USD	AAA	5,832,018.03	5,832,018.03	0.86%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	21,201,983.54	21,201,983.54	3.13%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	11,821,022.05	11,821,022.05	1.74%
US6951561090	PACKAGING CORP ODSH PACKAGING CORP	COM	US	USD	AAA	7,842,459.99	7,842,459.99	1.16%

Collateral data - as at 12/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	12,910.99	12,910.99	0.00%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	3,047,602.72	3,047,602.72	0.45%
	Unknown Company Description	UNK		GBP		2,300,603.96	3,090,861.42	0.46%
						Total:	677,659,546.53	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	BANK OF NOVA SCOTIA (PARENT)	275,361,253.39
3	BNP PARIBAS FINANCIAL MARKETS (P	132,529,064.69
2	ROYAL BANK OF CANADA LONDON BR	169,523,417.39

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	BNP PARIBAS FINANCIAL MARKETS (PARENT)	358,776,600.78
2	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	172,851,706.12
3	JP MORGAN SECS PLC (PARENT)	15,941,953.00
4	BARCLAYS BANK PLC (PARENT)	14,540,953.52
5	BANK OF NOVA SCOTIA (PARENT)	12,634,467.02