



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Inflation Linked Bond

Report as at 22/05/2025

<b>Summary of policy</b>	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HBCE / HSBC Gbl Inv Fd - Gbl Inflation Linked Bond
Replication Mode	Physical replication
ISIN Code	LU0518436224
Total net assets (AuM)	513,815,238
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

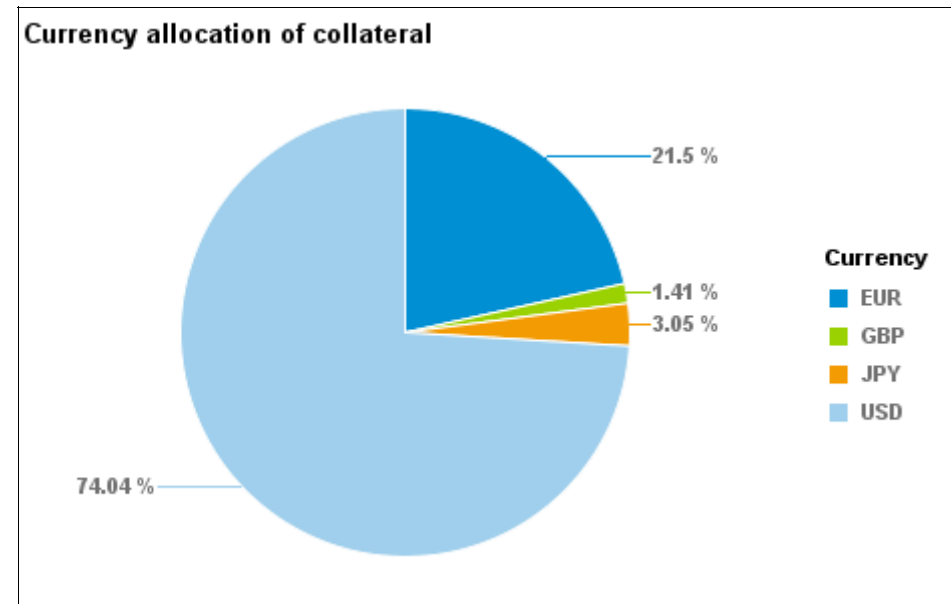
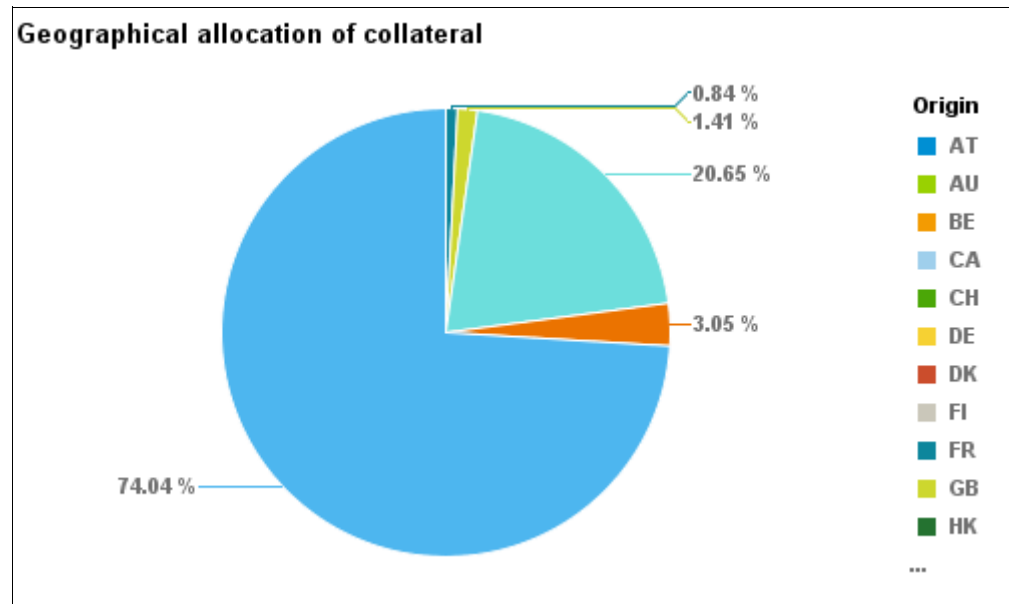
<b>Securities lending data - as at 22/05/2025</b>	
Currently on loan in USD (base currency)	127,800,762.23
Current percentage on loan (in % of the fund AuM)	24.87%
Collateral value (cash and securities) in USD (base currency)	153,328,385.42
Collateral value (cash and securities) in % of loan	120%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	123,727,485.70
12-month average on loan as a % of the fund AuM	21.14%
12-month maximum on loan in USD	145,789,182.82
12-month maximum on loan as a % of the fund AuM	25.87%
Gross Return for the fund over the last 12 months in (base currency fund)	223,149.62
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0381%

<b>Collateral data - as at 22/05/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0198251305	COCA COLA ODSH COCA COLA	CST	GB	GBP	AA3	639,599.16	854,090.53	0.56%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	1,151,000.26	1,293,839.41	0.84%
GB00BMF9LH90	UKT1 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	14,206.34	18,970.48	0.01%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	969,852.11	1,295,094.73	0.84%
IT0000062957	MEDIOBANCA ODSH MEDIOBANCA	COM	IT	EUR		1,612,918.96	1,813,082.22	1.18%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		4,849,432.28	5,451,246.88	3.56%
IT0000072618	INTESA SANPAOLO ODSH INTESA SANPAOLO	COM	IT	EUR		4,848,182.79	5,449,842.33	3.55%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		4,849,440.37	5,451,255.97	3.56%
IT0003796171	POSTE ITALIANE ODSH POSTE ITALIANE	COM	IT	EUR		4,849,431.87	5,451,246.41	3.56%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		4,849,418.88	5,451,231.82	3.56%

**Collateral data - as at 22/05/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IT0005366767	NEXI ODSH NEXI	COM	IT	EUR		2,313,208.18	2,600,277.34	1.70%
JP3198900007	ORIENTAL LAND ODSH ORIENTAL LAND	COM	JP	JPY	A1	375,357,499.38	2,596,696.89	1.69%
JP3684000007	NITTO DENKO ODSH NITTO DENKO	COM	JP	JPY	A1	164,272,498.82	1,136,425.64	0.74%
JP3756100008	NITORI HOLDINGS ODSH NITORI HOLDINGS	COM	JP	JPY	A1	135,944,999.36	940,457.98	0.61%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	7,964,658.78	7,964,658.78	5.19%
US0200021014	ALLSTATE ODSH ALLSTATE	COM	US	USD	AAA	8,286,250.63	8,286,250.63	5.40%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,295,895.03	1,295,895.03	0.85%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	1,936,551.64	1,936,551.64	1.26%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	8,286,262.41	8,286,262.41	5.40%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	7,964,585.73	7,964,585.73	5.19%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	1,295,540.73	1,295,540.73	0.84%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	8,286,204.59	8,286,204.59	5.40%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	7,964,764.46	7,964,764.46	5.19%
US61174X1090	MONSTER BEVERAGE ODSH MONSTER BEVERAGE	COM	US	USD	AAA	1,293,998.95	1,293,998.95	0.84%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	8,286,181.27	8,286,181.27	5.40%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	8,286,341.11	8,286,341.11	5.40%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	9,261,014.89	9,261,014.89	6.04%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	8,286,315.03	8,286,315.03	5.40%
US74251V1026	PRINCIPAL FINCL ODSH PRINCIPAL FINCL	COM	US	USD	AAA	5,525,258.51	5,525,258.51	3.60%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	3,374,734.59	3,374,734.59	2.20%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	7,965,035.01	7,965,035.01	5.19%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	7,965,033.44	7,965,033.44	5.19%
						<b>Total:</b>	<b>153,328,385.42</b>	<b>100.00%</b>



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
2	BARCLAYS BANK PLC (PARENT)	38,662,569.62
3	BNP PARIBAS ARBITRAGE LONDON/PA	33,036,774.24

1	RBC EUROPE LIMITED ( PARENT )	48,243,471.78
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Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	RBC EUROPE LIMITED ( PARENT )	49,642,139.28
2	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	40,380,450.46
3	BARCLAYS BANK PLC (PARENT)	29,879,024.79
4	HSBC BANK PLC (PARENT)	11,897,008.44
5	NOMURA INTERNATIONAL PLC (PARENT)	169,474.15