



Securities Lending Report

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

Report as at 22/07/2025

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)	2,122,977,410
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 22/07/2025	
Currently on loan in USD (base currency)	519,679,368.90
Current percentage on loan (in % of the fund AuM)	24.48%
Collateral value (cash and securities) in USD (base currency)	573,880,713.19
Collateral value (cash and securities) in % of loan	110%

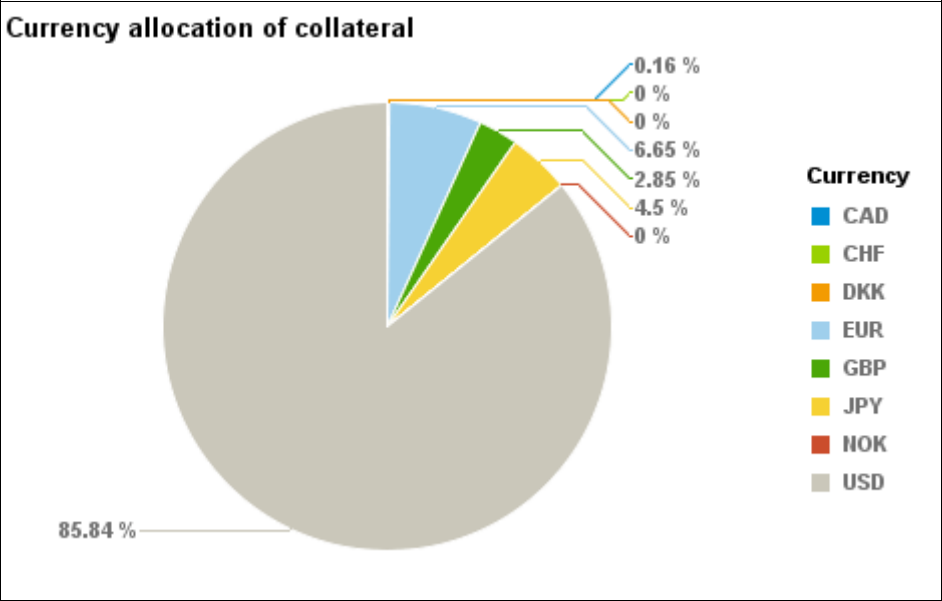
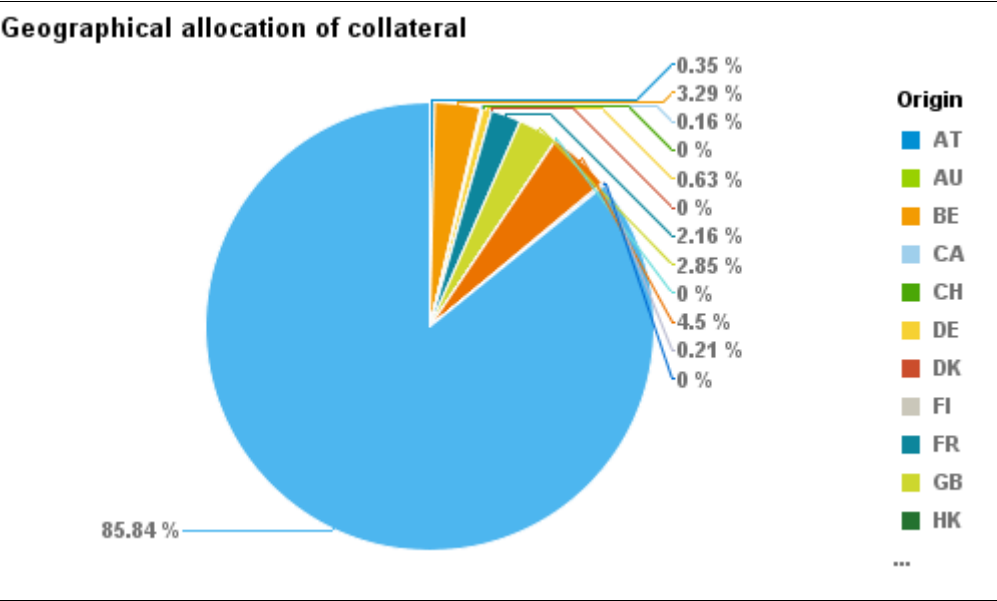
Securities lending statistics	
12-month average on loan in USD (base currency)	300,220,443.00
12-month average on loan as a % of the fund AuM	19.04%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months 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 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	775,573.18	907,216.57	0.16%
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	775,548.99	907,188.27	0.16%
AT0000A308C5	ATGV 2.000 07/15/26 AUSTRIA	GOV	AT	EUR	AA1	158,991.90	185,978.70	0.03%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	1,470,175.16	1,719,718.13	0.30%
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	128,411.67	150,207.87	0.03%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	28,930.08	33,840.58	0.01%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	80,739.70	94,444.20	0.02%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	2,442,028.42	2,856,530.76	0.50%
BE0008517782	BEGV 06/22/30 BELGIUM	GOV	BE	EUR	AA3	205,188.70	240,016.79	0.04%
BE0008532930	BEGV 06/22/45 BELGIUM	GOV	BE	EUR	AA3	105,929.29	123,909.39	0.02%

Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	11,700,201.39	13,686,157.29	2.38%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	1,917.05	1,399.51	0.00%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	400,148.11	292,119.92	0.05%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	70,764.45	51,660.13	0.01%
CA683234NM69	ONTAR 6.200 06/02/31 ONTARIO	BND	CA	CAD	AAA	1,152.48	841.35	0.00%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	401,058.49	292,784.53	0.05%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	402,267.83	293,667.38	0.05%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	31,681,644.35	31,681,644.35	5.52%
CH1430134226	AMRIZE ODSH AMRIZE	COM	CH	CHF		792.00	992.92	0.00%
DE0001102440	DEGV 0.500 02/15/28 GERMANY	GOV	DE	EUR	AAA	621.03	726.44	0.00%
DE0001102515	DEGV 05/15/35 GERMANY	GOV	DE	EUR	AAA	251,447.37	294,127.26	0.05%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,252,571.99	1,465,179.67	0.26%
DE000BU22031	DEGV 3.100 12/12/25 GERMANY	GOV	DE	EUR	AAA	6,823.88	7,982.15	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	31,091.73	36,369.14	0.01%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	954,204.97	1,116,168.76	0.19%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	93.95	109.89	0.00%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	3.93	4.60	0.00%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	605,048.05	707,747.03	0.12%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	4.05	0.63	0.00%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,355,419.22	2,755,220.78	0.48%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,442,028.42	2,856,530.76	0.50%
FR0010809475	FRGV 04/25/34 FRANCE	GOV	FR	EUR	AA2	1,244,011.70	1,455,166.39	0.25%
FR0010810010	FRGV 10/25/35 FRANCE	GOV	FR	EUR	AA2	92,526.58	108,231.75	0.02%
FR0010810135	FRGV 10/25/26 FRANCE	GOV	FR	EUR	AA2	377,538.42	441,620.62	0.08%
FR0010810200	FRGV 10/25/28 FRANCE	GOV	FR	EUR	AA2	21,912.10	25,631.39	0.00%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	1,831,514.98	2,142,390.66	0.37%
FR0014003N51	FRGV 0.100 03/01/32 FRANCE	GOV	FR	EUR	AA2	1,065,152.58	1,245,948.27	0.22%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	567,747.35	664,115.03	0.12%
FR0128690726	FRGV 11/05/25 FRANCE	GOV	FR	EUR	AA2	615,263.32	719,696.21	0.13%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	827,189.29	1,116,167.87	0.19%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	606,746.61	818,713.54	0.14%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	606,688.39	818,634.98	0.14%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	3,910.40	5,276.50	0.00%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	827,189.64	1,116,168.34	0.19%
GB00BDCHBW80	UKT 1 1/2 07/22/47 UK TREASURY	GIL	GB	GBP	AA3	3,150.64	4,251.32	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	827,190.00	1,116,168.83	0.19%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	607,675.68	819,967.18	0.14%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	827,189.61	1,116,168.30	0.19%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	1.16	1.57	0.00%

Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	827,189.51	1,116,168.17	0.19%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	672,315.61	907,189.07	0.16%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	1,995,127.75	2,692,125.63	0.47%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	17.94	24.21	0.00%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	0.98	1.32	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,016,182.17	2,720,535.41	0.47%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	439.49	593.03	0.00%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	436,994.25	589,658.19	0.10%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	419,086.00	565,493.69	0.10%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	607,649.28	819,931.56	0.14%
IE00BLP1HW54	AON ODSH AON	COM	US	USD	AAA	40,688,716.31	40,688,716.31	7.09%
IT0001233417	A2A ODSH A2A	COM	IT	EUR		2.19	2.56	0.00%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		181.43	212.23	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	688,443,995.54	4,670,108.88	0.81%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	688,663,344.42	4,671,596.85	0.81%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	266,258.86	1,806.19	0.00%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	69,048,533.07	468,395.64	0.08%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	41,499.51	281.51	0.00%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	688,669,904.61	4,671,641.35	0.81%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	688,668,975.68	4,671,635.05	0.81%
JP1300531GC0	JPGV 0.600 12/20/46 JAPAN	GOV	JP	JPY	A1	33,610.57	228.00	0.00%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	173,728,155.05	1,178,497.31	0.21%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	688,692,181.04	4,671,792.46	0.81%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	120,774,587.71	819,283.02	0.14%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	773,221.22	904,465.39	0.16%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	13,691.22	16,015.12	0.00%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	249,799.29	292,199.45	0.05%
NO0010930522	NOGV 1.250 09/17/31 NORWAY	GOV	NO	NOK	AAA	3,495.23	343.94	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	26,124,399.35	26,124,399.35	4.55%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	17,360,117.99	17,360,117.99	3.03%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	23,960.34	23,960.34	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	70,775,967.28	70,775,967.28	12.33%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,755,348.43	2,755,348.43	0.48%
US03769M1062	APOLLO GLOBAL ODSH APOLLO GLOBAL	COM	US	USD	AAA	4,772,205.54	4,772,205.54	0.83%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	33,184,701.43	33,184,701.43	5.78%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	638.15	638.15	0.00%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	33,184,821.09	33,184,821.09	5.78%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	5,493,668.22	5,493,668.22	0.96%
US29084Q1004	EMCOR GRP ODSH EMCOR GRP	COM	US	USD	AAA	154,853.44	154,853.44	0.03%

Collateral data - as at 22/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	2,755,310.08	2,755,310.08	0.48%
US31428X1063	FEDEX ODSH FEDEX	COM	US	USD	AAA	225.98	225.98	0.00%
US3724601055	GENUINE PARTS ODSH GENUINE PARTS	COM	US	USD	AAA	12,388,999.99	12,388,999.99	2.16%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	15,700,599.99	15,700,599.99	2.74%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	19,302,745.99	19,302,745.99	3.36%
US45866F1049	INTERCONTI EXC ODSH INTERCONTI EXC	COM	US	USD	AAA	40,688,759.15	40,688,759.15	7.09%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	196,373.09	196,373.09	0.03%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,755,344.28	2,755,344.28	0.48%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	33,184,652.15	33,184,652.15	5.78%
US68235P1084	ONE GAS ODSH ONE GAS	COM	US	USD	AAA	29,742.58	29,742.58	0.01%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	40,688,811.59	40,688,811.59	7.09%
US87165B1035	SYNCHRONY FINCL ODSH SYNCHRONY FINCL	COM	US	USD	AAA	240,679.04	240,679.04	0.04%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	12,581,018.44	12,581,018.44	2.19%
US87724P1066	TAYLOR MORRISO ODSH TAYLOR MORRISO	COM	US	USD	AAA	9,024.67	9,024.67	0.00%
US8968181011	TRIUMPH GROUP ODSH TRIUMPH GROUP	COM	US	USD	AAA	25.89	25.89	0.00%
US89832Q1094	TRUIST FINANCIAL ODSH TRUIST FINANCIAL	COM	US	USD	AAA	40,688,823.41	40,688,823.41	7.09%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	38,223.98	38,223.98	0.01%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	816,146.91	816,146.91	0.14%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	188,738.44	188,738.44	0.03%
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	907,140.79	907,140.79	0.16%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	907,190.74	907,190.74	0.16%
US91282CFU09	UST 4.125 10/31/27 US TREASURY	GOV	US	USD	AAA	907,215.70	907,215.70	0.16%
US91282CLC37	UST 4.000 07/31/29 US TREASURY	GOV	US	USD	AAA	1,440,493.03	1,440,493.03	0.25%
						Total:	573,880,713.19	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	246,598,939.99
2	ROYAL BANK OF CANADA LONDON BR	201,090,886.11

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	198,097,433.20
2	BARCLAYS BANK PLC (PARENT)	51,139,468.08
3	JP MORGAN SECS PLC (PARENT)	41,632,823.12
4	BNP PARIBAS LONDON (PARENT)	18,321,811.26
5	HSBC BANK PLC (PARENT)	17,760,419.79