



Securities Lending Report

HBCE / HSBC GBL INV FD - ULTRA SHORT DURATION BD - 424887

Report as at 21/05/2025

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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	3,537,022,156
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 21/05/2025	
Currently on loan in USD (base currency)	57,079,065.95
Current percentage on loan (in % of the fund AuM)	1.61%
Collateral value (cash and securities) in USD (base currency)	72,864,912.21
Collateral value (cash and securities) in % of loan	128%

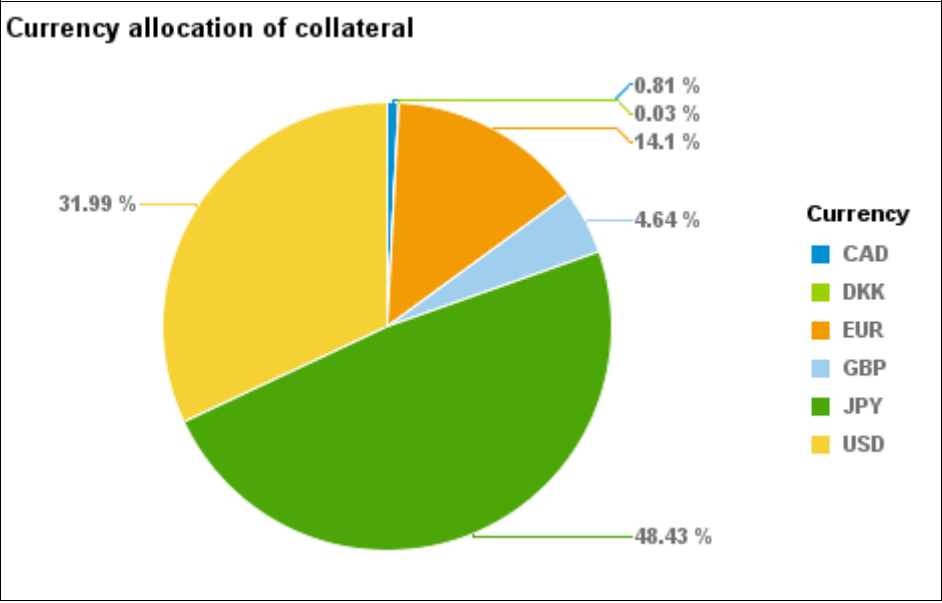
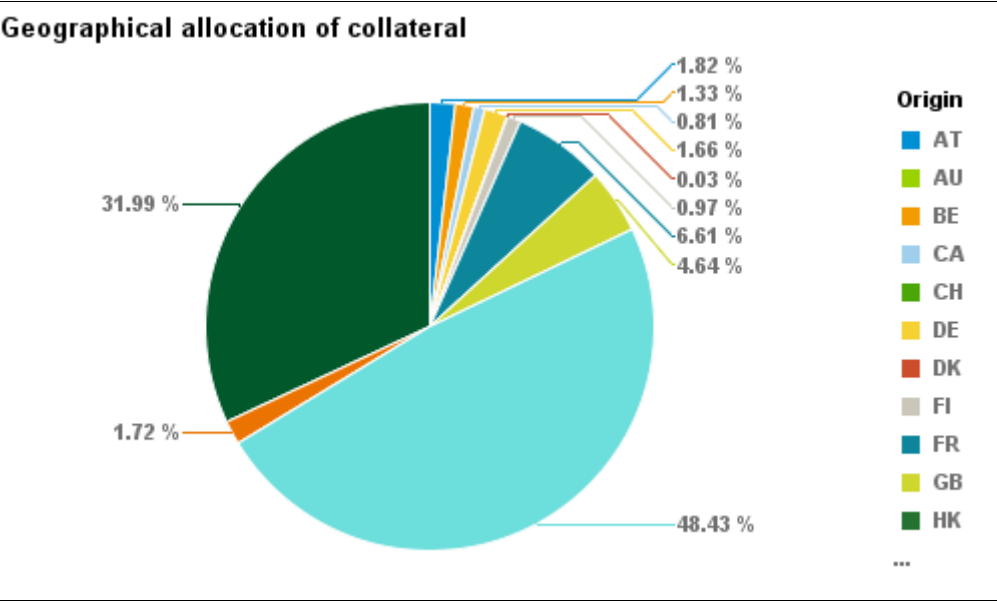
Securities lending statistics	
12-month average on loan in USD (base currency)	114,553,304.66
12-month average on loan as a % of the fund AuM	6.29%
12-month maximum on loan in USD	249,218,095.38
12-month maximum on loan as a % of the fund AuM	19.58%
Gross Return for the fund over the last 12 months in (base currency fund)	149,185.56
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0082%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	67,189.43	75,668.74	0.10%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	1,110,418.76	1,250,553.66	1.72%
BE0000334434	BEGV 0.800 06/22/25 BELGIUM	GOV	BE	EUR	AA3	784,758.79	883,795.39	1.21%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	7,911.69	8,910.14	0.01%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	7.70	8.67	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	64,782.19	72,957.71	0.10%
CA135087H235	CAGV 2.000 06/01/28 CANADA	GOV	CA	CAD	AAA	296,627.93	212,833.32	0.29%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	47,242.41	33,896.87	0.05%
CA135087J397	CAGV 2.250 06/01/29 CANADA	GOV	CA	CAD	AAA	436,725.33	313,354.52	0.43%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	37,406.58	26,839.57	0.04%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	1,076,372.41	1,212,210.67	1.66%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	168,399.15	25,453.31	0.03%
FI4000566294	FIGV 2.950 04/15/55 FINLAND	GOV	FI	EUR	AA1	617,400.05	695,315.97	0.95%
FI4000587415	FIGV 3.000 09/15/35 FINLAND	GOV	FI	EUR	AA1	11,942.57	13,449.72	0.02%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	11,162.62	12,571.34	0.02%
FR0010371401	FRGV 4.000 10/25/38 FRANCE	GOV	FR	EUR	AA2	744.89	838.89	0.00%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	912,547.94	1,027,711.55	1.41%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	13.90	15.65	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	615,194.62	692,832.21	0.95%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	1,110,886.85	1,251,080.83	1.72%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	105,198.70	118,474.79	0.16%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	335,387.83	377,713.79	0.52%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	121,017.79	136,290.24	0.19%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	409,522.68	461,204.46	0.63%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	38,659.85	43,538.73	0.06%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	150,216.98	169,174.37	0.23%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	914.65	1,030.07	0.00%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	462,231.30	520,564.92	0.71%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	505,007.46	675,542.72	0.93%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	505,007.78	675,543.15	0.93%
GB00BLPK7227	UKT 0 1/2 01/31/29 UK Treasury	GIL	GB	GBP	AA3	505,007.99	675,543.43	0.93%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	505,007.99	675,543.43	0.93%
GB00BMGR2809	UKT 0 1/4 07/31/31 UK Treasury	GIL	GB	GBP	AA3	504,853.91	675,337.32	0.93%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	1,864,477.53	1,864,477.53	2.56%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	4,991,757,560.18	34,548,574.44	47.41%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	97,140,875.18	672,324.07	0.92%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	124,104.58	858.94	0.00%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	453,391.18	3,137.98	0.00%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	3,167,626.83	21,923.54	0.03%
JP1300251715	JPGV 2.300 12/20/36 JAPAN	GOV	JP	JPY	A1	3,213,775.39	22,242.94	0.03%
JP1300461F39	JPGV 1.500 03/20/45 JAPAN	GOV	JP	JPY	A1	3,158,614.37	21,861.16	0.03%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	1,110,887.09	1,251,081.10	1.72%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	1,864,607.89	1,864,607.89	2.56%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,864,708.80	1,864,708.80	2.56%
US3696043013	GE ODSH GE	COM	US	USD	AAA	1,864,310.17	1,864,310.17	2.56%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	241.91	241.91	0.00%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,864,042.10	1,864,042.10	2.56%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	624,612.40	624,612.40	0.86%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	1,864,812.66	1,864,812.66	2.56%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,863,737.10	1,863,737.10	2.56%
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	176.31	176.31	0.00%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	47,341.75	47,341.75	0.06%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	6,210.11	6,210.11	0.01%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	303,596.00	303,596.00	0.42%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	12,623.55	12,623.55	0.02%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	98,591.82	98,591.82	0.14%
US912810SL35	UST 2.000 02/15/50 US TREASURY	GOV	US	USD	AAA	57.39	57.39	0.00%
US912810SQ22	UST 1.125 08/15/40 US TREASURY	GOV	US	USD	AAA	59.89	59.89	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	184,742.54	184,742.54	0.25%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	60,085.57	60,085.57	0.08%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	832,159.17	832,159.17	1.14%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	618,014.10	618,014.10	0.85%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	292.39	292.39	0.00%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	313,475.00	313,475.00	0.43%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	313,450.62	313,450.62	0.43%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	7,049.00	7,049.00	0.01%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	1,087,310.56	1,087,310.56	1.49%
US912828ZQ64	UST 0.625 05/15/30 US TREASURY	GOV	US	USD	AAA	593.08	593.08	0.00%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	216,603.31	216,603.31	0.30%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	69,880.68	69,880.68	0.10%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	512.15	512.15	0.00%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	136,219.06	136,219.06	0.19%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	7,363.15	7,363.15	0.01%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	15,098.88	15,098.88	0.02%
US91282CFB28	UST 2.750 07/31/27 US TREASURY	GOV	US	USD	AAA	9,554.75	9,554.75	0.01%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	297.62	297.62	0.00%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	22,187.76	22,187.76	0.03%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	607,381.16	607,381.16	0.83%
US91282CHN48	UST 4.750 07/31/25 US TREASURY	GOV	US	USD	AAA	21,359.96	21,359.96	0.03%
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	9,925.33	9,925.33	0.01%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	405.81	405.81	0.00%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	1,018,185.04	1,018,185.04	1.40%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	213,495.09	213,495.09	0.29%
US91282CKZ31	UST 4.375 07/15/27 US TREASURY	GOV	US	USD	AAA	21,771.35	21,771.35	0.03%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	27,311.63	27,311.63	0.04%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	431,616.26	431,616.26	0.59%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	1,069,879.29	1,069,879.29	1.47%
US91282CMA61	UST 4.125 11/30/29 US TREASURY	GOV	US	USD	AAA	1,087,467.34	1,087,467.34	1.49%

Collateral data - as at 21/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CMC28	UST 4.500 12/31/31 US TREASURY	GOV	US	USD	AAA	737,068.30	737,068.30	1.01%
US91282CMV09	UST 3.875 03/31/27 US TREASURY	GOV	US	USD	AAA	22,144.55	22,144.55	0.03%
						Total:	72,864,912.21	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	NOMURA INTERNATIONAL PLC (PARENT)	48,525,431.62
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	7,005,526.82
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	5,056,205.88
4	Jefferies International Limited (Parent)	4,505,028.32
5	THE TORONTO-DOMINION BANK LONDON BRANCH	4,231,527.79