



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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	7,209,160,420
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

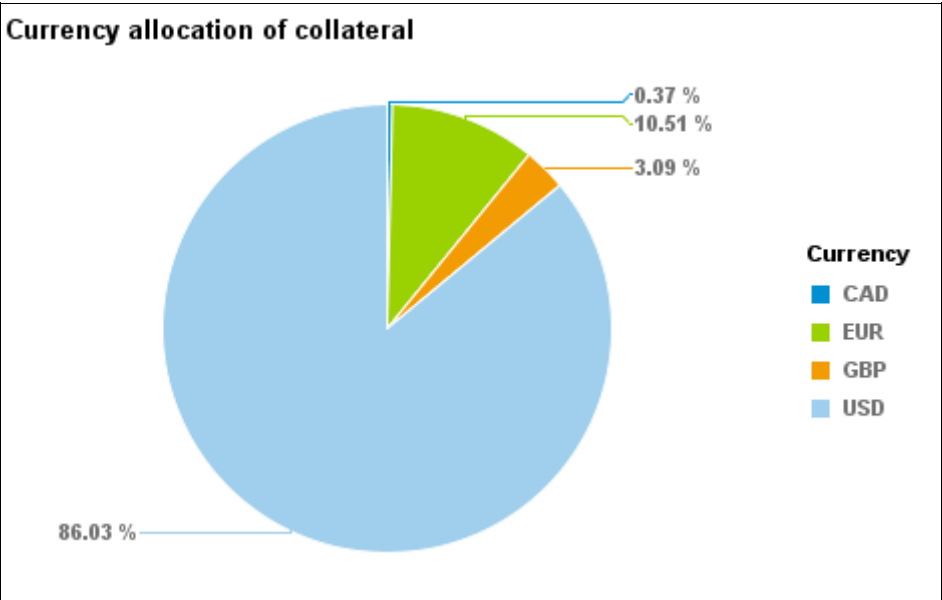
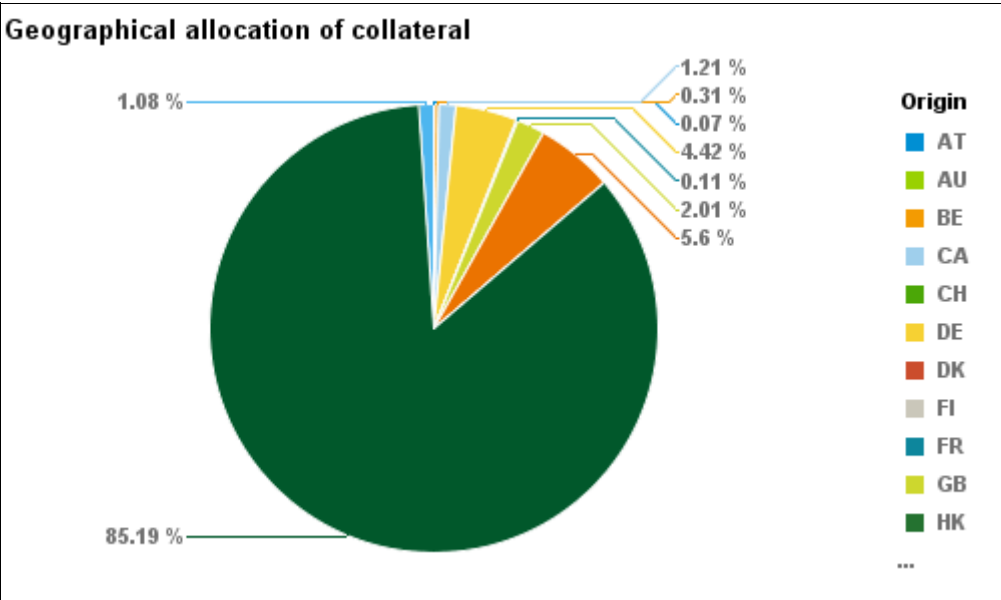
Securities lending data - as at 25/07/2025	
Currently on loan in USD (base currency)	34,571,233.21
Current percentage on loan (in % of the fund AuM)	0.48%
Collateral value (cash and securities) in USD (base currency)	48,555,172.51
Collateral value (cash and securities) in % of loan	140%

Securities lending statistics	
12-month average on loan in USD (base currency)	94,509,625.63
12-month average on loan as a % of the fund AuM	4.17%
12-month maximum on loan in USD	238,114,141.93
12-month maximum on loan as a % of the fund AuM	17.75%
Gross Return for the fund over the last 12 months in (base currency fund)	124,543.57
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0055%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2HLC4	ATGV 0.850 06/30/20 AUSTRIA	GOV	AT	EUR	AA1	26,502.91	31,184.30	0.06%
AT0000A2T198	ATGV 0.250 10/20/36 AUSTRIA	GOV	AT	EUR	AA1	727.29	855.75	0.00%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	5,759.94	6,777.36	0.01%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	75.23	88.51	0.00%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	9,170.40	10,790.23	0.02%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	1.25	1.48	0.00%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	1.69	1.99	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	86,092.42	101,299.50	0.21%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	25,392.59	29,877.86	0.06%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	72.38	85.17	0.00%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	62,140.00	45,632.46	0.09%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	61,670.70	45,287.83	0.09%
CA135087S547	CAGV 3.000 02/01/27 CANADA	GOV	CA	CAD	AAA	61,102.13	44,870.30	0.09%
CA135087T537	CAGV 3.250 12/01/35 CANADA	GOV	CA	CAD	AAA	61,952.71	45,494.92	0.09%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	1,824,948.16	2,147,300.97	4.42%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	20,947.45	24,647.54	0.05%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	21,339.46	25,108.80	0.05%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	992.12	1,167.36	0.00%
FR0013209871	FRGV 0.100 07/25/47 FRANCE	GOV	FR	EUR	AA2	63.34	74.52	0.00%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	22.25	26.18	0.00%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	283.03	333.02	0.00%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	1,935.84	2,277.78	0.00%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	4.91	5.78	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	274.71	323.23	0.00%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	12.28	14.45	0.00%
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	AA3	90.57	122.65	0.00%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	360,527.99	488,245.03	1.01%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1,174.26	1,590.24	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	359,576.52	486,956.50	1.00%
IE00028FXN24	SMURFIT WESTROCK ODSH SMURFIT WESTROCK	COM	US	USD	AAA	65.04	65.04	0.00%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	1,831,446.30	2,154,946.91	4.44%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	479,534.13	564,237.46	1.16%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	4,131,071.80	4,131,071.80	8.51%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	4,130,628.04	4,130,628.04	8.51%
US09062X1037	BIOGEN ODSH BIOGEN	COM	US	USD	AAA	60,691.28	60,691.28	0.12%
US1258961002	CMS ENERGY ODSH CMS ENERGY	COM	US	USD	AAA	283,794.94	283,794.94	0.58%
US135087Q560	CAGV 3.750 04/26/28 CANADA	GOV	CA	USD	AAA	180,964.59	180,964.59	0.37%
US1890541097	CLOROX ODSH CLOROX	COM	US	USD	AAA	355.95	355.95	0.00%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	187.16	187.16	0.00%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	283,938.80	283,938.80	0.58%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	33,956.90	33,956.90	0.07%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	283,593.93	283,593.93	0.58%
US43358BAA17	CAGV 4.625 04/30/29 CANADA	GOV	CA	USD	AAA	46,571.01	46,571.01	0.10%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	177,583.64	177,583.64	0.37%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	283,944.51	283,944.51	0.58%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	4,130,982.32	4,130,982.32	8.51%
US45784P1012	INSULET ODSH INSULET	COM	US	USD	AAA	388.10	388.10	0.00%
US4943681035	KIMBERLY CLARK ODSH KIMBERLY CLARK	COM	US	USD	AAA	346.01	346.01	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	4,129,015.94	4,129,015.94	8.50%

Collateral data - as at 25/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	4,129,764.36	4,129,764.36	8.51%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	168.36	168.36	0.00%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	4,131,249.71	4,131,249.71	8.51%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	1,382,939.30	1,382,939.30	2.85%
US7443201022	PRUDENTIAL FINL ODSH PRUDENTIAL FINL	COM	US	USD	AAA	283,936.25	283,936.25	0.58%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	283,248.02	283,248.02	0.58%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	4,131,060.40	4,131,060.40	8.51%
US9078181081	UNION PACIFIC ODSH UNION PACIFIC	COM	US	USD	AAA	298.64	298.64	0.00%
US9113121068	UPS ODSH UPS	COM	US	USD	AAA	283,950.81	283,950.81	0.58%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	488,197.16	488,197.16	1.01%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	488,201.76	488,201.76	1.01%
US912810TA60	UST 1.750 08/15/41 US TREASURY	GOV	US	USD	AAA	122,316.20	122,316.20	0.25%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	487,137.10	487,137.10	1.00%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	101,708.29	101,708.29	0.21%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	13,207.24	13,207.24	0.03%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	25,642.86	25,642.86	0.05%
US912810UB25	UST 4.625 05/15/44 US TREASURY	GOV	US	USD	AAA	2,155,840.30	2,155,840.30	4.44%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	1,405.91	1,405.91	0.00%
US9128282L36	UST 0.375 07/15/27 US TREASURY	GOV	US	USD	AAA	487,358.92	487,358.92	1.00%
US9128284V99	UST 2.875 08/15/28 US TREASURY	GOV	US	USD	AAA	45,694.91	45,694.91	0.09%
US912828Z781	UST 1.500 01/31/27 US TREASURY	GOV	US	USD	AAA	102,012.65	102,012.65	0.21%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	2,154,715.30	2,154,715.30	4.44%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	45,715.74	45,715.74	0.09%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	13,245.92	13,245.92	0.03%
US91282CLE92	UST 1.875 07/15/34 US TREASURY	GOV	US	USD	AAA	2,152,284.58	2,152,284.58	4.43%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	102,061.18	102,061.18	0.21%
	Unknown Company Description	UNK		GBP		387,007.26	524,104.58	1.08%
						Total:	48,555,172.51	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)	24,684,089.51
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	9,427,863.70
3	Jefferies International Limited (Parent)	8,535,944.75
4	THE TORONTO-DOMINION BANK LONDON BRANCH	5,763,215.88
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	3,767,990.40