



Securities Lending Report

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

Report as at 30/05/2025

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)	4,036,303,756
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

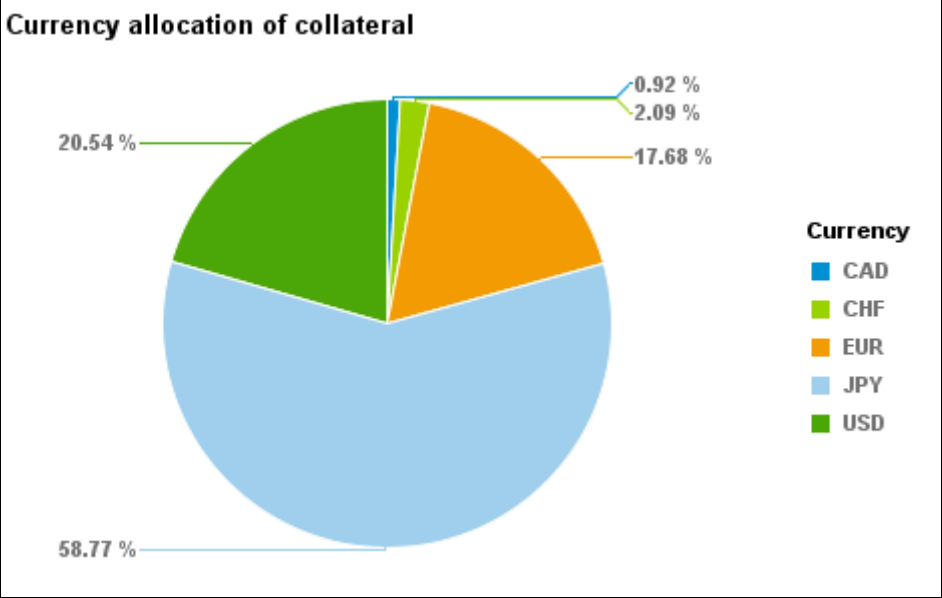
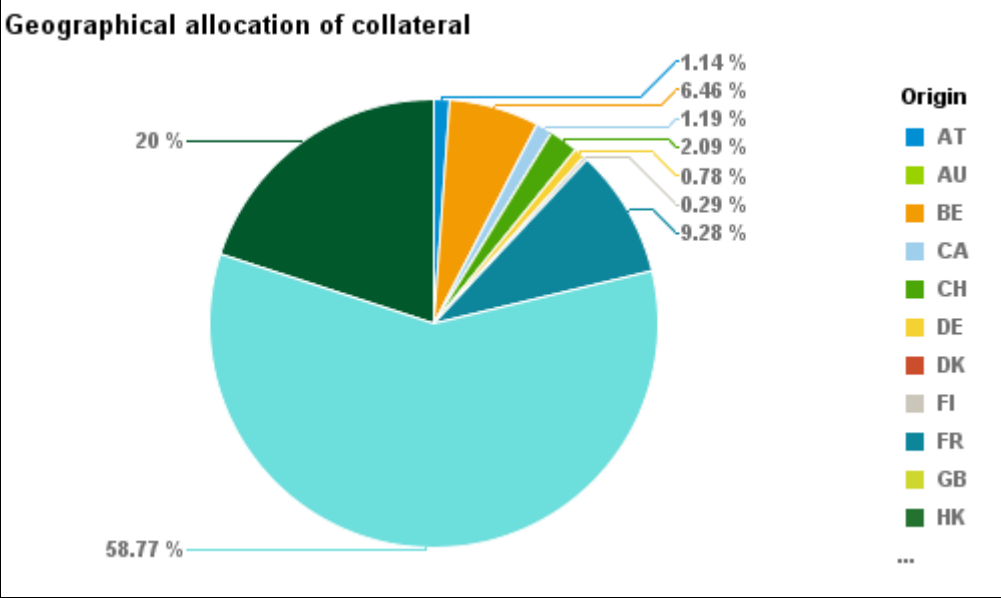
Securities lending data - as at 30/05/2025	
Currently on loan in USD (base currency)	50,656,356.94
Current percentage on loan (in % of the fund AuM)	1.26%
Collateral value (cash and securities) in USD (base currency)	64,506,235.45
Collateral value (cash and securities) in % of loan	127%

Securities lending statistics	
12-month average on loan in USD (base currency)	109,669,627.63
12-month average on loan as a % of the fund AuM	5.47%
12-month maximum on loan in USD	249,218,095.38
12-month maximum on loan as a % of the fund AuM	19.47%
Gross Return for the fund over the last 12 months in (base currency fund)	136,627.92
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0068%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	2,062.92	2,334.61	0.00%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	102,673.83	116,195.97	0.18%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	543,348.55	614,907.57	0.95%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	621,786.35	703,675.64	1.09%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	1,400.62	1,585.08	0.00%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	7,794.24	8,820.74	0.01%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	889.62	1,006.78	0.00%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	5.81	6.58	0.00%
BE0000352618	BEGV 10/22/31 BELGIUM	GOV	BE	EUR	AA3	6,402.32	7,245.51	0.01%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	1,190,158.26	1,346,902.15	2.09%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	1,195,383.90	1,352,816.00	2.10%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	316,565.24	358,256.90	0.56%
BE0000357666	BEGV 3.000 06/22/33 BELGIUM	GOV	BE	EUR	AA3	69.78	78.97	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	183,182.50	207,307.64	0.32%
BE6350897169	BEGV 4.875 06/10/55 MTN BELGIUM	GOV	BE	USD	AA3	181,933.11	181,933.11	0.28%
CA135087H235	CAGV 2.000 06/01/28 CANADA	GOV	CA	CAD	AAA	294,021.20	212,785.86	0.33%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	491,721.92	355,863.70	0.55%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	36,578.43	26,472.15	0.04%
CH0184249990	CHGV 1.500 07/24/25 SWITZERLAND	GOV	CH	CHF		1,110,725.99	1,346,159.94	2.09%
DE0001030740	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	233.66	264.44	0.00%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	12,067.46	13,656.74	0.02%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	9,754.85	11,039.56	0.02%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	423,957.92	479,793.19	0.74%
FI4000546528	FIGV 2.750 04/15/38 FINLAND	GOV	FI	EUR	AA1	166,052.39	187,921.50	0.29%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	11,150.90	12,619.48	0.02%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	1,577,974.43	1,785,793.72	2.77%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	375,445.94	424,892.18	0.66%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	14.82	16.78	0.00%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	93,538.31	105,857.31	0.16%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	1,599,374.20	1,810,011.85	2.81%
FR0014008181	FRGV 0.100 07/25/53 FRANCE	GOV	FR	EUR	AA2	1,190,157.62	1,346,901.42	2.09%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	444,615.13	503,170.96	0.78%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	5,038,013,035.71	34,867,015.88	54.05%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	69,919,862.96	483,900.49	0.75%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	69,909,093.26	483,825.95	0.75%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	70,026,748.00	484,640.22	0.75%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	70,060,710.24	484,875.26	0.75%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	1,779,208.65	12,313.52	0.02%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	70,038,902.13	484,724.33	0.75%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	17,804,265.94	123,219.53	0.19%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	122,115.67	845.14	0.00%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	70,054,165.86	484,829.97	0.75%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	343,399.13	343,399.13	0.53%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	257.06	257.06	0.00%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	1,017,678.90	1,017,678.90	1.58%
US25809K1051	DOORDASH ODSH DOORDASH	COM	US	USD	AAA	1,017,566.21	1,017,566.21	1.58%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	171,208.58	171,208.58	0.27%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	1,017,355.40	1,017,355.40	1.58%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,016,374.98	1,016,374.98	1.58%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,016,171.65	1,016,171.65	1.58%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	1,017,432.96	1,017,432.96	1.58%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,017,379.95	1,017,379.95	1.58%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	47,383.23	47,383.23	0.07%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	6,184.08	6,184.08	0.01%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	303,383.08	303,383.08	0.47%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	12,620.61	12,620.61	0.02%
US912810RT79	UST 2.250 08/15/46 US TREASURY	GOV	US	USD	AAA	4,943.43	4,943.43	0.01%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	181,201.44	181,201.44	0.28%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	370,761.92	370,761.92	0.57%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	1,016,120.69	1,016,120.69	1.58%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	22,342.25	22,342.25	0.03%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	292.13	292.13	0.00%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	300,265.26	300,265.26	0.47%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	355,884.95	355,884.95	0.55%
US91282CAB72	UST 0.250 07/31/25 US TREASURY	GOV	US	USD	AAA	22,369.93	22,369.93	0.03%
US91282CAZ41	UST 0.375 11/30/25 US TREASURY	GOV	US	USD	AAA	6,222.50	6,222.50	0.01%
US91282CBF77	UST 0.125 01/15/31 US TREASURY	GOV	US	USD	AAA	22,339.12	22,339.12	0.03%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	510.79	510.79	0.00%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	1,091,795.09	1,091,795.09	1.69%
US91282CCV19	UST 1.125 08/31/28 US TREASURY	GOV	US	USD	AAA	22,382.65	22,382.65	0.03%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	7,358.68	7,358.68	0.01%
US91282CFB28	UST 2.750 07/31/27 US TREASURY	GOV	US	USD	AAA	9,541.80	9,541.80	0.01%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	197.81	197.81	0.00%
US91282CGB19	UST 3.875 12/31/29 US TREASURY	GOV	US	USD	AAA	2,618.37	2,618.37	0.00%
US91282CGH88	UST 3.500 01/31/28 US TREASURY	GOV	US	USD	AAA	22,387.96	22,387.96	0.03%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	22,379.04	22,379.04	0.03%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	1,577,503.82	1,577,503.82	2.45%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	5,935.67	5,935.67	0.01%
						Total:	64,506,235.45	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)	25,842,868.13
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	12,902,160.71
3	DEUTSCHE BANK AG (PARENT)	6,283,789.61
4	Jefferies International Limited (Parent)	5,822,177.23
5	THE TORONTO-DOMINION BANK LONDON BRANCH	4,209,457.89