Securities Lending Report

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

Report as at 04/07/2025

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)	2,130,175,306
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 04/07/2025	
Currently on loan in USD (base currency)	274,890,088.28
Current percentage on loan (in % of the fund AuM)	12.90%
Collateral value (cash and securities) in USD (base currency)	310,953,756.48
Collateral value (cash and securities) in % of loan	113%

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%

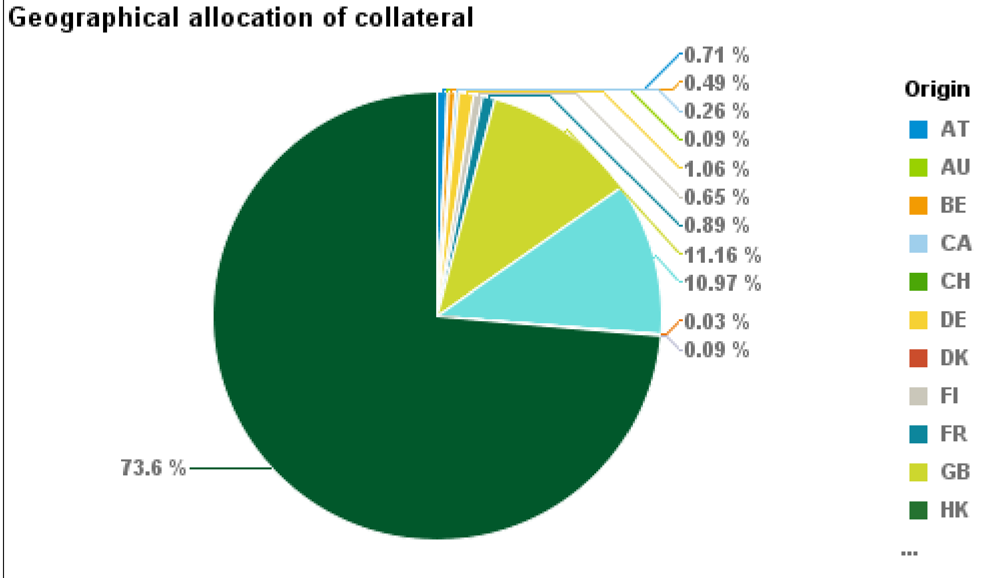
Collateral data - as at 04/07/2025

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	1,880,106.35	2,209,608.69	0.71%
AU0000047003	AUGV 1.500 06/21/31 AUSTRALIA	GOV	AU	AUD	AAA	449,427.51	294,960.45	0.09%
BE0000337460	BEGV 1.000 06/22/26 BELGIUM	GOV	BE	EUR	AA3	1,292,522.29	1,519,046.24	0.49%
CA683234B984	ONTAR 4.650 06/02/41 MTN ONTARIO	BND	CA	CAD	AAA	308,946.59	227,433.02	0.07%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	401,688.98	295,705.93	0.10%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	401,053.57	295,238.17	0.09%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	69.25	81.39	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	3.00	3.52	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	2,798,011.06	3,288,382.89	1.06%
FI4000306758	FIGV 1.125 04/15/34 FINLAND	GOV	FI	EUR	AA1	1,713,581.56	2,013,899.21	0.65%

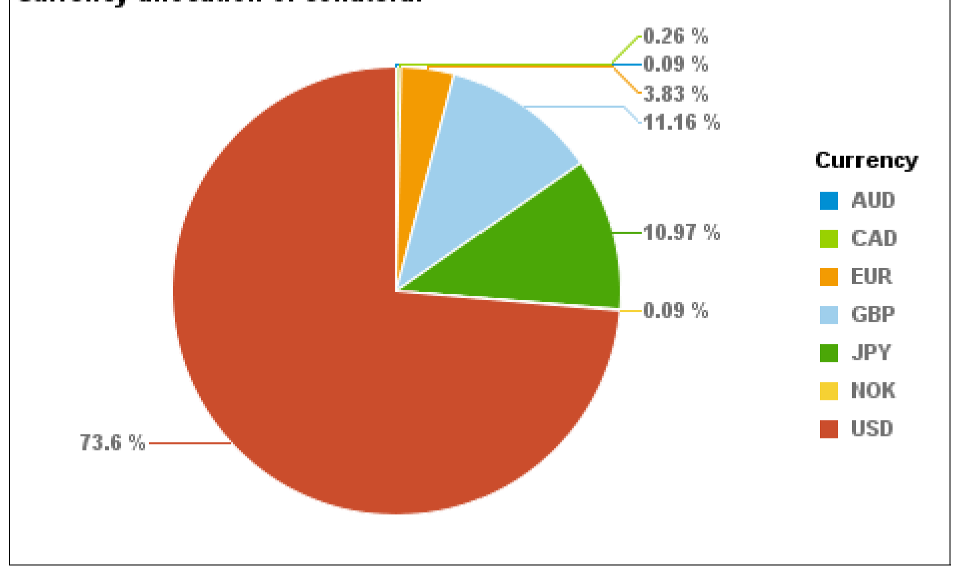
Collateral data - as at 04/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,353,282.84	2,765,712.81	0.89%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	12,989.31	15,265.78	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	3,302,773.38	4,507,129.69	1.45%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	4,372.79	5,967.33	0.00%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	3,302,774.49	4,507,131.21	1.45%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	3,302,774.88	4,507,131.74	1.45%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	3,302,774.64	4,507,131.41	1.45%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	151,773.98	207,118.36	0.07%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	3,302,774.59	4,507,131.34	1.45%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	601,910.62	821,397.33	0.26%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,020,251.83	2,756,936.66	0.89%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	2,020,252.22	2,756,937.19	0.89%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	2,020,252.05	2,756,936.96	0.89%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,258,876.12	1,717,925.30	0.55%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	203,675.24	277,945.42	0.09%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	601,853.52	821,319.41	0.26%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	23,585.76	32,186.31	0.01%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	428,379,054.86	2,951,997.59	0.95%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	412,954,402.64	2,845,704.96	0.92%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	428,396,400.41	2,952,117.12	0.95%
JP1103461H35	JPGV 0.100 03/20/27 JAPAN	GOV	JP	JPY	A1	118,746,390.81	818,291.78	0.26%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	413,699,861.20	2,850,841.98	0.92%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	67,579,860.73	465,698.74	0.15%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	31,032,108.96	213,844.98	0.07%
JP1200901690	JPGV 2.200 09/20/26 JAPAN	GOV	JP	JPY	A1	119,172,021.14	821,224.84	0.26%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	428,389,778.24	2,952,071.48	0.95%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	25,633,748.13	176,644.40	0.06%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	428,391,520.92	2,952,083.49	0.95%
JP1300091319	JPGV 1.400 12/20/32 JAPAN	GOV	JP	JPY	A1	25,235,370.85	173,899.15	0.06%
JP1300141445	JPGV 2.400 03/20/34 JAPAN	GOV	JP	JPY	A1	238,215,763.64	1,641,565.69	0.53%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	112,895,629.79	777,973.67	0.25%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	428,392,711.08	2,952,091.69	0.95%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	413,766,985.84	2,851,304.54	0.92%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	413,809,487.29	2,851,597.42	0.92%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	413,769,469.15	2,851,321.65	0.92%
NL0015001AM2	NLGV 2.500 07/15/33 NETHERLANDS	GOV	NL	EUR	AAA	72,104.38	84,741.20	0.03%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	2,969,538.94	294,980.37	0.09%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,055,108.79	32,055,108.79	10.31%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	30,685,586.90	30,685,586.90	9.87%

Collateral data - as at 04/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,765,644.89	2,765,644.89	0.89%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	22,953,391.03	22,953,391.03	7.38%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	33,234,572.94	33,234,572.94	10.69%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	119,736.11	119,736.11	0.04%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,943,680.70	4,943,680.70	1.59%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	4,625,772.08	4,625,772.08	1.49%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	5,301,305.00	5,301,305.00	1.70%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	33,234,677.87	33,234,677.87	10.69%
US2567461080	DOLLAR TREE ODSH DOLLAR TREE	COM	US	USD	AAA	15,408,791.99	15,408,791.99	4.96%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,765,554.15	2,765,554.15	0.89%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	12,871,701.69	12,871,701.69	4.14%
US912810RQ31	UST 2.500 02/15/46 US TREASURY	GOV	US	USD	AAA	821,409.76	821,409.76	0.26%
US912810SR05	UST 1.125 05/15/40 US TREASURY	GOV	US	USD	AAA	821,162.09	821,162.09	0.26%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	26,250,000.00	26,250,000.00	8.44%
						Total:	310,953,756.48	100.00%

Geographical allocation of collateral



Currency allocation of collateral



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	ROYAL BANK OF CANADA LONDON BR	201,368,821.80

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	200,343,618.94
2	BARCLAYS BANK PLC (PARENT)	51,719,327.91
3	JP MORGAN SECS PLC (PARENT)	42,104,889.07
4	BNP PARIBAS LONDON (PARENT)	18,529,558.48
5	HSBC BANK PLC (PARENT)	17,961,801.51