HSBC

Securities Lending Report

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

Report as at 13/06/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	1,929,527,237
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 13/06/2025	
Currently on loan in USD (base currency)	340,494,843.67
Current percentage on loan (in % of the fund AuM)	17.65%
Collateral value (cash and securities) in USD (base currency)	385,332,581.36
Collateral value (cash and securities) in % of loan	113%

Securities lending statistics	
12-month average on loan in USD (base currency)	287,100,344.16
12-month average on loan as a % of the fund AuM	19.29%
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)	557,005.06
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

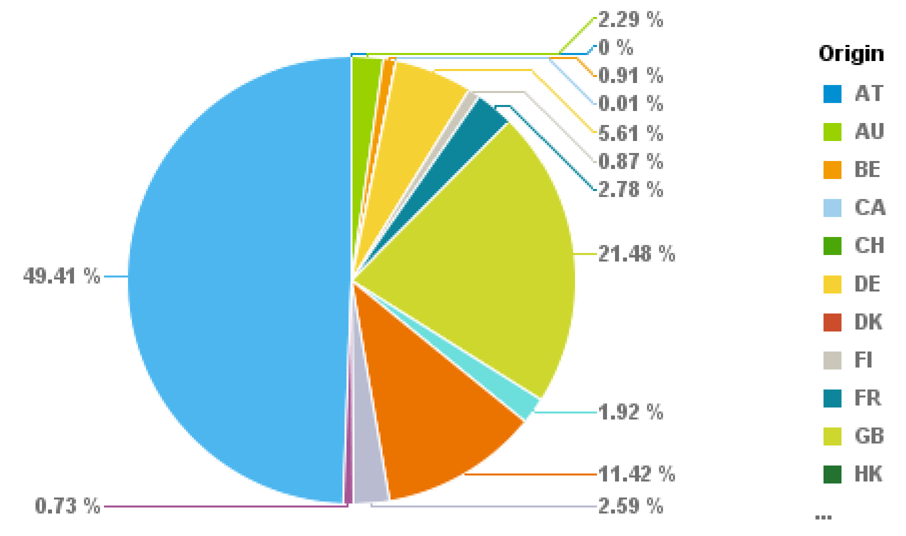
Collateral data - as at 13/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	5,293.46	6,052.02	0.00%
AU000000WTC3	WISETECH GLOBAL ODSH WISETECH GLOBAL	COM	AU	AUD	AAA	12,225,239.99	7,917,906.36	2.05%
AU0000013559	ATLAS ARTERIA UNIT ATLAS ARTERIA	COM	AU	AUD	AAA	1,385,649.98	897,442.24	0.23%
BE0000334434	BEGV 0.800 06/22/25 BELGIUM	GOV	BE	EUR	AA3	16,558.28	18,931.08	0.00%
BE0000337460	BEGV 1.000 06/22/26 BELGIUM	GOV	BE	EUR	AA3	597,949.07	683,635.17	0.18%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	1,419,640.85	1,623,075.39	0.42%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	1,030,109.00	1,177,723.62	0.31%
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	38,435.10	28,016.89	0.01%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	5,516.19	4,020.97	0.00%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,166,619.69	1,333,796.29	0.35%

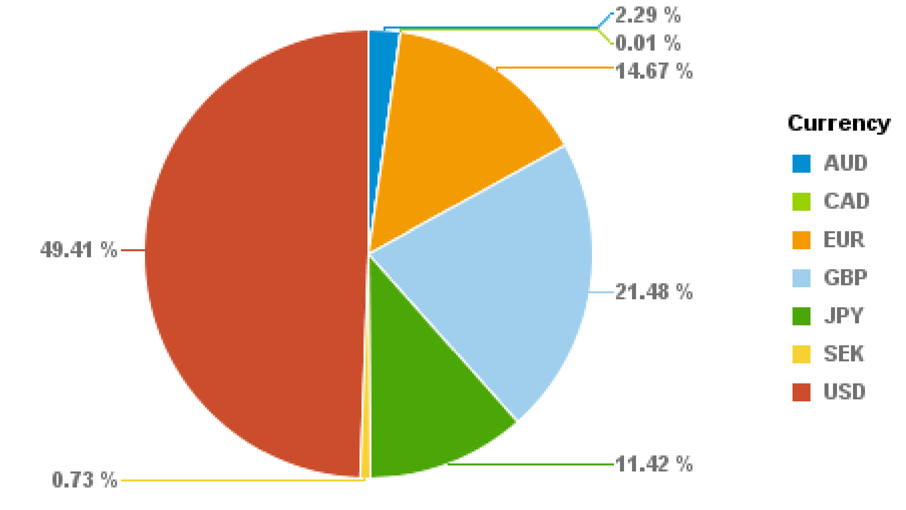
Collateral data - as at 13/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	361,356.09	413,138.42	0.11%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	6,012,459.97	6,874,045.49	1.78%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	1.05	1.20	0.00%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	11,355,570.83	12,982,824.15	3.37%
FI4000198031	QT GROUP ODSH QT GROUP	COM	FI	EUR	AA1	1,358,274.83	1,552,915.62	0.40%
FI4000297767	NORDEA BNK ODSH NORDEA BNK	COM	SE	SEK	AAA	26,723,040.44	2,806,969.41	0.73%
FI4000517677	FIGV 0.500 04/15/43 FINLAND	GOV	FI	EUR	AA1	1,573,442.46	1,798,916.77	0.47%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,425,653.61	2,773,249.78	0.72%
FR0010810135	FRGV 10/25/26 FRANCE	GOV	FR	EUR	AA2	1,640,212.70	1,875,255.19	0.49%
FR0010810168	FRGV 04/25/27 FRANCE	GOV	FR	EUR	AA2	14,672.65	16,775.24	0.00%
FR0014001N38	FRGV 0.100 07/25/31 FRANCE	GOV	FR	EUR	AA2	242,139.69	276,838.31	0.07%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	182,031.49	208,116.60	0.05%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	2,425,652.93	2,773,249.00	0.72%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	2,425,652.64	2,773,248.67	0.72%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,031,097.53	1,390,813.84	0.36%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	129,055.28	174,078.46	0.05%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	9,624,981.67	12,982,824.00	3.37%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	9,624,981.97	12,982,824.40	3.37%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	9,624,981.36	12,982,823.58	3.37%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	9,624,981.91	12,982,824.32	3.37%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	209,946.70	283,190.26	0.07%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,982,609.84	2,674,277.78	0.69%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,982,609.31	2,674,277.07	0.69%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	2,192,555.09	2,957,466.08	0.77%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	209,947.44	283,191.26	0.07%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	136,181.33	183,690.56	0.05%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,982,609.24	2,674,276.97	0.69%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,982,609.26	2,674,277.00	0.69%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,201,806.09	1,621,077.06	0.42%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	9,818,656.50	13,244,065.66	3.44%
IT0005090300	INWIT ODSH INWIT	COM	IT	EUR		1,263,595.16	1,444,668.35	0.37%
IT0005278236	PIRELLI AND C ODSH PIRELLI AND C	COM	IT	EUR		5,195,102.31	5,939,560.48	1.54%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	40,902,275.68	282,312.75	0.07%
JP1103631M74	JPGV 0.100 06/20/31 JAPAN	GOV	JP	JPY	A1	1,511,869,513.86	10,435,117.33	2.71%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	40,880,321.32	282,161.22	0.07%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	651,675,917.67	4,497,950.78	1.17%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,511,886,574.71	10,435,235.08	2.71%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	1,136,553,826.63	7,844,640.31	2.04%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	595,587,332.62	4,110,820.17	1.07%

Collateral data - as at 13/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	883,921,440.83	6,100,939.17	1.58%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	8,733,963.85	9,985,540.89	2.59%
NL0014555419	NLGV 07/15/30 NETHERLANDS	GOV	NL	EUR	AAA	120.40	137.65	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,738,677.70	32,738,677.70	8.50%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,738,837.37	32,738,837.37	8.50%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	8,429,458.29	8,429,458.29	2.19%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	32,739,030.85	32,739,030.85	8.50%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	5,628,670.01	5,628,670.01	1.46%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,935,131.37	4,935,131.37	1.28%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	1,847,702.29	1,847,702.29	0.48%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	29,066,889.31	29,066,889.31	7.54%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	14,592,211.64	14,592,211.64	3.79%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,676,143.97	2,676,143.97	0.69%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	24,998,622.18	24,998,622.18	6.49%
						Total:	**385,332,581.36**	**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	198,394,041.09

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	199,715,944.88
2	JP MORGAN SECS PLC (PARENT)	53,223,862.55
3	HSBC BANK PLC (PARENT)	30,410,417.98
4	BNP PARIBAS LONDON (PARENT)	21,074,066.11
5	BARCLAYS BANK PLC (PARENT)	14,662,525.41