



Securities Lending Report

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

Report as at 30/04/2025

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)	1,719,914,234
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 30/04/2025	
Currently on loan in USD (base currency)	252,176,481.75
Current percentage on loan (in % of the fund AuM)	14.66%
Collateral value (cash and securities) in USD (base currency)	284,680,298.19
Collateral value (cash and securities) in % of loan	113%

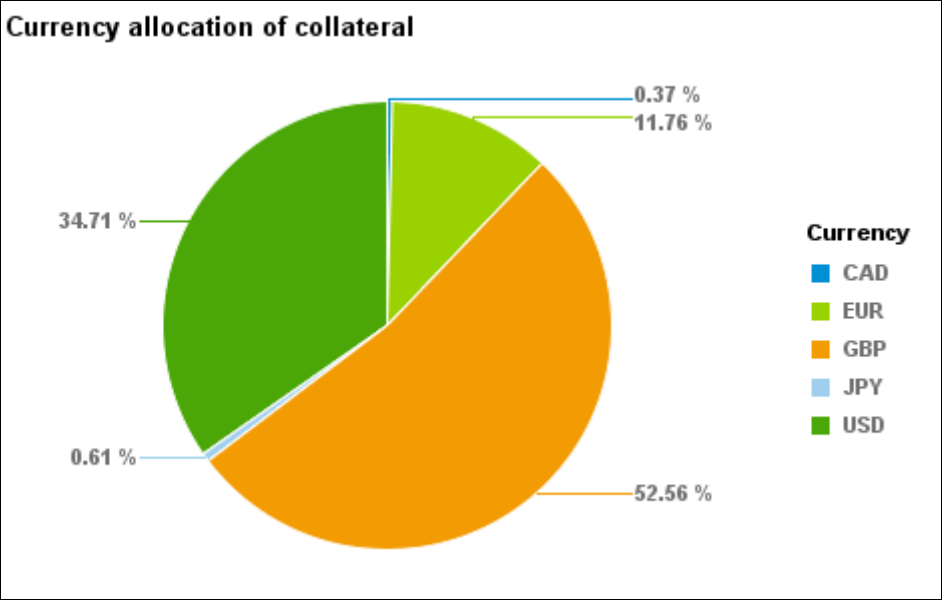
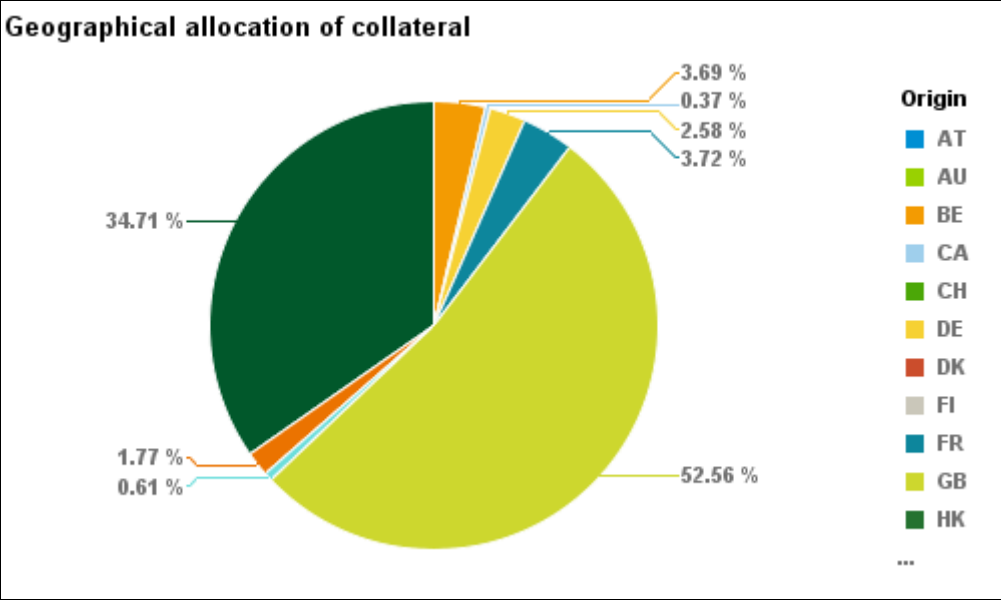
Securities lending statistics	
12-month average on loan in USD (base currency)	277,764,288.87
12-month average on loan as a % of the fund AuM	19.89%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	437,065.40
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0313%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1.09	1.24	0.00%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	4,860,042.44	5,520,036.20	1.94%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	1,629,026.86	1,850,248.71	0.65%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	49,799.07	56,561.79	0.02%
BE0008077266	BEGV 03/28/41 BELGIUM	GOV	BE	EUR	AA3	24,530.00	27,861.17	0.01%
BE0008531924	BEGV 06/22/44 BELGIUM	GOV	BE	EUR	AA3	2,680,933.46	3,045,004.22	1.07%
CA013051DY00	ALBTA 3.050 12/01/48 ALBERTA	BND	CA	CAD	AAA	5,609.97	4,031.09	0.00%
CA683234YD42	ONTAR 4.700 06/02/37 MTN ONTARIO	BND	CA	CAD	AAA	396,962.17	285,240.18	0.10%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	256,295.80	184,163.29	0.06%
CA68323ADZ45	ONTAR 2.800 06/02/48 ONTARIO	BND	CA	CAD	AAA	772.83	555.32	0.00%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	397,915.88	285,925.48	0.10%
CA68333ZBF32	ONTAR 4.600 12/02/55 ONTARIO	BND	CA	CAD	AAA	397,614.55	285,708.95	0.10%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	251,770.41	285,960.83	0.10%
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	1,561,310.73	1,773,336.73	0.62%
DE0001102580	DEGV 02/15/32 GERMANY	GOV	DE	EUR	AAA	34,531.28	39,220.63	0.01%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	1,556,130.92	1,767,453.50	0.62%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	8,688.21	9,868.07	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,556,130.71	1,767,453.26	0.62%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,000,667.05	1,136,557.64	0.40%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	251,770.00	285,960.36	0.10%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	251,770.56	285,961.01	0.10%
FR0010809400	FRGV 04/25/31 FRANCE	GOV	FR	EUR	AA2	16,578.44	18,829.79	0.01%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	431,491.12	490,087.62	0.17%
FR0010809939	FRGV 10/25/33 FRANCE	GOV	FR	EUR	AA2	236,588.69	268,717.43	0.09%
FR0010809962	FRGV 10/25/34 FRANCE	GOV	FR	EUR	AA2	16,326.58	18,543.73	0.01%
FR0010810184	FRGV 04/25/28 FRANCE	GOV	FR	EUR	AA2	32,493.72	36,906.36	0.01%
FR0013154119	FRGV 05/25/49 FRANCE	GOV	FR	EUR	AA2	146,691.41	166,612.10	0.06%
FR0013154135	FRGV 05/25/51 FRANCE	GOV	FR	EUR	AA2	226,672.08	257,454.15	0.09%
FR0013154234	FRGV 05/25/57 FRANCE	GOV	FR	EUR	AA2	22,630.43	25,703.65	0.01%
FR0013154259	FRGV 05/25/58 FRANCE	GOV	FR	EUR	AA2	21,590.66	24,522.68	0.01%
FR0013154283	FRGV 05/25/59 FRANCE	GOV	FR	EUR	AA2	20,996.50	23,847.83	0.01%
FR0013154291	FRGV 05/25/60 FRANCE	GOV	FR	EUR	AA2	20,245.29	22,994.60	0.01%
FR0013154309	FRGV 05/25/61 FRANCE	GOV	FR	EUR	AA2	19,615.95	22,279.80	0.01%
FR0013154317	FRGV 05/25/62 FRANCE	GOV	FR	EUR	AA2	18,436.38	20,940.04	0.01%
FR0013154325	FRGV 05/25/63 FRANCE	GOV	FR	EUR	AA2	18,349.00	20,840.80	0.01%
FR0013154333	FRGV 05/25/64 FRANCE	GOV	FR	EUR	AA2	17,702.42	20,106.41	0.01%
FR0013154341	FRGV 05/25/65 FRANCE	GOV	FR	EUR	AA2	17,098.34	19,420.30	0.01%
FR0013327491	FRGV 0.100 07/25/36 FRANCE	GOV	FR	EUR	AA2	72,417.03	82,251.27	0.03%
FR0013516549	FRGV 11/25/30 FRANCE	GOV	FR	EUR	AA2	4,860,042.27	5,520,036.00	1.94%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	1,152,764.21	1,309,309.58	0.46%
FR0128838515	FRGV 03/25/26 FRANCE	GOV	FR	EUR	AA2	410,208.89	465,915.26	0.16%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	3,681,933.04	4,911,838.96	1.73%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	6,256.60	8,346.54	0.00%
GB0032089863	ORD GBP0.50 NEXT PLC	CST	GB	GBP	AA3	3,132,915.40	4,179,428.51	1.47%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	3,681,876.15	4,911,763.06	1.73%
GB00B1YW4409	ORD GBP73 19/22P 3I GROUP PLC	CST	GB	GBP	AA3	3,681,917.44	4,911,818.15	1.73%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	3,681,920.04	4,911,821.61	1.73%
GB00B2QPKJ12	ORD USD0.50 FRESNILLO PLC	CST	GB	GBP	AA3	3,681,939.36	4,911,847.39	1.73%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,329,299.75	1,773,336.51	0.62%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	3,681,937.27	4,911,844.60	1.73%
GB00BD3VFW73	CONVATEC GROUP ODSH CONVATEC GROUP	CST	GB	GBP	AA3	2,391,988.03	3,191,003.17	1.12%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,329,299.86	1,773,336.66	0.62%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,329,299.70	1,773,336.45	0.62%
GB00BGDT3G23	RIGHTMOVE ODSH RIGHTMOVE	CST	GB	GBP	AA3	3,681,935.84	4,911,842.69	1.73%
GB00BKDRYJ47	AIRTEL AFRICA ODSH AIRTEL AFRICA	CST	GB	GBP	AA3	1,594,706.78	2,127,399.60	0.75%
GB00BKFB1C65	M&G ODSH M&G	CST	GB	GBP	AA3	81,584.80	108,837.23	0.04%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	3,681,941.15	4,911,849.78	1.73%
GB00BM8Q5M07	JD SPORTS FASHION ORD GBP0.0005 JD SPORTS FASHION ORD GBP0.0005	CST	GB	GBP	AA3	637,329.26	850,221.52	0.30%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	4,137,839.99	5,520,036.20	1.94%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	418,099.66	557,760.88	0.20%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	3,143,844.00	4,194,007.68	1.47%
GB00BMWC6P49	MONDI ODSH MONDI	CST	GB	GBP	AA3	205,934.28	274,724.18	0.10%
GB00BN7SWP63	GSK ODSH GSK	CST	GB	GBP	AA3	3,681,929.76	4,911,834.58	1.73%
GB00BNGDN821	MELROSE INDS ODSH MELROSE INDS	CST	GB	GBP	AA3	822,709.44	1,097,525.74	0.39%
GB00BP0RGD03	BERKELEY GROUP ODSH BERKELEY GROUP	CST	GB	GBP	AA3	656,843.46	876,254.20	0.31%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,674,107.58	3,567,361.40	1.25%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,331,629.82	3,110,483.01	1.09%
GB00BPQY8M80	AVIVA ORD GBP0.33 AVIVA ORD GBP0.33	CST	GB	GBP	AA3	1,794,301.20	2,393,666.16	0.84%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	2,331,629.18	3,110,482.16	1.09%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	2,620,385.55	3,495,694.16	1.23%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	4,137,839.99	5,520,036.20	1.94%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,331,629.50	3,110,482.59	1.09%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,331,629.43	3,110,482.49	1.09%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	1,797,989.72	2,398,586.79	0.84%
GB00BWFGQN14	SPIRAX SARCO ODSH SPIRAX SARCO	CST	GB	GBP	AA3	3,681,909.00	4,911,806.89	1.73%
GB00BYQ0JC66	BEAZLEY ODSH BEAZLEY	CST	GB	GBP	AA3	1,808,928.07	2,413,178.97	0.85%
GB00BYT1DJ19	INTERMEDIATE CAP ODSH INTERMEDIATE CAP	CST	GB	GBP	AA3	3,681,937.50	4,911,844.91	1.73%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	26,282,640.46	35,062,043.74	12.32%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	346,411.83	2,424.25	0.00%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	246,341,899.21	1,723,946.17	0.61%
NL0000102788	NLGV PO STR 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	418.99	475.89	0.00%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	1,544,732.78	1,754,507.49	0.62%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	2,738,582.88	3,110,482.43	1.09%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	1,688,040.48	1,917,276.37	0.67%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,632,189.25	32,632,189.25	11.46%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	59,013.06	59,013.06	0.02%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	5,000,841.24	5,000,841.24	1.76%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,632,061.03	32,632,061.03	11.46%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	793,066.56	793,066.56	0.28%
US09290D1019	BLACKROCK ODSH BLACKROCK	COM	US	USD	AAA	1,247,314.60	1,247,314.60	0.44%
US12503M1080	CBOE GLO MARKETS ODSH CBOE GLO MARKETS	COM	US	USD	AAA	5,001,084.41	5,001,084.41	1.76%
US2547091080	DISCOVER FINCL ODSH DISCOVER FINCL	COM	US	USD	AAA	5,001,035.15	5,001,035.15	1.76%
US40434L1052	HP ODSH HP	COM	US	USD	AAA	1,744,249.71	1,744,249.71	0.61%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	5,000,956.46	5,000,956.46	1.76%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	5,001,093.38	5,001,093.38	1.76%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	3,110,431.01	3,110,431.01	1.09%
US8968181011	TRIUMPH GROUP ODSH TRIUMPH GROUP	COM	US	USD	AAA	100,104.78	100,104.78	0.04%
US92939U1060	WEC ENERGY GROUP ODSH WEC ENERGY GROUP	COM	US	USD	AAA	1,487,150.59	1,487,150.59	0.52%
						Total:	284,680,298.19	100.00%



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	197,756,834.11

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,272,805.61
2	BARCLAYS BANK PLC (PARENT)	40,904,219.20
3	BNP PARIBAS LONDON (PARENT)	27,270,793.10
4	HSBC BANK PLC (PARENT)	19,771,042.29