



Securities Lending Report

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

Report as at 27/05/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	1,898,644,685
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 27/05/2025	
Currently on loan in USD (base currency)	308,477,408.65
Current percentage on loan (in % of the fund AuM)	16.25%
Collateral value (cash and securities) in USD (base currency)	328,297,030.36
Collateral value (cash and securities) in % of loan	106%

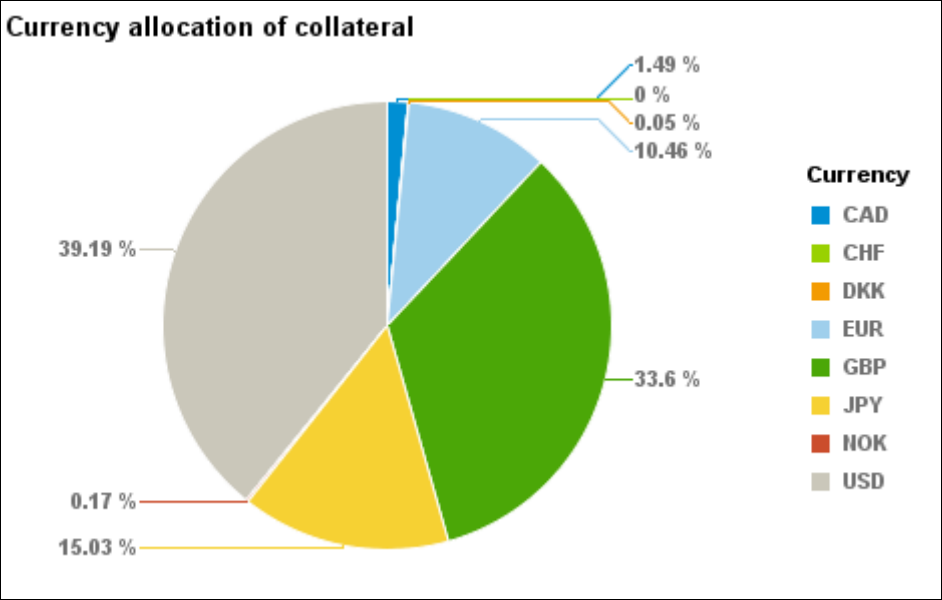
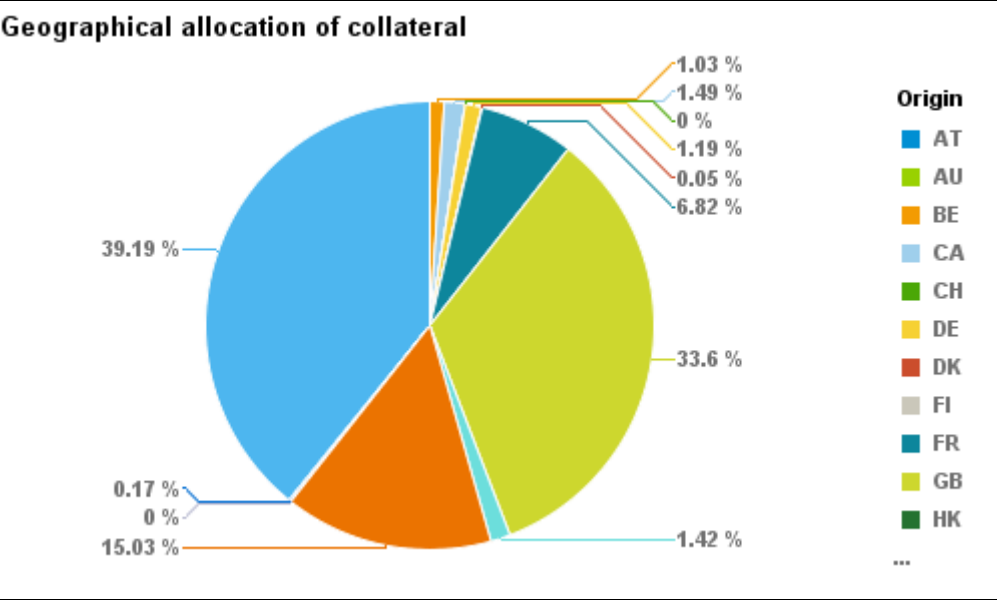
Securities lending statistics	
12-month average on loan in USD (base currency)	277,764,288.87
12-month average on loan as a % of the fund AuM	19.84%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	535,386.52
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0382%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000336454	BEGV 1.900 06/22/38 BELGIUM	GOV	BE	EUR	AA3	736,577.70	832,406.42	0.25%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	3,511.80	3,968.68	0.00%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	372,072.95	420,479.62	0.13%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	736,577.97	832,406.73	0.25%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	58,336.15	65,925.68	0.02%
BE0000363722	BEGV 3.100 06/22/35 BELGIUM	GOV	BE	EUR	AA3	347,755.65	392,998.64	0.12%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	736,577.70	832,406.42	0.25%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	380,396.98	275,447.13	0.08%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	6,201,599.08	4,490,605.22	1.37%
CA135087ZH04	CAGV 1.500 12/01/44 CANADA	GOV	CA	CAD	AAA	188,785.14	136,700.15	0.04%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	1,054.24	763.38	0.00%
CA68333ZBD83	ONTAR 4.100 03/04/33 MTN ONTARIO	BND	CA	CAD	AAA	3,118.99	2,258.47	0.00%
CH0015803239	CHGV 3.500 04/08/33 SWITZERLAND	GOV	CH	CHF		1,261.43	1,528.87	0.00%
DE0001141836	DEGV 04/10/26 GERMANY	GOV	DE	EUR	AAA	0.98	1.11	0.00%
DE0001142057	DEGV PO STR 01/04/28 GERMANY	GOV	DE	EUR	AAA	28,219.41	31,890.75	0.01%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,204,537.91	1,361,248.24	0.41%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	27.43	31.00	0.00%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	477,024.87	539,085.78	0.16%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	16.40	18.54	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	736,578.37	832,407.18	0.25%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	14,029.65	15,854.90	0.00%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	976,474.16	1,103,513.40	0.34%
DE000BU4Z128	DEGV IO STR 08/15/56 GERMANY	GOV	DE	EUR	AAA	10,289.95	11,628.68	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	1,116,183.37	169,358.98	0.05%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	6.93	1.05	0.00%
DK0009924458	DKGV 0.100 11/15/34 DENMARK	GOV	DK	DKK	AAA	103.96	15.77	0.00%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	4,688,315.40	5,298,265.02	1.61%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	1,053,897.24	1,191,009.23	0.36%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	9,373,310.61	10,592,777.89	3.23%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	4,678,851.82	5,287,570.23	1.61%
FR0128983915	FRGV 08/20/25 FRANCE	GOV	FR	EUR	AA2	17,413.73	19,679.26	0.01%
GB00B10RZP78	UNILEV ODSH UNILEV	COM	NL	EUR	AAA	7,636.51	8,630.02	0.00%
GB00B39J2M42	ORD GBP5 UNITED UTILITIES	CST	GB	GBP	AA3	79,728.60	107,493.78	0.03%
GB00BDRHNP05	UKT 1Q 07/22/27 UK TREASURY	GIL	GB	GBP	AA3	17,188,700.96	23,174,600.75	7.06%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	617,399.50	832,406.53	0.25%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	0.63	0.85	0.00%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	13,836,049.79	18,654,401.55	5.68%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	0.76	1.02	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,928,207.22	5,296,190.46	1.61%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	9,240,879.94	12,458,981.26	3.80%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	12,662,765.23	17,072,525.10	5.20%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	12,071,574.18	16,275,454.02	4.96%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	4,133,869.77	5,573,474.21	1.70%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	4,134,846.32	5,574,790.84	1.70%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	3,933,669.41	5,303,554.83	1.62%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	7,997,955.31	7,997,955.31	2.44%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	5,886,964.30	5,886,964.30	1.79%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	18,474,424.91	18,474,424.91	5.63%
IT0005278236	PIRELLI AND C ODSH PIRELLI AND C	COM	IT	EUR		4,120,856.41	4,656,979.64	1.42%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,521,517,239.77	10,592,744.81	3.23%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,521,502,957.42	10,592,645.37	3.23%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	148,883.06	1,036.52	0.00%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	402,941,343.54	2,805,262.22	0.85%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	402,901,868.10	2,804,987.39	0.85%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	402,923,435.89	2,805,137.54	0.85%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	839,409,704.94	5,843,938.25	1.78%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	326,142,160.92	2,270,589.25	0.69%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	89,560,583.14	623,517.35	0.19%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	3,341,461.24	23,263.13	0.01%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	73,425,455.86	511,185.21	0.16%
JP1300111372	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	402,978,320.78	2,805,519.65	0.85%
JP1300601JA9	JPGV 0.900 09/20/48 JAPAN	GOV	JP	JPY	A1	34,775.34	242.10	0.00%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	324,913.24	2,262.03	0.00%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	227,413,511.33	1,583,244.16	0.48%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	459,666,189.92	3,200,178.43	0.97%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	402,983,278.45	2,805,554.17	0.85%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	3,744,562.34	26,069.50	0.01%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	5,833,799.64	40,614.69	0.01%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	383.81	433.74	0.00%
NO0010875230	NOGV 1.375 08/19/30 NORWAY	GOV	NO	NOK	AAA	2,823,450.24	277,823.23	0.08%
NO0012837642	NOGV 3.000 08/15/33 NORWAY	GOV	NO	NOK	AAA	2,831,051.09	278,571.14	0.08%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	46,747.83	46,747.83	0.01%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	32,668,329.60	32,668,329.60	9.95%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	26,052,227.28	26,052,227.28	7.94%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	212,869.86	212,869.86	0.06%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	12,032.29	12,032.29	0.00%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	673,325.46	673,325.46	0.21%
US912797PD35	UST BILL 01/22/26 US TREASURY	GOV	US	USD	AAA	1,045,464.55	1,045,464.55	0.32%
US912810QN19	UST 4.750 02/15/41 US TREASURY	GOV	US	USD	AAA	40,611.41	40,611.41	0.01%
US912810QQ40	UST 4.375 05/15/41 US TREASURY	GOV	US	USD	AAA	2,790,217.61	2,790,217.61	0.85%
US912810RH32	UST 3.125 08/15/44 US TREASURY	GOV	US	USD	AAA	2,384,542.74	2,384,542.74	0.73%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	61,810.43	61,810.43	0.02%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	56,164.96	56,164.96	0.02%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	282,904.59	282,904.59	0.09%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	5,745,252.88	5,745,252.88	1.75%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	6,344,819.83	6,344,819.83	1.93%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	6,390,821.17	6,390,821.17	1.95%
US912828Z781	UST 1.500 01/31/27 US TREASURY	GOV	US	USD	AAA	64,695.39	64,695.39	0.02%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	15,752.44	15,752.44	0.00%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	69,557.45	69,557.45	0.02%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	1,698,746.54	1,698,746.54	0.52%
US91282CCY57	UST 1.250 09/30/28 US TREASURY	GOV	US	USD	AAA	237,800.59	237,800.59	0.07%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	15,744.13	15,744.13	0.00%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	84,342.90	84,342.90	0.03%
US91282CHR51	UST 4.000 07/31/30 US TREASURY	GOV	US	USD	AAA	447,563.38	447,563.38	0.14%
US91282CKC46	UST 4.250 02/28/31 US TREASURY	GOV	US	USD	AAA	18,479.90	18,479.90	0.01%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	280,657.94	280,657.94	0.09%
US91282CKU44	UST 4.625 05/31/31 US TREASURY	GOV	US	USD	AAA	3,273,599.87	3,273,599.87	1.00%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	5,296,045.66	5,296,045.66	1.61%
						Total:	328,297,030.36	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	197,988,916.89

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	203,416,450.65
2	BARCLAYS BANK PLC (PARENT)	41,339,867.35
3	BNP PARIBAS LONDON (PARENT)	27,561,239.19
4	HSBC BANK PLC (PARENT)	19,981,612.69