Securities Lending Report

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

Report as at 10/07/2025

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)	2,121,045,739
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 10/07/2025	
Currently on loan in USD (base currency)	264,795,746.08
Current percentage on loan (in % of the fund AuM)	12.48%
Collateral value (cash and securities) in USD (base currency)	300,331,528.69
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%

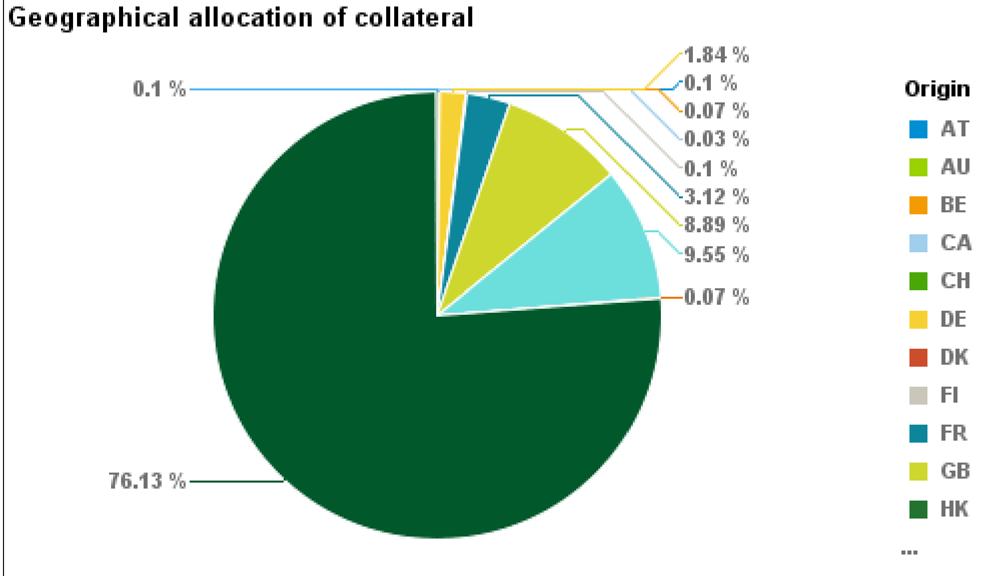
Collateral data - as at 10/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2KQ43	ATGV 10/20/40 AUSTRIA	GOV	AT	EUR	AA1	244,726.95	286,712.09	0.10%
BE0003797140	GBL ODSH GBL	COM	BE	EUR	AA3	188,451.80	220,782.42	0.07%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	39,314.77	28,704.80	0.01%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	10,815.31	7,896.56	0.00%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	78,442.46	57,273.00	0.02%
DE0001102382	DEGV 1.000 08/15/25 GERMANY	GOV	DE	EUR	AAA	20,462.26	23,972.75	0.01%
DE0001102515	DEGV 05/15/35 GERMANY	GOV	DE	EUR	AAA	2,515,159.31	2,946,657.83	0.98%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	1,685,277.41	1,974,402.12	0.66%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	251,566.93	294,725.53	0.10%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	251,566.34	294,724.84	0.10%

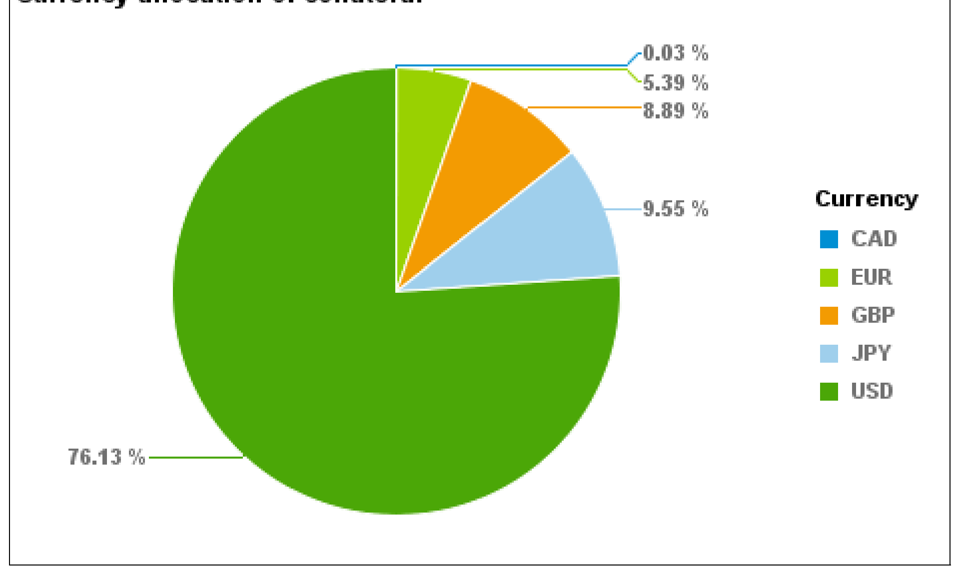
Collateral data - as at 10/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FI4000587415	FIGV 3.000 09/15/35 FINLAND	GOV	FI	EUR	AA1	251,523.29	294,674.41	0.10%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,346,450.15	2,749,005.07	0.92%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	59,148.73	69,296.23	0.02%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	2,439,902.93	2,858,490.53	0.95%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	2,440,182.05	2,858,817.53	0.95%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	715,736.50	838,527.62	0.28%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,168,301.03	2,946,612.68	0.98%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	600,232.48	815,685.93	0.27%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	600,204.34	815,647.69	0.27%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,168,301.76	2,946,613.68	0.98%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	341,122.59	463,568.54	0.15%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	2,168,301.81	2,946,613.74	0.98%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,168,302.46	2,946,614.63	0.98%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	5,747.43	7,810.47	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,143,312.21	2,912,654.13	0.97%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	2,022,929.24	2,749,059.69	0.92%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	2,022,929.15	2,749,059.57	0.92%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	2,022,929.54	2,749,060.10	0.92%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	6,494.24	8,825.35	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,209,182.78	1,643,218.94	0.55%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	9,057.63	9,057.63	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	433,006,732.71	2,956,383.83	0.98%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	432,992,111.34	2,956,284.01	0.98%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	432,012,262.22	2,949,594.02	0.98%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	418,680,722.48	2,858,571.99	0.95%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	119,018,823.04	812,609.36	0.27%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	418,666,489.23	2,858,474.82	0.95%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	4,963,425.57	33,888.14	0.01%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	504,911.17	3,447.32	0.00%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	119,462,436.29	815,638.16	0.27%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	248,830.10	1,698.90	0.00%
JP1201691K75	JPGV 0.300 06/20/39 JAPAN	GOV	JP	JPY	A1	39,678.34	270.91	0.00%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	432,817,023.05	2,955,088.58	0.98%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	104,600,048.87	714,164.17	0.24%
JP1300111372	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	418,706,125.77	2,858,745.44	0.95%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	33,052.35	225.67	0.00%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	42,235,003.69	288,362.45	0.10%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	432,982,408.20	2,956,217.76	0.98%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	390,576,181.56	2,666,686.27	0.89%

Collateral data - as at 10/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	170,535.96	199,792.96	0.07%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	30,528,668.94	30,528,668.94	10.16%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	30,269,668.25	30,269,668.25	10.08%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,749,037.49	2,749,037.49	0.92%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	33,241,459.31	33,241,459.31	11.07%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	14,564,571.66	14,564,571.66	4.85%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	33,241,566.03	33,241,566.03	11.07%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	33,241,611.00	33,241,611.00	11.07%
US3724601055	GENUINE PARTS ODSH GENUINE PARTS	COM	US	USD	AAA	12,524,999.99	12,524,999.99	4.17%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	16,419,686.75	16,419,686.75	5.47%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,748,709.01	2,748,709.01	0.92%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	4,687,686.39	4,687,686.39	1.56%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	12,670,078.84	12,670,078.84	4.22%
US87724P1066	TAYLOR MORRISO ODSH TAYLOR MORRISO	COM	US	USD	AAA	123,591.79	123,591.79	0.04%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	815,221.18	815,221.18	0.27%
US91282CNH06	UST 3.875 06/15/28 US TREASURY	GOV	US	USD	AAA	815,348.52	815,348.52	0.27%
	Unknown Company Description	UNK		EUR		246,434.60	288,712.71	0.10%
						Total:	**300,331,528.69**	**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	201,441,955.59

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	199,506,804.64
2	BARCLAYS BANK PLC (PARENT)	51,503,301.70
3	JP MORGAN SECS PLC (PARENT)	41,929,021.37

4	BNP PARIBAS LONDON (PARENT)	18,452,162.46
5	HSBC BANK PLC (PARENT)	17,886,776.95