Securities Lending Report

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

Report as at 17/06/2025

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)	1,931,830,855
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 17/06/2025	
Currently on loan in USD (base currency)	317,713,845.65
Current percentage on loan (in % of the fund AuM)	16.45%
Collateral value (cash and securities) in USD (base currency)	354,201,691.56
Collateral value (cash and securities) in % of loan	111%

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%

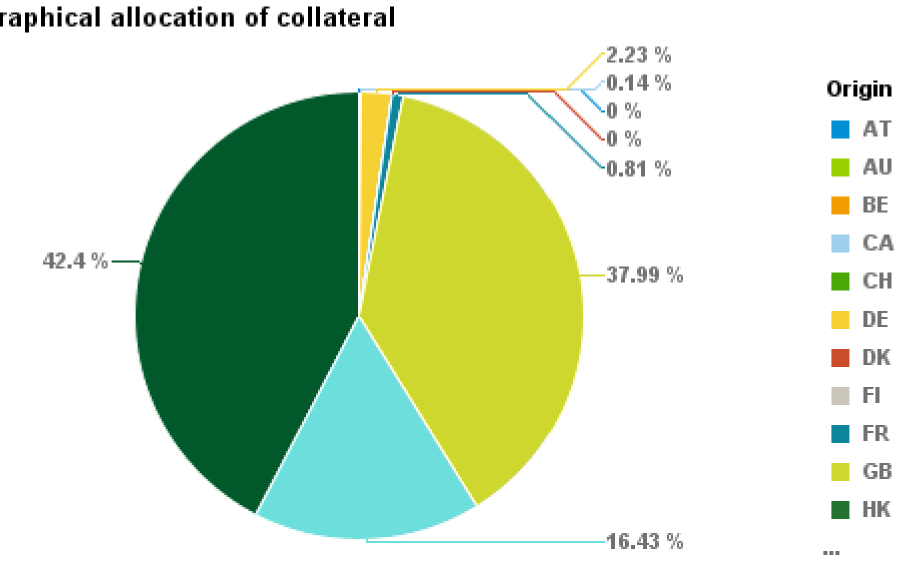
Collateral data - as at 17/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1FAP5	ATGV 1.200 10/20/25 AUSTRIA	GOV	AT	EUR	AA1	2,009.38	2,329.31	0.00%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	299,410.31	220,796.32	0.06%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	3,135.70	2,312.38	0.00%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	383,880.79	283,088.01	0.08%
CH0198251305	COCA COLA ODSH COCA COLA	CST	GB	GBP	AA3	7,328,070.48	9,963,611.03	2.81%
DE0001102390	DEGV 0.500 02/15/26 GERMANY	GOV	DE	EUR	AAA	6,806,771.10	7,890,550.20	2.23%
DE0003811543	DEGV IO STR 08/15/36 GERMANY	GOV	DE	EUR	AAA	0.73	0.84	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	199.50	231.26	0.00%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	0.52	0.08	0.00%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	60,915.73	70,614.78	0.02%

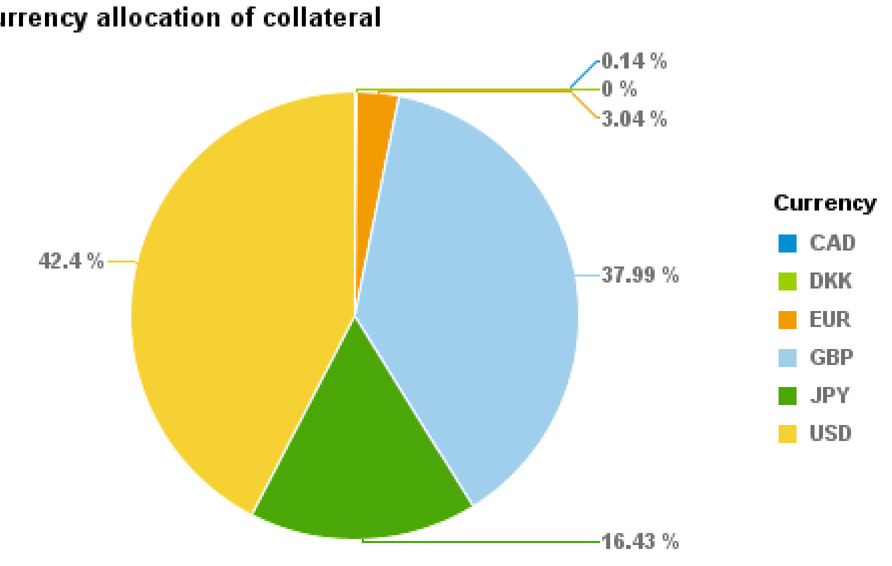
Collateral data - as at 17/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	2,412,412.37	2,796,518.44	0.79%
GB0004082847	USD0.50 STANDARD CHARTERED PLC	CST	GB	GBP	AA3	56,734.40	77,138.93	0.02%
GB0005603997	ORD GBP0.025 LEGAL & GENERAL GROUP PLC	CST	GB	GBP	AA3	119,461.88	162,426.35	0.05%
GB0009465807	ORD GBP0.125 WEIR GROUP	CST	GB	GBP	AA3	32,638.32	44,376.69	0.01%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	7,401,754.09	10,063,794.95	2.84%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	6,167,541.69	8,385,698.06	2.37%
GB00B2QPKJ12	ORD USD0.50 FRESNILLO PLC	CST	GB	GBP	AA3	862,782.96	1,173,082.85	0.33%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	6,167,541.85	8,385,698.28	2.37%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	6,167,541.88	8,385,698.32	2.37%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	6,167,542.19	8,385,698.74	2.37%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	7,401,828.58	10,063,896.23	2.84%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	6,375,675.26	8,668,686.87	2.45%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	19,936,652.49	27,106,869.56	7.65%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	208,529.62	283,527.30	0.08%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	7,401,829.08	10,063,896.91	2.84%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	208,686.78	283,740.98	0.08%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	207,481.56	282,102.30	0.08%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1.03	1.40	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,990,642.20	2,706,576.67	0.76%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,984,341.81	2,698,010.34	0.76%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,980,806.98	2,693,204.21	0.76%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,990,641.75	2,706,576.06	0.76%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	137,940.69	187,551.06	0.05%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,199,329.19	2,990,317.93	0.84%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,990,584.53	2,706,498.26	0.76%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	4,475,872.20	6,085,619.64	1.72%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,197,079,588.82	8,310,166.48	2.35%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	1,186,813,603.04	8,238,899.67	2.33%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	201,521,823.34	1,398,971.23	0.39%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	561,713,104.12	3,899,431.13	1.10%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,199,096,804.58	8,324,170.06	2.35%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	651,640,218.26	4,523,708.16	1.28%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	402,771,412.44	2,796,052.60	0.79%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	292,108,411.56	2,027,826.35	0.57%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	78,746.51	546.66	0.00%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	595,441,504.43	4,133,574.81	1.17%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	887,543,384.13	6,161,355.81	1.74%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	402,875,395.20	2,796,774.45	0.79%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	402,861,661.67	2,796,679.11	0.79%

Collateral data - as at 17/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	402,835,238.52	2,796,495.68	0.79%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	145,435.32	145,435.32	0.04%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,840,789.29	1,840,789.29	0.52%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,686,228.29	1,686,228.29	0.48%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	17,525.73	17,525.73	0.00%
US0404132054	ARISTA NETWORKS ODSH ARISTA NETWORKS	COM	US	USD	AAA	1,045,989.99	1,045,989.99	0.30%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	48.65	48.65	0.00%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	1,372,216.16	1,372,216.16	0.39%
US2521311074	DEXCOM ODSH DEXCOM	COM	US	USD	AAA	8,715,000.00	8,715,000.00	2.46%
US37045V1008	GM ODSH GM	COM	US	USD	AAA	32,753,956.94	32,753,956.94	9.25%
US55354G1004	MSCI ODSH MSCI	COM	US	USD	AAA	1,751,583.99	1,751,583.99	0.49%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	832,056.00	832,056.00	0.23%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	6,280,124.75	6,280,124.75	1.77%
US67103H1077	OREILLY AUTO ODSH OREILLY AUTO	COM	US	USD	AAA	3,436,679.99	3,436,679.99	0.97%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	32,753,860.71	32,753,860.71	9.25%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	26,836,971.00	26,836,971.00	7.58%
US91282CLG41	UST 3.750 08/15/27 US TREASURY	GOV	US	USD	AAA	1,793,263.65	1,793,263.65	0.51%
US91282CMA61	UST 4.125 11/30/29 US TREASURY	GOV	US	USD	AAA	15,615.43	15,615.43	0.00%
US92939U1060	WEC ENERGY GROUP ODSH WEC ENERGY GROUP	COM	US	USD	AAA	5,738,664.99	5,738,664.99	1.62%
US9553061055	WEST PHARM SVC ODSH WEST PHARM SVC	COM	US	USD	AAA	5,650,117.00	5,650,117.00	1.60%
US98138H1014	WORKDAY ODSH WORKDAY	COM	US	USD	AAA	12,528,150.00	12,528,150.00	3.54%
US9892071054	ZEBRA TECH ODSH ZEBRA TECH	COM	US	USD	AAA	4,982,020.00	4,982,020.00	1.41%
						Total:	**354,201,691.56**	**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	198,484,951.91

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,312,437.72
2	JP MORGAN SECS PLC (PARENT)	53,649,324.40
3	HSBC BANK PLC (PARENT)	30,653,513.32
4	BNP PARIBAS LONDON (PARENT)	21,242,528.35
5	BARCLAYS BANK PLC (PARENT)	14,779,734.96