



Securities Lending Report

HBCE / HSBC GIF - Euro Bond Total Return

Report as at 22/05/2025

|                                               |                                          |
|-----------------------------------------------|------------------------------------------|
| Summary of policy                             |                                          |
| % limit on maximum percentage of book on loan | 25%                                      |
| Revenue Split                                 | 75/25 *                                  |
| Name of the Fund                              | HBCE / HSBC GIF - Euro Bond Total Return |
| Replication Mode                              | Physical replication                     |
| ISIN Code                                     | LU0988492970                             |
| Total net assets (AuM)                        | 155,193,312                              |
| Reference currency of the fund                | EUR                                      |

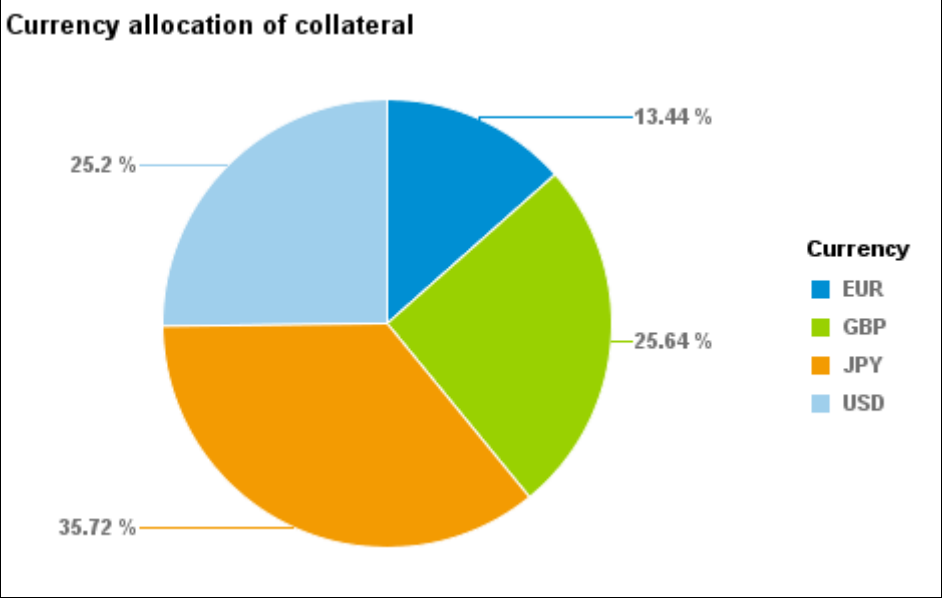
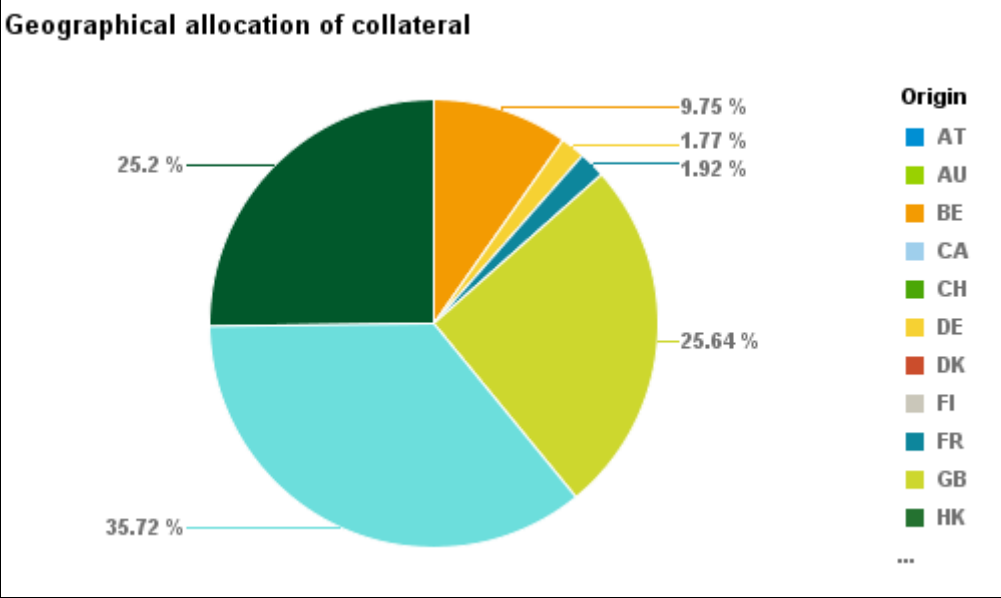
\* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

|                                                               |               |
|---------------------------------------------------------------|---------------|
| Securities lending data - as at 22/05/2025                    |               |
| Currently on loan in EUR (base currency)                      | 17,428,632.75 |
| Current percentage on loan (in % of the fund AuM)             | 11.23%        |
| Collateral value (cash and securities) in EUR (base currency) | 18,641,360.74 |
| Collateral value (cash and securities) in % of loan           | 107%          |

|                                                                           |               |
|---------------------------------------------------------------------------|---------------|
| Securities lending statistics                                             |               |
| 12-month average on loan in EUR (base currency)                           | 7,626,346.35  |
| 12-month average on loan as a % of the fund AuM                           | 7.27%         |
| 12-month maximum on loan in EUR                                           | 17,660,658.23 |
| 12-month maximum on loan as a % of the fund AuM                           | 19.18%        |
| Gross Return for the fund over the last 12 months in (base currency fund) | 25,434.73     |
| Gross Return for the fund over the last 12 months in % of the fund AuM    | 0.0242%       |

| Collateral data - as at 22/05/2025 |                                 |             |         |          |        |                      |                      |        |  |
|------------------------------------|---------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|--|
| ISIN                               | Name                            | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |  |
| BE0000343526                       | BEGV 2.250 06/22/57 BELGIUM     | GOV         | BE      | EUR      | AA3    | 236,485.95           | 236,485.95           | 1.27%  |  |
| BE0000354630                       | BEGV 0.350 06/22/32 BELGIUM     | GOV         | BE      | EUR      | AA3    | 557,928.87           | 557,928.87           | 2.99%  |  |
| BE0000358672                       | BEGV 3.300 06/22/54 BELGIUM     | GOV         | BE      | EUR      | AA3    | 15,925.45            | 15,925.45            | 0.09%  |  |
| BE0000361700                       | BEGV 3.500 06/22/55 BELGIUM     | GOV         | BE      | EUR      | AA3    | 557,929.37           | 557,929.37           | 2.99%  |  |
| BE0000364738                       | BEGV 3.450 06/22/42 BELGIUM     | GOV         | BE      | EUR      | AA3    | 449,226.66           | 449,226.66           | 2.41%  |  |
| DE000BU2D012                       | DEGV 2.900 08/15/56 GERMANY     | GOV         | DE      | EUR      | AAA    | 330,045.88           | 330,045.88           | 1.77%  |  |
| FR0013257524                       | FRGV 2.000 05/25/48 FRANCE      | GOV         | FR      | EUR      | AA2    | 178,442.24           | 178,442.24           | 0.96%  |  |
| FR0014001NN8                       | FRGV 0.500 05/25/72 FRANCE      | GOV         | FR      | EUR      | AA2    | 178,625.13           | 178,625.13           | 0.96%  |  |
| GB00B24FFM16                       | UKTI 0 3/4 11/22/47 UK TREASURY | GIL         | GB      | GBP      | AA3    | 3,305.98             | 3,927.27             | 0.02%  |  |
| GB00BD0XH204                       | UKT 1T 07/22/57 UK TREASURY     | GIL         | GB      | GBP      | AA3    | 46,648.84            | 55,415.58            | 0.30%  |  |

| Collateral data - as at 22/05/2025 |                                    |             |         |          |        |                      |                      |         |
|------------------------------------|------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                               | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| GB00BDX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 1,160,131.70         | 1,378,155.95         | 7.39%   |
| GB00BDX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 150,356.75           | 178,613.38           | 0.96%   |
| GB00BFMCN652                       | UKT 158 10/22/71 UK Treasury       | GIL         | GB      | GBP      | AA3    | 469,664.96           | 557,929.38           | 2.99%   |
| GB00BLH38265                       | UKTI 0 1/8 03/22/39 UK Treasury    | GIL         | GB      | GBP      | AA3    | 47,000.52            | 55,833.36            | 0.30%   |
| GB00BMBL1G81                       | UKT 0 1/8 01/31/28 UK TREASURY     | GIL         | GB      | GBP      | AA3    | 290,670.23           | 345,296.06           | 1.85%   |
| GB00BMF9LF76                       | GBGV 4.000 10/22/63 UNITED KINGDOM | GIL         | GB      | GBP      | AA3    | 834,182.18           | 990,950.54           | 5.32%   |
| GB00BMF9LH90                       | UKTI 0.5/8 03/22/45 UK Treasury    | GIL         | GB      | GBP      | AA3    | 46,551.04            | 55,299.40            | 0.30%   |
| GB00BPCJD997                       | UKT 3 3/4 10/22/53 UK Treasury     | GIL         | GB      | GBP      | AA3    | 466,977.45           | 554,736.80           | 2.98%   |
| GB00BPJJKP77                       | UKT 43/4 10/22/43 UK Treasury      | GIL         | GB      | GBP      | AA3    | 46,894.11            | 55,706.95            | 0.30%   |
| GB00BPSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury     | GIL         | GB      | GBP      | AA3    | 46,875.93            | 55,685.35            | 0.30%   |
| GB00BPSNBG80                       | UKTI 1 1/4 11/22/2054 UK Treasury  | GIL         | GB      | GBP      | AA3    | 31,014.72            | 36,843.33            | 0.20%   |
| GB00BQC4R999                       | UKT 3 3/4 01/29/38 UK Treasury     | GIL         | GB      | GBP      | AA3    | 383,970.16           | 456,129.90           | 2.45%   |
| JP1024711R47                       | JPGV 0.900 04/01/27 JAPAN          | GOV         | JP      | JPY      | A1     | 3,975,179.77         | 24,464.03            | 0.13%   |
| JP1051741QB7                       | JPGV 0.700 09/20/29 JAPAN          | GOV         | JP      | JPY      | A1     | 223,172,548.10       | 1,373,447.24         | 7.37%   |
| JP1103761QA5                       | JPGV 0.900 09/20/34 JAPAN          | GOV         | JP      | JPY      | A1     | 3,279,855.03         | 20,184.87            | 0.11%   |
| JP1120211G41                       | JPGV 0.100 03/10/26 JAPAN          | GOV         | JP      | JPY      | A1     | 223,748,568.15       | 1,376,992.18         | 7.39%   |
| JP1120261M59                       | JPGV 0.005 03/10/31 JAPAN          | GOV         | JP      | JPY      | A1     | 26,410,040.43        | 162,532.52           | 0.87%   |
| JP1200841615                       | JPGV 2.000 12/20/25 JAPAN          | GOV         | JP      | JPY      | A1     | 6,866,054.82         | 42,255.04            | 0.23%   |
| JP1201521F37                       | JPGV 1.200 03/20/35 JAPAN          | GOV         | JP      | JPY      | A1     | 222,811,091.96       | 1,371,222.77         | 7.36%   |
| JP1201551FC0                       | JPGV 1.000 12/20/35 JAPAN          | GOV         | JP      | JPY      | A1     | 222,729,130.43       | 1,370,718.36         | 7.35%   |
| JP13001614A6                       | JPGV 2.500 09/20/34 JAPAN          | GOV         | JP      | JPY      | A1     | 26,493,453.54        | 163,045.86           | 0.87%   |
| JP1300191572                       | JPGV 2.300 06/20/35 JAPAN          | GOV         | JP      | JPY      | A1     | 26,464,902.79        | 162,870.16           | 0.87%   |
| JP1300811Q17                       | JPGV 1.600 12/20/53 JAPAN          | GOV         | JP      | JPY      | A1     | 16,721,596.82        | 102,907.96           | 0.55%   |
| JP1742701QB6                       | JPGV 11/20/25 JAPAN                | GOV         | JP      | JPY      | A1     | 26,447,794.74        | 162,764.87           | 0.87%   |
| JP1742981R47                       | JPGV 10/10/25 JAPAN                | GOV         | JP      | JPY      | A1     | 26,460,248.89        | 162,841.51           | 0.87%   |
| JP1743071R53                       | JPGV 05/20/26 JAPAN                | GOV         | JP      | JPY      | A1     | 26,455,029.42        | 162,809.39           | 0.87%   |
| US912810QZ49                       | UST 3.125 02/15/43 US TREASURY     | GOV         | US      | USD      | AAA    | 1,549,036.46         | 1,378,023.71         | 7.39%   |
| US912810TR95                       | UST 3.625 05/15/53 US TREASURY     | GOV         | US      | USD      | AAA    | 628,226.90           | 558,871.00           | 3.00%   |
| US912810UA42                       | UST 4.625 05/15/54 US TREASURY     | GOV         | US      | USD      | AAA    | 200,449.30           | 178,319.81           | 0.96%   |
| US912810UC08                       | UST 4.250 08/15/54 US TREASURY     | GOV         | US      | USD      | AAA    | 198,958.37           | 176,993.47           | 0.95%   |
| US91282CBS98                       | UST 1.250 03/31/28 US TREASURY     | GOV         | US      | USD      | AAA    | 200,748.95           | 178,586.38           | 0.96%   |
| US91282CFV81                       | UST 4.125 11/15/32 US TREASURY     | GOV         | US      | USD      | AAA    | 613,148.48           | 545,457.23           | 2.93%   |
| US91282CGP05                       | UST 4.000 02/29/28 US TREASURY     | GOV         | US      | USD      | AAA    | 630,648.72           | 561,025.46           | 3.01%   |
| US91282CGS44                       | UST 3.625 03/31/30 US TREASURY     | GOV         | US      | USD      | AAA    | 630,034.05           | 560,478.64           | 3.01%   |
| US91282CHC82                       | UST 3.375 05/15/33 US TREASURY     | GOV         | US      | USD      | AAA    | 628,838.93           | 559,415.47           | 3.00%   |
|                                    |                                    |             |         |          |        | Total:               | 18,641,360.74        | 100.00% |



| Counterparts                                                          |                                   |              |
|-----------------------------------------------------------------------|-----------------------------------|--------------|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV |                                   |              |
| No.                                                                   | Major Name                        | Market Value |
| 1                                                                     | MORGAN STANLEY & CO INTERNATIONAL | 8,203,786.49 |

| Top 5 borrowers in last Month |                                                |              |
|-------------------------------|------------------------------------------------|--------------|
| No.                           | Counterparty                                   | Market Value |
| 1                             | MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT) | 3,488,053.21 |
| 2                             | MERRILL LYNCH INTERNATIONAL (PARENT)           | 1,853,762.74 |
| 3                             | BARCLAYS BANK PLC (PARENT)                     | 1,667,989.62 |
| 4                             | BNP PARIBAS LONDON (PARENT)                    | 1,659,528.57 |
| 5                             | GOLDMAN SACHS INTERNATIONAL (PARENT)           | 1,342,152.74 |