



Securities Lending Report

HBCE / HSBC GIF - Euro Bond Total Return

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 GIF - Euro Bond Total Return |
| Replication Mode                              | Physical replication                     |
| ISIN Code                                     | LU0988492970                             |
| Total net assets (AuM)                        | 155,386,182                              |
| 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

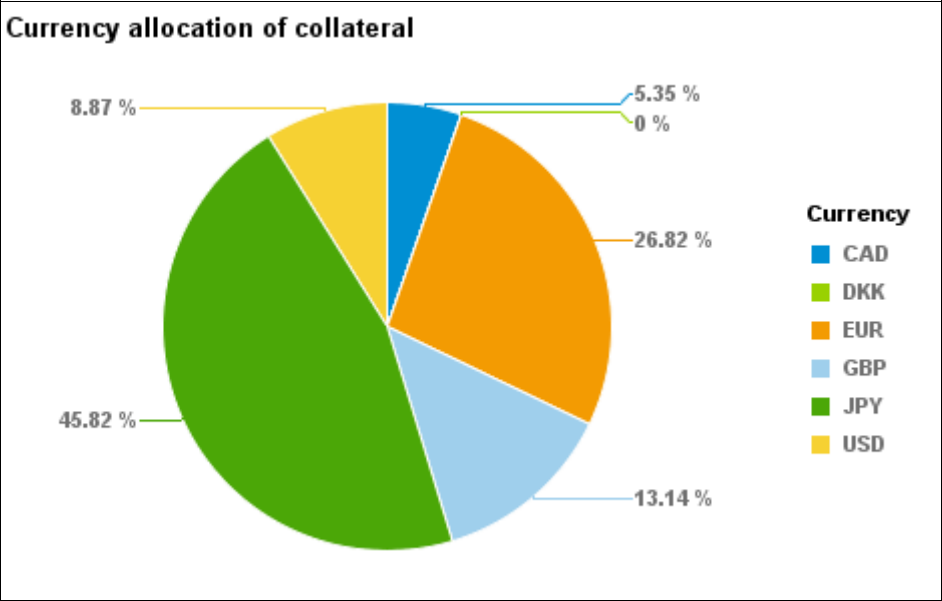
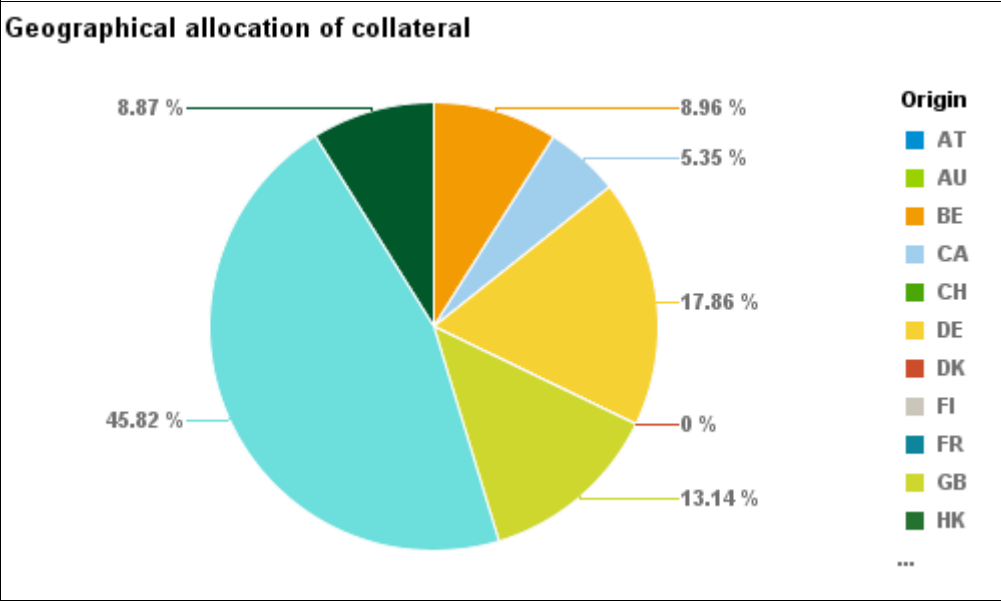
|                                                               |               |
|---------------------------------------------------------------|---------------|
| Securities lending data - as at 27/05/2025                    |               |
| Currently on loan in EUR (base currency)                      | 19,802,504.46 |
| Current percentage on loan (in % of the fund AuM)             | 12.74%        |
| Collateral value (cash and securities) in EUR (base currency) | 21,070,380.39 |
| Collateral value (cash and securities) in % of loan           | 106%          |

|                                                                           |               |
|---------------------------------------------------------------------------|---------------|
| 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 27/05/2025 |                             |             |         |          |        |                      |                      |        |  |
|------------------------------------|-----------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|--|
| ISIN                               | Name                        | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |  |
| BE0000341504                       | BEGV 0.800 06/22/27 BELGIUM | GOV         | BE      | EUR      | AA3    | 943,834.80           | 943,834.80           | 4.48%  |  |
| BE0000353624                       | BEGV 0.650 06/22/71 BELGIUM | GOV         | BE      | EUR      | AA3    | 0.33                 | 0.33                 | 0.00%  |  |
| BE0000362716                       | BEGV 2.700 10/22/29 BELGIUM | GOV         | BE      | EUR      | AA3    | 943,834.44           | 943,834.44           | 4.48%  |  |
| CA135087S471                       | CAGV 2.750 03/01/30 CANADA  | GOV         | CA      | CAD      | AAA    | 879,305.22           | 563,409.26           | 2.67%  |  |
| CA135087T388                       | CAGV 2.750 09/01/30 CANADA  | GOV         | CA      | CAD      | AAA    | 878,985.19           | 563,204.20           | 2.67%  |  |
| DE0001102424                       | DEGV 0.500 08/15/27 GERMANY | GOV         | DE      | EUR      | AAA    | 71,650.44            | 71,650.44            | 0.34%  |  |
| DE0001102440                       | DEGV 0.500 02/15/28 GERMANY | GOV         | DE      | EUR      | AAA    | 297,691.16           | 297,691.16           | 1.41%  |  |
| DE0001102457                       | DEGV 0.250 08/15/28 GERMANY | GOV         | DE      | EUR      | AAA    | 233,130.25           | 233,130.25           | 1.11%  |  |
| DE0001102556                       | DEGV 11/15/28 GERMANY       | GOV         | DE      | EUR      | AAA    | 78,006.42            | 78,006.42            | 0.37%  |  |
| DE0001102614                       | DEGV 1.800 08/15/53 GERMANY | GOV         | DE      | EUR      | AAA    | 8,115.94             | 8,115.94             | 0.04%  |  |

| Collateral data - as at 27/05/2025 |                                    |             |         |          |        |                      |                      |        |
|------------------------------------|------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                               | Name                               | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| DE0001102622                       | DEGV 2.100 11/15/29 GERMANY        | GOV         | DE      | EUR      | AAA    | 570.54               | 570.54               | 0.00%  |
| DE000BU25026                       | DEGV 2.100 04/12/29 GERMANY        | GOV         | DE      | EUR      | AAA    | 936,062.09           | 936,062.09           | 4.44%  |
| DE000BU2D012                       | DEGV 2.900 08/15/56 GERMANY        | GOV         | DE      | EUR      | AAA    | 943,834.26           | 943,834.26           | 4.48%  |
| DE000BU2F009                       | DEGV 2.600 05/15/41 GERMANY        | GOV         | DE      | EUR      | AAA    | 249,912.53           | 249,912.53           | 1.19%  |
| DE000BU2Z007                       | DEGV 2.300 02/15/33 GERMANY        | GOV         | DE      | EUR      | AAA    | 740.28               | 740.28               | 0.00%  |
| DE000BU2Z015                       | DEGV 2.600 08/15/33 GERMANY        | GOV         | DE      | EUR      | AAA    | 943,834.56           | 943,834.56           | 4.48%  |
| DE000BU3Z005                       | DEGV 2.300 02/15/33 GERMANY        | GOV         | DE      | EUR      | AAA    | 201.15               | 201.15               | 0.00%  |
| DK0009923567                       | DKGV 0.500 11/15/27 DENMARK        | GOV         | DK      | DKK      | AAA    | 0.98                 | 0.13                 | 0.00%  |
| DK0009924029                       | DKGV 0.250 11/15/52 DENMARK        | GOV         | DK      | DKK      | AAA    | 0.53                 | 0.07                 | 0.00%  |
| DK0009924102                       | DKGV 11/15/31 DENMARK              | GOV         | DK      | DKK      | AAA    | 0.89                 | 0.12                 | 0.00%  |
| GB00B128DP45                       | UKT 4 1/4 12/07/46 UK TREASURY     | GIL         | GB      | GBP      | AA3    | 0.87                 | 1.04                 | 0.00%  |
| GB00B3LZBF68                       | UKTI 0 5/8 03/22/40 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 622.86               | 743.09               | 0.00%  |
| GB00B4PTCY75                       | UKTI 0 3/8 03/22/62 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 178,920.89           | 213,458.47           | 1.01%  |
| GB00BD0XH204                       | UKT 1T 07/22/57 UK TREASURY        | GIL         | GB      | GBP      | AA3    | 173,249.98           | 206,692.89           | 0.98%  |
| GB00BDX8CX86                       | UKTI 0 1/8 03/22/68 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 597,012.85           | 712,255.85           | 3.38%  |
| GB00BFMCN652                       | UKT 158 10/22/71 UK Treasury       | GIL         | GB      | GBP      | AA3    | 0.39                 | 0.47                 | 0.00%  |
| GB00BGDYHF49                       | GBGV 0.125 08/10/41 UNITED KINGDOM | GIL         | GB      | GBP      | AA3    | 173,248.99           | 206,691.71           | 0.98%  |
| GB00BLH38158                       | UKT 1 1/4 07/31/51 UK Treasury     | GIL         | GB      | GBP      | AA3    | 1.69                 | 2.02                 | 0.00%  |
| GB00BLH38265                       | UKTI 0 1/8 03/22/39 UK Treasury    | GIL         | GB      | GBP      | AA3    | 173,249.08           | 206,691.82           | 0.98%  |
| GB00BLPK7334                       | UKT 1 1/8 01/31/39 UK Treasury     | GIL         | GB      | GBP      | AA3    | 0.62                 | 0.74                 | 0.00%  |
| GB00BMF9LF76                       | GBGV 4.000 10/22/63 UNITED KINGDOM | GIL         | GB      | GBP      | AA3    | 47,263.82            | 56,387.28            | 0.27%  |
| GB00BMF9LH90                       | UKTI 0.5/8 03/22/45 UK Treasury    | GIL         | GB      | GBP      | AA3    | 47,250.13            | 56,370.95            | 0.27%  |
| GB00BPJJKP77                       | UKT 43/4 10/22/43 UK Treasury      | GIL         | GB      | GBP      | AA3    | 47,249.38            | 56,370.06            | 0.27%  |
| GB00BPSNBB36                       | UKT 4 3/8 07/31/54 UK Treasury     | GIL         | GB      | GBP      | AA3    | 31,355.64            | 37,408.30            | 0.18%  |
| GB00BPSNBF73                       | UKT 4 10/22/31 UK Tresury          | GIL         | GB      | GBP      | AA3    | 1,250.49             | 1,491.88             | 0.01%  |
| GB00BQC4R999                       | UKT 3 3/4 01/29/38 UK Treasury     | GIL         | GB      | GBP      | AA3    | 200,536.05           | 239,246.07           | 1.14%  |
| GB00BQC82D08                       | UKT 4 3/8 01/31/2040 UK TREASURY   | GIL         | GB      | GBP      | AA3    | 4,239.60             | 5,057.98             | 0.02%  |
| GB00BT7J0241                       | UKT 5 3/8 01/31/56 UK Treasury     | GIL         | GB      | GBP      | AA3    | 472,499.63           | 563,707.51           | 2.68%  |
| GB00BYMWG366                       | UKTI 0 1/8 03/22/46 UK TREASURY    | GIL         | GB      | GBP      | AA3    | 173,249.77           | 206,692.64           | 0.98%  |
| JP1024681R19                       | JPGV 0.600 01/01/27 JAPAN          | GOV         | JP      | JPY      | A1     | 248,773,781.72       | 1,532,566.69         | 7.27%  |
| JP1051781R45                       | JPGV 1.000 03/20/30 JAPAN          | GOV         | JP      | JPY      | A1     | 50,012.42            | 308.10               | 0.00%  |
| JP1103771R12                       | JPGV 1.200 12/20/34 JAPAN          | GOV         | JP      | JPY      | A1     | 1,912,132.31         | 11,779.66            | 0.06%  |
| JP1120261M59                       | JPGV 0.005 03/10/31 JAPAN          | GOV         | JP      | JPY      | A1     | 119,307.47           | 734.99               | 0.00%  |
| JP1120281P52                       | JPGV 0.005 03/10/33 JAPAN          | GOV         | JP      | JPY      | A1     | 249,157,600.20       | 1,534,931.20         | 7.28%  |
| JP1201101944                       | JPGV 2.100 03/20/29 JAPAN          | GOV         | JP      | JPY      | A1     | 249,447,408.88       | 1,536,716.56         | 7.29%  |
| JP1201541F90                       | JPGV 1.200 09/20/35 JAPAN          | GOV         | JP      | JPY      | A1     | 250,308,774.85       | 1,542,022.99         | 7.32%  |
| JP1201851P76                       | JPGV 1.100 06/20/43 JAPAN          | GOV         | JP      | JPY      | A1     | 250,396,484.92       | 1,542,563.33         | 7.32%  |
| JP1201881Q46                       | JPGV 1.600 03/20/44 JAPAN          | GOV         | JP      | JPY      | A1     | 250,412,521.82       | 1,542,662.12         | 7.32%  |
| JP1201901QA8                       | JPGV 1.800 09/20/44 JAPAN          | GOV         | JP      | JPY      | A1     | 63,582,056.11        | 391,696.19           | 1.86%  |

| Collateral data - as at 27/05/2025 |                                |             |         |          |        |                      |                      |         |
|------------------------------------|--------------------------------|-------------|---------|----------|--------|----------------------|----------------------|---------|
| ISIN                               | Name                           | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight  |
| JP1300831Q70                       | JPGV 2.200 06/20/54 JAPAN      | GOV         | JP      | JPY      | A1     | 2,956,017.96         | 18,210.50            | 0.09%   |
| US91282CAV37                       | UST 0.875 11/15/30 US TREASURY | GOV         | US      | USD      | AAA    | 407,233.03           | 360,351.34           | 1.71%   |
| US91282CBJ99                       | UST 0.750 01/31/28 US TREASURY | GOV         | US      | USD      | AAA    | 636,840.44           | 563,525.76           | 2.67%   |
| US91282CBL46                       | UST 1.125 02/15/31 US TREASURY | GOV         | US      | USD      | AAA    | 411,485.25           | 364,114.03           | 1.73%   |
| US91282CDJ71                       | UST 1.375 11/15/31 US TREASURY | GOV         | US      | USD      | AAA    | 636,980.35           | 563,649.56           | 2.68%   |
| US91282CEB37                       | UST 1.875 02/28/29 US TREASURY | GOV         | US      | USD      | AAA    | 19,487.01            | 17,243.62            | 0.08%   |
|                                    |                                |             |         |          |        | Total:               | 21,070,380.39        | 100.00% |



| Counterparts                                                          |                                                |              |
|-----------------------------------------------------------------------|------------------------------------------------|--------------|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV |                                                |              |
| No.                                                                   | Major Name                                     | Market Value |
| 2                                                                     | BARCLAYS BANK PLC (PARENT)                     | 5,991,887.78 |
| 1                                                                     | MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT) | 9,182,731.44 |

| Top 5 borrowers in last Month |                                                |              |
|-------------------------------|------------------------------------------------|--------------|
| No.                           | Counterparty                                   | Market Value |
| 1                             | MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT) | 3,503,034.21 |
| 2                             | MERRILL LYNCH INTERNATIONAL (PARENT)           | 1,861,724.55 |
| 3                             | BARCLAYS BANK PLC (PARENT)                     | 1,675,153.54 |
| 4                             | BNP PARIBAS LONDON (PARENT)                    | 1,666,656.16 |
| 5                             | GOLDMAN SACHS INTERNATIONAL (PARENT)           | 1,347,917.22 |