



Securities Lending Report

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

Report as at 20/05/2025

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)	1,885,219,769
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 20/05/2025	
Currently on loan in USD (base currency)	277,803,068.30
Current percentage on loan (in % of the fund AuM)	14.74%
Collateral value (cash and securities) in USD (base currency)	299,484,979.92
Collateral value (cash and securities) in % of loan	108%

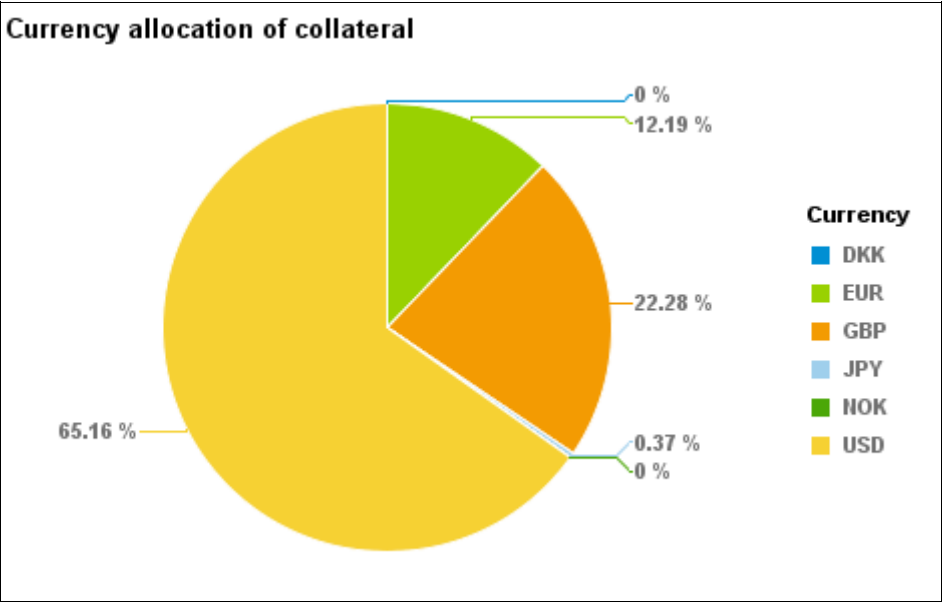
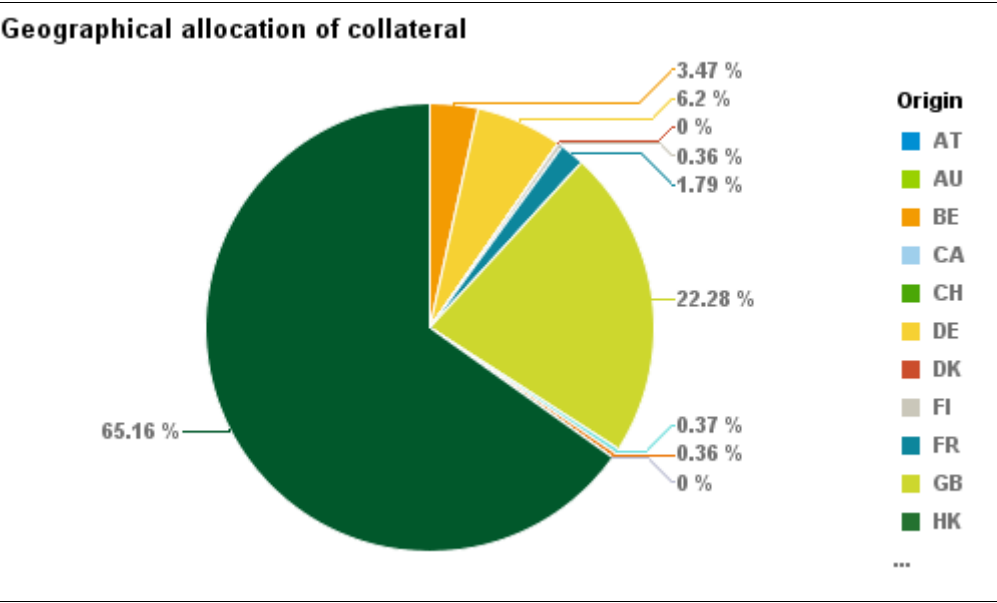
Securities lending statistics	
12-month average on loan in USD (base currency)	277,764,288.87
12-month average on loan as a % of the fund AuM	19.84%
12-month maximum on loan in USD	436,448,540.76
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months 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 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	617,588.09	691,328.14	0.23%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	976,548.01	1,093,147.90	0.37%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	848,407.81	949,707.75	0.32%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	449,671.20	503,361.97	0.17%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	517,696.54	579,509.53	0.19%
BE0008061104	BEGV 03/28/26 BELGIUM	GOV	BE	EUR	AA3	947,360.87	1,060,475.81	0.35%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	1,327,818.98	1,486,360.64	0.50%
BE0008063126	BEGV 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1,090,230.92	1,220,404.55	0.41%
BE0008531924	BEGV 06/22/44 BELGIUM	GOV	BE	EUR	AA3	2,496,176.52	2,794,220.14	0.93%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	9,711.39	10,870.93	0.00%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU22015	DEGV 2.800 06/12/25 GERMANY	GOV	DE	EUR	AAA	20,513.16	22,962.43	0.01%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	708.97	793.62	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	1.01	1.13	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	241,186.38	269,984.05	0.09%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	3,267,745.49	3,657,914.49	1.22%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	53,226.69	59,581.96	0.02%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	3,267,745.62	3,657,914.64	1.22%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	394.22	441.29	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	17,354.65	19,426.79	0.01%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	3,183,443.67	3,563,547.04	1.19%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	3,267,745.57	3,657,914.58	1.22%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	1.02	1.14	0.00%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	3,267,745.57	3,657,914.58	1.22%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	5.23	0.78	0.00%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	975,791.57	1,092,301.14	0.36%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	42,051.54	47,072.49	0.02%
FR0000571135	FRGV PO STR 10/25/25 FRANCE	GOV	FR	EUR	AA2	14,722.40	16,480.26	0.01%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	1,360,517.97	1,522,963.89	0.51%
FR0010809459	FRGV 04/25/33 FRANCE	GOV	FR	EUR	AA2	1,931,074.34	2,161,644.72	0.72%
FR0011461433	FRGV 05/25/27 FRANCE	GOV	FR	EUR	AA2	44,192.70	49,469.31	0.02%
FR0011461458	FRGV 05/25/28 FRANCE	GOV	FR	EUR	AA2	846,039.45	947,056.61	0.32%
FR0013154119	FRGV 05/25/49 FRANCE	GOV	FR	EUR	AA2	146,752.29	164,274.53	0.05%
FR0013154135	FRGV 05/25/51 FRANCE	GOV	FR	EUR	AA2	226,766.15	253,842.04	0.08%
FR0013154234	FRGV 05/25/57 FRANCE	GOV	FR	EUR	AA2	22,639.82	25,343.02	0.01%
FR0013154259	FRGV 05/25/58 FRANCE	GOV	FR	EUR	AA2	21,958.30	24,580.12	0.01%
FR0013154283	FRGV 05/25/59 FRANCE	GOV	FR	EUR	AA2	21,005.21	23,513.23	0.01%
FR0013154291	FRGV 05/25/60 FRANCE	GOV	FR	EUR	AA2	20,253.70	22,671.99	0.01%
FR0013154309	FRGV 05/25/61 FRANCE	GOV	FR	EUR	AA2	19,624.10	21,967.22	0.01%
FR0013154317	FRGV 05/25/62 FRANCE	GOV	FR	EUR	AA2	18,444.02	20,646.24	0.01%
FR0013154325	FRGV 05/25/63 FRANCE	GOV	FR	EUR	AA2	18,356.62	20,548.40	0.01%
FR0013154333	FRGV 05/25/64 FRANCE	GOV	FR	EUR	AA2	17,709.77	19,824.31	0.01%
FR0013154341	FRGV 05/25/65 FRANCE	GOV	FR	EUR	AA2	17,106.03	19,148.49	0.01%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	264,167.38	350,906.58	0.12%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	14,150.27	18,796.50	0.01%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,671,738.46	2,220,652.78	0.74%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	0.86	1.14	0.00%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	0.63	0.84	0.00%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	2,103,527.99	2,794,220.14	0.93%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,711,896.40	3,602,345.96	1.20%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	3,934,192.50	5,225,982.25	1.74%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,842,220.35	5,103,811.10	1.70%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	9,325,909.99	12,388,066.94	4.14%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	12,647,239.90	16,799,953.53	5.61%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,103,527.99	2,794,220.14	0.93%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	3,880,354.05	5,154,465.97	1.72%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	3,885,233.24	5,160,947.24	1.72%
GB00BT7J0134	UKT1 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	3,854,765.82	5,120,475.86	1.71%
IE00BY7QL619	JOHNSON CNTRLs ODSH JOHNSON CNTRLs	COM	US	USD	AAA	18,442,808.61	18,442,808.61	6.16%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	1,782,133.90	12,223.03	0.00%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	158,139,697.08	1,084,624.85	0.36%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	972,435.69	1,088,544.57	0.36%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	0.80	0.89	0.00%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	444.19	497.23	0.00%
NO0013148338	NOGV 3.625 04/13/34 NORWAY	GOV	NO	NOK	AAA	47,383.80	4,569.77	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,646,126.89	32,646,126.89	10.90%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	1,824,929.71	1,824,929.71	0.61%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	32,646,387.51	32,646,387.51	10.90%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,646,374.38	32,646,374.38	10.90%
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	6,451,912.43	6,451,912.43	2.15%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	12,894,396.74	12,894,396.74	4.31%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,484,433.20	1,484,433.20	0.50%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,708,293.22	1,708,293.22	0.57%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	10,543,302.54	10,543,302.54	3.52%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	5,225,949.99	5,225,949.99	1.74%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	21,071,872.43	21,071,872.43	7.04%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	56,326.57	56,326.57	0.02%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	284,548.20	284,548.20	0.10%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	326,359.14	326,359.14	0.11%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	6,337,391.57	6,337,391.57	2.12%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	152,878.59	152,878.59	0.05%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	19,757.14	19,757.14	0.01%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	31,776.65	31,776.65	0.01%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	211,479.59	211,479.59	0.07%
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	15,727.15	15,727.15	0.01%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	69,443.46	69,443.46	0.02%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	443,454.80	443,454.80	0.15%
US91282CCY57	UST 1.250 09/30/28 US TREASURY	GOV	US	USD	AAA	237,332.80	237,332.80	0.08%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	15,726.86	15,726.86	0.01%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	102,374.63	102,374.63	0.03%
US91282CKC46	UST 4.250 02/28/31 US TREASURY	GOV	US	USD	AAA	18,455.44	18,455.44	0.01%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	280,137.77	280,137.77	0.09%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	8,958,580.66	8,958,580.66	2.99%
						Total:	299,484,979.92	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	197,827,140.30

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	200,414,523.82
2	BARCLAYS BANK PLC (PARENT)	40,729,792.52
3	BNP PARIBAS LONDON (PARENT)	27,154,503.05
4	HSBC BANK PLC (PARENT)	19,686,733.20