Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Eqty

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 Gbl Inv Fd - Gbl Emerging Markets Eqty
Replication Mode	Physical replication
ISIN Code	LU0164872284
Total net assets (AuM)	439,615,226
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 27/05/2025	
Currently on loan in USD (base currency)	38,553,273.95
Current percentage on loan (in % of the fund AuM)	8.77%
Collateral value (cash and securities) in USD (base currency)	40,709,133.92
Collateral value (cash and securities) in % of loan	106%

Securities lending statistics	
12-month average on loan in USD (base currency)	15,896,185.72
12-month average on loan as a % of the fund AuM	4.13%
12-month maximum on loan in USD	36,475,092.95
12-month maximum on loan as a % of the fund AuM	9.93%
Gross Return for the fund over the last 12 months in (base currency fund)	31,972.67
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0083%

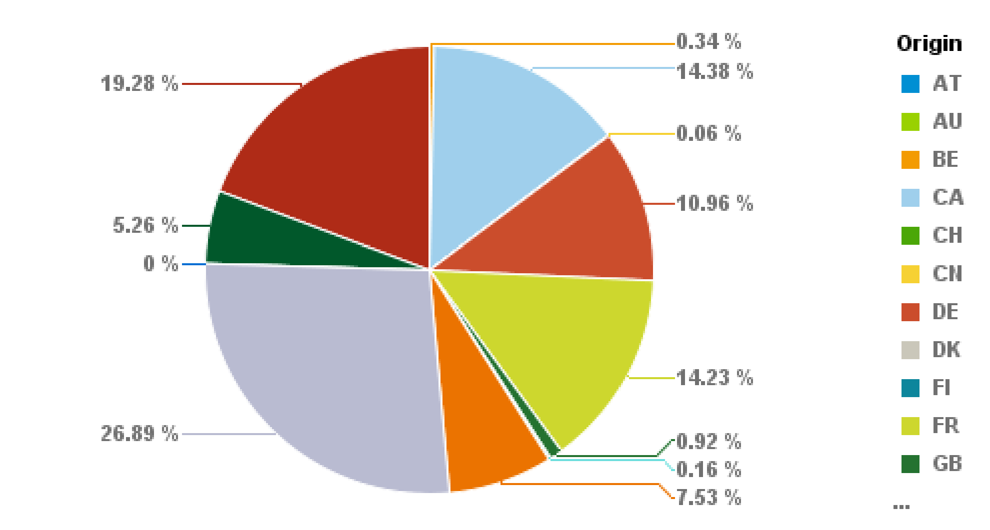
Collateral data - as at 27/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0003565737	KBC GROEP ODSH KBC GROEP	COM	BE	EUR	AA3	123,354.02	139,402.37	0.34%
CA1363751027	CA NATL RLWY ODSH CA NATL RLWY	COM	CA	CAD	AAA	4,625,236.13	3,349,153.86	8.23%
CA7751092007	ROGERS COMMNS ODSH ROGERS COMMNS	COM	CA	CAD	AAA	3,461,619.91	2,506,574.23	6.16%
CNE1000002H1	CCB ODSH CCB	COM	CN	HKD		187,924.01	23,839.54	0.06%
DE0006599905	MERCK ODSH MERCK	COM	DE	EUR	AAA	1,054,811.95	1,192,042.94	2.93%
DE000SYM9999	SYMRISE ODSH SYMRISE	COM	DE	EUR	AAA	2,892,157.91	3,268,427.53	8.03%
FR0000120503	BOUYGUES ODSH BOUYGUES	COM	FR	EUR	AA2	659,878.01	745,728.11	1.83%
FR0000131104	BNP ODSH BNP	COM	FR	EUR	AA2	3,686,972.70	4,166,647.68	10.24%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	779,136.17	880,501.75	2.16%
GB00B1XZS820	ORD USD0.54945054 ANGLO AMERICAN ORD	CST	GB	GBP	AA3	43.83	59.09	0.00%

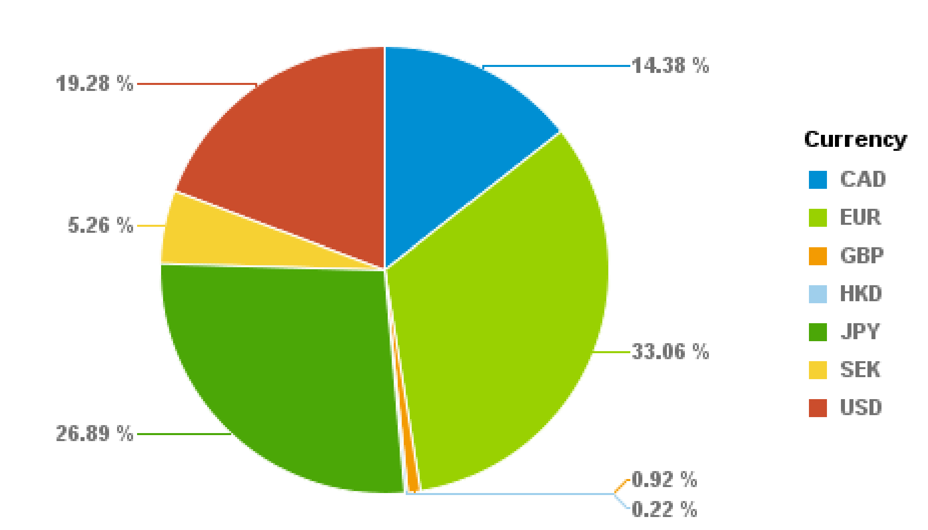
Collateral data - as at 27/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB00B1YW4409	ORD GBP73 19/22P 3I GROUP PLC	CST	GB	GBP	AA3	271,557.32	366,126.12	0.90%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	5,305.77	7,153.48	0.02%
HK0267001375	CITIC ODSH CITIC	COM	HK	HKD		21,301.38	2,702.24	0.01%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		49,869.20	56,357.18	0.14%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		49,877.87	56,366.98	0.14%
IT0000072618	INTESA SANPAOLO ODSH INTESA SANPAOLO	COM	IT	EUR		445,580.46	503,550.46	1.24%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		123,332.36	139,377.89	0.34%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		1,959,683.72	2,214,638.48	5.44%
IT0003796171	POSTE ITALIANE ODSH POSTE ITALIANE	COM	IT	EUR		33,300.93	37,633.38	0.09%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		49,885.72	56,375.85	0.14%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	9,331,245.42	64,963.77	0.16%
JP1201321BC7	JPGV 1.700 12/20/31 JAPAN	GOV	JP	JPY	A1	143,993,584.30	1,002,477.82	2.46%
JP1201371C64	JPGV 1.700 06/20/32 JAPAN	GOV	JP	JPY	A1	143,981,277.28	1,002,392.14	2.46%
JP1201741LA9	JPGV 0.400 09/20/40 JAPAN	GOV	JP	JPY	A1	9,430,102.50	65,652.01	0.16%
JP1201761M45	JPGV 0.500 03/20/41 JAPAN	GOV	JP	JPY	A1	9,406,441.25	65,487.28	0.16%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	9,410,285.38	65,514.05	0.16%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	126,478,917.81	880,541.39	2.16%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	144,018,198.36	1,002,649.19	2.46%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	144,018,529.51	1,002,651.49	2.46%
JP1300381D38	JPGV 1.800 03/20/43 JAPAN	GOV	JP	JPY	A1	144,030,371.76	1,002,733.94	2.46%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	142,869,686.52	994,653.29	2.44%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	37,245,207.74	259,299.71	0.64%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	125,934,606.41	876,751.91	2.15%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	126,297,654.97	879,279.44	2.16%
JP3119600009	AJINOMOTO ODSH AJINOMOTO	COM	JP	JPY	A1	8,757,499.79	60,969.38	0.15%
JP3160400002	EISAI ODSH EISAI	COM	JP	JPY	A1	2,353,198.32	16,382.88	0.04%
JP3429800000	ANA ODSH ANA	COM	JP	JPY	A1	3,956,398.12	27,544.29	0.07%
JP3762600009	NOMURA HLDGS ODSH NOMURA HLDGS	COM	JP	JPY	A1	240,814,549.93	1,676,541.68	4.12%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		487,423.95	61,833.31	0.15%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	232.52	262.77	0.00%
SE0017486889	ATLAS COPCO ODSH ATLAS COPCO	COM	SE	SEK	AAA	20,492,735.60	2,139,803.74	5.26%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	5,481.63	5,481.63	0.01%
US912810FM54	UST 6.250 05/15/30 US TREASURY	GOV	US	USD	AAA	3,610.09	3,610.09	0.01%
US912810QV35	UST 0.750 02/15/42 US TREASURY	GOV	US	USD	AAA	65,047.43	65,047.43	0.16%
US912810SJ88	UST 2.250 08/15/49 US TREASURY	GOV	US	USD	AAA	99,539.02	99,539.02	0.24%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	46.96	46.96	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	880,485.04	880,485.04	2.16%
US9128286T26	UST 2.375 05/15/29 US TREASURY	GOV	US	USD	AAA	180,433.29	180,433.29	0.44%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	43,156.05	43,156.05	0.11%

Collateral data - as at 27/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US91282CAY75	UST 0.625 11/30/27 US TREASURY	GOV	US	USD	AAA	6,523.72	6,523.72	0.02%
US91282CAZ41	UST 0.375 11/30/25 US TREASURY	GOV	US	USD	AAA	80,788.27	80,788.27	0.20%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	132,625.32	132,625.32	0.33%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	20,431.07	20,431.07	0.05%
US91282CCY57	UST 1.250 09/30/28 US TREASURY	GOV	US	USD	AAA	2,930,837.72	2,930,837.72	7.20%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	880,428.96	880,428.96	2.16%
US91282CDK45	UST 1.250 11/30/26 US TREASURY	GOV	US	USD	AAA	64,111.68	64,111.68	0.16%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	71,553.23	71,553.23	0.18%
US91282CFF32	UST 2.750 08/15/32 US TREASURY	GOV	US	USD	AAA	500,729.82	500,729.82	1.23%
US91282CGC91	UST 3.875 12/31/27 US TREASURY	GOV	US	USD	AAA	990,666.19	990,666.19	2.43%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	4,353.64	4,353.64	0.01%
US91282CKT70	UST 4.500 05/31/29 US TREASURY	GOV	US	USD	AAA	560,766.79	560,766.79	1.38%
US91282CLM19	UST 3.625 09/30/31 US TREASURY	GOV	US	USD	AAA	139,957.66	139,957.66	0.34%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	99.66	99.66	0.00%
US9581021055	WESTERN DIGITAL ODSH WESTERN DIGITAL	COM	US	USD	AAA	186,416.00	186,416.00	0.46%
						Total:	**40,709,133.92**	**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	JP MORGAN SECS PLC (PARENT)	26,345,305.29

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	GOLDMAN SACHS INTERNATIONAL (PARENT)	4,427,957.40
2	JP MORGAN SECS PLC (PARENT)	2,723,604.73
3	BANK OF NOVA SCOTIA (PARENT)	1,204,306.02
4	HSBC BANK PLC (PARENT)	670,116.60
5	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	534,879.96