



Securities Lending Report

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

Report as at 31/07/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
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)	2,120,207,603
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 31/07/2025	
Currently on loan in USD (base currency)	508,702,966.94
Current percentage on loan (in % of the fund AuM)	23.99%
Collateral value (cash and securities) in USD (base currency)	562,431,064.46
Collateral value (cash and securities) in % of loan	111%

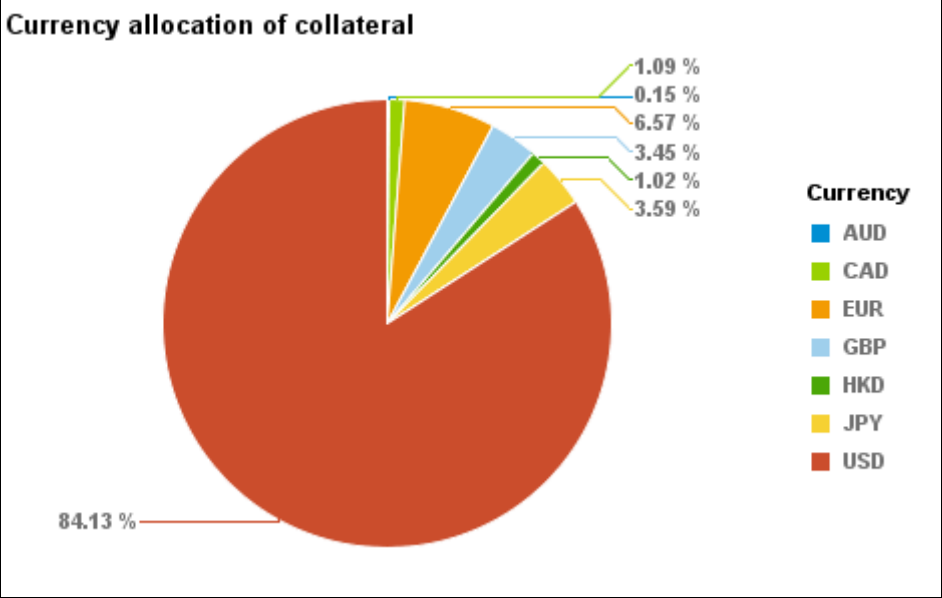
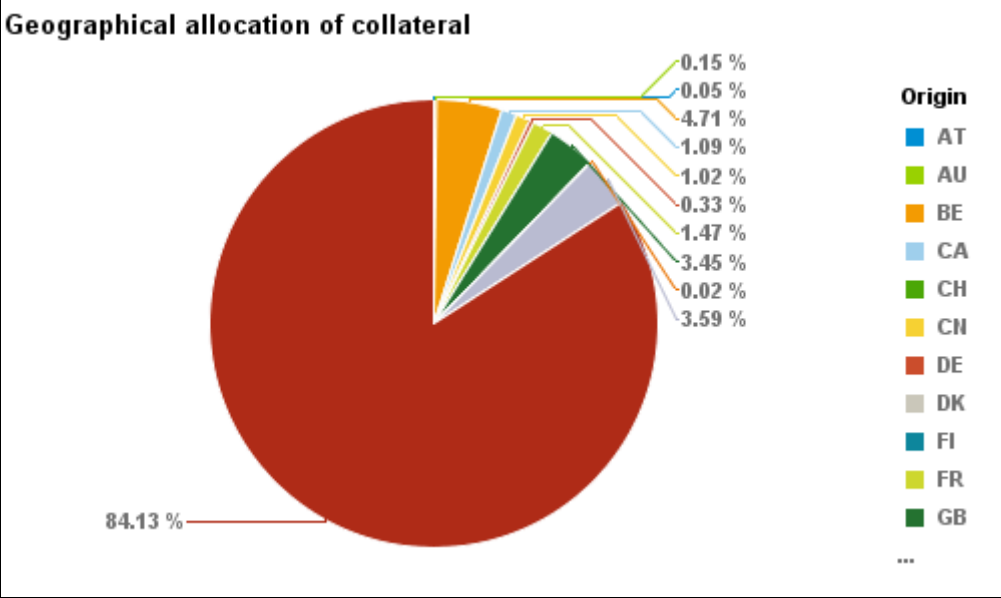
Securities lending statistics	
12-month average on loan in USD (base currency)	322,242,320.51
12-month average on loan as a % of the fund AuM	19.14%
12-month maximum on loan in USD	519,679,368.90
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	561,895.04
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0334%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2T198	ATGV 0.250 10/20/36 AUSTRIA	GOV	AT	EUR	AA1	228,539.16	262,365.01	0.05%
AT0000A308C5	ATGV 2.000 07/15/26 AUSTRIA	GOV	AT	EUR	AA1	8,990.08	10,320.70	0.00%
AU000000ALL7	ARISTOCRAT LEIS ODSH ARISTOCRAT LEIS	COM	AU	AUD	AAA	6,513.71	4,208.48	0.00%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	1,277,835.28	825,603.16	0.15%
AU000000QAN2	QANTAS ODSH QANTAS	COM	AU	AUD	AAA	6,369.82	4,115.51	0.00%
AU000000TLS2	TELSTRA GROUP ODSH TELSTRA GROUP	COM	AU	AUD	AAA	4,945.15	3,195.04	0.00%
AU000000TNE8	TECHNOLOGYONE ODSH TECHNOLOGYONE	COM	AU	AUD	AAA	11,543.47	7,458.18	0.00%
AU000000WOW2	WOOLWORTHS GRP ODSH WOOLWORTHS GRP	COM	AU	AUD	AAA	6,365.01	4,112.40	0.00%
AU0000030678	COLES GROUP ODSH COLES GROUP	COM	AU	AUD	AAA	124.43	80.39	0.00%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	72,861.77	83,645.97	0.01%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0008061104	BEGV 03/28/26 BELGIUM	GOV	BE	EUR	AA3	1,055,729.27	1,211,986.69	0.22%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	3,011,927.88	3,457,720.26	0.61%
BE0008071202	BEGV 03/28/35 BELGIUM	GOV	BE	EUR	AA3	196,048.08	225,064.96	0.04%
BE0008516776	BEGV 06/22/29 BELGIUM	GOV	BE	EUR	AA3	998,070.25	1,145,793.61	0.20%
BE0008518798	BEGV 06/22/31 BELGIUM	GOV	BE	EUR	AA3	934,231.72	1,072,506.40	0.19%
BE0008519804	BEGV 06/22/32 BELGIUM	GOV	BE	EUR	AA3	901,547.01	1,034,984.06	0.18%
BE0008520810	BEGV 06/22/33 BELGIUM	GOV	BE	EUR	AA3	865,024.11	993,055.45	0.18%
BE0008521826	BEGV 06/22/34 BELGIUM	GOV	BE	EUR	AA3	830,218.00	953,097.72	0.17%
BE0008522832	BEGV 06/22/35 BELGIUM	GOV	BE	EUR	AA3	792,404.77	909,687.80	0.16%
BE0008523848	BEGV 06/22/36 BELGIUM	GOV	BE	EUR	AA3	757,095.65	869,152.61	0.15%
BE0008524853	BEGV 06/22/37 BELGIUM	GOV	BE	EUR	AA3	482,246.18	553,622.94	0.10%
BE0008525868	BEGV 06/22/38 BELGIUM	GOV	BE	EUR	AA3	146,934.47	168,682.10	0.03%
BE0008526874	BEGV 06/22/39 BELGIUM	GOV	BE	EUR	AA3	122,148.19	140,227.21	0.02%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	11,898,093.92	13,659,118.70	2.43%
BMG0450A1053	ARCH CAPITAL GRP ODSH ARCH CAPITAL GRP	COM	US	USD	AAA	15,974,911.60	15,974,911.60	2.84%
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	1,713,616.11	1,240,830.04	0.22%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	6,389,756.32	4,626,824.84	0.82%
CA683234SL32	ONTAR 5.850 03/08/33 MTN ONTARIO	BND	CA	CAD	AAA	395,796.40	286,596.32	0.05%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	1,042.13	754.61	0.00%
CNE1000002H1	CCB ODSH CCB	COM	CN	HKD		44,864,517.54	5,715,248.45	1.02%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	29.07	33.37	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	967,483.56	1,110,679.82	0.20%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	155,524.54	178,543.57	0.03%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	489,470.50	561,916.53	0.10%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	2,302.78	2,643.61	0.00%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	327.70	376.20	0.00%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	380,995.49	437,386.25	0.08%
FR0010809400	FRGV 04/25/31 FRANCE	GOV	FR	EUR	AA2	547,255.30	628,254.00	0.11%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	1,177,688.22	1,351,996.66	0.24%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	529,110.69	607,423.83	0.11%
FR0010809475	FRGV 04/25/34 FRANCE	GOV	FR	EUR	AA2	3,011,927.88	3,457,720.26	0.61%
FR0010809632	FRGV 04/25/52 FRANCE	GOV	FR	EUR	AA2	84,015.35	96,450.38	0.02%
FR0010809939	FRGV 10/25/33 FRANCE	GOV	FR	EUR	AA2	236,233.91	271,198.65	0.05%
FR0010809962	FRGV 10/25/34 FRANCE	GOV	FR	EUR	AA2	601,458.94	690,480.27	0.12%
FR0010810184	FRGV 04/25/28 FRANCE	GOV	FR	EUR	AA2	35,360.30	40,593.94	0.01%
FR0010810200	FRGV 10/25/28 FRANCE	GOV	FR	EUR	AA2	21,851.99	25,086.28	0.00%
FR0011461573	FRGV 05/25/36 FRANCE	GOV	FR	EUR	AA2	328,298.84	376,890.02	0.07%
FR0013154093	FRGV 05/25/47 FRANCE	GOV	FR	EUR	AA2	218,137.49	250,423.80	0.04%
FR0013154341	FRGV 05/25/65 FRANCE	GOV	FR	EUR	AA2	27,889.99	32,017.96	0.01%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	4,646,073.75	6,174,864.32	1.10%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	835,695.25	1,110,680.77	0.20%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	601,678.54	799,660.86	0.14%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	601,717.70	799,712.91	0.14%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	835,694.36	1,110,679.59	0.20%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	5,486.12	7,291.33	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	835,694.91	1,110,680.32	0.20%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	835,694.80	1,110,680.17	0.20%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	340,423.12	452,439.35	0.08%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	533.01	708.40	0.00%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	5,347.52	7,107.12	0.00%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	216,247.32	287,403.50	0.05%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	216,247.07	287,403.17	0.05%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	216,246.27	287,402.11	0.05%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	835,694.25	1,110,679.44	0.20%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	137,620.50	182,904.53	0.03%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	678,496.98	901,756.41	0.16%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	157.70	209.59	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	329,174.21	437,488.98	0.08%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	329,174.86	437,489.85	0.08%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	5,708.16	7,586.43	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	329,174.62	437,489.53	0.08%
GB00BT7HZZ68	UKTI 1 1/8 09/22/35 COR UK TREASURY	GIL	GB	GBP	AA3	210,793.58	280,155.21	0.05%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	724,568.44	962,987.69	0.17%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	215,021.48	285,774.30	0.05%
GB00BYVP4K94	UKTI 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	601,615.37	799,576.91	0.14%
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		86,808.48	99,656.91	0.02%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	689,916,793.55	4,632,335.14	0.82%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	690,294,179.96	4,634,869.04	0.82%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	689,017,620.01	4,626,297.79	0.82%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	963,269.15	6,467.72	0.00%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	688,383,120.73	4,622,037.54	0.82%
JP1201931R78	JPGV 2.500 06/20/45 JAPAN	GOV	JP	JPY	A1	14,617,293.95	98,145.46	0.02%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	119,104,902.52	799,710.68	0.14%
JP3481800005	DAIKIN IND ODSH DAIKIN IND	COM	JP	JPY	A1	1,862,498.11	12,505.44	0.00%
JP3494600004	SCREEN HLDG ODSH SCREEN HLDG	COM	JP	JPY	A1	62,295,999.33	418,276.45	0.07%
JP3546800008	TERUMO ODSH TERUMO	COM	JP	JPY	A1	31,244,198.51	209,784.14	0.04%
JP3735400008	NTT ODSH NTT	COM	JP	JPY	A1	183,238.91	1,230.33	0.00%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	18,551,999.87	124,564.41	0.02%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	23,537,331.99	23,537,331.99	4.18%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	1,516.95	1,516.95	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	28,783,187.78	28,783,187.78	5.12%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	437,300.71	437,300.71	0.08%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	36,910,565.99	36,910,565.99	6.56%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	73,520,794.50	73,520,794.50	13.07%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	3,325.08	3,325.08	0.00%
US12572Q1058	CME GRP ODSH CME GRP	COM	US	USD	AAA	40,730,848.74	40,730,848.74	7.24%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	33,222,817.99	33,222,817.99	5.91%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	18,995,485.31	18,995,485.31	3.38%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	6,723,852.00	6,723,852.00	1.20%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	33,222,336.72	33,222,336.72	5.91%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	10,555,481.15	10,555,481.15	1.88%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	40,730,988.65	40,730,988.65	7.24%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	4,274,775.96	4,274,775.96	0.76%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	437,254.58	437,254.58	0.08%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	40,730,860.75	40,730,860.75	7.24%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	33,222,854.20	33,222,854.20	5.91%
US7443201022	PRUDENTIAL FINL ODSH PRUDENTIAL FINL	COM	US	USD	AAA	22,139,185.60	22,139,185.60	3.94%
US89417E1091	TRAVELERS ODSH TRAVELERS	COM	US	USD	AAA	2,676,456.03	2,676,456.03	0.48%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	901,767.35	901,767.35	0.16%
US912810TE82	UST 0.125 02/15/52 US TREASURY	GOV	US	USD	AAA	799,676.84	799,676.84	0.14%
US9128283F58	UST 2.250 11/15/27 US TREASURY	GOV	US	USD	AAA	901,783.26	901,783.26	0.16%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	901,739.28	901,739.28	0.16%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	901,758.51	901,758.51	0.16%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	225,842.97	225,842.97	0.04%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	901,786.79	901,786.79	0.16%
US91282CLQ23	UST 3.875 10/15/27 US TREASURY	GOV	US	USD	AAA	797,708.37	797,708.37	0.14%
						Total:	562,431,064.46	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	BNP PARIBAS FINANCIAL MARKETS (P	246,854,460.01
2	ROYAL BANK OF CANADA LONDON BR	201,302,951.80

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	244,226,492.96
2	BNP PARIBAS FINANCIAL MARKETS (PARENT)	243,882,680.52
3	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	197,909,251.50
4	JP MORGAN SECS PLC (PARENT)	19,890,763.60
5	BNP PARIBAS LONDON (PARENT)	19,357,475.81