HSBC

Securities Lending Report

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

Report as at 05/06/2025

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)	1,912,699,477
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 05/06/2025	
Currently on loan in USD (base currency)	354,430,815.80
Current percentage on loan (in % of the fund AuM)	18.53%
Collateral value (cash and securities) in USD (base currency)	393,104,084.45
Collateral value (cash and securities) in % of loan	111%

Securities lending statistics	
12-month average on loan in USD (base currency)	287,100,344.16
12-month average on loan as a % of the fund AuM	19.29%
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)	557,005.06
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

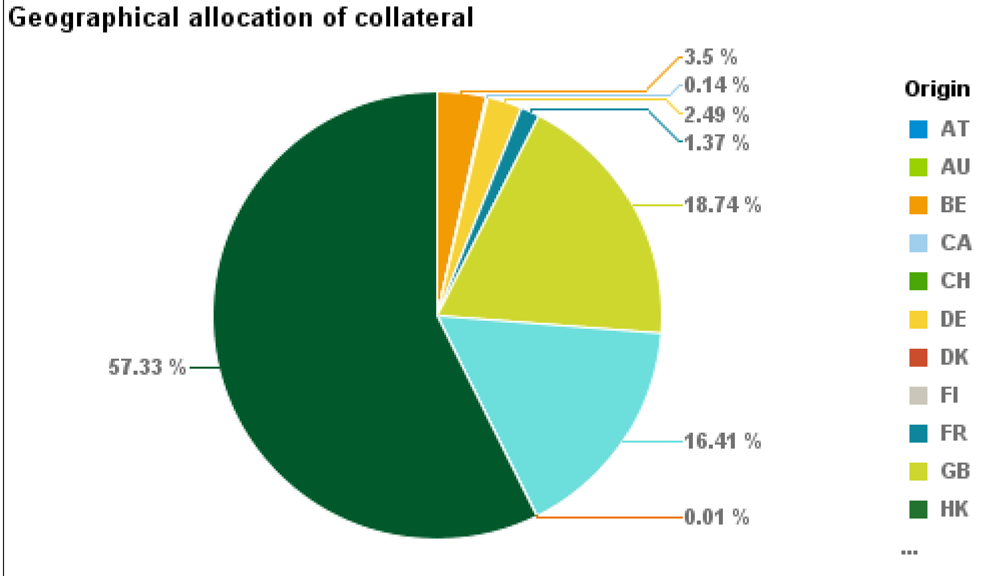
Collateral data - as at 05/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	1,397,716.28	1,591,439.80	0.40%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	163,364.71	186,007.06	0.05%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	10,214,331.96	11,630,038.61	2.96%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	247,654.81	281,979.77	0.07%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	77,072.38	87,754.61	0.02%
CA135087S471	CAGV 2.750 03/01/30 CANADA	GOV	CA	CAD	AAA	383,810.91	279,176.76	0.07%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	997.17	725.32	0.00%
CA683234B984	ONTAR 4.650 06/02/41 MTN ONTARIO	BND	CA	CAD	AAA	3,093.98	2,250.50	0.00%
CA683234SL32	ONTAR 5.850 03/08/33 MTN ONTARIO	BND	CA	CAD	AAA	383,763.68	279,142.41	0.07%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	245,323.12	279,324.91	0.07%

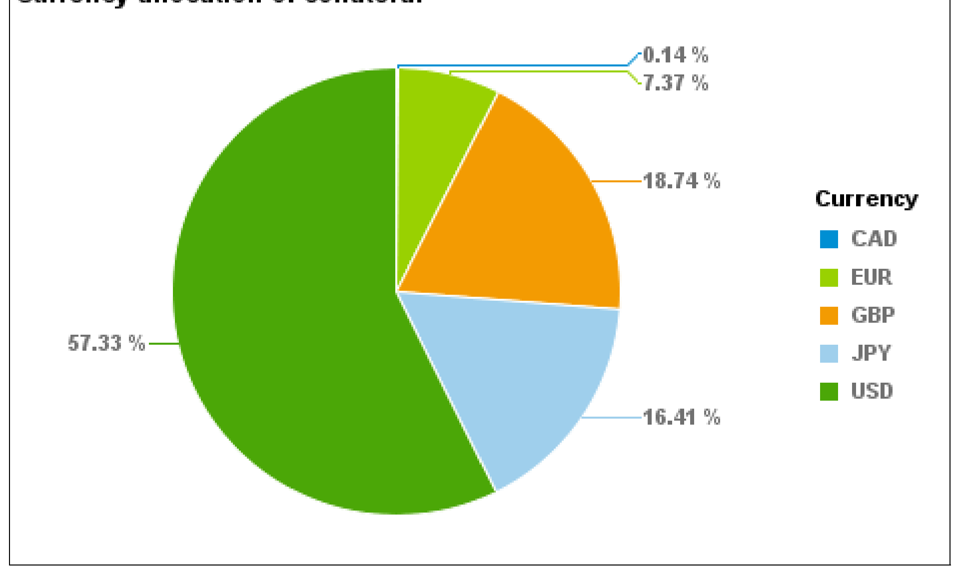
Collateral data - as at 05/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	163,362.94	186,005.05	0.05%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	171,764.13	195,570.64	0.05%
DE0001141836	DEGV 04/10/26 GERMANY	GOV	DE	EUR	AAA	245,322.66	279,324.39	0.07%
DE0001142131	DEGV PO STR 01/04/30 GERMANY	GOV	DE	EUR	AAA	182,016.52	207,244.02	0.05%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,255,233.43	1,429,208.81	0.36%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	237,695.53	270,640.13	0.07%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	7,300.63	8,312.50	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	6,000,966.21	6,832,700.27	1.74%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	92,026.07	104,780.88	0.03%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,324,153.29	2,646,280.99	0.67%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	2,396,927.35	2,729,141.54	0.69%
FR0128983915	FRGV 08/20/25 FRANCE	GOV	FR	EUR	AA2	17,367.37	19,774.48	0.01%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	9,441,808.49	12,743,531.50	3.24%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	9,441,809.65	12,743,533.06	3.24%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	9,365,896.75	12,641,074.04	3.22%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	9,441,809.95	12,743,533.47	3.24%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	125,686.84	169,638.50	0.04%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	2,132,785.69	2,878,603.36	0.73%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	9,441,809.41	12,743,532.74	3.24%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,945,867.53	2,626,321.45	0.67%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,945,911.71	2,626,381.08	0.67%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,271,729.09	1,716,442.32	0.44%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	33,792.40	45,609.33	0.01%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	401,045,780.73	2,785,144.31	0.71%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	49,415.01	343.17	0.00%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	392,888,144.79	2,728,491.94	0.69%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	392,872,078.01	2,728,380.37	0.69%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	392,980,324.21	2,729,132.10	0.69%
JP1201381C70	JPGV 1.500 06/20/32 JAPAN	GOV	JP	JPY	A1	410,259.65	2,849.13	0.00%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,477,618,177.53	10,261,621.14	2.61%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	24,051,397.37	167,029.84	0.04%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	1,469,993,602.18	10,208,670.72	2.60%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	1,458,697,667.95	10,130,223.80	2.58%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	1,473,953,006.70	10,236,167.62	2.60%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,471,800,384.94	10,221,218.30	2.60%
JP1742381Q69	JPGV 06/20/25 JAPAN	GOV	JP	JPY	A1	333,293,329.99	2,314,623.58	0.59%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	21,040.63	23,956.87	0.01%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,703,143.76	32,703,143.76	8.32%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	19,200.62	19,200.62	0.00%

Collateral data - as at 05/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,703,339.40	32,703,339.40	8.32%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	24,207.05	24,207.05	0.01%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	32,703,368.72	32,703,368.72	8.32%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	5,635,195.61	5,635,195.61	1.43%
US0533321024	AUTOZONE ODSH AUTOZONE	COM	US	USD	AAA	21,800,379.00	21,800,379.00	5.55%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,748,711.18	4,748,711.18	1.21%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	8,185,915.95	8,185,915.95	2.08%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	28,803,531.39	28,803,531.39	7.33%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	32,703,263.46	32,703,263.46	8.32%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,646,305.09	2,646,305.09	0.67%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,646,249.93	2,646,249.93	0.67%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	3,877,707.03	3,877,707.03	0.99%
US912810QW18	UST 3.000 05/15/42 US TREASURY	GOV	US	USD	AAA	3,559,168.67	3,559,168.67	0.91%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	367,065.26	367,065.26	0.09%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	181,889.02	181,889.02	0.05%
US91282CKY65	UST 4.625 06/30/26 US TREASURY	GOV	US	USD	AAA	9,406,261.07	9,406,261.07	2.39%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	2,646,305.04	2,646,305.04	0.67%
						Total:	**393,104,084.45**	**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	ROYAL BANK OF CANADA LONDON BR	198,200,906.31

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	199,838,007.16
2	JP MORGAN SECS PLC (PARENT)	53,256,391.88
3	HSBC BANK PLC (PARENT)	30,429,004.21

4	BNP PARIBAS LONDON (PARENT)	21,086,946.15
5	BARCLAYS BANK PLC (PARENT)	14,671,486.84