



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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	4,036,303,756
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

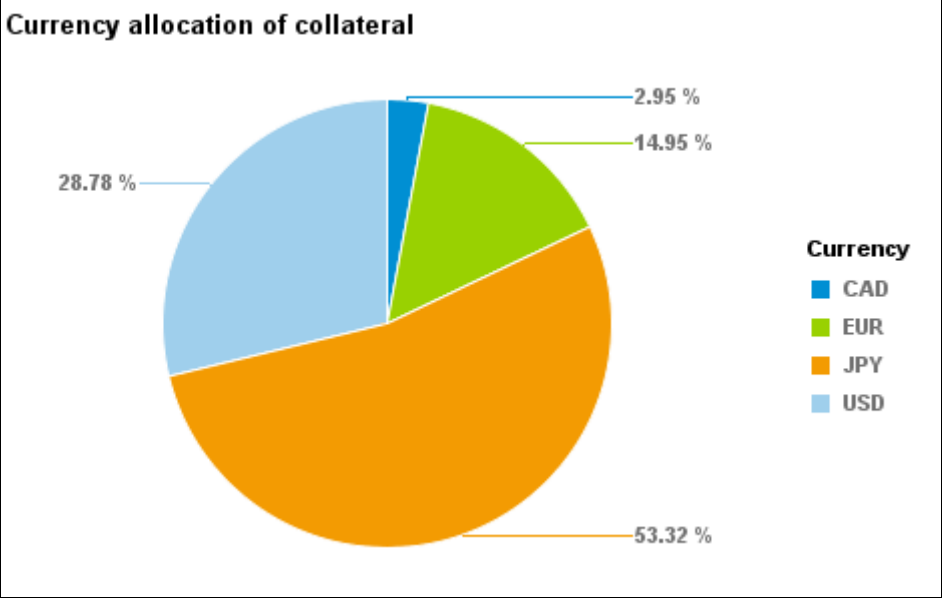
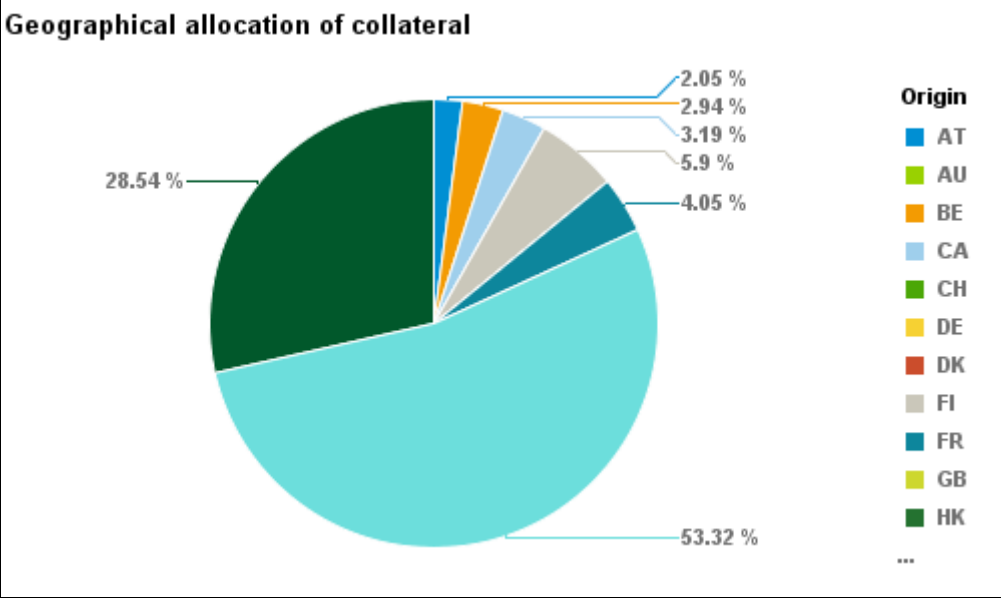
Securities lending data - as at 29/05/2025	
Currently on loan in USD (base currency)	55,985,293.22
Current percentage on loan (in % of the fund AuM)	1.39%
Collateral value (cash and securities) in USD (base currency)	71,607,259.94
Collateral value (cash and securities) in % of loan	128%

Securities lending statistics	
12-month average on loan in USD (base currency)	114,553,304.66
12-month average on loan as a % of the fund AuM	6.29%
12-month maximum on loan in USD	249,218,095.38
12-month maximum on loan as a % of the fund AuM	19.58%
Gross Return for the fund over the last 12 months in (base currency fund)	149,185.56
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0082%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	103,102.31	117,082.99	0.16%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	1,191,428.45	1,352,986.22	1.89%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	625,757.41	710,610.15	0.99%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	7,905.69	8,977.70	0.01%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	6.48	7.36	0.00%
BE0000357666	BEGV 3.000 06/22/33 BELGIUM	GOV	BE	EUR	AA3	69.91	79.39	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	184,443.52	209,454.07	0.29%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	1,035,204.48	1,175,578.26	1.64%
CA135087H235	CAGV 2.000 06/01/28 CANADA	GOV	CA	CAD	AAA	295,998.40	215,553.08	0.30%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	47,007.15	34,231.72	0.05%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	2,781.75	2,025.73	0.00%
CA135087N670	CAGV 2.250 12/01/29 CANADA	GOV	CA	CAD	AAA	980.93	714.34	0.00%
CA135087Q723	CAGV 3.250 12/01/33 CANADA	GOV	CA	CAD	AAA	239,271.46	174,243.17	0.24%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	37,239.24	27,118.50	0.04%
CA1363751027	CA NATL RLWY ODSH CA NATL RLWY	COM	CA	CAD	AAA	2,279,589.12	1,660,051.03	2.32%
FI4000306758	FIGV 1.125 04/15/34 FINLAND	GOV	FI	EUR	AA1	1,190,794.62	1,352,266.44	1.89%
FI4000546528	FIGV 2.750 04/15/38 FINLAND	GOV	FI	EUR	AA1	166,559.43	189,144.89	0.26%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	1,172,419.97	1,331,400.19	1.86%
FI4000587415	FIGV 3.000 09/15/35 FINLAND	GOV	FI	EUR	AA1	1,191,416.19	1,352,972.29	1.89%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	11,218.03	12,739.19	0.02%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	1,021,692.12	1,160,233.63	1.62%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	4,694.55	5,331.13	0.01%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	14.84	16.86	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	7,517.11	8,536.43	0.01%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	5,003.64	5,682.13	0.01%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	551,817.90	626,644.44	0.88%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	94,006.74	106,754.06	0.15%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	411,749.71	467,582.99	0.65%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	447,402.79	508,070.63	0.71%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	5,048,510,914.99	35,054,652.01	48.95%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	49,425.16	343.19	0.00%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	69,375,161.73	481,710.78	0.67%
JP1201121975	JPGV 2.100 06/20/29 JAPAN	GOV	JP	JPY	A1	1,065,329.99	7,397.19	0.01%
JP1201171A43	JPGV 2.100 03/20/30 JAPAN	GOV	JP	JPY	A1	3,194,315.65	22,179.93	0.03%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	69,355,811.61	481,576.43	0.67%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	69,766,697.28	484,429.44	0.68%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	2,200,024.58	15,276.01	0.02%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	69,358,563.09	481,595.53	0.67%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	69,319,954.56	481,327.45	0.67%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	46,650.26	323.92	0.00%
JP1300251715	JPGV 2.300 12/20/36 JAPAN	GOV	JP	JPY	A1	3,243,235.40	22,519.61	0.03%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	3,191,113.40	22,157.70	0.03%
JP1300391D69	JPGV 1.900 06/20/43 JAPAN	GOV	JP	JPY	A1	69,400,965.14	481,889.95	0.67%
JP1300461F39	JPGV 1.500 03/20/45 JAPAN	GOV	JP	JPY	A1	3,232,691.96	22,446.40	0.03%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	17,378,464.44	120,668.46	0.17%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	1,659,508.12	1,659,508.12	2.32%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	171,530.13	171,530.13	0.24%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	930,094.36	930,094.36	1.30%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	1,659,122.81	1,659,122.81	2.32%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US49338L1035	KEYSIGHT TECH ODSH KEYSIGHT TECH	COM	US	USD	AAA	11,600.11	11,600.11	0.02%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,654,622.75	1,654,622.75	2.31%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	1,659,894.67	1,659,894.67	2.32%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,660,045.45	1,660,045.45	2.32%
US7458671010	PULTEGROUP ODSH PULTEGROUP	COM	US	USD	AAA	1,279,191.60	1,279,191.60	1.79%
US912803BF98	UST PO STR 08/15/25 US TREASURY	GOV	US	USD	AAA	21,900.01	21,900.01	0.03%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	47,671.98	47,671.98	0.07%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	6,190.17	6,190.17	0.01%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	303,126.78	303,126.78	0.42%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	12,618.28	12,618.28	0.02%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	98,470.26	98,470.26	0.14%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	183,439.21	183,439.21	0.26%
US912810TJ79	UST 3.000 08/15/52 US TREASURY	GOV	US	USD	AAA	354,914.64	354,914.64	0.50%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	370,488.01	370,488.01	0.52%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	1,880,293.32	1,880,293.32	2.63%
US912810TZ12	UST 4.500 02/15/44 US TREASURY	GOV	US	USD	AAA	478.02	478.02	0.00%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	24,763.52	24,763.52	0.03%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	314,869.18	314,869.18	0.44%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	314,959.46	314,959.46	0.44%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	792,131.31	792,131.31	1.11%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	217,795.94	217,795.94	0.30%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	70,214.12	70,214.12	0.10%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	514.93	514.93	0.00%
US91282CCE93	UST 1.250 05/31/28 US TREASURY	GOV	US	USD	AAA	755.69	755.69	0.00%
US91282CCP41	UST 0.625 07/31/26 US TREASURY	GOV	US	USD	AAA	21,505.64	21,505.64	0.03%
US91282CDP32	UST 1.375 12/31/28 US TREASURY	GOV	US	USD	AAA	12,837.97	12,837.97	0.02%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	7,393.54	7,393.54	0.01%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	1,353,126.27	1,353,126.27	1.89%
US91282CFB28	UST 2.750 07/31/27 US TREASURY	GOV	US	USD	AAA	9,598.25	9,598.25	0.01%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	199.51	199.51	0.00%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	AAA	10,240.58	10,240.58	0.01%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	498,802.05	498,802.05	0.70%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	1,638,865.96	1,638,865.96	2.29%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	407.59	407.59	0.00%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	794,344.18	794,344.18	1.11%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	62,601.26	62,601.26	0.09%
US91282CME83	UST 4.250 12/31/26 US TREASURY	GOV	US	USD	AAA	499,549.32	499,549.32	0.70%
						Total:	71,607,259.94	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	NOMURA INTERNATIONAL PLC (PARENT)	49,152,309.95
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	7,096,028.09
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	5,121,524.74
4	Jefferies International Limited (Parent)	4,563,226.76
5	THE TORONTO-DOMINION BANK LONDON BRANCH	4,286,193.00