



Securities Lending Report

HBCE / HSBC GBL INV FD - ULTRA SHORT DURATION BD - 424887

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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	7,370,518,627
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)	32,850,078.89
Current percentage on loan (in % of the fund AuM)	0.45%
Collateral value (cash and securities) in USD (base currency)	48,970,247.87
Collateral value (cash and securities) in % of loan	149%

Securities lending statistics	
12-month average on loan in USD (base currency)	78,768,566.58
12-month average on loan as a % of the fund AuM	2.95%
12-month maximum on loan in USD	191,975,941.53
12-month maximum on loan as a % of the fund AuM	12.95%
Gross Return for the fund over the last 12 months in (base currency fund)	100,481.62
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0038%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	2,929.81	3,363.45	0.01%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	12,214.74	14,022.63	0.03%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	25,064.42	28,774.19	0.06%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	302,437.54	347,201.01	0.71%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	88,690.61	101,817.62	0.21%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	20,248.74	23,245.74	0.05%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	9,067.66	10,409.76	0.02%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	9,534.72	10,945.95	0.02%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	0.63	0.72	0.00%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	1.69	1.94	0.00%

Collateral data - as at 31/07/2025

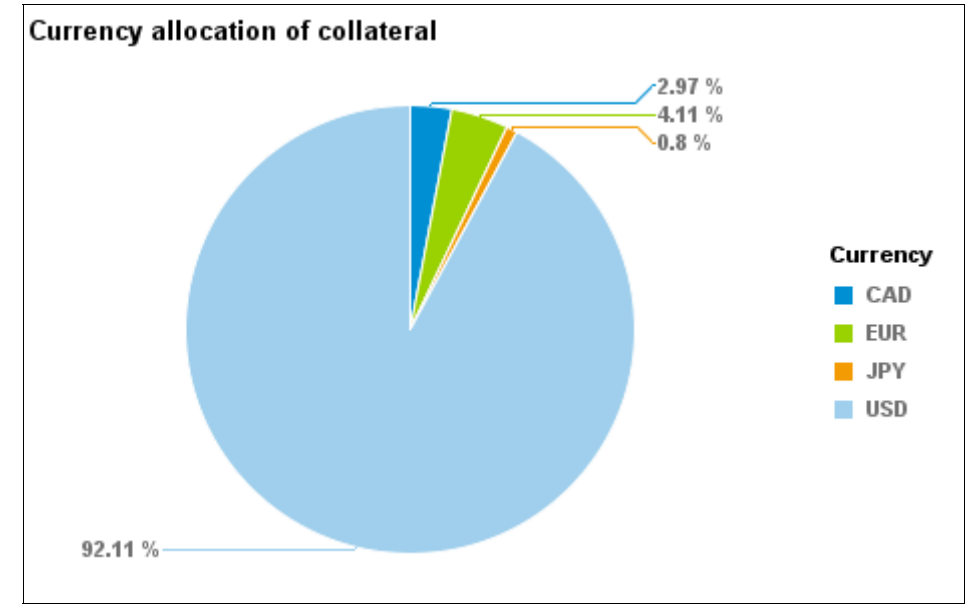
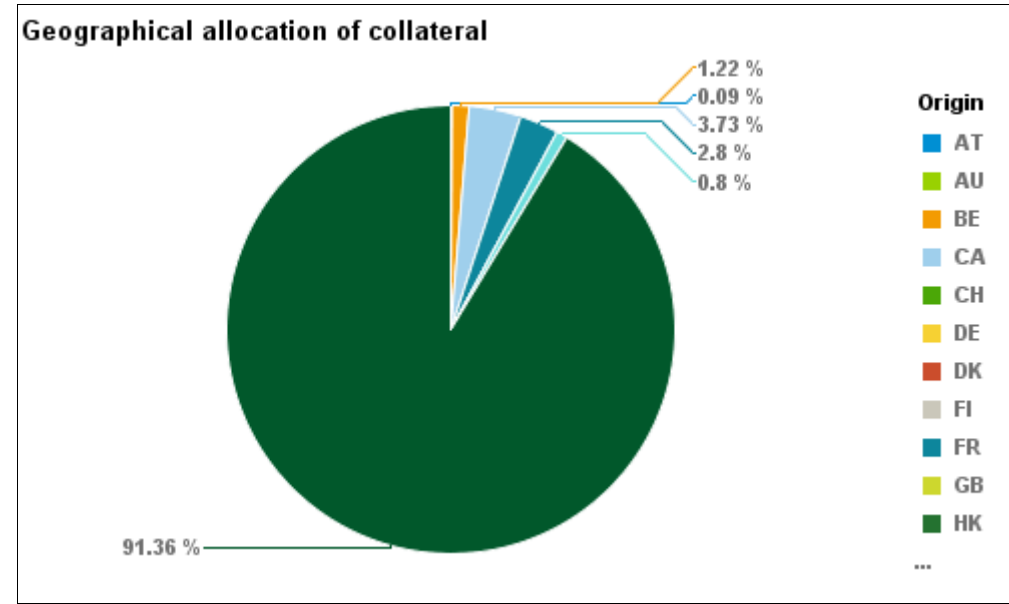
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	88,920.01	102,080.97	0.21%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	72.25	82.95	0.00%
CA135087D358	CAGV 2.750 12/01/48 CANADA	GOV	CA	CAD	AAA	77,430.13	56,067.18	0.11%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	165,316.25	119,705.55	0.24%
CA135087J397	CAGV 2.250 06/01/29 CANADA	GOV	CA	CAD	AAA	128.52	93.06	0.00%
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	45,701.81	33,092.69	0.07%
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	61,176.10	44,297.64	0.09%
CA135087N266	CAGV 1.500 12/01/31 CANADA	GOV	CA	CAD	AAA	44,961.39	32,556.55	0.07%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	1,576,603.48	1,141,619.14	2.33%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	3,929.39	2,845.27	0.01%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	36,136.69	26,166.59	0.05%
CA82509L1076	SHOPIFY ODSH SHOPIFY	COM	US	CAD	AAA	226.38	163.93	0.00%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	20,886.49	23,977.88	0.05%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	15,749.91	18,081.03	0.04%
FR0010171975	FRGV 4.000 04/25/55 FRANCE	GOV	FR	EUR	AA2	880,423.15	1,010,733.69	2.06%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	991.70	1,138.48	0.00%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	85,019.16	97,602.76	0.20%
FR0013209871	FRGV 0.100 07/25/47 FRANCE	GOV	FR	EUR	AA2	63.34	72.71	0.00%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	21.46	24.64	0.00%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	186,295.23	213,868.60	0.44%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	1,258.62	1,444.90	0.00%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	2,230.08	2,560.15	0.01%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	4.91	5.64	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	1,008.40	1,157.66	0.00%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	846.52	971.81	0.00%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	51,651,818.01	346,807.81	0.71%
JP1300251715	JPGV 2.300 12/20/36 JAPAN	GOV	JP	JPY	A1	6,630,767.70	44,521.22	0.09%
NL0009434992	LYONDELL ODSH LYONDELL	COM	US	USD	AAA	78.21	78.21	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	3,860,541.08	3,860,541.08	7.88%
US0640581007	BONY MELLON ODSH BONY MELLON	COM	US	USD	AAA	135.96	135.96	0.00%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	276,014.01	276,014.01	0.56%
US1258961002	CMS ENERGY ODSH CMS ENERGY	COM	US	USD	AAA	96,013.46	96,013.46	0.20%
US135087Q560	CAGV 3.750 04/26/28 CANADA	GOV	CA	USD	AAA	195,158.51	195,158.51	0.40%
US1890541097	CLOROX ODSH CLOROX	COM	US	USD	AAA	278,213.52	278,213.52	0.57%
US3030751057	FACTSET RESEARCH ODSH FACTSET RESEARCH	COM	US	USD	AAA	3,860,938.10	3,860,938.10	7.88%
US34959J1088	FORTIVE ODSH FORTIVE	COM	US	USD	AAA	278,664.51	278,664.51	0.57%
US35137L1052	FOX ODSH FOX	COM	US	USD	AAA	147.42	147.42	0.00%
US3703341046	GENERAL MILLS ODSH GENERAL MILLS	COM	US	USD	AAA	65.40	65.40	0.00%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	176,930.99	176,930.99	0.36%

Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4448591028	HUMANA DE ODSH HUMANA DE	COM	US	USD	AAA	347.51	347.51	0.00%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	95.39	95.39	0.00%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	278,658.30	278,658.30	0.57%
US4943681035	KIMBERLY CLARK ODSH KIMBERLY CLARK	COM	US	USD	AAA	8,325.83	8,325.83	0.02%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	3,860,980.63	3,860,980.63	7.88%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	3,858,079.89	3,858,079.89	7.88%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	3,860,913.56	3,860,913.56	7.88%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	3,857,886.38	3,857,886.38	7.88%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	1,287,416.05	1,287,416.05	2.63%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	4,139,585.68	4,139,585.68	8.45%
US8716071076	SYNOPSYS ODSH SYNOPSYS	COM	US	USD	AAA	277,895.58	277,895.58	0.57%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	424.02	424.02	0.00%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	105.63	105.63	0.00%
US912810RG58	UST 3.375 05/15/44 US TREASURY	GOV	US	USD	AAA	1,348,221.79	1,348,221.79	2.75%
US912810RX81	UST 3.000 05/15/47 US TREASURY	GOV	US	USD	AAA	36,006.61	36,006.61	0.07%
US912810RZ30	UST 2.750 11/15/47 US TREASURY	GOV	US	USD	AAA	54,731.74	54,731.74	0.11%
US912810SC36	UST 3.125 05/15/48 US TREASURY	GOV	US	USD	AAA	524.76	524.76	0.00%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	AAA	11,231.10	11,231.10	0.02%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	46,003.18	46,003.18	0.09%
US912810SL35	UST 2.000 02/15/50 US TREASURY	GOV	US	USD	AAA	39,601.44	39,601.44	0.08%
US912810SN90	UST 1.250 05/15/50 US TREASURY	GOV	US	USD	AAA	94.42	94.42	0.00%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	97.61	97.61	0.00%
US912810SQ22	UST 1.125 08/15/40 US TREASURY	GOV	US	USD	AAA	588,158.78	588,158.78	1.20%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	346,645.01	346,645.01	0.71%
US912810TB44	UST 1.875 11/15/51 US TREASURY	GOV	US	USD	AAA	346,412.20	346,412.20	0.71%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	66,539.45	66,539.45	0.14%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	69.35	69.35	0.00%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	44,804.67	44,804.67	0.09%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	1,634.70	1,634.70	0.00%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	44,853.23	44,853.23	0.09%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	11,276.83	11,276.83	0.02%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	881.98	881.98	0.00%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	182.39	182.39	0.00%
US912810UB25	UST 4.625 05/15/44 US TREASURY	GOV	US	USD	AAA	1,010,719.80	1,010,719.80	2.06%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	517,828.33	517,828.33	1.06%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	662.62	662.62	0.00%
US912810UJ50	UST 4.750 02/15/45 US TREASURY	GOV	US	USD	AAA	346,411.57	346,411.57	0.71%
US912810UK24	UST 4.750 05/15/55 US TREASURY	GOV	US	USD	AAA	464,135.53	464,135.53	0.95%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	880,114.44	880,114.44	1.80%

Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	17,355.28	17,355.28	0.04%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	54,956.82	54,956.82	0.11%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	2,043.33	2,043.33	0.00%
US912828YS30	UST 1.750 11/15/29 US TREASURY	GOV	US	USD	AAA	1,193.22	1,193.22	0.00%
US912828YX25	UST 1.750 12/31/26 US TREASURY	GOV	US	USD	AAA	578.62	578.62	0.00%
US912828ZB95	UST 1.125 02/28/27 US TREASURY	GOV	US	USD	AAA	406,178.11	406,178.11	0.83%
US912828ZE35	UST 0.625 03/31/27 US TREASURY	GOV	US	USD	AAA	1,320.68	1,320.68	0.00%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	1,442.46	1,442.46	0.00%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	86.20	86.20	0.00%
US91282CBP59	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	AAA	9,051.32	9,051.32	0.02%
US91282CDG33	UST 1.125 10/31/26 US TREASURY	GOV	US	USD	AAA	2,114.05	2,114.05	0.00%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	44,823.69	44,823.69	0.09%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	101,990.79	101,990.79	0.21%
US91282CEN74	UST 2.750 04/30/27 US TREASURY	GOV	US	USD	AAA	34,162.47	34,162.47	0.07%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	44,822.32	44,822.32	0.09%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	12,401.71	12,401.71	0.03%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	396.65	396.65	0.00%
US91282CHZ77	UST 4.625 09/30/30 US TREASURY	GOV	US	USD	AAA	104.14	104.14	0.00%
US91282CJH51	UST 2.375 10/15/28 US TREASURY	GOV	US	USD	AAA	345,669.17	345,669.17	0.71%
US91282CJL63	UST 4.875 11/30/25 US TREASURY	GOV	US	USD	AAA	86,833.48	86,833.48	0.18%
US91282CKK61	UST 4.875 04/30/26 US TREASURY	GOV	US	USD	AAA	1,010,666.45	1,010,666.45	2.06%
US91282CKN01	UST 4.625 04/30/31 US TREASURY	GOV	US	USD	AAA	622.67	622.67	0.00%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	1,010,713.72	1,010,713.72	2.06%
US91282CKY65	UST 4.625 06/30/26 US TREASURY	GOV	US	USD	AAA	1,011,783.37	1,011,783.37	2.07%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	3,206,211.33	3,206,211.33	6.55%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	91,942.27	91,942.27	0.19%
US91282CMA61	UST 4.125 11/30/29 US TREASURY	GOV	US	USD	AAA	3,329.74	3,329.74	0.01%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	3,306.86	3,306.86	0.01%
US91282CNE74	UST 3.875 05/31/27 US TREASURY	GOV	US	USD	AAA	5,395.15	5,395.15	0.01%
US91282CNG23	UST 4.000 05/31/30 US TREASURY	GOV	US	USD	AAA	656,928.11	656,928.11	1.34%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	278,643.25	278,643.25	0.57%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	197.78	197.78	0.00%
						Total:	48,970,247.87	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	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	18,510,703.23
2	THE TORONTO-DOMINION BANK LONDON BRANCH	11,011,451.42
3	DEUTSCHE BANK AG (PARENT)	5,570,508.47
4	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	4,127,982.35
5	Jefferies International Limited (Parent)	3,427,245.40