



Securities Lending Report

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

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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	3,854,384,340
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)	54,292,026.08
Current percentage on loan (in % of the fund AuM)	1.41%
Collateral value (cash and securities) in USD (base currency)	72,967,540.09
Collateral value (cash and securities) in % of loan	134%

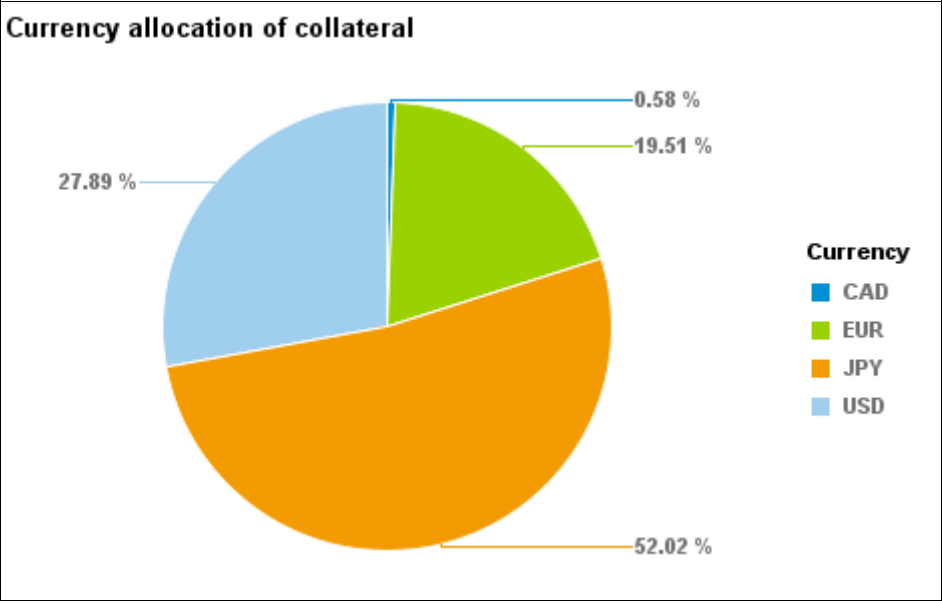
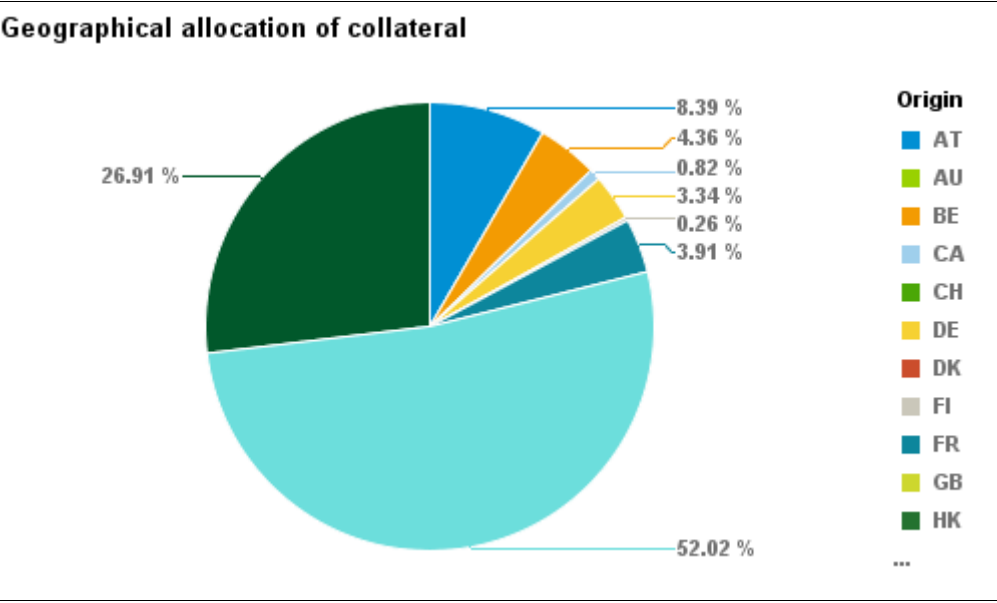
Securities lending statistics	
12-month average on loan in USD (base currency)	114,553,304.66
12-month average on loan as a % of the fund AuM	6.29%
12-month maximum on loan in USD	249,218,095.38
12-month maximum on loan as a % of the fund AuM	19.58%
Gross Return for the fund over the last 12 months in (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 27/05/2025								
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	103,012.09	116,413.95	0.16%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	1,195,155.84	1,350,645.57	1.85%
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	1,195,379.65	1,350,898.48	1.85%
AT0000A2VB47	ATGV 10/20/28 AUSTRIA	GOV	AT	EUR	AA1	1,195,384.25	1,350,903.69	1.85%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	1,195,018.26	1,350,490.09	1.85%
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	535,385.32	605,038.92	0.83%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	616,329.19	696,513.59	0.95%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	7,731.77	8,737.67	0.01%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	6.43	7.27	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	182,475.78	206,215.87	0.28%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	1,032,195.85	1,166,484.48	1.60%
BE6350897169	BEGV 4.875 06/10/55 MTN BELGIUM	GOV	BE	USD	AA3	904,916.65	904,916.65	1.24%
BE6362168351	BEGV 4.500 04/02/35 MTN BELGIUM	GOV	BE	USD	AA3	196,784.61	196,784.61	0.27%
CA135087H235	CAGV 2.000 06/01/28 CANADA	GOV	CA	CAD	AAA	296,329.86	214,573.76	0.29%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	46,701.86	33,817.02	0.05%
CA135087Q723	CAGV 3.250 12/01/33 CANADA	GOV	CA	CAD	AAA	207,037.31	149,916.63	0.21%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	37,247.77	26,971.27	0.04%
CA8849038085	THOMSONREUTERS ODSH THOMSONREUTERS	COM	CA	CAD	AAA	365.24	264.47	0.00%
DE0001030740	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	77,748.33	87,863.38	0.12%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.72	0.81	0.00%
DE0001102549	DEGV 05/15/36 GERMANY	GOV	DE	EUR	AAA	409.31	462.56	0.00%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	33,511.81	37,871.70	0.05%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	89.42	101.05	0.00%
DE0001135226	DEGV 4.750 07/04/34 GERMANY	GOV	DE	EUR	AAA	42,690.11	48,244.09	0.07%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	1.07	1.21	0.00%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	2,459.13	2,779.06	0.00%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	162,096.37	183,185.11	0.25%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	749,255.26	846,733.33	1.16%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,086,531.33	1,227,889.00	1.68%
FI4000546528	FIGV 2.750 04/15/38 FINLAND	GOV	FI	EUR	AA1	165,759.34	187,324.63	0.26%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	11,171.51	12,624.92	0.02%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	1,008,708.66	1,139,941.61	1.56%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	4,666.09	5,273.15	0.01%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	14.79	16.72	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	550,219.76	621,803.33	0.85%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	93,916.74	106,135.30	0.15%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	410,057.51	463,405.97	0.64%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	1,124.11	1,270.36	0.00%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	445,032.22	502,930.89	0.69%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	5,004,310,737.46	34,839,819.88	47.75%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	69,276,281.87	482,298.82	0.66%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	69,172,819.58	481,578.52	0.66%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	17,313,433.54	120,535.46	0.17%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	114,950.14	800.28	0.00%
JP1201121975	JPGV 2.100 06/20/29 JAPAN	GOV	JP	JPY	A1	71,595.71	498.45	0.00%
JP1201171A43	JPGV 2.100 03/20/30 JAPAN	GOV	JP	JPY	A1	3,149,465.82	21,926.46	0.03%
JP1201281B64	JPGV 1.900 06/20/31 JAPAN	GOV	JP	JPY	A1	69,306,126.65	482,506.60	0.66%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	194,270.91	1,352.51	0.00%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	69,534,005.14	484,093.08	0.66%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	69,538,395.39	484,123.65	0.66%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	69,551,573.88	484,215.40	0.66%
JP1300251715	JPGV 2.300 12/20/36 JAPAN	GOV	JP	JPY	A1	3,209,197.99	22,342.31	0.03%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	3,180,766.92	22,144.38	0.03%
JP1300461F39	JPGV 1.500 03/20/45 JAPAN	GOV	JP	JPY	A1	3,178,526.28	22,128.78	0.03%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	940,551.17	6,548.08	0.01%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	US	EUR	AAA	492,655.28	556,749.71	0.76%
US43358BAB99	CAGV 4.000 03/18/30 CANADA	GOV	CA	USD	AAA	169,348.70	169,348.70	0.23%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,661,836.19	1,661,836.19	2.28%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,663,052.52	1,663,052.52	2.28%
US60855R1005	MOLINA HEALTH ODSH MOLINA HEALTH	COM	US	USD	AAA	1,663,384.81	1,663,384.81	2.28%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	1,663,155.42	1,663,155.42	2.28%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,663,369.37	1,663,369.37	2.28%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	46,950.33	46,950.33	0.06%
US912810QE10	UST 4.625 02/15/40 US TREASURY	GOV	US	USD	AAA	6,090.92	6,090.92	0.01%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	298,515.84	298,515.84	0.41%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	12,410.13	12,410.13	0.02%
US912810RZ30	UST 2.750 11/15/47 US TREASURY	GOV	US	USD	AAA	610.34	610.34	0.00%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	96,748.70	96,748.70	0.13%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	179,908.41	179,908.41	0.25%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	363,989.91	363,989.91	0.50%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	911,035.75	911,035.75	1.25%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	605,834.82	605,834.82	0.83%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	290.29	290.29	0.00%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	311,202.27	311,202.27	0.43%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	311,187.88	311,187.88	0.43%
US912828V988	UST 2.250 02/15/27 US TREASURY	GOV	US	USD	AAA	1,077,873.63	1,077,873.63	1.48%
US912828ZQ64	UST 0.625 05/15/30 US TREASURY	GOV	US	USD	AAA	588.60	588.60	0.00%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	214,987.89	214,987.89	0.29%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	69,379.70	69,379.70	0.10%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	507.90	507.90	0.00%
US91282CCE93	UST 1.250 05/31/28 US TREASURY	GOV	US	USD	AAA	13,659.46	13,659.46	0.02%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	210,963.20	210,963.20	0.29%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	7,305.45	7,305.45	0.01%
US91282CFB28	UST 2.750 07/31/27 US TREASURY	GOV	US	USD	AAA	9,484.80	9,484.80	0.01%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	295.08	295.08	0.00%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	22,234.27	22,234.27	0.03%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	520,411.91	520,411.91	0.71%
US91282CHN48	UST 4.750 07/31/25 US TREASURY	GOV	US	USD	AAA	10,708.26	10,708.26	0.01%

Collateral data - as at 27/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	9,845.41	9,845.41	0.01%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	799.69	799.69	0.00%
US91282CKA89	UST 4.125 02/15/27 US TREASURY	GOV	US	USD	AAA	402.82	402.82	0.00%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	1,010,241.32	1,010,241.32	1.38%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	211,974.02	211,974.02	0.29%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	70,193.34	70,193.34	0.10%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	27,046.96	27,046.96	0.04%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	22,419.88	22,419.88	0.03%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	438,160.94	438,160.94	0.60%
US91282CLY56	UST 4.250 11/30/26 US TREASURY	GOV	US	USD	AAA	337,068.20	337,068.20	0.46%
US91282CNB36	UST 1.625 04/15/30 US TREASURY	GOV	US	USD	AAA	6,489.45	6,489.45	0.01%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	1,663,345.20	1,663,345.20	2.28%
US9553061055	WEST PHARM SVC ODSH WEST PHARM SVC	COM	US	USD	AAA	1,663,115.62	1,663,115.62	2.28%
						Total:	72,967,540.09	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)	48,908,414.70
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	7,060,817.38
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	5,096,111.58
4	Jefferies International Limited (Parent)	4,540,583.89
5	THE TORONTO-DOMINION BANK LONDON BRANCH	4,264,924.78