



Securities Lending Report

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

Report as at 20/08/2025

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)	2,187,527,042
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 20/08/2025	
Currently on loan in USD (base currency)	545,594,172.61
Current percentage on loan (in % of the fund AuM)	24.94%
Collateral value (cash and securities) in USD (base currency)	597,279,232.68
Collateral value (cash and securities) in % of loan	109%

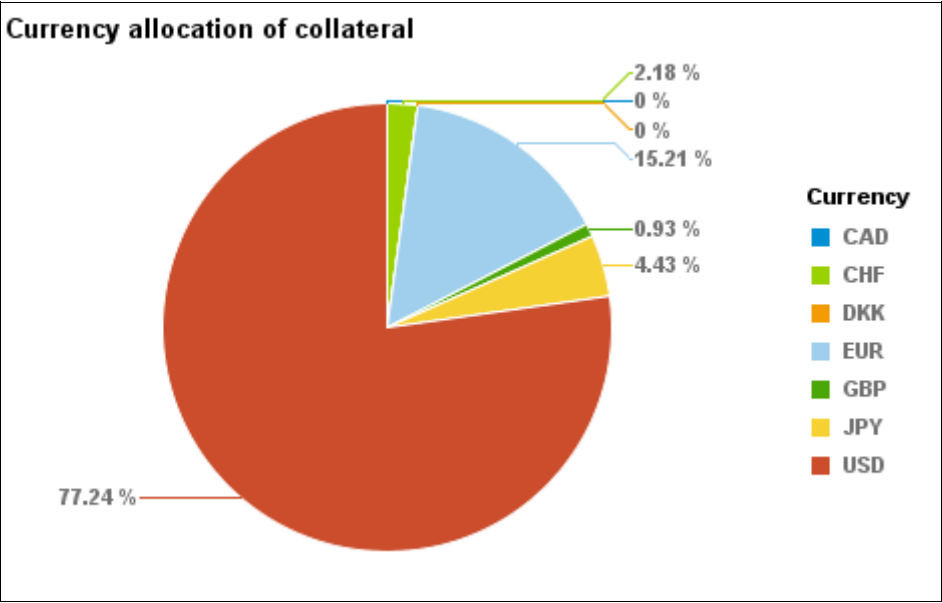
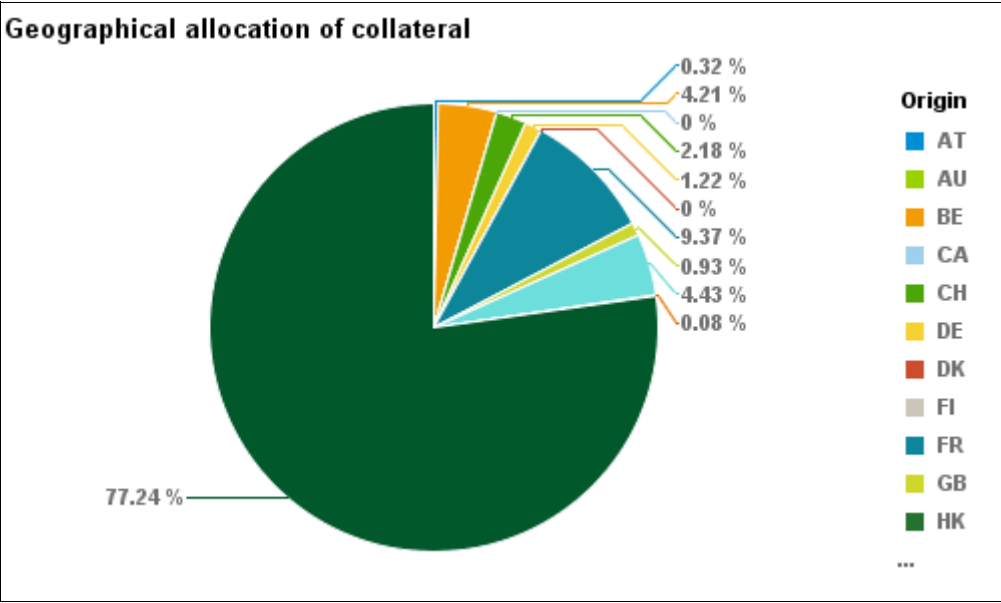
Securities lending statistics	
12-month average on loan in USD (base currency)	322,242,320.51
12-month average on loan as a % of the fund AuM	19.07%
12-month maximum on loan in USD	519,679,368.90
12-month maximum on loan as a % of the fund AuM	24.99%
Gross Return for the fund over the last 12 months in (base currency fund)	628,515.99
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0372%

Collateral data - as at 20/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9F1	ATGV 1.500 02/20/47 AUSTRIA	GOV	AT	EUR	AA1	648,367.32	756,825.56	0.13%
AT0000A1ZGE4	ATGV 0.750 02/20/28 AUSTRIA	GOV	AT	EUR	AA1	970,258.14	1,132,561.97	0.19%
AT0000A2EJ08	ATGV 0.750 03/20/51 AUSTRIA	GOV	AT	EUR	AA1	11,448.11	13,363.14	0.00%
BE0008061104	BEGV 03/28/26 BELGIUM	GOV	BE	EUR	AA3	1,057,066.12	1,233,891.10	0.21%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	3,021,699.32	3,527,166.20	0.59%
BE0008071202	BEGV 03/28/35 BELGIUM	GOV	BE	EUR	AA3	195,249.41	227,910.53	0.04%
BE0008516776	BEGV 06/22/29 BELGIUM	GOV	BE	EUR	AA3	687,642.02	802,670.10	0.13%
BE0008519804	BEGV 06/22/32 BELGIUM	GOV	BE	EUR	AA3	627,239.93	732,164.00	0.12%
BE0008520810	BEGV 06/22/33 BELGIUM	GOV	BE	EUR	AA3	172,174.21	200,975.34	0.03%
BE0008521826	BEGV 06/22/34 BELGIUM	GOV	BE	EUR	AA3	229,440.68	267,821.29	0.04%

Collateral data - as at 20/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0008522832	BEGV 06/22/35 BELGIUM	GOV	BE	EUR	AA3	558,121.45	651,483.46	0.11%
BE0008523848	BEGV 06/22/36 BELGIUM	GOV	BE	EUR	AA3	754,121.33	880,270.01	0.15%
BE0008525868	BEGV 06/22/38 BELGIUM	GOV	BE	EUR	AA3	146,283.06	170,753.14	0.03%
BE0008526874	BEGV 06/22/39 BELGIUM	GOV	BE	EUR	AA3	121,514.08	141,840.83	0.02%
BE0008538028	BEGV 06/22/51 BELGIUM	GOV	BE	EUR	AA3	336,017.84	392,226.57	0.07%
BE0008545098	BEGV 06/22/58 BELGIUM	GOV	BE	EUR	AA3	25,598.97	29,881.14	0.01%
BE0008547110	BEGV 06/22/60 BELGIUM	GOV	BE	EUR	AA3	23,575.81	27,519.55	0.00%
BE0008552169	BEGV 06/22/65 BELGIUM	GOV	BE	EUR	AA3	19,114.56	22,312.03	0.00%
BE0008553175	BEGV 06/22/66 BELGIUM	GOV	BE	EUR	AA3	86,459.40	100,922.25	0.02%
BE0008582463	BEGV 06/22/71 BELGIUM	GOV	BE	EUR	AA3	95,467.16	111,436.81	0.02%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	13,409,541.82	15,652,676.76	2.62%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	977.81	705.74	0.00%
CH0012214059	HOLCIM ODSH HOLCIM	COM	CH	CHF		10,517,390.04	13,045,292.94	2.18%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	251,236.96	293,263.63	0.05%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	248,613.70	290,201.55	0.05%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	970,697.71	1,133,075.06	0.19%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	44.74	52.23	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	970,697.57	1,133,074.90	0.19%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	970,220.36	1,132,517.87	0.19%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	251,236.77	293,263.40	0.05%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	964,913.46	1,126,323.23	0.19%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	10.35	12.08	0.00%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	381,563.06	445,390.55	0.07%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	13.70	15.99	0.00%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	970,698.31	1,133,075.76	0.19%
DE000BU2Z056	DEGV 2.600 08/15/35 GERMANY	GOV	DE	EUR	AAA	250,441.53	292,335.15	0.05%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	108.19	16.92	0.00%
DK0009923567	DKGV 0.500 11/15/27 DENMARK	GOV	DK	DKK	AAA	4.92	0.77	0.00%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	39,866,100.10	46,534,862.03	7.79%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	385,233.07	449,674.47	0.08%
FR0000571135	FRGV PO STR 10/25/25 FRANCE	GOV	FR	EUR	AA2	1,310,288.75	1,529,472.56	0.26%
FR0010809400	FRGV 04/25/31 FRANCE	GOV	FR	EUR	AA2	538,902.68	629,049.78	0.11%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	3,021,698.80	3,527,165.60	0.59%
FR0010809632	FRGV 04/25/52 FRANCE	GOV	FR	EUR	AA2	80,351.24	93,792.32	0.02%
FR0010809962	FRGV 10/25/34 FRANCE	GOV	FR	EUR	AA2	321,544.41	375,332.04	0.06%
FR0011461490	FRGV 05/25/31 FRANCE	GOV	FR	EUR	AA2	986,002.20	1,150,939.68	0.19%
FR0011461565	FRGV 05/25/35 FRANCE	GOV	FR	EUR	AA2	668,903.25	780,796.73	0.13%
FR0011461573	FRGV 05/25/36 FRANCE	GOV	FR	EUR	AA2	325,954.20	380,479.49	0.06%
FR0013154093	FRGV 05/25/47 FRANCE	GOV	FR	EUR	AA2	218,137.50	254,627.32	0.04%

Collateral data - as at 20/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0013154135	FRGV 05/25/51 FRANCE	GOV	FR	EUR	AA2	207,463.98	242,168.35	0.04%
FR0013154341	FRGV 05/25/65 FRANCE	GOV	FR	EUR	AA2	27,889.79	32,555.16	0.01%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	329,997.67	445,579.35	0.07%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	4,728.21	6,384.27	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	215.88	291.49	0.00%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	1,493.44	2,016.52	0.00%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	218,924.05	295,602.20	0.05%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,612,231.52	3,527,165.61	0.59%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	349,785.98	472,298.52	0.08%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	617,584.23	833,893.11	0.14%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	575,249,286.02	3,893,791.17	0.65%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	696,525,199.04	4,714,692.81	0.79%
JP1103571L10	JPGV 0.100 12/20/29 JAPAN	GOV	JP	JPY	A1	664,397,148.91	4,497,222.02	0.75%
JP1201621H91	JPGV 0.600 09/20/37 JAPAN	GOV	JP	JPY	A1	123,159,623.04	833,652.24	0.14%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	687,422,827.50	4,653,079.98	0.78%
JP1300811Q17	JPGV 1.600 12/20/53 JAPAN	GOV	JP	JPY	A1	123,194,825.13	833,890.51	0.14%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	394,095,731.45	2,667,585.20	0.45%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	641,381,378.45	4,341,431.12	0.73%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	7,012,433.95	47,466.30	0.01%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	168,376.43	196,542.27	0.03%
NL0015000LS8	NLGV 01/15/29 NETHERLANDS	GOV	NL	EUR	AAA	251,237.38	293,264.12	0.05%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	46,534,961.84	46,534,961.84	7.79%
US00846U1016	AGILENT ODSH AGILENT	COM	US	USD	AAA	2,522,309.99	2,522,309.99	0.42%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	46,535,016.92	46,535,016.92	7.79%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	449,709.15	449,709.15	0.08%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	46,535,053.59	46,535,053.59	7.79%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	46,534,847.03	46,534,847.03	7.79%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	23,771,999.99	23,771,999.99	3.98%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	973,253.02	973,253.02	0.16%
US31428X1063	FEDEX ODSH FEDEX	COM	US	USD	AAA	1,492,498.26	1,492,498.26	0.25%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	1,442.76	1,442.76	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	14,502,225.03	14,502,225.03	2.43%
US4663131039	JABIL ODSH JABIL	COM	US	USD	AAA	4,060,169.99	4,060,169.99	0.68%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	7,147,559.99	7,147,559.99	1.20%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	33,306,838.43	33,306,838.43	5.58%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	22,247,946.23	22,247,946.23	3.72%
US5801351017	MCDONALD S CORP ODSH MCDONALD S CORP	COM	US	USD	AAA	23,817,238.00	23,817,238.00	3.99%
US6558441084	NORFOLK SOUTHERN ODSH NORFOLK SOUTHERN	COM	US	USD	AAA	21,557,515.00	21,557,515.00	3.61%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	33,307,140.11	33,307,140.11	5.58%

Collateral data - as at 20/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	33,307,215.36	33,307,215.36	5.58%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	2,500,476.60	2,500,476.60	0.42%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	46,534,973.18	46,534,973.18	7.79%
US912797PX98	UST BILL 09/18/25 US TREASURY	GOV	US	USD	AAA	833,834.44	833,834.44	0.14%
US912810UF39	UST 4.625 11/15/44 US TREASURY	GOV	US	USD	AAA	445,710.41	445,710.41	0.07%
US912810UG12	UST 4.625 02/15/55 US TREASURY	GOV	US	USD	AAA	316,522.84	316,522.84	0.05%
US9128285N64	UST 2.875 11/30/25 US TREASURY	GOV	US	USD	AAA	832,170.13	832,170.13	0.14%
US91282CMC28	UST 4.500 12/31/31 US TREASURY	GOV	US	USD	AAA	832,824.25	832,824.25	0.14%
US91282CMG32	UST 4.250 01/31/30 US TREASURY	GOV	US	USD	AAA	445,726.26	445,726.26	0.07%
						Total:	597,279,232.68	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	282,030,224.49
2	ROYAL BANK OF CANADA LONDON BR	201,799,063.69

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	248,122,209.19
2	BNP PARIBAS FINANCIAL MARKETS (PARENT)	247,772,912.52
3	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,066,150.14
4	JP MORGAN SECS PLC (PARENT)	20,208,046.02
5	BNP PARIBAS LONDON (PARENT)	19,666,251.62