HSBC

Securities Lending Report

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

Report as at 14/07/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	2,115,830,922
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 14/07/2025	
Currently on loan in USD (base currency)	272,984,666.12
Current percentage on loan (in % of the fund AuM)	12.90%
Collateral value (cash and securities) in USD (base currency)	296,750,804.18
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	300,220,443.00
12-month average on loan as a % of the fund AuM	19.04%
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)	589,783.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0374%

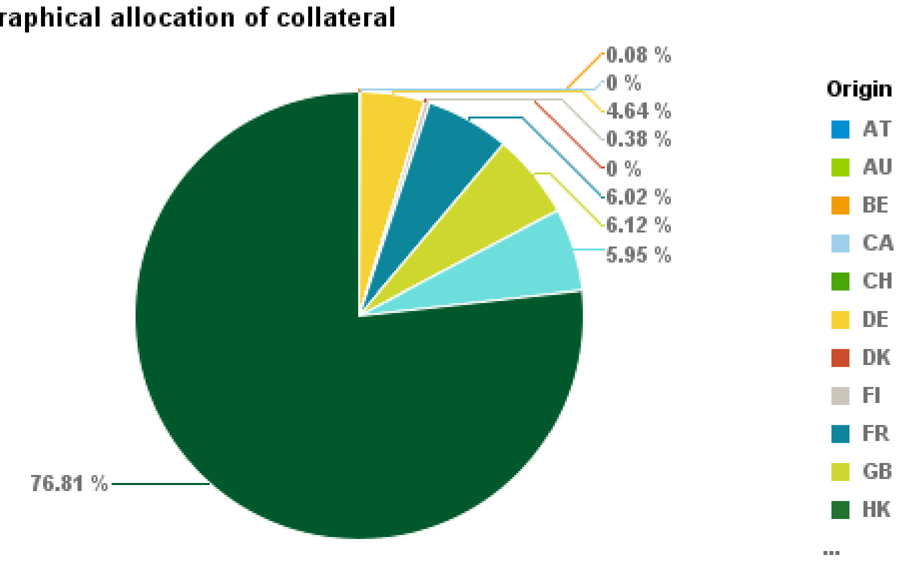
Collateral data - as at 14/07/2025

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	102,723.14	120,120.12	0.04%
BE0008532930	BEGV 06/22/45 BELGIUM	GOV	BE	EUR	AA3	104,128.87	121,763.93	0.04%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	1,828.03	1,334.69	0.00%
DE0001102424	DEGV 0.500 08/15/27 GERMANY	GOV	DE	EUR	AAA	250,664.22	293,116.20	0.10%
DE0001102457	DEGV 0.250 08/15/28 GERMANY	GOV	DE	EUR	AAA	0.95	1.11	0.00%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	0.76	0.89	0.00%
DE0001141869	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	3,783,793.10	4,424,608.66	1.49%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,236,725.51	1,446,174.84	0.49%
DE000BU22056	DEGV 2.900 06/18/26 GERMANY	GOV	DE	EUR	AAA	281,067.29	328,668.28	0.11%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	9,943.47	11,627.48	0.00%

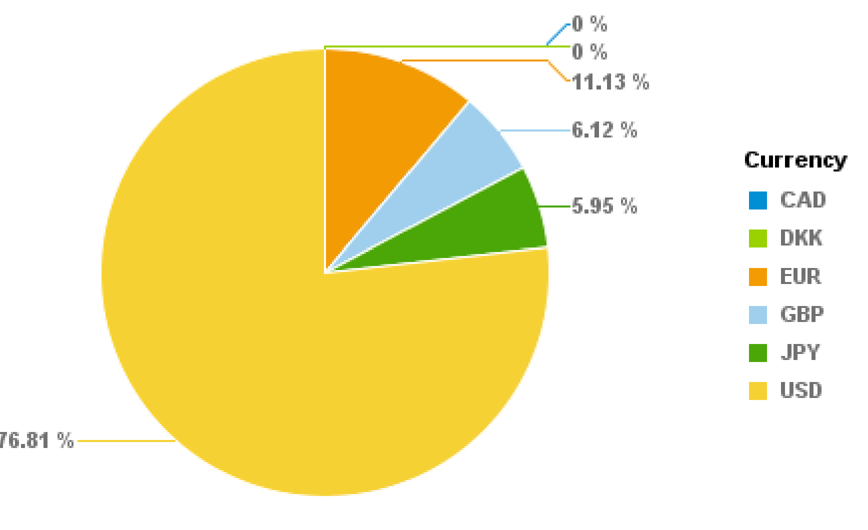
Collateral data - as at 14/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	522.00	610.41	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	598,697.25	700,091.41	0.24%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	3,452,165.43	4,036,817.19	1.36%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	959,000.89	1,121,415.35	0.38%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	165,520.72	193,552.98	0.07%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	546,031.26	638,506.01	0.22%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	250,948.31	293,448.41	0.10%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	250,664.31	293,116.31	0.10%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	2.59	0.41	0.00%
FI4000507231	FIGV 0.125 09/15/31 FINLAND	GOV	FI	EUR	AA1	962,718.26	1,125,762.28	0.38%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,353,216.13	2,751,752.07	0.93%
FR0010809418	FRGV 10/25/29 FRANCE	GOV	FR	EUR	AA2	2,453,141.51	2,868,600.60	0.97%
FR0010809426	FRGV 04/25/32 FRANCE	GOV	FR	EUR	AA2	2,453,141.51	2,868,600.60	0.97%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	2,453,141.21	2,868,600.25	0.97%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	2,453,141.14	2,868,600.17	0.97%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	137,291.18	160,542.54	0.05%
FR001400L834	FRGV 3.500 11/25/33 FRANCE	GOV	FR	EUR	AA2	2,453,141.13	2,868,600.15	0.97%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	382.33	447.09	0.00%
FR0128690726	FRGV 11/05/25 FRANCE	GOV	FR	EUR	AA2	522,840.98	611,388.27	0.21%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	830,339.37	1,121,414.84	0.38%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	7,011.39	9,469.23	0.00%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	603,211.79	814,667.68	0.27%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	835,971.85	1,129,021.78	0.38%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	830,339.39	1,121,414.86	0.38%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	605,432.15	817,666.39	0.28%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	830,339.96	1,121,415.63	0.38%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	0.45	0.61	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	830,339.40	1,121,414.88	0.38%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	2,022,643.64	2,731,681.37	0.92%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	2,029,072.39	2,740,363.72	0.92%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	2,099.49	2,835.47	0.00%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	2,027,388.12	2,738,089.03	0.92%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,341,609.19	1,811,910.29	0.61%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	605,224.33	817,385.72	0.28%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	6,871.80	9,280.71	0.00%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	31,123.66	42,034.06	0.01%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	689,317,880.45	4,677,622.79	1.58%
JP1024741R74	JPGV 0.700 07/01/27 JAPAN	GOV	JP	JPY	A1	119,984,349.84	814,198.42	0.27%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	689,294,363.80	4,677,463.21	1.58%

Collateral data - as at 14/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	200,048.77	1,357.51	0.00%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	70,076,262.07	475,528.53	0.16%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	433,786,753.56	2,943,621.32	0.99%
JP1201731L76	JPGV 0.400 06/20/40 JAPAN	GOV	JP	JPY	A1	120,479,751.92	817,560.16	0.28%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	43,180,977.85	293,020.58	0.10%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	435,486,247.64	2,955,153.86	1.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	25,827,281.35	25,827,281.35	8.70%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	29,087,435.31	29,087,435.31	9.80%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,751,794.72	2,751,794.72	0.93%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	33,158,665.95	33,158,665.95	11.17%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	30,577,500.00	30,577,500.00	10.30%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	30,141,276.89	30,141,276.89	10.16%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	33,158,701.44	33,158,701.44	11.17%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,751,687.39	2,751,687.39	0.93%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	12,893,966.79	12,893,966.79	4.35%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	467,276.15	467,276.15	0.16%
US91282CEJ62	UST 0.125 04/15/27 US TREASURY	GOV	US	USD	AAA	817,250.68	817,250.68	0.28%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	81,256.21	81,256.21	0.03%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	26,213,250.00	26,213,250.00	8.83%
						Total:	**296,750,804.18**	**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	200,900,367.80

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**

1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	198,273,604.63
2	BARCLAYS BANK PLC (PARENT)	51,184,947.29
3	JP MORGAN SECS PLC (PARENT)	41,669,847.90
4	BNP PARIBAS LONDON (PARENT)	18,338,105.16
5	HSBC BANK PLC (PARENT)	17,776,214.44