HSBC

Securities Lending Report

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

Report as at 14/05/2025

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 - Gbl Emerging Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	1,866,781,281
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 14/05/2025	
Currently on loan in USD (base currency)	258,999,757.43
Current percentage on loan (in % of the fund AuM)	13.87%
Collateral value (cash and securities) in USD (base currency)	281,356,834.90
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	277,764,288.87
12-month average on loan as a % of the fund AuM	19.84%
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)	535,386.52
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0382%

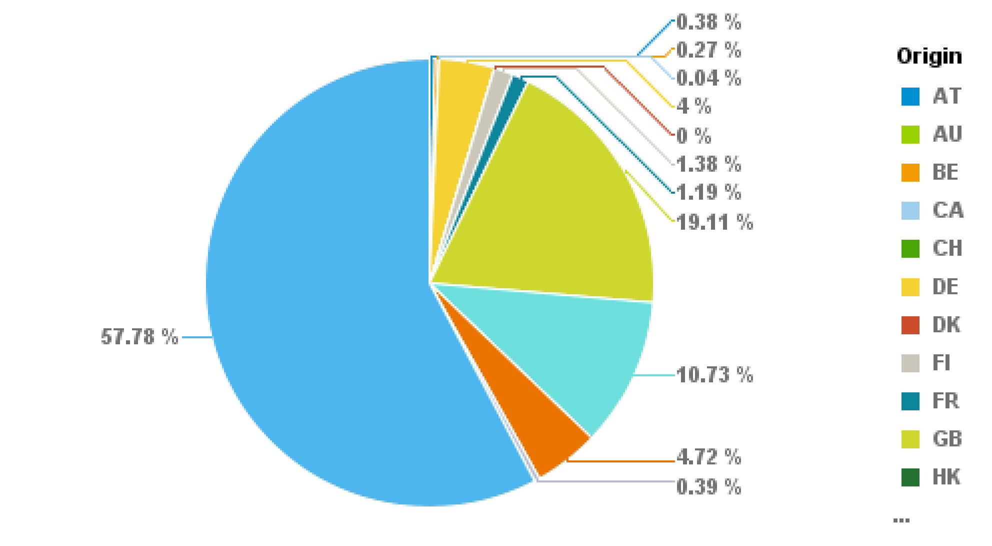
Collateral data - as at 14/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	975,265.88	1,083,130.23	0.38%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	691,412.84	767,883.06	0.27%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	0.34	0.38	0.00%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	4,985.76	3,543.93	0.00%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	141,372.77	157,008.59	0.06%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	978,745.67	1,086,994.88	0.39%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	977,644.92	1,085,772.39	0.39%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	974,687.97	1,082,488.40	0.38%
DE000BU22049	DEGV 2.500 03/19/26 GERMANY	GOV	DE	EUR	AAA	1.01	1.12	0.00%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	560.94	622.98	0.00%

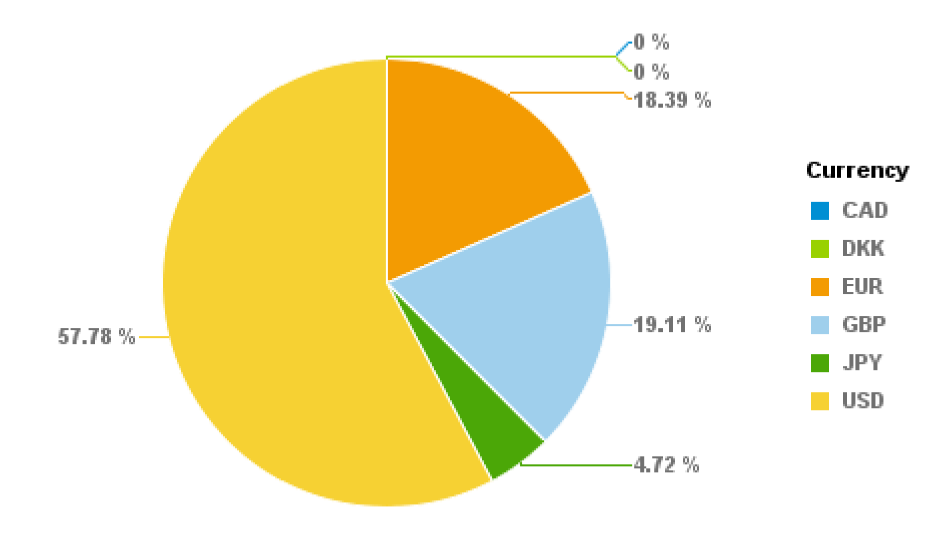
Collateral data - as at 14/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	71,950.45	79,908.16	0.03%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	2,455,894.00	2,727,515.72	0.97%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	2,455,833.24	2,727,448.25	0.97%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	544,000.58	604,167.01	0.21%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	1,344.63	1,493.35	0.00%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,522,009.35	1,690,343.49	0.60%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	1.68	0.25	0.00%
FI4000566294	FIGV 2.950 04/15/55 FINLAND	GOV	FI	EUR	AA1	262,967.57	292,051.77	0.10%
FI4000571013	HIAB ODSH HIAB	COM	FI	EUR	AA1	3,240,171.43	3,598,534.19	1.28%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	1,039,934.74	1,154,951.46	0.41%
FR0014001N38	FRGV 0.100 07/25/31 FRANCE	GOV	FR	EUR	AA2	691,412.26	767,882.41	0.27%
FR001400X8V5	FRGV 3.200 05/25/35 FRANCE	GOV	FR	EUR	AA2	691,412.13	767,882.27	0.27%
FR0128838499	FRGV 01/28/26 FRANCE	GOV	FR	EUR	AA2	214,494.98	238,218.11	0.08%
FR0128838507	FRGV 02/25/26 FRANCE	GOV	FR	EUR	AA2	386,805.50	429,586.16	0.15%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,070,022.24	2,727,448.88	0.97%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,070,021.87	2,727,448.40	0.97%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	5,800,965.96	7,643,317.94	2.72%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	2,052,422.69	2,704,259.82	0.96%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	840,863.78	1,107,917.07	0.39%
GB00BLPK7334	UKT 1 1/8 01/31/39 UK Treasury	GIL	GB	GBP	AA3	33.80	44.53	0.00%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	582,791.99	767,883.23	0.27%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,049,694.31	2,700,664.92	0.96%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	2,531,314.54	3,335,244.85	1.19%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	3,857,490.24	5,082,606.00	1.81%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	17,258.32	22,739.46	0.01%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	582,791.99	767,883.23	0.27%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	3,862,559.45	5,089,285.16	1.81%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	3,870,241.73	5,099,407.28	1.81%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	3,035,950.07	4,000,149.60	1.42%
GB00BYT1DJ19	INTERMEDIATE CAP ODSH INTERMEDIATE CAP	CST	GB	GBP	AA3	7,589,952.92	10,000,476.43	3.55%
IT0003796171	POSTE ITALIANE ODSH POSTE ITALIANE	COM	IT	EUR		9,149,677.37	10,161,631.13	3.61%
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		8,870,407.55	9,851,474.08	3.50%
IT0005278236	PIRELLI AND C ODSH PIRELLI AND C	COM	IT	EUR		9,168,289.81	10,182,302.11	3.62%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	3,423,906.01	23,011.25	0.01%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	44,712.75	300.50	0.00%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	535,865,999.07	3,601,427.02	1.28%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	523,871,998.24	3,520,818.21	1.25%
JP3967200001	RAKUTEN GROUP ODSH RAKUTEN GROUP	COM	JP	JPY	A1	911,050,399.95	6,122,951.51	2.18%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	13,400.23	14,882.29	0.01%

Collateral data - as at 14/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	975,853.59	1,083,782.94	0.39%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	32,621,142.98	32,621,142.98	11.59%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	69,677.76	69,677.76	0.02%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	10,182,188.28	10,182,188.28	3.62%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	32,621,206.85	32,621,206.85	11.59%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	5,106,026.35	5,106,026.35	1.81%
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	6,516,467.35	6,516,467.35	2.32%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	13,017,058.13	13,017,058.13	4.63%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	32,621,177.86	32,621,177.86	11.59%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	84,893.73	84,893.73	0.03%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	10,365,181.44	10,365,181.44	3.68%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,579,546.35	1,579,546.35	0.56%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	5,120,906.32	5,120,906.32	1.82%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	3,446,354.82	3,446,354.82	1.22%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	119,215.01	119,215.01	0.04%
US91282CFK27	UST 3.500 09/15/25 US TREASURY	GOV	US	USD	AAA	1,373,601.60	1,373,601.60	0.49%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	7,730,238.09	7,730,238.09	2.75%
XS2351088955	ONTAR 0.250 06/09/31 MTN ONTARIO	BND	CA	EUR	AAA	85,688.42	95,165.56	0.03%
						Total:	**281,356,834.9**	**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	197,685,089.79

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	198,791,804.40
2	BARCLAYS BANK PLC (PARENT)	40,400,010.91

3	BNP PARIBAS LONDON (PARENT)	26,934,638.05
4	HSBC BANK PLC (PARENT)	19,527,333.36