HSBC

Securities Lending Report

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

Report as at 30/06/2025

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)	2,108,762,016
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 30/06/2025	
Currently on loan in USD (base currency)	297,084,963.61
Current percentage on loan (in % of the fund AuM)	14.09%
Collateral value (cash and securities) in USD (base currency)	334,125,877.91
Collateral value (cash and securities) in % of loan	112%

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	19.06%
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)	530,230.99
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0337%

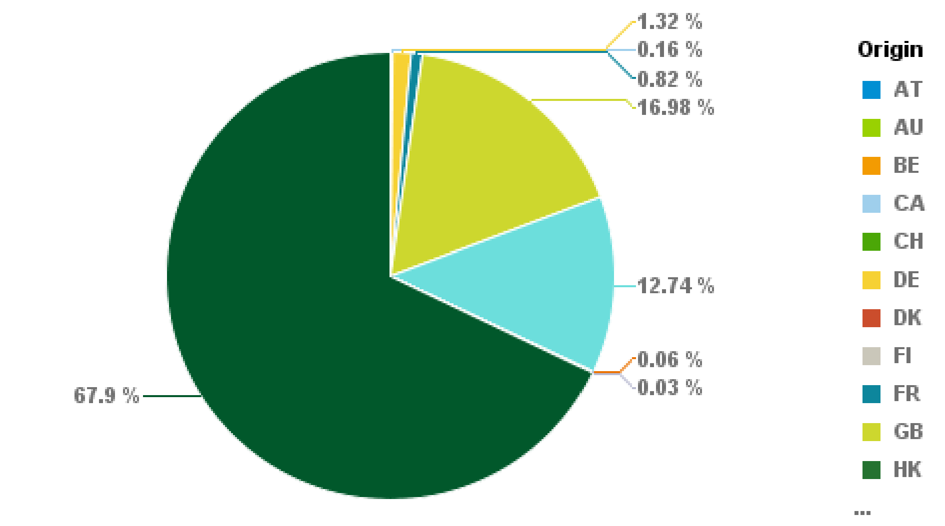
Collateral data - as at 30/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	7,328.45	5,365.44	0.00%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	572,460.47	419,119.84	0.13%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	157,066.37	114,994.19	0.03%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	5,553.40	4,065.85	0.00%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	2,829,432.26	3,315,427.43	0.99%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	931,394.80	1,091,375.09	0.33%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	2,324,586.86	2,723,867.67	0.82%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	5,462,729.20	7,492,406.23	2.24%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	5,350,454.18	7,338,415.43	2.20%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	5,322,667.85	7,300,305.09	2.18%

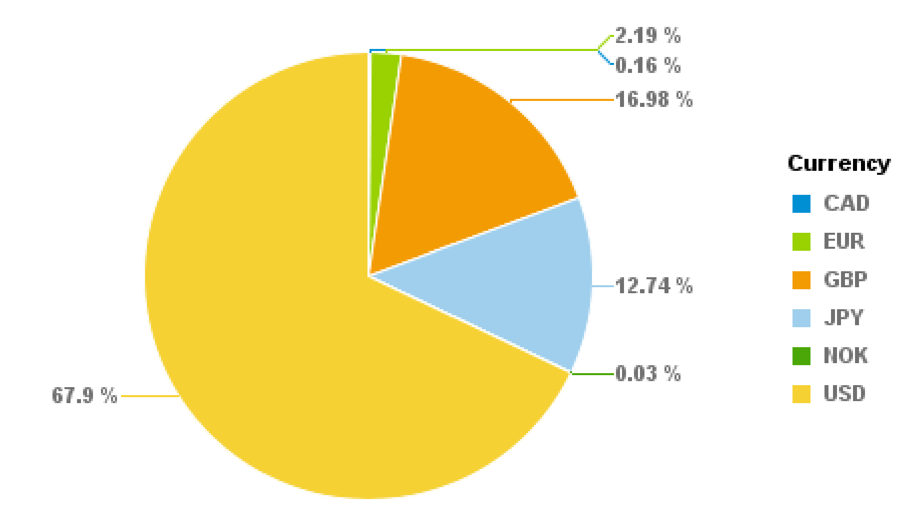
Collateral data - as at 30/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	5,423,182.63	7,438,166.14	2.23%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	213,253.63	292,488.02	0.09%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	5,462,729.79	7,492,407.04	2.24%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	51,343.24	70,419.82	0.02%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	213,254.41	292,489.09	0.09%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	206,146.90	282,740.78	0.08%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1,977,075.88	2,711,658.42	0.81%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,976,340.40	2,710,649.68	0.81%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,980,802.19	2,716,769.24	0.81%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,255,325.79	1,721,742.09	0.52%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	540,349.90	741,116.91	0.22%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	3,816.85	5,235.00	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	213,254.47	292,489.17	0.09%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	93,605.11	128,384.09	0.04%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	5,403,099.10	7,410,620.57	2.22%
GB00BYZW3G56	UKT 1 H 07/22/26 UK TREASURY	GIL	GB	GBP	AA3	213,254.65	292,489.42	0.09%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	10,186.52	10,186.52	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	536,081,779.99	3,700,050.65	1.11%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	133,702,002.00	922,814.76	0.28%
JP1051711Q82	JPGV 0.400 06/20/29 JAPAN	GOV	JP	JPY	A1	66,688,050.08	460,282.69	0.14%
JP1051721Q98	JPGV 0.500 06/20/29 JAPAN	GOV	JP	JPY	A1	118,118,845.37	815,259.40	0.24%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	535,910,736.32	3,698,870.10	1.11%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	535,946,741.85	3,699,118.61	1.11%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	411,465,788.91	2,839,947.78	0.85%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	118,045,109.44	814,750.47	0.24%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	103,159,737.62	712,011.24	0.21%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	118,124,077.59	815,295.51	0.24%
JP1201271B58	JPGV 1.900 03/20/31 JAPAN	GOV	JP	JPY	A1	118,120,488.76	815,270.74	0.24%
JP1201431D38	JPGV 1.600 03/20/33 JAPAN	GOV	JP	JPY	A1	118,147,679.21	815,458.41	0.24%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	538,101,813.81	3,713,992.98	1.11%
JP1201621H91	JPGV 0.600 09/20/37 JAPAN	GOV	JP	JPY	A1	118,147,554.01	815,457.55	0.24%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	3,567,683.54	24,624.25	0.01%
JP1300011W09	JPGV 2.800 09/20/29 JAPAN	GOV	JP	JPY	A1	411,496,983.50	2,840,163.08	0.85%
JP1300021001	JPGV 2.400 02/20/30 JAPAN	GOV	JP	JPY	A1	411,479,716.98	2,840,043.91	0.85%
JP1300031000	JPGV 2.300 05/20/30 JAPAN	GOV	JP	JPY	A1	411,488,985.14	2,840,107.88	0.85%
JP1300091319	JPGV 1.400 12/20/32 JAPAN	GOV	JP	JPY	A1	411,493,406.60	2,840,138.40	0.85%
JP1300111372	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	411,483,649.59	2,840,071.05	0.85%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	536,155,728.55	3,700,561.05	1.11%
NL0013332430	NLGV 0.250 07/15/29 NETHERLANDS	GOV	NL	EUR	AAA	172,827.27	202,512.81	0.06%

Collateral data - as at 30/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
NO0012440397	NOGV 2.125 05/18/32 NORWAY	GOV	NO	NOK	AAA	942,632.59	93,469.66	0.03%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	33,210,317.24	33,210,317.24	9.94%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	33,210,292.50	33,210,292.50	9.94%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,723,967.69	2,723,967.69	0.82%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	1,536,211.67	1,536,211.67	0.46%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	33,210,171.71	33,210,171.71	9.94%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	5,797,469.99	5,797,469.99	1.74%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	4,677,640.73	4,677,640.73	1.40%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	1,702,759.94	1,702,759.94	0.51%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	30,892,499.99	30,892,499.99	9.25%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	5,225,448.66	5,225,448.66	1.56%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	33,210,294.78	33,210,294.78	9.94%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,723,781.58	2,723,781.58	0.82%
US87612E1064	TARGET ODSH TARGET	COM	US	USD	AAA	12,757,604.17	12,757,604.17	3.82%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	25,971,749.99	25,971,749.99	7.77%
						Total:	**334,125,877.91**	**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	201,218,972.08

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	201,356,604.66
2	BARCLAYS BANK PLC (PARENT)	51,980,833.33
3	JP MORGAN SECS PLC (PARENT)	42,317,781.56
4	BNP PARIBAS LONDON (PARENT)	18,623,248.41
5	HSBC BANK PLC (PARENT)	18,052,620.72