



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Emerging Markets Bond

Report as at 20/11/2025

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 Markets Bond
Replication Mode	Physical replication
ISIN Code	LU0566116140
Total net assets (AuM)	1,318,664,075
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 20/11/2025	
Currently on loan in USD (base currency)	135,887,313.88
Current percentage on loan (in % of the fund AuM)	10.30%
Collateral value (cash and securities) in USD (base currency)	161,868,666.92
Collateral value (cash and securities) in % of loan	119%

Securities lending statistics	
12-month average on loan in USD (base currency)	170,358,530.33
12-month average on loan as a % of the fund AuM	14.61%
12-month maximum on loan in USD	261,606,360.85
12-month maximum on loan as a % of the fund AuM	19.56%
Gross Return for the fund over the last 12 months in (base currency fund)	508,646.61
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0436%

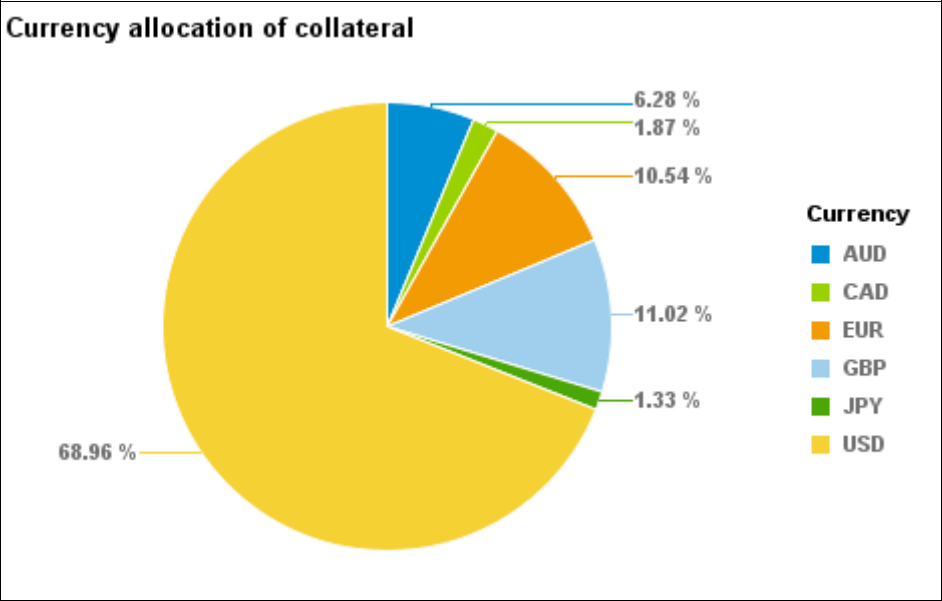
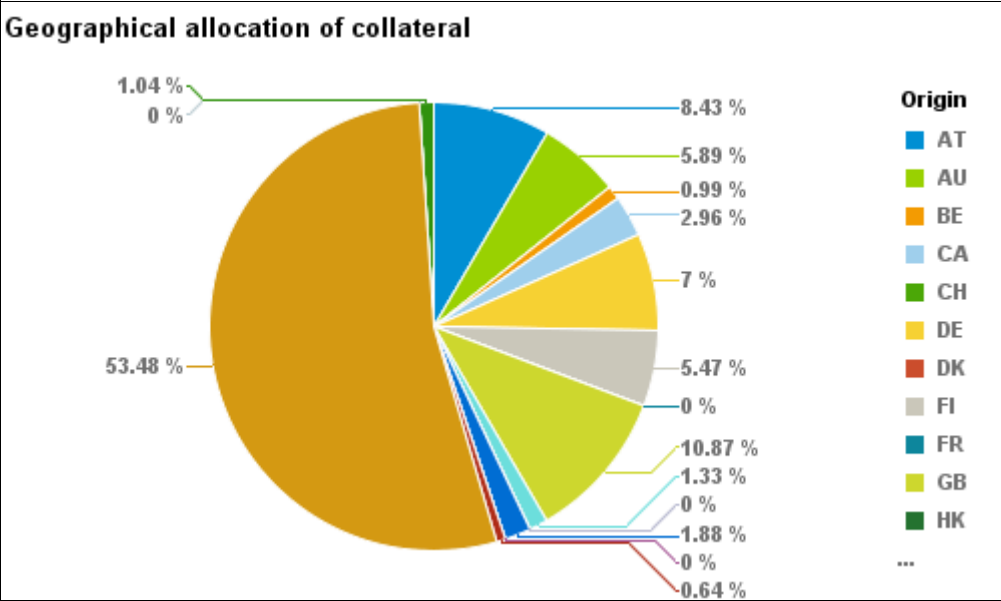
Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	833,013.44	961,896.29	0.59%
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	1,041,059.94	1,202,131.50	0.74%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	597.37	689.80	0.00%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	1,041,148.94	1,202,234.27	0.74%
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	1,041,647.70	1,202,810.19	0.74%
AU0000087454	AUGV 1.000 12/21/30 AUSTRALIA	GOV	AU	AUD	AAA	870.42	562.73	0.00%
AU000XCLWAF4	AUGV 2.000 08/21/35 AUSTRALIA	GOV	AU	AUD	AAA	1,063,367.34	687,475.31	0.42%
AU3CB0285880	LNBAD 1.950 01/21/27 LKB BW FORDERBNK	BND	DE	AUD	AAA	981,127.09	634,306.35	0.39%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	3,015.09	1,949.28	0.00%
AU3SG0002082	NSWTC 2.000 03/08/33 TCORP	BND	AU	AUD	AAA	13,684,819.60	8,847,343.09	5.47%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	619,136.12	714,928.13	0.44%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	189,233.48	218,511.46	0.13%
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	51,565.74	36,733.97	0.02%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	51,587.28	36,749.31	0.02%
CA135087M276	CAGV 1.500 06/01/31 CANADA	GOV	CA	CAD	AAA	1,535,405.17	1,093,779.14	0.68%
CA135087M276	CAGV 1.500 06/01/31 CANADA	GOV	CA	CAD	AAA	51,446.41	36,648.97	0.02%
CA135087M680	CAGV 1.750 12/01/53 CANADA	GOV	CA	CAD	AAA	16,507.48	11,759.46	0.01%
CA135087Q723	CAGV 3.250 12/01/33 CANADA	GOV	CA	CAD	AAA	12,233.23	8,714.61	0.01%
CA135087R895	CAGV 3.500 09/01/29 CANADA	GOV	CA	CAD	AAA	25,830.89	18,401.20	0.01%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	397,261.70	282,997.98	0.17%
CA135087WV25	CAGV 4.000 12/01/31 CANADA	GOV	CA	CAD	AAA	51,140.36	36,430.95	0.02%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	50,577.39	36,029.90	0.02%
CA1350Z7EE09	CAGV 08/12/26 CANADA	GOV	CA	CAD	AAA	51,144.59	36,433.95	0.02%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	1,956,887.04	1,394,030.89	0.86%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	1,188.44	1,372.31	0.00%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	8,458.61	9,767.31	0.01%
DE0001141851	DEGV 04/16/27 GERMANY	GOV	DE	EUR	AAA	2,953.69	3,410.68	0.00%
DE000A3E5RF9	ISOEA 0.050 09/29/31 INV BK BRANDEN	BND	DE	EUR	AAA	85,353.11	98,558.85	0.06%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	126,809.10	146,428.85	0.09%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	1,041.88	1,203.08	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	218.95	252.83	0.00%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	66,490.74	76,778.10	0.05%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	408.16	471.31	0.00%
DE000NRW0P73	NORDR 2.750 10/08/32 MTN NRW	BND	DE	EUR	AAA	45,996.44	53,112.96	0.03%
DE000NWB0AX6	NRWBK 2.875 09/26/39 MTN NRW BANK	BND	DE	EUR	AAA	74,632.27	86,179.28	0.05%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	2,034,625.82	2,349,420.71	1.45%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	6,817,013.94	7,871,734.25	4.86%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	190,144.64	219,563.59	0.14%
EU000A3K4EN5	EUUNI 3.125 12/05/28 MTN EU	BND	BE	EUR	AA3	189,630.51	218,969.91	0.14%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	13,676.93	15,793.01	0.01%
EU000A3K4EY2	EUUNI 3.375 10/05/54 MTN EU	BND	BE	EUR	AA3	641.44	740.68	0.00%
EU000A4EA8Y7	EUUNI 3.750 10/12/45 MTN EU	BND	BE	EUR	AA3	190,720.93	220,229.05	0.14%
EU000A4EG039	EUUNI 4.000 10/12/55 MTN EU	BND	BE	EUR	AA3	198.53	229.24	0.00%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	1,144.22	1,321.25	0.00%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	2.97	3.43	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	747.24	862.85	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	110,337.27	144,315.63	0.09%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	132,430.10	173,211.95	0.11%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	132,451.71	173,240.21	0.11%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,174,289.59	1,535,912.07	0.95%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	110,262.88	144,218.33	0.09%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	109,323.07	142,989.11	0.09%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	132,461.71	173,253.29	0.11%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	110,568.34	144,617.86	0.09%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	326.44	426.97	0.00%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	830,817.04	1,086,667.15	0.67%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,115,338.77	1,458,807.34	0.90%
GB00BN65R313	UKT 3 1/2 01/22/45 UK TREASURY	GIL	GB	GBP	AA3	919,967.91	1,203,272.03	0.74%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	919,967.87	1,203,271.98	0.74%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	285,776.86	373,781.84	0.23%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	963,468.52	1,260,168.65	0.78%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	132,465.49	173,258.24	0.11%
GB00BTXS1K06	GBGV 4.750 10/22/35 UNITED KINGDOM	GOV	GB	GBP	AA3	1,066,116.96	1,394,427.68	0.86%
GB00BVP99673	GBGV 4.125 03/07/31 UNITED KINGDOM	GOV	GB	GBP	AA3	1,062,882.47	1,390,197.13	0.86%
GB00BVP99780	GBGV 4.125 03/07/33 UNITED KINGDOM	GOV	GB	GBP	AA3	1,341,091.13	1,754,080.14	1.08%
GB00BYVP4K94	UKTI 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	1,115,280.53	1,458,731.17	0.90%
GB00BYY5F144	UKTI 018 03/22/26 UK TREASURY	GIL	GB	GBP	AA3	75,726.53	99,046.51	0.06%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	416,556.48	544,835.05	0.34%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	132,407.84	173,182.83	0.11%
GB00BZB26Y51	UKT 1T 09/07/37 UK TREASURY	GIL	GB	GBP	AA3	1,066,117.29	1,394,428.11	0.86%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	299,412.36	1,912.99	0.00%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	199,972.63	1,277.66	0.00%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	25,128,144.01	160,547.83	0.10%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	25,093,801.23	160,328.41	0.10%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	9,221,627.91	58,918.49	0.04%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	16,405,139.55	104,815.12	0.06%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	250,381.35	1,599.73	0.00%
JP1024751R89	JPGV 0.900 08/01/27 JAPAN	GOV	JP	JPY	A1	150,333.63	960.51	0.00%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	6,687,627.27	42,728.35	0.03%
JP1051811RA8	JPGV 1.300 09/20/30 JAPAN	GOV	JP	JPY	A1	168,863,250.74	1,078,894.97	0.67%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	25,057,853.48	160,098.73	0.10%
JP1201301B94	JPGV 1.800 09/20/31 JAPAN	GOV	JP	JPY	A1	24,779,655.62	158,321.28	0.10%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	36,893.52	235.72	0.00%
JP1201821NA5	JPGV 1.100 09/20/42 JAPAN	GOV	JP	JPY	A1	24,102,026.33	153,991.79	0.10%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	10,115,289.63	64,628.24	0.04%
JP1300551H61	JPGV 0.800 06/20/47 JAPAN	GOV	JP	JPY	A1	731,286.82	4,672.31	0.00%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	27,552.43	176.04	0.00%
LU2228213398	LUGV 09/14/32 LUXEMBOURG	GOV	LU	EUR		843.11	973.56	0.00%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	153,064.63	176,746.61	0.11%
US00828EEP07	AFDB 4.375 11/03/27 MTN AFRCN DVLPMNT	BND	XO	USD		3,037.74	3,037.74	0.00%
US013051EA13	ALBTA 3.300 03/15/28 ALBERTA	BND	CA	USD	AAA	398,235.08	398,235.08	0.25%
US013051EY98	ALBTA 4.300 11/02/35 ALBERTA	BND	CA	USD	AAA	1,362,230.03	1,362,230.03	0.84%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	3,777,204.65	3,777,204.65	2.33%
US045167FB48	ADB 1.500 03/04/31 MTN ADB	BND	PH	USD		890.86	890.86	0.00%
US3130AECM01	FHLB 3.625 06/10/33 FHLBANKS	BND	US	USD	AAA	3,496,956.71	3,496,956.71	2.16%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	3,493,825.43	3,493,825.43	2.16%
US313383PK11	FHLB 4.140 07/05/33 FHLBANKS	BND	US	USD	AAA	3,601,739.64	3,601,739.64	2.23%
US3133XGAY07	FHLB 5.500 07/15/36 FHLBANKS	BND	US	USD	AAA	809,833.20	809,833.20	0.50%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	107,612.49	107,612.49	0.07%
US676167CK34	OKB 5.000 10/23/26 MTN OEKB	BND	AT	USD	AA1	1,150,501.37	1,150,501.37	0.71%
US676167CQ04	OKB 4.000 05/28/28 MTN OEKB	BND	AT	USD	AA1	7,931,602.01	7,931,602.01	4.90%
US912810RW09	UST 0.875 02/15/47 US TREASURY	GOV	US	USD	AAA	3,537,350.81	3,537,350.81	2.19%
US912810SJ88	UST 2.250 08/15/49 US TREASURY	GOV	US	USD	AAA	1,535,908.47	1,535,908.47	0.95%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	1,535,911.35	1,535,911.35	0.95%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	1,458,833.66	1,458,833.66	0.90%
US912810TD00	UST 2.250 02/15/52 US TREASURY	GOV	US	USD	AAA	1,450,745.72	1,450,745.72	0.90%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	823,326.34	823,326.34	0.51%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	1,456,732.87	1,456,732.87	0.90%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	1,458,757.86	1,458,757.86	0.90%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	3,564,070.60	3,564,070.60	2.20%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	1,630,356.89	1,630,356.89	1.01%
US912810UK24	UST 4.750 05/15/55 US TREASURY	GOV	US	USD	AAA	1,143,989.38	1,143,989.38	0.71%
US912810UL07	UST 5.000 05/15/45 US TREASURY	GOV	US	USD	AAA	29,008.24	29,008.24	0.02%
US9128282R06	UST 2.250 08/15/27 US TREASURY	GOV	US	USD	AAA	3,426,631.38	3,426,631.38	2.12%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	1,730,736.98	1,730,736.98	1.07%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	440,386.83	440,386.83	0.27%
US9128283W81	UST 2.750 02/15/28 US TREASURY	GOV	US	USD	AAA	565,900.59	565,900.59	0.35%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	7,269,193.41	7,269,193.41	4.49%
US91282CDW82	UST 1.750 01/31/29 US TREASURY	GOV	US	USD	AAA	388,556.85	388,556.85	0.24%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	1,535,945.72	1,535,945.72	0.95%
US91282CKV27	UST 4.625 06/15/27 US TREASURY	GOV	US	USD	AAA	1,535,881.28	1,535,881.28	0.95%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	6,077,587.36	6,077,587.36	3.75%
US91282CLQ23	UST 3.875 10/15/27 US TREASURY	GOV	US	USD	AAA	117,508.56	117,508.56	0.07%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	3,573,023.18	3,573,023.18	2.21%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	2,370,331.11	2,370,331.11	1.46%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	6,271,483.36	6,271,483.36	3.87%
US91282CLX73	UST 4.125 11/15/27 US TREASURY	GOV	US	USD	AAA	1,397,642.08	1,397,642.08	0.86%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLZ22	UST 4.125 11/30/31 US TREASURY	GOV	US	USD	AAA	3,573,872.43	3,573,872.43	2.21%
US91282CMC28	UST 4.500 12/31/31 US TREASURY	GOV	US	USD	AAA	3,573,077.81	3,573,077.81	2.21%
US91282CMF58	UST 4.250 01/15/28 US TREASURY	GOV	US	USD	AAA	200,873.42	200,873.42	0.12%
US91282CMG32	UST 4.250 01/31/30 US TREASURY	GOV	US	USD	AAA	3,574,615.00	3,574,615.00	2.21%
US91282CMK44	UST 4.375 01/31/32 US TREASURY	GOV	US	USD	AAA	26,533.43	26,533.43	0.02%
US91282CMV09	UST 3.875 03/31/27 US TREASURY	GOV	US	USD	AAA	669,270.21	669,270.21	0.41%
XS2718201275	NETHR 4.750 11/15/28 MTN FMO	BND	NL	USD	AAA	2,871,374.16	2,871,374.16	1.77%
XS2963925883	EBRD 4.915 12/19/34 25 MTN EBRD	GOV	SU	USD		1,041,906.43	1,041,906.43	0.64%
XS3092597932	IDA 4.000 06/11/30 MTN INTERNATIONAL DE	BND	US	USD	AAA	3,329,126.89	3,329,126.89	2.06%
XS3191626152	KITUS 3.625 10/06/28 MTN KUNTARAOHITUS	BND	FI	USD	AA1	8,847,406.61	8,847,406.61	5.47%
	Unknown Company Description	UNK		GBP		177,751.95	232,490.66	0.14%
	Unknown Company Description	UNK		USD		1,456,527.93	1,456,527.93	0.90%
						Total:	161,868,666.92	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	DEUTSCHE BANK AG (PARENT)	42,297,104.43
2	HSBC BANK PLC (PARENT)	24,043,966.40
3	STANDARD CHARTERED BANK (PARENT)	17,418,182.98
4	MERRILL LYNCH INTERNATIONAL (PARENT)	16,921,010.74
5	BNP PARIBAS LONDON (PARENT)	12,554,047.63