



Securities Lending Report

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

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 Mkt Loc Debt
Replication Mode	Physical replication
ISIN Code	LU0234585437
Total net assets (AuM)	2,396,090,233
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)	586,424,671.20
Current percentage on loan (in % of the fund AuM)	24.47%
Collateral value (cash and securities) in USD (base currency)	643,855,907.66
Collateral value (cash and securities) in % of loan	110%

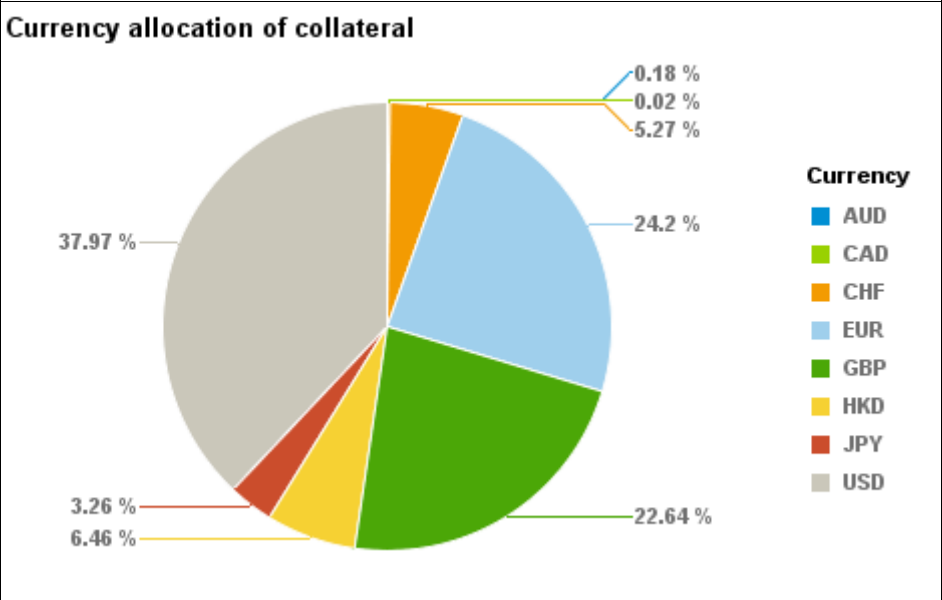
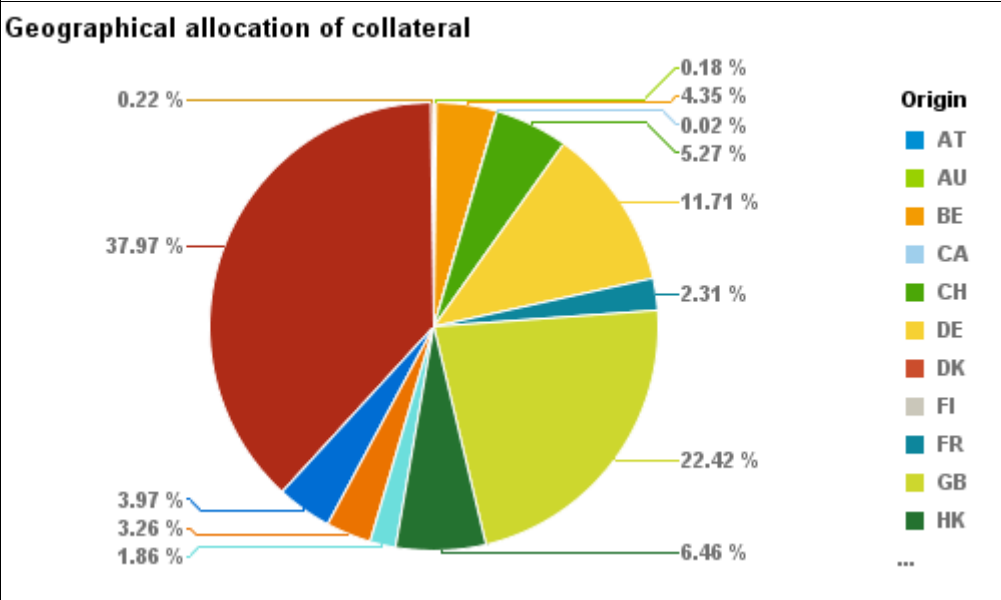
Securities lending statistics	
12-month average on loan in USD (base currency)	388,295,220.46
12-month average on loan as a % of the fund AuM	20.30%
12-month maximum on loan in USD	586,524,474.34
12-month maximum on loan as a % of the fund AuM	25.22%
Gross Return for the fund over the last 12 months in (base currency fund)	751,328.60
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0393%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ALL7	ARISTOCRAT LEIS ODSH ARISTOCRAT LEIS	COM	AU	AUD	AAA	42,981.10	27,787.62	0.00%
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	42,492.55	27,471.76	0.00%
AU000000BHP4	BHP GROUP AU ODSH BHP GROUP AU	COM	AU	AUD	AAA	43,639.12	28,213.03	0.00%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	1,593,341.99	1,030,108.08	0.16%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	42,444.90	27,440.96	0.00%
AU000000MPL3	MEDIBANK ODSH MEDIBANK	COM	AU	AUD	AAA	4.77	3.09	0.00%
AU000000TCL6	TRANSURBAN UNIT TRANSURBAN	COM	AU	AUD	AAA	42,625.08	27,557.45	0.00%
AU0000219529	LOTTERY ODSH LOTTERY	COM	AU	AUD	AAA	10.60	6.85	0.00%
BE0003565737	KBC GROEP ODSH KBC GROEP	COM	BE	EUR	AA3	4,234,028.90	4,889,112.82	0.76%
BE0008062110	BEGV 03/28/27 BELGIUM	GOV	BE	EUR	AA3	1,522,728.82	1,758,323.62	0.27%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0974264930	AGEAS ODSH AGEAS	COM	BE	EUR	AA3	506,970.40	585,408.26	0.09%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	18,016,258.79	20,803,712.97	3.23%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	37,348.03	26,605.68	0.00%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	38,175.65	27,195.25	0.00%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	36,539.10	26,029.42	0.00%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	38,365.83	27,330.73	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	38,414.44	27,365.36	0.00%
CH1216478797	DSM-FIRMENICH ODSH DSM-FIRMENICH	COM	NL	EUR	AAA	674,965.89	779,395.82	0.12%
CH1430134226	AMRIZE ODSH AMRIZE	COM	CH	CHF		27,312,949.84	33,948,467.87	5.27%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	120,122.62	138,707.85	0.02%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	128,571.07	148,463.43	0.02%
DE0005439004	CONTINENT ODSH CONTINENT	COM	DE	EUR	AAA	629,372.33	726,748.07	0.11%
DE0005552004	DEUTSCHE POST ODSH DEUTSCHE POST	COM	DE	EUR	AAA	3,936,957.83	4,546,079.27	0.71%
DE0006599905	MERCK ODSH MERCK	COM	DE	EUR	AAA	3,710,814.59	4,284,947.42	0.67%
DE0006602006	GEA GROUP ODSH GEA GROUP	COM	DE	EUR	AAA	2,589,116.95	2,989,702.05	0.46%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	917,004.23	1,058,882.04	0.16%
DE000A12DM80	SCOUT 24 ODSH SCOUT 24	COM	DE	EUR	AAA	5,132,886.04	5,927,040.08	0.92%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	1,933,858.62	2,233,062.93	0.35%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	1,933,357.83	2,232,484.66	0.35%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	72,167.57	83,333.25	0.01%
DE000ENER6Y0	SIEMENS ENERG ODSH SIEMENS ENERG	COM	DE	EUR	AAA	44,195,489.60	51,033,363.31	7.93%
FR0000045072	CREDIT AGRICOLE ODSH CREDIT AGRICOLE	COM	FR	EUR	AA2	500,312.54	577,720.30	0.09%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	1,450,288.40	1,674,675.30	0.26%
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	3,797,201.59	4,384,700.11	0.68%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	309,271.25	357,121.33	0.06%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	3,622,354.39	4,182,800.77	0.65%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	2,173.64	2,509.94	0.00%
GB0000456144	ORD GBP0.05 ANTOFAGASTA HLDGS	CST	GB	GBP	AA3	526,884.00	689,137.93	0.11%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	26,160.66	34,216.84	0.01%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	42,537,317.24	55,636,684.08	8.64%
GB0009697037	ORD GBP0.60 BABCOCK INTL	CST	GB	GBP	AA3	25,434.50	33,267.05	0.01%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,682,222.62	2,200,263.08	0.34%
GB00B2B0DG97	RELX ODSH RELX	COM	NL	EUR	AAA	1,927,751.40	2,226,010.80	0.35%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	5,222.29	6,830.49	0.00%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,681,090.19	2,198,781.91	0.34%
GB00B63H8491	ROLLS ROYCE ODSH ROLLs ROYCE	CST	GB	GBP	AA3	43,265,174.75	56,588,685.31	8.79%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,666,761.43	2,180,040.61	0.34%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,685,740.08	2,204,863.74	0.34%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	17,251,133.90	22,563,620.58	3.50%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IT0000784196	BANCA SONDRIO ODSH BANCA SONDRIO	COM	IT	EUR		29.09	33.59	0.00%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		1,585,451.77	1,830,750.98	0.28%
IT0003261697	AZIMUT ODSH AZIMUT	COM	IT	EUR		961,109.27	1,109,810.96	0.17%
IT0003856405	LEONARDO ODSH LEONARDO	COM	IT	EUR		3,938,522.47	4,547,886.00	0.71%
IT0005495657	SAIPEM ODSH SAIPEM	COM	IT	EUR		232.96	269.01	0.00%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	9,814,929.44	62,709.19	0.01%
JP1024751R89	JPGV 0.900 08/01/27 JAPAN	GOV	JP	JPY	A1	490,036,882.99	3,130,925.91	0.49%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	486,116,445.86	3,105,877.60	0.48%
JP1051811RA8	JPGV 1.300 09/20/30 JAPAN	GOV	JP	JPY	A1	489,999,150.14	3,130,684.83	0.49%
JP1201541F90	JPGV 1.200 09/20/35 JAPAN	GOV	JP	JPY	A1	236,954.18	1,513.94	0.00%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	146,663,066.79	937,054.36	0.15%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	68,918,868.07	440,333.94	0.07%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	275,187,586.07	1,758,218.56	0.27%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	475,098,100.20	3,035,479.58	0.47%
JP1400041B55	JPGV 2.200 03/20/51 JAPAN	GOV	JP	JPY	A1	275,199,133.97	1,758,292.34	0.27%
JP1743301R97	JPGV 03/10/26 JAPAN	GOV	JP	JPY	A1	275,155,961.88	1,758,016.51	0.27%
JP1743361RA8	JPGV 04/10/26 JAPAN	GOV	JP	JPY	A1	275,159,894.43	1,758,041.64	0.27%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	12,641,998.36	80,771.80	0.01%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	2,979,199.93	19,034.60	0.00%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		162,009,964.80	20,803,767.39	3.23%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		162,009,584.97	20,803,718.61	3.23%
NL0000226223	STMICROELECTRON ODSH STMICROELECTRON	COM	IT	EUR		578,292.36	667,765.07	0.10%
NL0006294274	EURONEXT ODSH EURONEXT	COM	FR	EUR	AA2	3,193,495.49	3,687,589.33	0.57%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	18,015,711.99	20,803,081.57	3.23%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	1,522,708.60	1,758,300.27	0.27%
NL0015000LU4	IVECO GROUP ODSH IVECO GROUP	COM	IT	EUR		3,281,365.34	3,789,054.29	0.59%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	50,986,613.34	50,986,613.34	7.92%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	238,738.48	238,738.48	0.04%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	27,909,023.75	27,909,023.75	4.33%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	81,560.52	81,560.52	0.01%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	1,215.06	1,215.06	0.00%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	27,903,615.99	27,903,615.99	4.33%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	27,904,182.07	27,904,182.07	4.33%
US5950171042	MICROCHIP TECH ODSH MICROCHIP TECH	COM	US	USD	AAA	6,482,080.00	6,482,080.00	1.01%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	12,527,999.99	12,527,999.99	1.95%
US6558441084	NORFOLK SOUTHERN ODSH NORFOLK SOUTHERN	COM	US	USD	AAA	27,904,246.63	27,904,246.63	4.33%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	27,985,833.83	27,985,833.83	4.35%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	27,498,872.89	27,498,872.89	4.27%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	2,500,382.88	2,500,382.88	0.39%

Collateral data - as at 20/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810TB44	UST 1.875 11/15/51 US TREASURY	GOV	US	USD	AAA	56.23	56.23	0.00%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	82,507.60	82,507.60	0.01%
US912810TZ12	UST 4.500 02/15/44 US TREASURY	GOV	US	USD	AAA	17,333.61	17,333.61	0.00%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	236,940.69	236,940.69	0.04%
US912810UK24	UST 4.750 05/15/55 US TREASURY	GOV	US	USD	AAA	5,787.30	5,787.30	0.00%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	3,056,369.73	3,056,369.73	0.47%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	19,654.13	19,654.13	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	237,496.65	237,496.65	0.04%
US91282CMC28	UST 4.500 12/31/31 US TREASURY	GOV	US	USD	AAA	237,532.23	237,532.23	0.04%
US91282CMG32	UST 4.250 01/31/30 US TREASURY	GOV	US	USD	AAA	237,584.89	237,584.89	0.04%
US91282CMV09	UST 3.875 03/31/27 US TREASURY	GOV	US	USD	AAA	237,667.84	237,667.84	0.04%
US91282CNB36	UST 1.625 04/15/30 US TREASURY	GOV	US	USD	AAA	153,131.63	153,131.63	0.02%
	Unknown Company Description	UNK		GBP		1,084,304.95	1,418,216.66	0.22%
						Total:	643,855,907.66	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	374,842,119.70
2	ROYAL BANK OF CANADA LONDON BR	169,102,556.59

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	BNP PARIBAS FINANCIAL MARKETS (PARENT)	345,957,046.06
2	ROYAL BANK OF CANADA LONDON BRANCH (PARENT)	160,863,017.43
3	JP MORGAN SECS PLC (PARENT)	15,178,963.60
4	BARCLAYS BANK PLC (PARENT)	12,816,898.38
5	GOLDMAN SACHS INTERNATIONAL (PARENT)	5,235,276.50