HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - GEM Debt Total Return

Report as at 24/09/2025

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 - GEM Debt Total Return
Replication Mode	Physical replication
ISIN Code	LU0310511935
Total net assets (AuM)	184,231,211
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

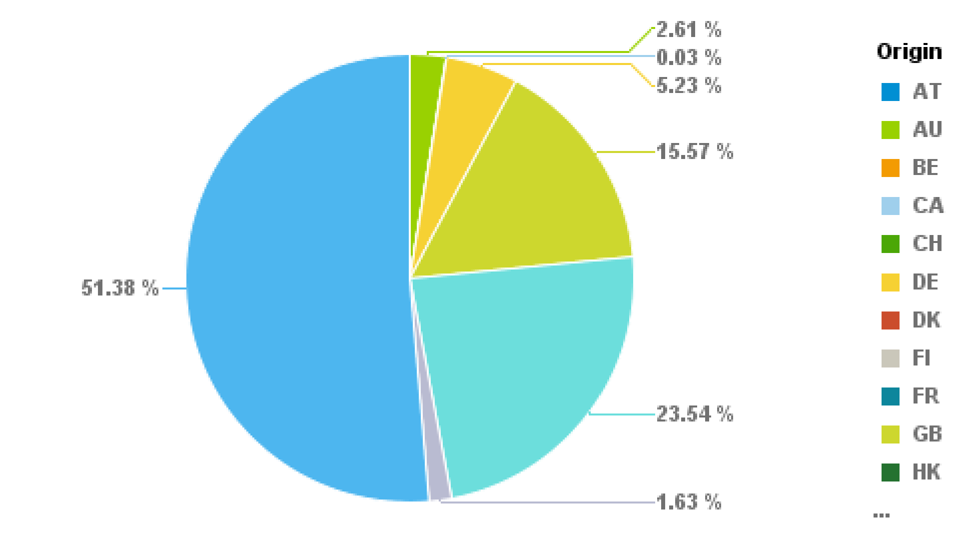
Securities lending data - as at 24/09/2025	
Currently on loan in USD (base currency)	3,200,641.10
Current percentage on loan (in % of the fund AuM)	1.74%
Collateral value (cash and securities) in USD (base currency)	4,069,716.15
Collateral value (cash and securities) in % of loan	127%

Securities lending statistics	
12-month average on loan in USD (base currency)	378,718.53
12-month average on loan as a % of the fund AuM	0.83%
12-month maximum on loan in USD	1,780,850.83
12-month maximum on loan as a % of the fund AuM	2.06%
Gross Return for the fund over the last 12 months in (base currency fund)	2,062.13
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0045%

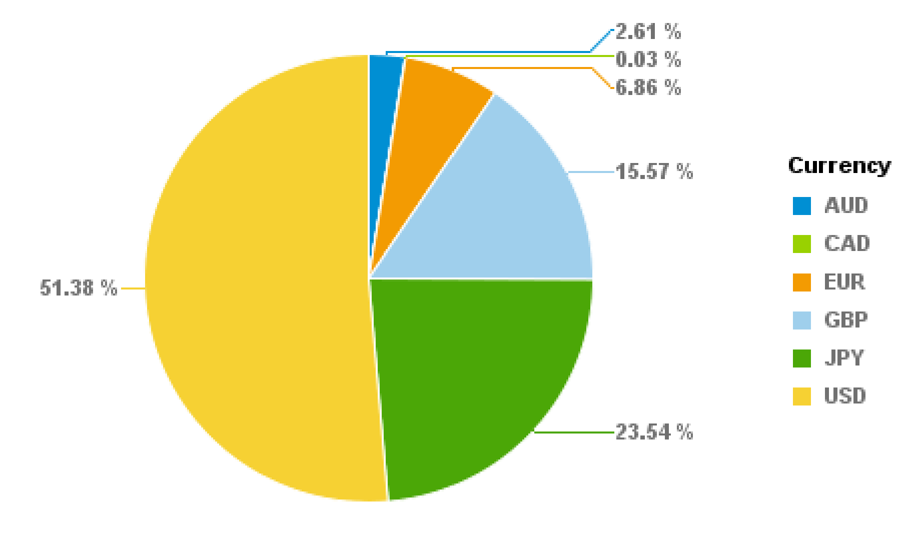
Collateral data - as at 24/09/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
AU0000300535	AUGV 4.750 06/21/54 AUSTRALIA	GOV	AU	AUD	AAA	160,971.95	106,329.30	2.61%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	1,962.24	1,418.99	0.03%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	180,581.24	213,018.29	5.23%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	27,316.44	36,945.49	0.91%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	27,317.48	36,946.89	0.91%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	156,998.59	212,340.59	5.22%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	27,123.57	36,684.63	0.90%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	27,347.76	36,987.85	0.91%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	65,151.98	88,118.05	2.17%
GB00BP9DLZ64	UKTI 0 1/8 03/22/58 UK TREASURY	GIL	GB	GBP	AA3	27,353.46	36,995.55	0.91%

Collateral data - as at 24/09/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	66,754.89	90,285.99	2.22%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	27,260.05	36,869.22	0.91%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	15,831.20	21,411.70	0.53%
JP1024761R95	JPGV 0.900 09/01/27 JAPAN	GOV	JP	JPY	A1	22,600,264.39	152,947.35	3.76%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	100,077.96	677.28	0.02%
JP1051801R90	JPGV 1.100 06/20/30 JAPAN	GOV	JP	JPY	A1	5,871,188.51	39,733.29	0.98%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	22,584,721.89	152,842.17	3.76%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	22,589,206.58	152,872.52	3.76%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	22,595,931.60	152,918.03	3.76%
JP1743191R74	JPGV 07/21/26 JAPAN	GOV	JP	JPY	A1	22,629,196.99	153,143.16	3.76%
JP1743301R97	JPGV 03/10/26 JAPAN	GOV	JP	JPY	A1	22,600,847.96	152,951.30	3.76%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	56,170.72	66,260.44	1.63%
US3130AECM01	FHLB 3.625 06/10/33 FHLBANKS	BND	US	USD	AAA	109,536.51	109,536.51	2.69%
US313383PK11	FHLB 4.140 07/05/33 FHLBANKS	BND	US	USD	AAA	108,156.56	108,156.56	2.66%
US912810QU51	UST 3.125 02/15/42 US TREASURY	GOV	US	USD	AAA	106,538.91	106,538.91	2.62%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	23,762.82	23,762.82	0.58%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	106,028.41	106,028.41	2.61%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	1,425,540.49	1,425,540.49	35.03%
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	AAA	106,396.29	106,396.29	2.61%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	105,058.07	105,058.07	2.58%
						Total:	**4,069,716.15**	**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**

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

1	STANDARD CHARTERED BANK (PARENT)	722,623.74
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	507,247.88
3	MERRILL LYNCH INTERNATIONAL (PARENT)	329,425.40
4	BNP PARIBAS LONDON (PARENT)	307,822.52
5	GOLDMAN SACHS INTERNATIONAL (PARENT)	229,443.68