Securities Lending Report

HBCE / HSBC Gbl Inv Fd - GEM Debt Total Return

Report as at 29/10/2025

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)	202,209,049
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 29/10/2025	
Currently on loan in USD (base currency)	4,179,981.68
Current percentage on loan (in % of the fund AuM)	2.07%
Collateral value (cash and securities) in USD (base currency)	5,090,007.03
Collateral value (cash and securities) in % of loan	122%

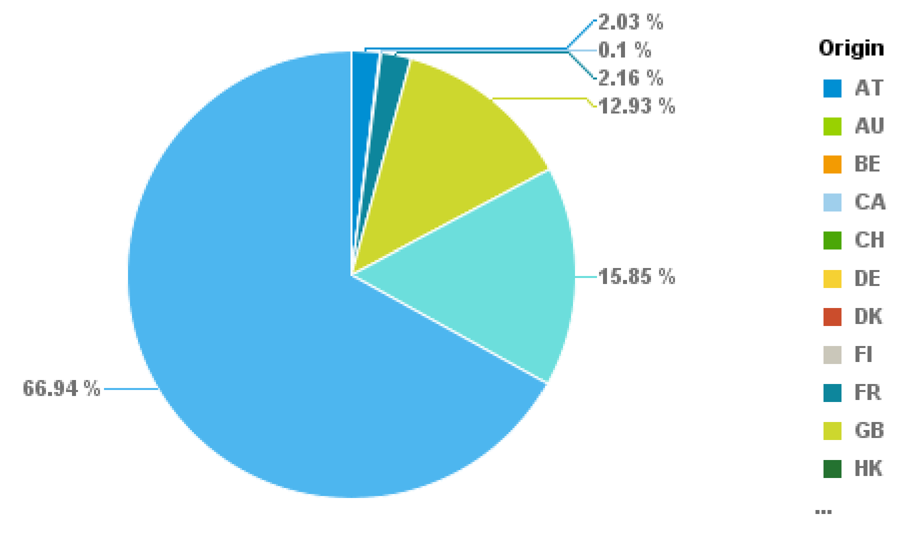
Securities lending statistics	
12-month average on loan in USD (base currency)	699,951.71
12-month average on loan as a % of the fund AuM	1.20%
12-month maximum on loan in USD	3,774,979.16
12-month maximum on loan as a % of the fund AuM	2.06%
Gross Return for the fund over the last 12 months in (base currency fund)	3,405.77
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0058%

Collateral data - as at 29/10/2025

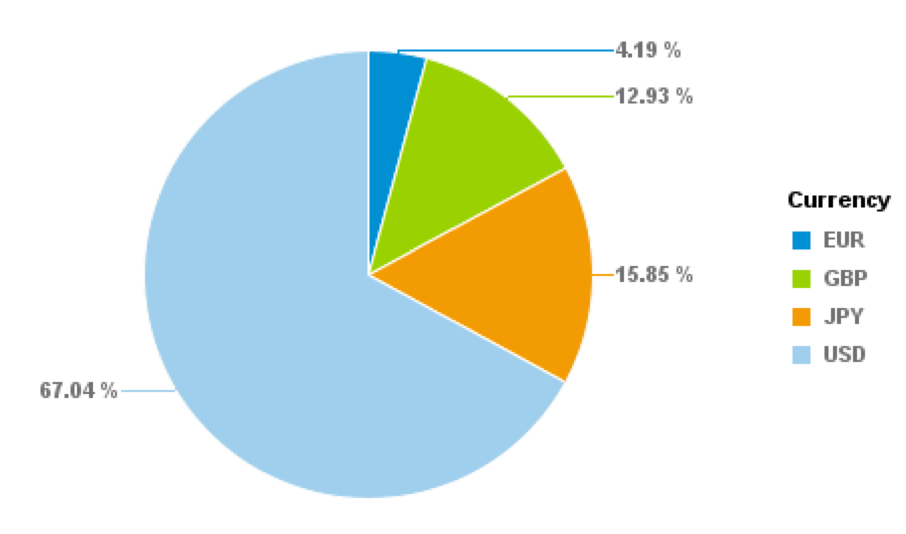
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	87,740.96	102,294.47	2.01%
AT0000A1VGK0	ATGV 0.500 04/20/27 AUSTRIA	GOV	AT	EUR	AA1	978.92	1,141.29	0.02%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	94,158.97	109,777.03	2.16%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	157,444.93	209,047.51	4.11%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	82,704.94	109,811.48	2.16%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	57,754.45	76,683.47	1.51%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	57,098.46	75,812.48	1.49%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	82,709.19	109,817.13	2.16%
GB00BYVP4K94	UKTI 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	57,778.49	76,715.39	1.51%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	8,396,480.91	55,183.72	1.08%

Collateral data - as at 29/10/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	15,781,804.17	103,721.86	2.04%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	2,194,241.64	14,421.09	0.28%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	298,995.30	1,965.07	0.04%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	99,955.34	656.93	0.01%
JP1051491MA0	JPGV 0.005 09/20/26 JAPAN	GOV	JP	JPY	A1	16,085,567.23	105,718.27	2.08%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	98,411.88	646.79	0.01%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	30,692,978.47	201,721.74	3.96%
JP1103791R75	JPGV 1.500 06/20/35 JAPAN	GOV	JP	JPY	A1	99,375.53	653.12	0.01%
JP1120301R56	JPGV 0.005 03/10/35 JAPAN	GOV	JP	JPY	A1	15,640,963.24	102,796.22	2.02%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	720,231.19	4,733.53	0.09%
JP1201611H69	JPGV 0.600 06/20/37 JAPAN	GOV	JP	JPY	A1	10,287,137.27	67,609.57	1.33%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	602,909.88	3,962.47	0.08%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	6,010,625.71	39,503.30	0.78%
JP1300551H61	JPGV 0.800 06/20/47 JAPAN	GOV	JP	JPY	A1	9,593,142.92	63,048.47	1.24%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	5,649,952.53	37,132.87	0.73%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	494,778.63	3,251.81	0.06%
US683234EV67	ONTAR 3.900 09/04/30 ONTARIO	BND	CA	USD	AAA	5,060.31	5,060.31	0.10%
US912810RW09	UST 0.875 02/15/47 US TREASURY	GOV	US	USD	AAA	215,728.50	215,728.50	4.24%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	109,795.71	109,795.71	2.16%
US912810TC27	UST 2.000 11/15/41 US TREASURY	GOV	US	USD	AAA	364.47	364.47	0.01%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	9,777.48	9,777.48	0.19%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	76,727.62	76,727.62	1.51%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	20,253.14	20,253.14	0.40%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	17,724.87	17,724.87	0.35%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	107,726.88	107,726.88	2.12%
US91282CDK45	UST 1.250 11/30/26 US TREASURY	GOV	US	USD	AAA	109,371.92	109,371.92	2.15%
US91282CGQ87	UST 4.000 02/28/30 US TREASURY	GOV	US	USD	AAA	209,024.38	209,024.38	4.11%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	209,084.68	209,084.68	4.11%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	64,469.95	64,469.95	1.27%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	209,049.96	209,049.96	4.11%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	209,099.31	209,099.31	4.11%
US91282CLD10	UST 4.125 07/31/31 US TREASURY	GOV	US	USD	AAA	7,850.72	7,850.72	0.15%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	124,325.23	124,325.23	2.44%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	1,553,353.21	1,553,353.21	30.52%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	76,708.42	76,708.42	1.51%
US91282CNE74	UST 3.875 05/31/27 US TREASURY	GOV	US	USD	AAA	76,683.19	76,683.19	1.51%
						Total:	**5,090,007.03**	**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)	1,442,952.74
2	BNP PARIBAS LONDON (PARENT)	892,865.58
3	NOMURA INTERNATIONAL PLC (PARENT)	673,558.07
4	MERRILL LYNCH INTERNATIONAL (PARENT)	609,375.93
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	497,565.31