



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 - ULTRA SHORT DURATION BD - 424887
Replication Mode	Physical replication
ISIN Code	LU1819532174
Total net assets (AuM)	7,634,959,001
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)	32,359,778.37
Current percentage on loan (in % of the fund AuM)	0.42%
Collateral value (cash and securities) in USD (base currency)	42,053,309.62
Collateral value (cash and securities) in % of loan	130%

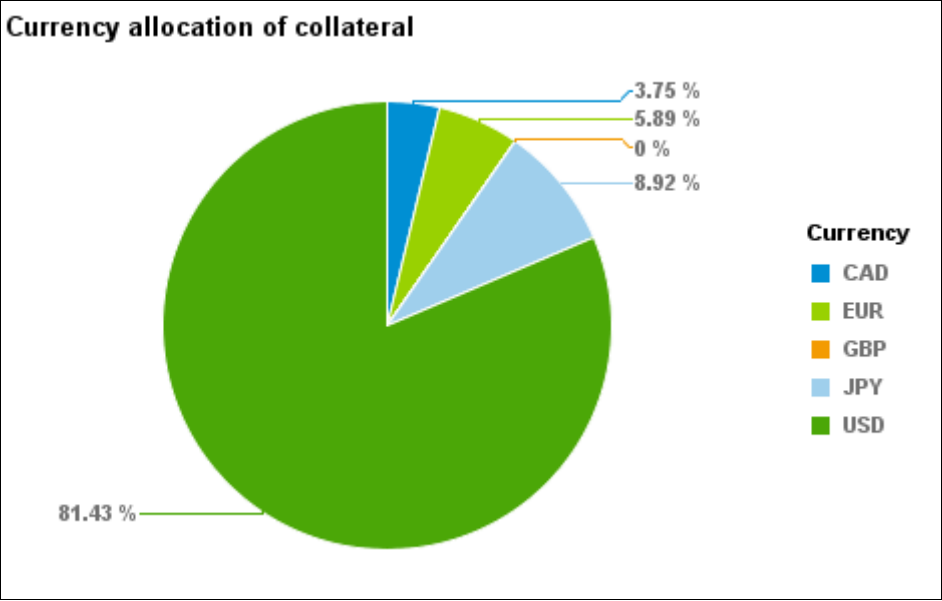
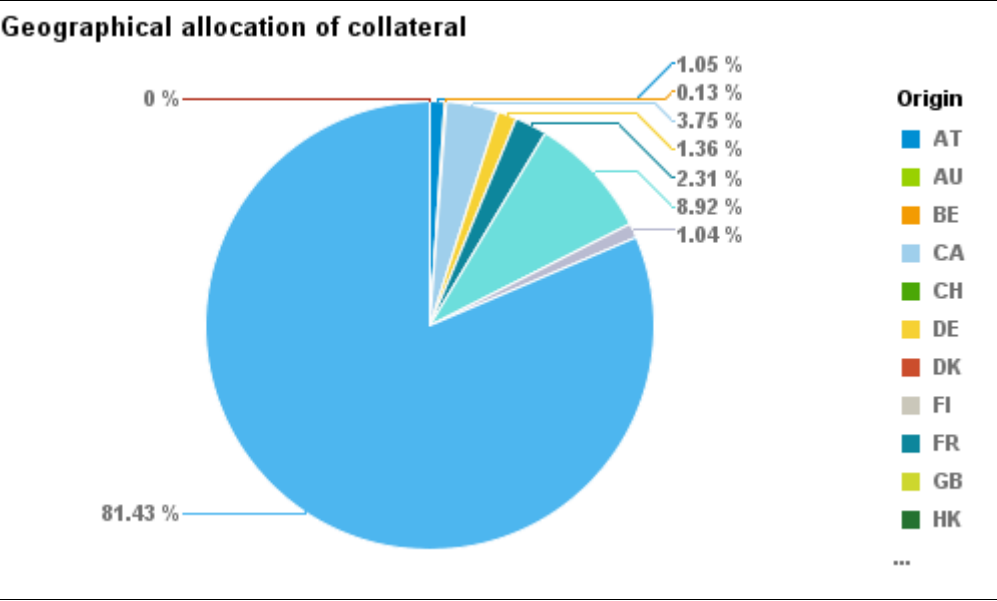
Securities lending statistics	
12-month average on loan in USD (base currency)	69,300,909.56
12-month average on loan as a % of the fund AuM	2.14%
12-month maximum on loan in USD	127,607,341.34
12-month maximum on loan as a % of the fund AuM	8.82%
Gross Return for the fund over the last 12 months in (base currency fund)	96,259.91
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0030%

Collateral data - as at 24/09/2025								
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	19.56	23.07	0.00%
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	374,521.25	441,794.94	1.05%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	609.04	718.43	0.00%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	1,235.44	1,457.36	0.00%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	41,301.55	48,720.38	0.12%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	0.95	1.12	0.00%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	2,958.44	3,489.86	0.01%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	2,360.56	2,784.58	0.01%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	183.26	216.18	0.00%
CA135087D358	CAGV 2.750 12/01/48 CANADA	GOV	CA	CAD	AAA	1,748.11	1,264.14	0.00%

Collateral data - as at 24/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087F825	CAGV 1.000 06/01/27 CANADA	GOV	CA	CAD	AAA	50,035.09	36,182.68	0.09%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	67,730.18	48,978.81	0.12%
CA135087J397	CAGV 2.250 06/01/29 CANADA	GOV	CA	CAD	AAA	6,651.72	4,810.17	0.01%
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	20,673.10	14,949.67	0.04%
CA135087M680	CAGV 1.750 12/01/53 CANADA	GOV	CA	CAD	AAA	2,683.45	1,940.53	0.00%
CA135087P329	CAGV 2.500 12/01/32 CANADA	GOV	CA	CAD	AAA	26,406.49	19,095.74	0.05%
CA135087Q723	CAGV 3.250 12/01/33 CANADA	GOV	CA	CAD	AAA	975,478.74	705,413.57	1.68%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	771,715.67	558,063.11	1.33%
CA135087WL43	CAGV 5.750 06/01/29 CANADA	GOV	CA	CAD	AAA	5,637.22	4,076.53	0.01%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	251,378.23	181,783.17	0.43%
CA135087XW98	CAGV 5.000 06/01/37 CANADA	GOV	CA	CAD	AAA	2,359.44	1,706.22	0.00%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	42,407.82	50,025.36	0.12%
DE0001102515	DEGV 05/15/35 GERMANY	GOV	DE	EUR	AAA	18,693.63	22,051.48	0.05%
DE0001102549	DEGV 05/15/36 GERMANY	GOV	DE	EUR	AAA	23,109.07	27,260.06	0.06%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	0.42	0.50	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	25,057.78	29,558.81	0.07%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	374,898.98	442,240.52	1.05%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	764.82	902.20	0.00%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	402,178.83	474,420.54	1.13%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	42,323.94	49,926.41	0.12%
FR0011008705	FRGV 1.850 07/25/27 FRANCE	GOV	FR	EUR	AA2	588.08	693.71	0.00%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	1.22	1.43	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	1,055.82	1,245.48	0.00%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	374,898.52	442,239.98	1.05%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	60,279,879.13	407,944.26	0.97%
JP1201121975	JPGV 2.100 06/20/29 JAPAN	GOV	JP	JPY	A1	82,510,121.27	558,387.48	1.33%
JP1201171A43	JPGV 2.100 03/20/30 JAPAN	GOV	JP	JPY	A1	82,485,005.85	558,217.51	1.33%
JP1201201A88	JPGV 1.600 06/20/30 JAPAN	GOV	JP	JPY	A1	60,561,322.92	409,848.93	0.97%
JP1300251715	JPGV 2.300 12/20/36 JAPAN	GOV	JP	JPY	A1	82,500,398.46	558,321.68	1.33%
JP1300321A34	JPGV 2.300 03/20/40 JAPAN	GOV	JP	JPY	A1	82,500,916.08	558,325.19	1.33%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	82,503,452.20	558,342.35	1.33%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	20,864,350.62	141,199.55	0.34%
NL0015000LS8	NLGV 01/15/29 NETHERLANDS	GOV	NL	EUR	AAA	40.94	48.30	0.00%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	371,975.46	438,791.86	1.04%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	0.41	0.49	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	2,820,419.32	2,820,419.32	6.71%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	2,820,987.80	2,820,987.80	6.71%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	2,822,559.30	2,822,559.30	6.71%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	2,822,208.73	2,822,208.73	6.71%

Collateral data - as at 24/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	946,170.79	946,170.79	2.25%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	108.15	108.15	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,821,052.72	2,821,052.72	6.71%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,822,555.62	2,822,555.62	6.71%
US74251V1026	PRINCIPAL FINCL ODSH PRINCIPAL FINCL	COM	US	USD	AAA	222.89	222.89	0.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	2,822,438.22	2,822,438.22	6.71%
US9113121068	UPS ODSH UPS	COM	US	USD	AAA	342.49	342.49	0.00%
US912810QX90	UST 2.750 08/15/42 US TREASURY	GOV	US	USD	AAA	778.73	778.73	0.00%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	84,620.43	84,620.43	0.20%
US912810RU43	UST 2.875 11/15/46 US TREASURY	GOV	US	USD	AAA	151.22	151.22	0.00%
US912810RZ30	UST 2.750 11/15/47 US TREASURY	GOV	US	USD	AAA	292.38	292.38	0.00%
US912810SC36	UST 3.125 05/15/48 US TREASURY	GOV	US	USD	AAA	2,026.78	2,026.78	0.00%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	900.60	900.60	0.00%
US912810SH23	UST 2.875 05/15/49 US TREASURY	GOV	US	USD	AAA	154,040.36	154,040.36	0.37%
US912810SL35	UST 2.000 02/15/50 US TREASURY	GOV	US	USD	AAA	11,365.83	11,365.83	0.03%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	65.65	65.65	0.00%
US912810SW99	UST 1.875 02/15/41 US TREASURY	GOV	US	USD	AAA	103,680.62	103,680.62	0.25%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	410,515.32	410,515.32	0.98%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	565,224.88	565,224.88	1.34%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	1,085,938.24	1,085,938.24	2.58%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	144.23	144.23	0.00%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	376,565.86	376,565.86	0.90%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	3,706.88	3,706.88	0.01%
US912828U246	UST 2.000 11/15/26 US TREASURY	GOV	US	USD	AAA	198.51	198.51	0.00%
US912828V491	UST 0.375 01/15/27 US TREASURY	GOV	US	USD	AAA	410,196.76	410,196.76	0.98%
US912828YX25	UST 1.750 12/31/26 US TREASURY	GOV	US	USD	AAA	2,453.76	2,453.76	0.01%
US912828Z948	UST 1.500 02/15/30 US TREASURY	GOV	US	USD	AAA	534,860.69	534,860.69	1.27%
US91282CCA71	UST 0.125 04/15/26 US TREASURY	GOV	US	USD	AAA	410,286.58	410,286.58	0.98%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	4,430.06	4,430.06	0.01%
US91282CDW82	UST 1.750 01/31/29 US TREASURY	GOV	US	USD	AAA	94.53	94.53	0.00%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	89.02	89.02	0.00%
US91282CEF41	UST 2.500 03/31/27 US TREASURY	GOV	US	USD	AAA	99.67	99.67	0.00%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	12,793.64	12,793.64	0.03%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	5,858.83	5,858.83	0.01%
US91282CHW47	UST 4.125 08/31/30 US TREASURY	GOV	US	USD	AAA	109,608.64	109,608.64	0.26%
US91282CHZ77	UST 4.625 09/30/30 US TREASURY	GOV	US	USD	AAA	20,137.33	20,137.33	0.05%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	808.48	808.48	0.00%
US91282CKV27	UST 4.625 06/15/27 US TREASURY	GOV	US	USD	AAA	5,462.83	5,462.83	0.01%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	7,901,676.41	7,901,676.41	18.79%

Collateral data - as at 24/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLR06	UST 4.125 10/31/29 US TREASURY	GOV	US	USD	AAA	410,006.95	410,006.95	0.97%
US91282CNL18	UST 3.750 06/30/27 US TREASURY	GOV	US	USD	AAA	13,867.48	13,867.48	0.03%
US91282CNR87	UST 4.000 07/31/32 US TREASURY	GOV	US	USD	AAA	654,025.64	654,025.64	1.56%
US91282CNT44	UST 4.250 08/15/35 US TREASURY	GOV	US	USD	AAA	249,805.22	249,805.22	0.59%
	Unknown Company Description	UNK		GBP		0.14	0.19	0.00%
						Total:	42,053,309.62	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	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	28,009,887.58
2	STANDARD CHARTERED BANK (PARENT)	7,525,285.18
3	Jefferies International Limited (Parent)	6,060,688.83
4	DEUTSCHE BANK AG (PARENT)	3,549,671.99
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	2,777,654.94