Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro Credit Bond

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 - Euro Credit Bond
Replication Mode	Physical replication
ISIN Code	LU0165124784
Total net assets (AuM)	460,898,419
Reference currency of the fund	EUR

* 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 EUR (base currency)	73,636,904.56
Current percentage on loan (in % of the fund AuM)	15.98%
Collateral value (cash and securities) in EUR (base currency)	77,653,714.95
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in EUR (base currency)	46,154,730.71
12-month average on loan as a % of the fund AuM	10.15%
12-month maximum on loan in EUR	87,596,268.51
12-month maximum on loan as a % of the fund AuM	18.98%
Gross Return for the fund over the last 12 months in (base currency fund)	74,418.83
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0164%

Collateral data - as at 24/09/2025

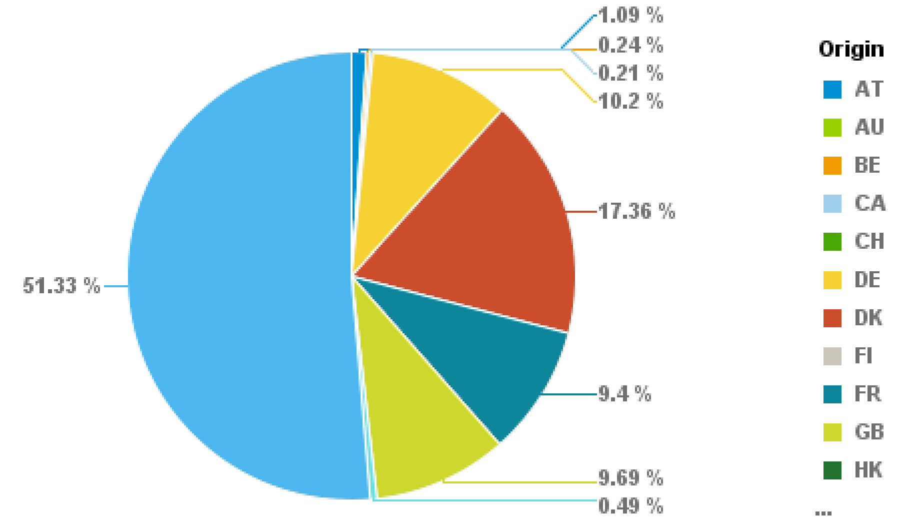
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	99,828.84	99,828.84	0.13%
AT0000A1FAP5	ATGV 1.200 10/20/25 AUSTRIA	GOV	AT	EUR	AA1	8,088.07	8,088.07	0.01%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	579,964.88	579,964.88	0.75%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	46,302.56	46,302.56	0.06%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	108,511.66	108,511.66	0.14%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	166,288.26	166,288.26	0.21%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	3,132.57	3,132.57	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	7,015.89	7,015.89	0.01%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	12,234.79	12,234.79	0.02%
CA135087K379	CAGV 1.250 06/01/30 CANADA	GOV	CA	CAD	AAA	46,044.65	28,226.75	0.04%

Collateral data - as at 24/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	76,945.26	47,169.75	0.06%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	981.12	601.46	0.00%
DE0001030575	DEGV 0.100 04/15/46 GERMANY	GOV	DE	EUR	AAA	12,209.53	12,209.53	0.02%
DE0001030732	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	0.87	0.87	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	1,201,179.14	1,201,179.14	1.55%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	3,704,862.88	3,704,862.88	4.77%
DE000BU27014	DEGV 2.500 11/15/32 GERMANY	GOV	DE	EUR	AAA	837,376.86	837,376.86	1.08%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	2,167,572.06	2,167,572.06	2.79%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	43,008.68	5,762.18	0.01%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	19,036,306.56	2,550,430.87	3.28%
DK0009923567	DKGV 0.500 11/15/27 DENMARK	GOV	DK	DKK	AAA	28,810,440.36	3,859,941.85	4.97%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	24,241,207.07	3,247,768.82	4.18%
DK0009924615	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	3,441,846.18	461,128.88	0.59%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	1,470,751.30	197,047.13	0.25%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	23,578,962.23	3,159,043.11	4.07%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	3,878,687.03	3,878,687.03	4.99%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	1,143.00	1,143.00	0.00%
FR0000571218	FRGV 5.500 04/25/29 FRANCE	GOV	FR	EUR	AA2	293,262.51	293,262.51	0.38%
FR0000578536	FRGV PO STR 10/25/32 FRANCE	GOV	FR	EUR	AA2	907,432.11	907,432.11	1.17%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	18,237.31	18,237.31	0.02%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	20,246.79	20,246.79	0.03%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	1,767,732.07	1,767,732.07	2.28%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	403,371.83	403,371.83	0.52%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	0.78	0.78	0.00%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	4,200.48	4,200.48	0.01%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	1,838.96	1,838.96	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	571,656.46	655,432.71	0.84%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	182,052.13	208,731.87	0.27%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	9,443.05	10,826.93	0.01%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	275,624.95	316,017.79	0.41%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	968,169.75	1,110,055.03	1.43%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	782,144.66	896,767.96	1.15%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	275,624.05	316,016.75	0.41%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	781,671.86	896,225.87	1.15%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	782,144.99	896,768.34	1.15%
GB00BGDYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	2,606.43	2,988.40	0.00%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	36.62	41.99	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,074,609.25	1,232,093.24	1.59%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	275,624.80	316,017.61	0.41%

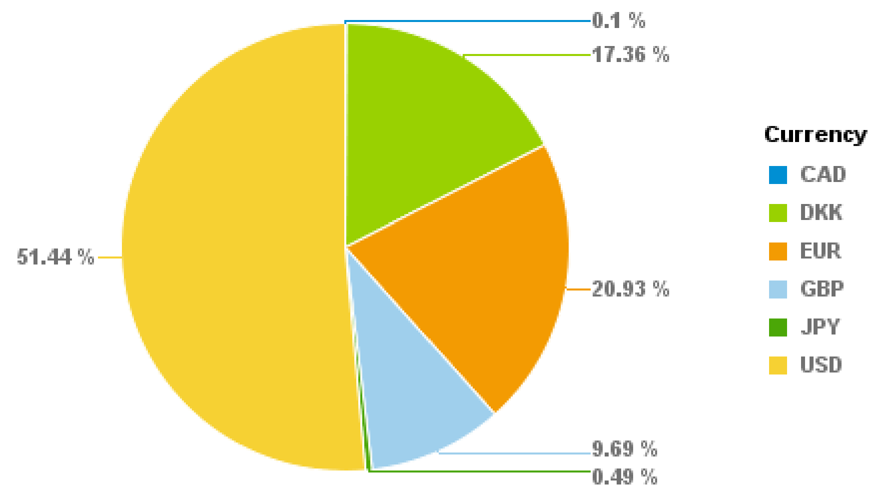
Collateral data - as at 24/09/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	275,624.47	316,017.24	0.41%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	265,240.43	304,111.42	0.39%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	37,550.81	43,053.88	0.06%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	6,955,484.35	39,903.55	0.05%
JP1201201A88	JPGV 1.600 06/20/30 JAPAN	GOV	JP	JPY	A1	29,590,720.88	169,761.70	0.22%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	29,676,279.58	170,252.55	0.22%
US3130AECM01	FHLB 3.625 06/10/33 FHLBANKS	BND	US	USD	AAA	6,753,164.79	5,724,836.29	7.37%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	6,529,079.52	5,534,873.29	7.13%
US313383PK11	FHLB 4.140 07/05/33 FHLBANKS	BND	US	USD	AAA	6,754,868.33	5,726,280.43	7.37%
US683234AR91	ONTAR 1.125 10/07/30 ONTARIO	BND	CA	USD	AAA	6,169.93	5,230.41	0.01%
US683234AU21	ONTAR 2.125 01/21/32 ONTARIO	BND	CA	USD	AAA	58,188.74	49,328.14	0.06%
US683234DB13	ONTAR 3.100 05/19/27 ONTARIO	BND	CA	USD	AAA	10,012.50	8,487.86	0.01%
US683234ET12	ONTAR 4.700 01/15/30 ONTARIO	BND	CA	USD	AAA	26,134.68	22,155.06	0.03%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	800.76	678.83	0.00%
US912810QU51	UST 3.125 02/15/42 US TREASURY	GOV	US	USD	AAA	2,053,575.02	1,740,869.82	2.24%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	200,008.28	169,552.31	0.22%
US912810TA60	UST 1.750 08/15/41 US TREASURY	GOV	US	USD	AAA	200,829.18	170,248.21	0.22%
US912810UB25	UST 4.625 05/15/44 US TREASURY	GOV	US	USD	AAA	1,307,829.33	1,108,681.49	1.43%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	1,309,535.24	1,110,127.64	1.43%
US912810UL07	UST 5.000 05/15/45 US TREASURY	GOV	US	USD	AAA	1,308,672.75	1,109,396.48	1.43%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	798.68	677.06	0.00%
US912828V491	UST 0.375 01/15/27 US TREASURY	GOV	US	USD	AAA	200,714.80	170,151.24	0.22%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	200,635.56	170,084.07	0.22%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	371,705.65	315,104.71	0.41%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	15,029.10	12,740.57	0.02%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	2,505,813.46	2,124,244.30	2.74%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	5,568,634.24	4,720,678.44	6.08%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	92,267.40	78,217.51	0.10%
US91282CJS17	UST 4.250 12/31/25 US TREASURY	GOV	US	USD	AAA	75,097.25	63,661.93	0.08%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	1,309,025.15	1,109,695.22	1.43%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	9,464.94	8,023.68	0.01%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	57,653.42	48,874.33	0.06%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	740,477.03	627,721.95	0.81%
US91282CLK52	UST 3.625 08/31/29 US TREASURY	GOV	US	USD	AAA	163,871.48	138,918.19	0.18%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	1,326.22	1,124.27	0.00%
US91282CMS79	UST 3.875 03/15/28 US TREASURY	GOV	US	USD	AAA	4,844.98	4,107.22	0.01%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	6,780,861.35	5,748,315.40	7.40%
US91282CNG23	UST 4.000 05/31/30 US TREASURY	GOV	US	USD	AAA	881,846.03	747,564.19	0.96%
US91282CNL18	UST 3.750 06/30/27 US TREASURY	GOV	US	USD	AAA	311,360.22	263,948.28	0.34%

Collateral data - as at 24/09/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US91282CNQ05	UST 4.057 07/31/27 FRN US TREASURY	GOV	US	USD	AAA	1,309,607.36	1,110,188.77	1.43%
						Total:	**77,653,714.95**	**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**
2	HSBC CONTINENTAL EUROPE (PAREN	19,441,370.93
1	MERRILL LYNCH INTERNATIONAL (PAF	36,962,934.28

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	20,369,144.30
2	BARCLAYS BANK PLC (PARENT)	10,559,185.83
3	HSBC CONTINENTAL EUROPE (PARENT)	8,592,823.73
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	7,731,944.04
5	BANCO SANTANDER S.A. (PARENT)	5,022,580.01