



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 17/09/2025

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 High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	642,275,563
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 17/09/2025	
Currently on loan in EUR (base currency)	127,902,929.37
Current percentage on loan (in % of the fund AuM)	19.91%
Collateral value (cash and securities) in EUR (base currency)	136,859,534.89
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in EUR (base currency)	133,396,936.05
12-month average on loan as a % of the fund AuM	18.55%
12-month maximum on loan in EUR	171,449,128.26
12-month maximum on loan as a % of the fund AuM	23.37%
Gross Return for the fund over the last 12 months in (base currency fund)	275,432.78
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0383%

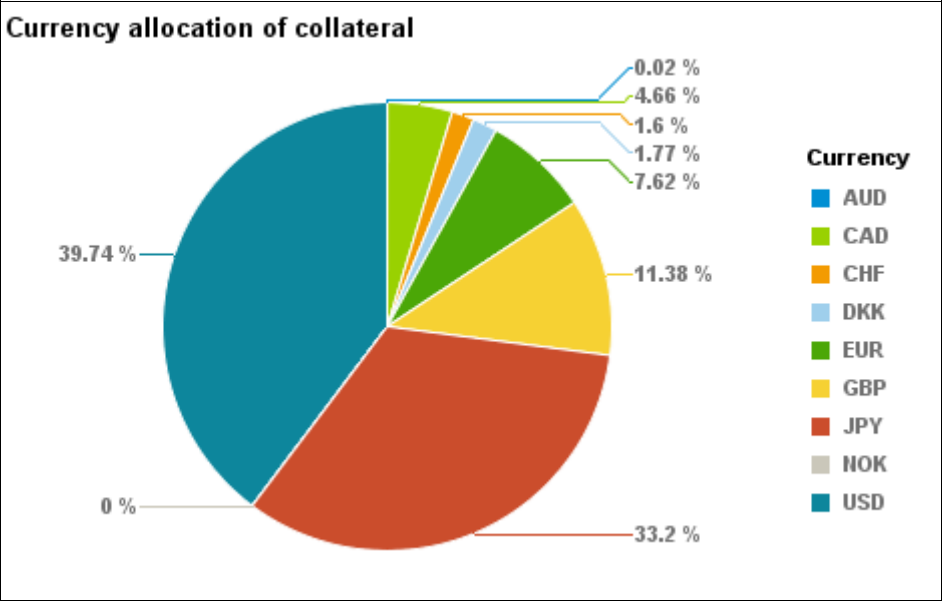
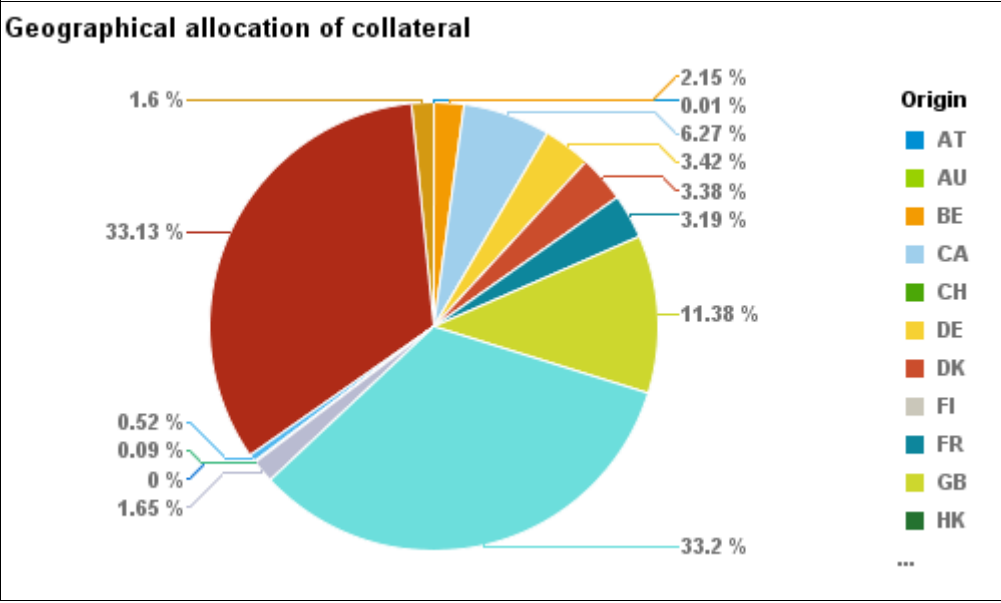
Collateral data - as at 17/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	11,321.04	11,321.04	0.01%
AU3CB0221661	IADB 4.250 06/11/26 MTN IDB	BND	US	AUD	AAA	43,579.68	24,551.26	0.02%
AU3CB0319143	BANQV 4.400 05/24/30 MTN BANQUE DEVELOPPT	BND	FR	AUD	AA2	1,030.22	580.39	0.00%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	99,812.78	99,812.78	0.07%
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	438,666.13	438,666.13	0.32%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	161,926.20	161,926.20	0.12%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	177,584.48	177,584.48	0.13%
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	1,869.95	1,869.95	0.00%
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	1,256.37	771.07	0.00%
CA135087N597	CAGV 2.000 06/01/32 CANADA	GOV	CA	CAD	AAA	16,190.00	9,936.31	0.01%

Collateral data - as at 17/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	931,404.73	571,632.32	0.42%
CA135087R895	CAGV 3.500 09/01/29 CANADA	GOV	CA	CAD	AAA	931,857.18	571,910.00	0.42%
CA135087S216	CAGV 3.250 12/01/34 CANADA	GOV	CA	CAD	AAA	931,666.03	571,792.69	0.42%
CA135087S471	CAGV 2.750 03/01/30 CANADA	GOV	CA	CAD	AAA	603,246.22	370,231.14	0.27%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	991.84	608.72	0.00%
CA683234NM69	ONTAR 6.200 06/02/31 ONTARIO	BND	CA	CAD	AAA	927,537.11	569,258.64	0.42%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	1,067.87	655.39	0.00%
CA68323AEE07	ONTAR 2.600 06/02/27 ONTARIO	BND	CA	CAD	AAA	5,124,825.64	3,145,266.37	2.30%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	931,806.69	571,879.02	0.42%
CH1134540470	ON HLDG ODSH ON HLDG	COM	US	USD	AAA	200,712.04	169,348.26	0.12%
DE0001102523	DEGV 11/15/27 GERMANY	GOV	DE	EUR	AAA	11.46	11.46	0.00%
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	99,812.82	99,812.82	0.07%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	0.80	0.80	0.00%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	620.03	620.03	0.00%
DE0001141844	DEGV 10/09/26 GERMANY	GOV	DE	EUR	AAA	99,813.46	99,813.46	0.07%
DE0001141851	DEGV 04/16/27 GERMANY	GOV	DE	EUR	AAA	361.74	361.74	0.00%
DE000A3E5RF9	ISOEA 0.050 09/29/31 INV BK BRANDEN	BND	DE	EUR	AAA	84,901.11	84,901.11	0.06%
DE000A4DE875	SHAHT 2.850 01/29/35 SACHSEN ANHALT	BND	DE	EUR	AAA	15,115.43	15,115.43	0.01%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	1.01	1.01	0.00%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	246.03	246.03	0.00%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	426.24	426.24	0.00%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	1,175,828.88	1,175,828.88	0.86%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	390,199.69	390,199.69	0.29%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	56.96	56.96	0.00%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	529,021.65	529,021.65	0.39%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	420.01	420.01	0.00%
DK0009923567	DKGV 0.500 11/15/27 DENMARK	GOV	DK	DKK	AAA	8,396,492.25	1,124,806.94	0.82%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	1,745,393.25	233,815.55	0.17%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	7,966,812.76	1,067,246.42	0.78%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	1,483.72	1,483.72	0.00%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	128,865.89	128,865.89	0.09%
EU000A3K4EW6	EUUNI 2.875 12/06/27 MTN EU	BND	BE	EUR	AA3	645,025.48	645,025.48	0.47%
EU000A4EA8Y7	EUUNI 3.750 10/12/45 MTN EU	BND	BE	EUR	AA3	645,025.84	645,025.84	0.47%
EU000A4EBBP0	EIB 2.250 08/14/28 MTN EIB	GOV	SU	EUR		644,409.99	644,409.99	0.47%
EU000A4EG021	EUUNI 2.500 10/14/30 MTN EU	BND	BE	EUR	AA3	1,519.88	1,519.88	0.00%
EU000A4EG039	EUUNI 4.000 10/12/55 MTN EU	BND	BE	EUR	AA3	644,536.95	644,536.95	0.47%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	1,763.13	1,763.13	0.00%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	1,134,195.99	1,134,195.99	0.83%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	1,067,647.45	1,067,647.45	0.78%

Collateral data - as at 17/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR0000571218	FRGV 5.500 04/25/29 FRANCE	GOV	FR	EUR	AA2	222,118.17	222,118.17	0.16%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	223,655.24	223,655.24	0.16%
FR0010171975	FRGV 4.000 04/25/55 FRANCE	GOV	FR	EUR	AA2	166,165.82	166,165.82	0.12%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	1,138.98	1,138.98	0.00%
FR0010809434	FRGV 10/25/30 FRANCE	GOV	FR	EUR	AA2	107.78	107.78	0.00%
FR0010810200	FRGV 10/25/28 FRANCE	GOV	FR	EUR	AA2	5,559.43	5,559.43	0.00%
FR0010916924	FRGV 3.500 04/25/26 FRANCE	GOV	FR	EUR	AA2	370,336.10	370,336.10	0.27%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	12,093.62	12,093.62	0.01%
FR0013200813	FRGV 0.250 11/25/26 FRANCE	GOV	FR	EUR	AA2	35,584.23	35,584.23	0.03%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	14,518.30	14,518.30	0.01%
FR0013410552	FRGV 0.100 03/01/29 FRANCE	GOV	FR	EUR	AA2	599.91	599.91	0.00%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	177,334.63	177,334.63	0.13%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	582,031.42	582,031.42	0.43%
FR001400NEF3	FRGV 3.000 06/25/49 FRANCE	GOV	FR	EUR	AA2	0.84	0.84	0.00%
FR001400XJJ3	FRGV 3.750 05/25/56 FRANCE	GOV	FR	EUR	AA2	177,819.49	177,819.49	0.13%
FR0014012II5	FRGV 3.500 11/25/35 FRANCE	GOV	FR	EUR	AA2	179,058.77	179,058.77	0.13%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	1,210,859.33	1,395,212.66	1.02%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,210,859.33	1,395,212.66	1.02%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	22,478.75	25,901.14	0.02%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,210,859.73	1,395,213.12	1.02%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	53,814.09	62,007.29	0.05%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	9,143.26	10,535.32	0.01%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,210,859.90	1,395,213.32	1.02%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,210,859.85	1,395,213.26	1.02%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,626,946.18	1,874,648.74	1.37%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	153,311.53	176,653.21	0.13%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	716,309.72	825,367.87	0.60%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	22.93	26.42	0.00%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	716,309.32	825,367.41	0.60%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	7,087.87	8,167.00	0.01%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	13,650.26	15,728.51	0.01%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	86,624.42	99,812.99	0.07%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	496,080.87	571,609.18	0.42%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	2,434,568.90	2,805,232.02	2.05%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	1,122,216.76	1,293,074.26	0.94%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,488,584,961.65	8,571,160.27	6.26%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	1,177,445,302.20	6,779,641.50	4.95%
JP1024761R95	JPGV 0.900 09/01/27 JAPAN	GOV	JP	JPY	A1	961,861,818.60	5,538,328.02	4.05%

Collateral data - as at 17/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	5,552,808.90	31,972.66	0.02%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,488,576,344.68	8,571,110.65	6.26%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	19,058,620.00	109,738.10	0.08%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	224,505,655.19	1,292,686.68	0.94%
JP13003119A4	JPGV 2.200 09/20/39 JAPAN	GOV	JP	JPY	A1	869,077.60	5,004.08	0.00%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	30,942,250.84	178,163.15	0.13%
JP1300651L15	JPGV 0.400 12/20/49 JAPAN	GOV	JP	JPY	A1	211,285,959.22	1,216,568.66	0.89%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	1,488,550,821.95	8,570,963.69	6.26%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	794,987,888.53	4,577,480.48	3.34%
NL00150006U0	NLGV 07/15/31 NETHERLANDS	GOV	NL	EUR	AAA	64,032.09	64,032.09	0.05%
NO0010757925	NOGV 1.500 02/19/26 NORWAY	GOV	NO	NOK	AAA	995.04	85.92	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	978,182.09	825,328.83	0.60%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	978,088.55	825,249.91	0.60%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	978,055.12	825,221.70	0.60%
US045167AW30	ADB 5.820 06/16/28 PUT ADB	BND	PH	USD		152,121.13	128,350.29	0.09%
US30216BKH41	EDC 3.750 09/07/27 EXPORT DEV CN	GOV	CA	USD	AAA	2,599,585.80	2,193,367.80	1.60%
US4581X0EG91	IADB 4.728 10/04/27 FRN MTN IDB	BND	US	USD	AAA	24,245.59	20,456.91	0.01%
US459058LF82	IBRD 4.500 04/10/31 MTN IBRD	GOV	SU	USD		81,604.69	68,852.93	0.05%
US500769KJ23	KFW 3.875 05/15/28 KFW	GOV	DE	USD	AAA	102,350.76	86,357.16	0.06%
US515110CG79	LRENT 4.125 05/28/30 RENTENBANK	GOV	DE	USD	AAA	2,602,524.89	2,195,847.62	1.60%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	978,011.53	825,184.92	0.60%
US803854KW79	SASKT 4.650 01/28/30 SASKATCHEWAN	BND	CA	USD	AAA	7,308.71	6,166.63	0.00%
US912810RW09	UST 0.875 02/15/47 US TREASURY	GOV	US	USD	AAA	3,325,324.78	2,805,700.93	2.05%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	57.96	48.90	0.00%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	832.60	702.49	0.00%
US912810TH14	UST 3.250 05/15/42 US TREASURY	GOV	US	USD	AAA	123,145.00	103,902.05	0.08%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	3,324,710.12	2,805,182.32	2.05%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	1,874,221.87	1,581,351.11	1.16%
US9128282L36	UST 0.375 07/15/27 US TREASURY	GOV	US	USD	AAA	1,532,578.11	1,293,093.49	0.94%
US9128285W63	UST 0.875 01/15/29 US TREASURY	GOV	US	USD	AAA	260,375.83	219,688.83	0.16%
US91282CBP59	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	AAA	3,325,290.71	2,805,672.19	2.05%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	1,532,543.03	1,293,063.89	0.94%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	125,397.83	105,802.84	0.08%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	89.65	75.65	0.00%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	4,162,725.96	3,512,247.64	2.57%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	4,159,152.74	3,509,232.78	2.56%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	1,322,559.82	1,115,893.21	0.82%
US91282CJK80	UST 4.625 11/15/26 US TREASURY	GOV	US	USD	AAA	4,194,184.77	3,538,790.61	2.59%
US91282CJS17	UST 4.250 12/31/25 US TREASURY	GOV	US	USD	AAA	4,194,235.70	3,538,833.58	2.59%

Collateral data - as at 17/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CJX02	UST 4.000 01/31/31 US TREASURY	GOV	US	USD	AAA	4,194,176.78	3,538,783.87	2.59%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	1,804,770.74	1,522,752.60	1.11%
US91282CKG59	UST 4.125 03/31/29 US TREASURY	GOV	US	USD	AAA	22,255.14	18,777.49	0.01%
US91282CKJ98	UST 4.500 04/15/27 US TREASURY	GOV	US	USD	AAA	2,275.38	1,919.82	0.00%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	1,531,861.90	1,292,489.20	0.94%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	3,323,368.98	2,804,050.75	2.05%
US91282CLJ89	UST 3.750 08/31/31 US TREASURY	GOV	US	USD	AAA	3,325,333.21	2,805,708.04	2.05%
US91282CLR06	UST 4.125 10/31/29 US TREASURY	GOV	US	USD	AAA	1,532,434.69	1,292,972.48	0.94%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	376,883.28	317,990.52	0.23%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	1,021.30	861.71	0.00%
XS2978924442	BNGBA 4.750 02/01/30 MTN BNG BANK	BND	NL	USD	AAA	2,601,281.78	2,194,798.76	1.60%
XS3021385326	KMUNK 4.125 02/28/30 MTN KOMMUNEKREDIT	BND	DK	USD	AAA	2,602,744.18	2,196,032.65	1.60%
	Unknown Company Description	UNK		CHF		2,045,152.84	2,190,691.98	1.60%
						Total:	136,859,534.89	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	JP MORGAN SECS PLC (PARENT)	42,963,695.27
2	MERRILL LYNCH INTERNATIONAL (PAF	22,287,752.93

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	41,828,080.80
2	MERRILL LYNCH INTERNATIONAL (PARENT)	21,211,146.36
3	GOLDMAN SACHS INTERNATIONAL (PARENT)	13,915,685.78
4	BARCLAYS BANK PLC (PARENT)	12,940,816.35
5	HSBC BANK PLC (PARENT)	10,964,484.30