Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro Credit Bond

Report as at 20/05/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
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)	467,631,371
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 20/05/2025	
Currently on loan in EUR (base currency)	39,389,431.26
Current percentage on loan (in % of the fund AuM)	8.42%
Collateral value (cash and securities) in EUR (base currency)	41,496,479.45
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in EUR (base currency)	46,470,041.90
12-month average on loan as a % of the fund AuM	10.50%
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)	72,875.93
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0165%

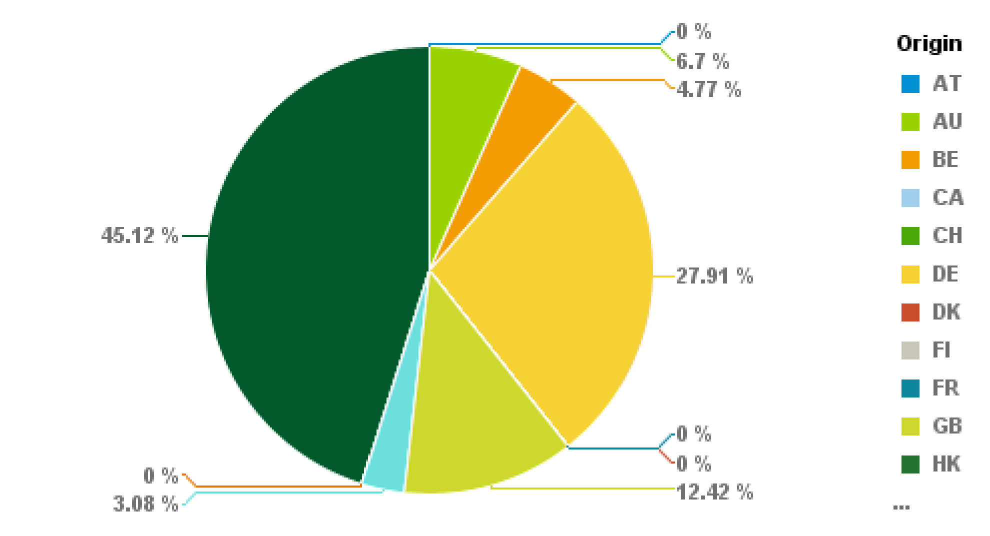
Collateral data - as at 20/05/2025

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	0.68	0.68	0.00%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	204.70	204.70	0.00%
AU0000XCLWV6	AUGV 2.500 09/20/30 AUSTRALIA	GOV	AU	AUD	AAA	4,849,205.10	2,779,551.72	6.70%
BE0000345547	BEGV 0.800 06/22/28 BELGIUM	GOV	BE	EUR	AA3	1.92	1.92	0.00%
BE0000360694	BEGV 2.850 10/22/34 BELGIUM	GOV	BE	EUR	AA3	81.80	81.80	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	1,980,618.05	1,980,618.05	4.77%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	342.35	342.35	0.00%
DE0001030716	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	130,615.58	130,615.58	0.31%
DE0001030732	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	11,222.04	11,222.04	0.03%
DE0001102424	DEGV 0.500 08/15/27 GERMANY	GOV	DE	EUR	AAA	24.93	24.93	0.00%

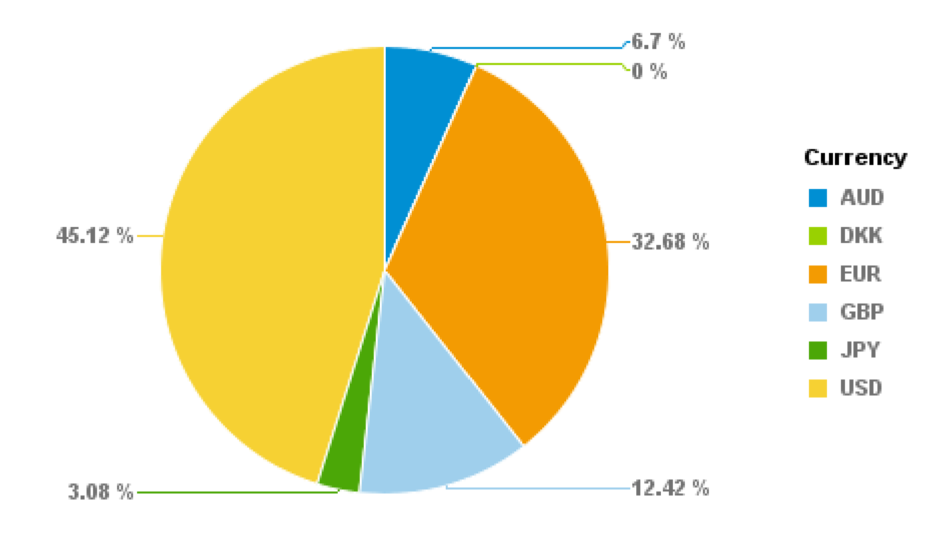
Collateral data - as at 20/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	33,441.69	33,441.69	0.08%
DE000BU0E212	DEGV 09/17/25 GERMANY	GOV	DE	EUR	AAA	26.21	26.21	0.00%
DE000BU0E246	DEGV 01/14/26 GERMANY	GOV	DE	EUR	AAA	13.81	13.81	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	1,995,335.87	1,995,335.87	4.81%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	1,995,335.60	1,995,335.60	4.81%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	25,761.71	25,761.71	0.06%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	1,137,022.74	1,137,022.74	2.74%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	105,043.80	105,043.80	0.25%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,995,335.63	1,995,335.63	4.81%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,995,336.33	1,995,336.33	4.81%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	30,842.26	30,842.26	0.07%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	130,059.15	130,059.15	0.31%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,995,335.57	1,995,335.57	4.81%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	94.01	12.59	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	6.11	0.82	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	15.79	15.79	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	10,573.01	12,546.59	0.03%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	336,830.73	399,704.19	0.96%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	109,977.69	130,506.33	0.31%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	336,839.98	399,715.17	0.96%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	110,079.64	130,627.31	0.31%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,049,999.66	1,245,994.59	3.00%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	282.88	335.68	0.00%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	307,124.27	364,452.67	0.88%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	700.02	830.69	0.00%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	336,839.99	399,715.18	0.96%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	307,124.84	364,453.35	0.88%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	307,124.29	364,452.69	0.88%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	307,124.53	364,452.98	0.88%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	307,124.58	364,453.04	0.88%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	307,124.23	364,452.62	0.88%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	252.89	300.09	0.00%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	204,753.70	242,973.41	0.59%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	21.69	25.74	0.00%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	3,907.75	4,637.18	0.01%
JP1051711Q82	JPGV 0.400 06/20/29 JAPAN	GOV	JP	JPY	A1	21,286,634.94	130,424.85	0.31%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,129,570.99	6,920.97	0.02%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	14,677,334.42	89,929.15	0.22%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	10,583,942.51	64,848.63	0.16%

Collateral data - as at 20/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1120211G41	JPGV 0.100 03/10/26 JAPAN	GOV	JP	JPY	A1	64,956,864.82	397,995.70	0.96%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	1,037,861.98	6,359.06	0.02%
JP1201761M45	JPGV 0.500 03/20/41 JAPAN	GOV	JP	JPY	A1	9,293,096.37	56,939.51	0.14%
JP1201801N46	JPGV 0.800 03/20/42 JAPAN	GOV	JP	JPY	A1	64,328,534.54	394,145.87	0.95%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	20,983,117.09	128,565.17	0.31%
NL0014555419	NLGV 07/15/30 NETHERLANDS	GOV	NL	EUR	AAA	9.68	9.68	0.00%
NL0015002BT3	NLGV 05/28/25 NETHERLANDS	GOV	NL	EUR	AAA	10.98	10.98	0.00%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	112,320.28	100,339.72	0.24%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	608,612.47	543,695.23	1.31%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	447,405.29	399,683.11	0.96%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	185.77	165.95	0.00%
US912828ZZ63	UST 0.125 07/15/30 US TREASURY	GOV	US	USD	AAA	1,640,398.19	1,465,426.21	3.53%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	3,130,772.59	2,796,830.83	6.74%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	1,779,260.19	1,589,476.60	3.83%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	3,130,214.57	2,796,332.32	6.74%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	3,122,395.03	2,789,346.85	6.72%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	3,136,410.80	2,801,867.64	6.75%
US91282CBZ32	UST 1.250 04/30/28 US TREASURY	GOV	US	USD	AAA	2,228,125.93	1,990,464.37	4.80%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	629,946.26	562,753.46	1.36%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	4,616.48	4,124.07	0.01%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	989,113.84	883,610.68	2.13%
						Total:	**41,496,479.45**	**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**
1	MERRILL LYNCH INTERNATIONAL (PAF	18,866,220.27

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	36,239,585.81
2	BARCLAYS BANK PLC (PARENT)	10,750,370.97
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	3,584,644.07
4	RBC EUROPE LIMITED (PARENT)	2,585,538.55
5	NOMURA INTERNATIONAL PLC (PARENT)	2,208,541.07