HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond

Report as at 12/12/2025

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 - Asia High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU2004780537
Total net assets (AuM)	424,615,273
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 12/12/2025	
Currently on loan in USD (base currency)	56,085,056.30
Current percentage on loan (in % of the fund AuM)	13.21%
Collateral value (cash and securities) in USD (base currency)	59,973,466.27
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in USD (base currency)	78,103,169.22
12-month average on loan as a % of the fund AuM	14.98%
12-month maximum on loan in USD	113,151,629.76
12-month maximum on loan as a % of the fund AuM	21.80%
Gross Return for the fund over the last 12 months in (base currency fund)	495,414.44
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0950%

Collateral data - as at 12/12/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU3CB0271955	TCV 2.250 11/20/41 MTN TRESURY CORP VIC	BND	AU	AUD	AAA	3,691,093.41	2,462,928.80	4.11%
AU3CB0271989	QTC 2.250 11/20/41 MTN QTC	BND	AU	AUD	AAA	995,718.09	664,405.50	1.11%
AU3SG0002082	NSWTC 2.000 03/08/33 TCORP	BND	AU	AUD	AAA	3,691,195.03	2,462,996.61	4.11%
AU3SG0002256	TCV 2.000 11/20/37 MTN TRESURY CORP VIC	BND	AU	AUD	AAA	3,691,019.71	2,462,879.63	4.11%
AU3TB0000135	AUGV 4.750 04/21/27 AUSTRALIA	GOV	AU	AUD	AAA	816,067.88	544,531.62	0.91%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	845,092.27	614,201.11	1.02%
CA135087T792	CAGV 2.750 03/01/31 CANADA	GOV	CA	CAD	AAA	604,885.69	439,622.37	0.73%
CA68323AEE07	ONTAR 2.600 06/02/27 ONTARIO	BND	CA	CAD	AAA	1,000.92	727.45	0.00%
DE0001030732	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	1.74	2.04	0.00%
DE0001102424	DEGV 0.500 08/15/27 GERMANY	GOV	DE	EUR	AAA	8,002.69	9,408.54	0.02%

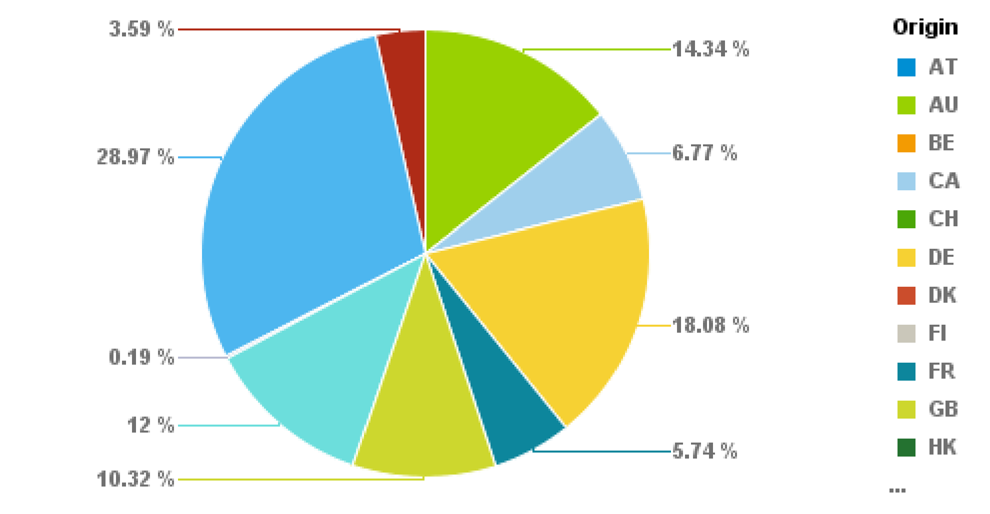
Collateral data - as at 12/12/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0001102440	DEGV 0.500 02/15/28 GERMANY	GOV	DE	EUR	AAA	103,248.99	121,387.03	0.20%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	51,571.91	60,631.68	0.10%
DE0001102564	DEGV 08/15/31 GERMANY	GOV	DE	EUR	AAA	166,742.46	196,034.56	0.33%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	35.96	42.28	0.00%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	296,143.46	348,167.78	0.58%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	296,145.14	348,169.76	0.58%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	289,808.06	340,719.43	0.57%
DE0003811725	DEGV IO STR 08/15/52 GERMANY	GOV	DE	EUR	AAA	2.33	2.74	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	679,977.42	799,430.91	1.33%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	359,606.36	422,779.39	0.70%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	710,608.55	835,443.09	1.39%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	34,766.64	40,874.19	0.07%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	371,558.57	436,831.27	0.73%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	711,763.92	836,801.42	1.40%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	198,578.23	233,463.00	0.39%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	713,632.46	838,998.22	1.40%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	5,133.98	6,035.88	0.01%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	97,477.34	114,601.45	0.19%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	2,087,605.17	2,454,340.45	4.09%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	2,041,378.01	2,399,992.43	4.00%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	439,111.09	516,250.93	0.86%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	775,058.17	911,214.74	1.52%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	48,108.72	56,560.11	0.09%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	179,124.25	210,591.49	0.35%
FR001400NEF3	FRGV 3.000 06/25/49 FRANCE	GOV	FR	EUR	AA2	775,042.25	911,196.03	1.52%
FR001400X8V5	FRGV 3.200 05/25/35 FRANCE	GOV	FR	EUR	AA2	710,608.79	835,443.37	1.39%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	310,988.64	417,813.24	0.70%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	678,201.77	911,164.08	1.52%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	678,206.95	911,171.04	1.52%
GB00BMF9LG83	UKT 4 1/2 06/07/28 UK Treasury	GIL	GB	GBP	AA3	314,684.68	422,778.87	0.70%
GB00BMGR2916	UKT 0 5/8 07/31/35 UNITED KINGDOM	GIL	GB	GBP	AA3	314,684.51	422,778.64	0.70%
GB00BNNGP551	UKTI 0 1/8 08/10/31 UK Treasury	GIL	GB	GBP	AA3	314,684.67	422,778.85	0.70%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	197,256.06	265,013.52	0.44%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	678,179.21	911,133.77	1.52%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,179.15	1,584.19	0.00%
GB00BVP99897	GBGV 5.250 01/31/41 UNITED KINGDOM	GOV	GB	GBP	AA3	805,874.24	1,082,692.04	1.81%
GB00BYVP4K94	UKTI 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	311,135.20	418,010.14	0.70%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	49,990.19	322.18	0.00%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	157,501,713.02	1,015,092.05	1.69%

Collateral data - as at 12/12/2025

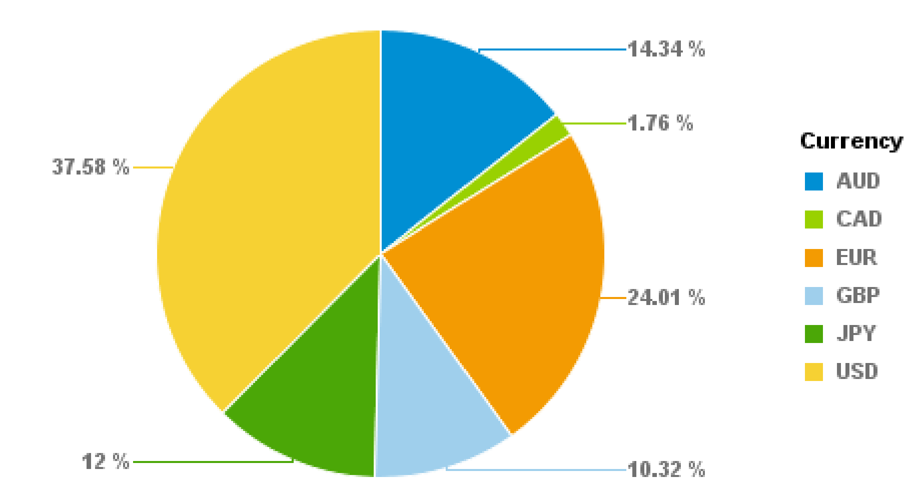
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	160,037,719.42	1,031,436.51	1.72%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	114,530,465.33	738,144.13	1.23%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	157,488,557.27	1,015,007.26	1.69%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	19,829,125.70	127,797.90	0.21%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	147,421,569.25	950,125.94	1.58%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	63,707,705.51	410,593.54	0.68%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	3,541,482.38	22,824.71	0.04%
JP1051791R76	JPGV 1.000 06/20/30 JAPAN	GOV	JP	JPY	A1	58,801,503.99	378,973.27	0.63%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	68,581,598.20	442,005.58	0.74%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	6,061,093.59	39,063.50	0.07%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	1,074,054.34	6,922.24	0.01%
JP1201451D66	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	17,028,813.96	109,750.00	0.18%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	86,142.98	555.19	0.00%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	18,491,897.94	119,179.52	0.20%
JP1300441E92	JPGV 1.700 09/20/44 JAPAN	GOV	JP	JPY	A1	5,785,552.39	37,287.65	0.06%
JP1300551H61	JPGV 0.800 06/20/47 JAPAN	GOV	JP	JPY	A1	23,347,611.05	150,474.39	0.25%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	93,501,449.92	602,612.99	1.00%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	97,190.24	114,263.91	0.19%
US013051EV59	ALBTA 4.500 06/26/29 ALBERTA	BND	CA	USD	AAA	575,351.85	575,351.85	0.96%
US013051EY98	ALBTA 4.300 11/02/35 ALBERTA	BND	CA	USD	AAA	1,158,501.41	1,158,501.41	1.93%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	1,264,194.46	1,264,194.46	2.11%
US3132DWPS60	Freddie Mac Pool 5.5% 01/05/2055 Freddie Mac Pool 5.5% 01/05/2055	MIS	US	USD	AAA	578,094.62	578,094.62	0.96%
US683234AW86	ONTAR 3.700 09/17/29 ONTARIO	BND	CA	USD	AAA	5,053.94	5,053.94	0.01%
US683234EV67	ONTAR 3.900 09/04/30 ONTARIO	BND	CA	USD	AAA	1,264,628.97	1,264,628.97	2.11%
US912810PV44	UST 1.750 01/15/28 US TREASURY	GOV	US	USD	AAA	157.32	157.32	0.00%
US912810RC45	UST 3.625 08/15/43 US TREASURY	GOV	US	USD	AAA	907,721.75	907,721.75	1.51%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	415,800.94	415,800.94	0.69%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	417,996.24	417,996.24	0.70%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	104,563.03	104,563.03	0.17%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	3,358.43	3,358.43	0.01%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	6,197.28	6,197.28	0.01%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	4,520.23	4,520.23	0.01%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	6,237,190.59	6,237,190.59	10.40%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	410,667.91	410,667.91	0.68%
US91282CKG59	UST 4.125 03/31/29 US TREASURY	GOV	US	USD	AAA	27,970.33	27,970.33	0.05%
US91282CKK61	UST 4.875 04/30/26 US TREASURY	GOV	US	USD	AAA	926,284.34	926,284.34	1.54%
US91282CKL45	UST 2.125 04/15/29 US TREASURY	GOV	US	USD	AAA	5,827.82	5,827.82	0.01%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	1,052,193.80	1,052,193.80	1.75%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	1,071,211.94	1,071,211.94	1.79%

Collateral data - as at 12/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,674,697.63	1,674,697.63	2.79%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	1,849,861.68	1,849,861.68	3.08%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	1,337.87	1,337.87	0.00%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	417,037.68	417,037.68	0.70%
	Unknown Company Description	UNK		USD		2,155,986.07	2,155,986.07	3.59%
						Total:	59,973,466.27	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	DEUTSCHE BANK AG (PARENT)	13,323,299.26
2	NOMURA INTERNATIONAL PLC (PARENT)	9,584,897.88
3	JP MORGAN SECS PLC (PARENT)	8,665,310.49
4	STANDARD CHARTERED BANK (PARENT)	5,862,931.30
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	5,084,887.85