



## Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 22/05/2025

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 High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	642,832,246
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 22/05/2025	
Currently on loan in EUR (base currency)	128,970,408.81
Current percentage on loan (in % of the fund AuM)	20.06%
Collateral value (cash and securities) in EUR (base currency)	136,037,632.91
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in EUR (base currency)	128,040,018.59
12-month average on loan as a % of the fund AuM	17.53%
12-month maximum on loan in EUR	171,449,128.26
12-month maximum on loan as a % of the fund AuM	22.68%
Gross Return for the fund over the last 12 months in (base currency fund)	276,148.70
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0378%

Collateral data - as at 22/05/2025								
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	248,209.46	248,209.46	0.18%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	900,248.46	900,248.46	0.66%
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	14,739.13	14,739.13	0.01%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	321,936.41	183,851.22	0.14%
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	3,926.28	2,242.22	0.00%
AU3CB0296754	EIB 4.200 08/21/28 MTN EIB	GOV	SU	AUD		4,090.82	2,336.18	0.00%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	837,926.27	478,522.35	0.35%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1,417,432.97	1,417,432.97	1.04%
BE0000335449	BEGV 1.000 06/22/31 BELGIUM	GOV	BE	EUR	AA3	80.17	80.17	0.00%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	1,355,325.79	1,355,325.79	1.00%

## Collateral data - as at 22/05/2025

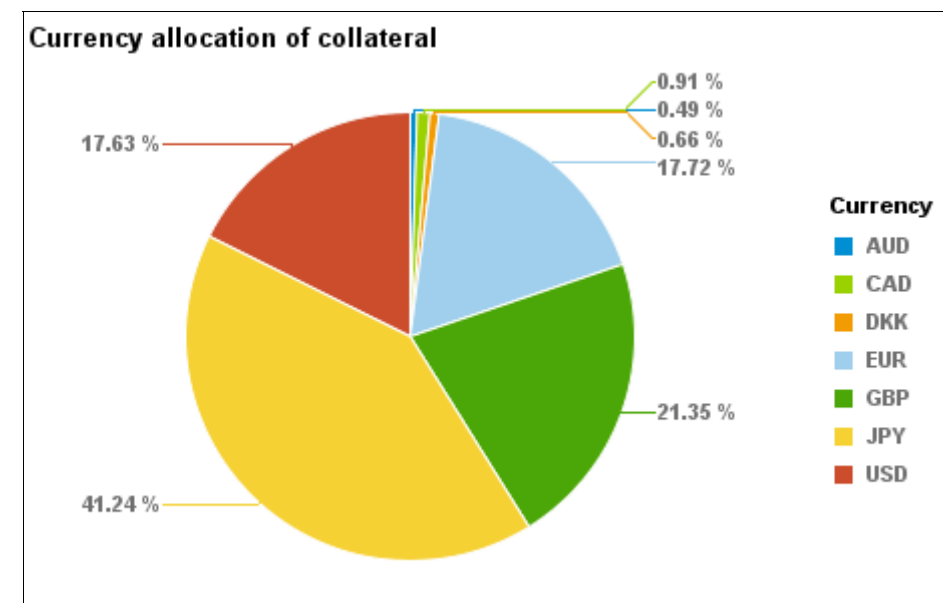
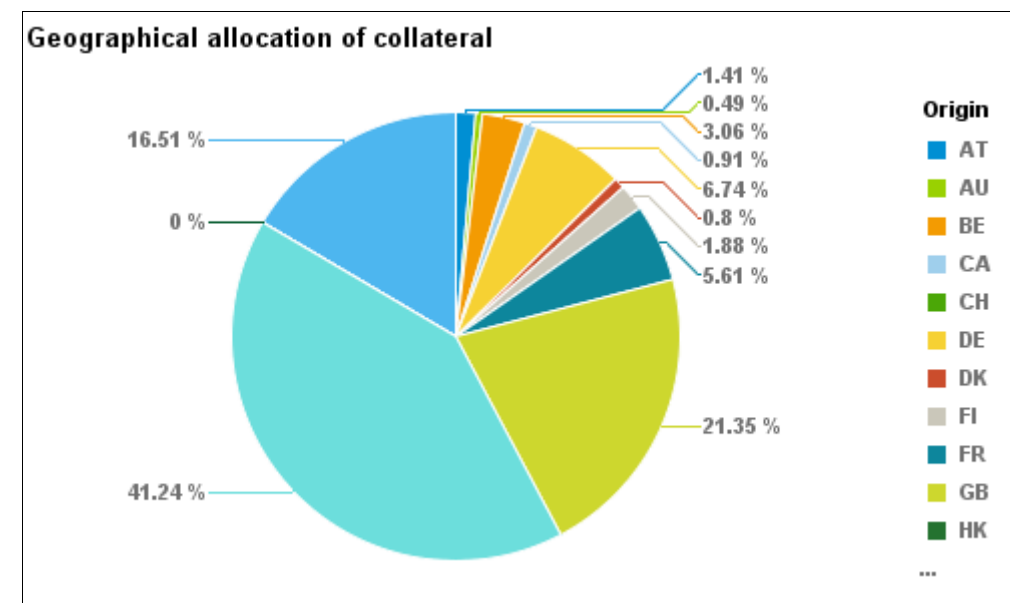
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	0.33	0.33	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	180,213.81	180,213.81	0.13%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	1,210,255.15	1,210,255.15	0.89%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	1,197,721.37	764,930.98	0.56%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	744,749.14	475,637.91	0.35%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	1,800,310.81	1,800,310.81	1.32%
DE0001102408	DEGV 08/15/26 GERMANY	GOV	DE	EUR	AAA	1,679.34	1,679.34	0.00%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	143.56	143.56	0.00%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	41.51	41.51	0.00%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	155,026.10	155,026.10	0.11%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	1,800,318.09	1,800,318.09	1.32%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	836,716.80	836,716.80	0.62%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	3,742,255.97	3,742,255.97	2.75%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	4.00	4.00	0.00%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	378,840.85	378,840.85	0.28%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	78,253.27	78,253.27	0.06%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	6,672,654.66	896,827.04	0.66%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	483,407.08	483,407.08	0.36%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	486,856.40	486,856.40	0.36%
FI4000571104	FIGV 3.000 09/15/34 FINLAND	GOV	FI	EUR	AA1	891,026.65	891,026.65	0.65%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	486,028.36	486,028.36	0.36%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	1,396,645.34	1,396,645.34	1.03%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	262,606.85	262,606.85	0.19%
FR0013154028	FRGV 1.750 05/25/66 FRANCE	GOV	FR	EUR	AA2	1,800,319.48	1,800,319.48	1.32%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	10,648.32	10,648.32	0.01%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	1,800,278.31	1,800,278.31	1.32%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	2,085.95	2,085.95	0.00%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	180,213.17	180,213.17	0.13%
FR001400NEF3	FRGV 3.000 06/25/49 FRANCE	GOV	FR	EUR	AA2	380,037.77	380,037.77	0.28%
FR001400OHF4	FRGV 3.250 05/25/55 FRANCE	GOV	FR	EUR	AA2	1,800,231.73	1,800,231.73	1.32%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	3,650,534.77	4,336,581.96	3.19%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	149,200.10	177,239.36	0.13%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	47,926.46	56,933.31	0.04%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	922,684.58	1,096,085.25	0.81%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	676,408.36	803,526.19	0.59%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	37,503.97	44,552.11	0.03%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,430,414.69	1,699,233.38	1.25%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,430,414.82	1,699,233.54	1.25%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	1,138,983.61	1,353,033.48	0.99%

## Collateral data - as at 22/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	733,064.17	870,829.36	0.64%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	5,221,520.43	6,202,803.90	4.56%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	674,993.20	801,845.08	0.59%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	208,991.99	248,267.98	0.18%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	208,991.99	248,267.98	0.18%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,855,742.26	2,204,493.02	1.62%
GB00BPSNB460	UKT 3 3/4 03/07/27 UK treasury	GIL	GB	GBP	AA3	1,175,736.80	1,396,693.72	1.03%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	679,701.86	807,438.64	0.59%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	449,683.63	534,192.94	0.39%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	1,439,819.16	1,710,405.24	1.26%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,541,428.01	1,831,109.50	1.35%
GB00BT7J0027	UKT 4 1/2 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	777,217.41	923,280.34	0.68%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	9,409,601.45	57,908.52	0.04%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	229,546,082.84	1,412,671.21	1.04%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	228,844,461.53	1,408,353.30	1.04%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	146,412,007.10	901,047.95	0.66%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	229,704,749.76	1,413,647.68	1.04%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	146,414,499.09	901,063.29	0.66%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	6,131,904.47	37,736.93	0.03%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	4,516,754.01	27,796.98	0.02%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	75,914,061.98	467,189.89	0.34%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	19,163,244.06	117,934.33	0.09%
JP1201151A21	JPGV 2.200 12/20/29 JAPAN	GOV	JP	JPY	A1	57,496,244.95	353,843.07	0.26%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	229,164,652.18	1,410,323.81	1.04%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,342,630,697.74	8,262,810.28	6.07%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	630,092.93	3,877.71	0.00%
JP1201661JA3	JPGV 0.700 09/20/38 JAPAN	GOV	JP	JPY	A1	5,697,391.17	35,062.85	0.03%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	228,422,359.92	1,405,755.60	1.03%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	1,342,630,626.32	8,262,809.84	6.07%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	831,309,114.34	5,116,037.87	3.76%
JP1201781MA3	JPGV 0.500 09/20/41 JAPAN	GOV	JP	JPY	A1	29,109,721.45	179,146.88	0.13%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	53,428,431.14	328,808.95	0.24%
JP13001614A6	JPGV 2.500 09/20/34 JAPAN	GOV	JP	JPY	A1	75,875,066.50	466,949.91	0.34%
JP1300191572	JPGV 2.300 06/20/35 JAPAN	GOV	JP	JPY	A1	75,898,332.14	467,093.09	0.34%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	29,162,373.65	179,470.92	0.13%
JP1300601JA9	JPGV 0.900 09/20/48 JAPAN	GOV	JP	JPY	A1	380,008.04	2,338.64	0.00%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	1,287,870,147.01	7,925,803.21	5.83%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	863,916,922.25	5,316,712.66	3.91%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,338,776,002.06	8,239,087.73	6.06%

Collateral data - as at 22/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	75,900,181.35	467,104.47	0.34%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	75,885,999.60	467,017.19	0.34%
JP1743071R53	JPGV 05/20/26 JAPAN	GOV	JP	JPY	A1	75,884,163.90	467,005.89	0.34%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	10,219.36	9,091.15	0.01%
US31418FDA21	FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/2054	MIS	US	USD	AAA	549,139.68	488,514.97	0.36%
US31418FF443	FN MA5586 5.5% 01-01-2055 FN MA5586 5.5% 01-01-2055	MIS	US	USD	AAA	195,540.66	173,953.08	0.13%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	901.74	802.19	0.00%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	1,569,786.23	1,396,482.71	1.03%
US676167CC18	OKB 0.500 02/02/26 OEKB	BND	AT	USD	AA1	425,548.11	378,567.83	0.28%
US676167CG22	OKB 4.625 11/03/25 OEKB	BND	AT	USD	AA1	425,678.05	378,683.43	0.28%
US676167CK34	OKB 5.000 10/23/26 MTN OEKB	BND	AT	USD	AA1	2,023.18	1,799.82	0.00%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	142.84	127.07	0.00%
US912810SK51	UST 2.375 11/15/49 US TREASURY	GOV	US	USD	AAA	2,017,684.76	1,794,933.50	1.32%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	717,299.70	638,110.21	0.47%
US912810SW99	UST 1.875 02/15/41 US TREASURY	GOV	US	USD	AAA	1,929.62	1,716.60	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	3,609,997.06	3,211,455.41	2.36%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	279,030.97	248,226.11	0.18%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	224,379.99	199,608.56	0.15%
US91282CAQ42	UST 0.125 10/15/25 US TREASURY	GOV	US	USD	AAA	870,580.25	774,468.68	0.57%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	4,837,260.88	4,303,229.99	3.16%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	4,837,251.22	4,303,221.40	3.16%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	2,950,231.76	2,624,527.83	1.93%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	124,582.05	110,828.26	0.08%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	279,076.44	248,266.55	0.18%
US91282CFL00	UST 3.875 09/30/29 US TREASURY	GOV	US	USD	AAA	589,426.73	524,354.35	0.39%
US91282CGH88	UST 3.500 01/31/28 US TREASURY	GOV	US	USD	AAA	3,372.95	3,000.58	0.00%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	1,569,867.93	1,396,555.39	1.03%
XS2381694533	KITUS 0.875 09/02/26 MTN KUNTARAOITUS	BND	FI	USD	AA1	235,349.24	209,366.82	0.15%
XS2396652682	LNBAD 1.375 10/12/28 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	425,182.86	378,242.91	0.28%
XS2711552989	KMUNK 5.125 11/01/27 MTN KOMMUNEKREDIT	BND	DK	USD	AAA	209,320.57	186,211.70	0.14%
						<b>Total:</b>	<b>136,037,632.91</b>	<b>100.00%</b>



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
1	JP MORGAN SECS PLC (PARENT)	41,664,110.66
2	MERRILL LYNCH INTERNATIONAL (PAR)	26,939,413.80

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	38,896,864.36
2	BARCLAYS BANK PLC (PARENT)	25,718,750.19
3	MERRILL LYNCH INTERNATIONAL (PARENT)	14,144,871.20
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	12,491,733.26
5	HSBC BANK PLC (PARENT)	11,817,095.29