



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield 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 High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	631,418,441
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)	115,702,928.50
Current percentage on loan (in % of the fund AuM)	18.32%
Collateral value (cash and securities) in EUR (base currency)	122,186,001.62
Collateral value (cash and securities) in % of loan	106%

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 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	281,893.90	281,893.90	0.23%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	339,185.93	194,420.49	0.16%
AU3CB0250652	IBRD 3.300 08/14/28 MTN IBRD	GOV	SU	AUD		525,057.30	300,961.48	0.25%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	830,393.92	475,979.63	0.39%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	7.18	7.18	0.00%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	899,459.20	899,459.20	0.74%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	466,899.13	466,899.13	0.38%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	69.57	69.57	0.00%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	0.64	0.64	0.00%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	180,420.06	180,420.06	0.15%

Collateral data - as at 20/05/2025

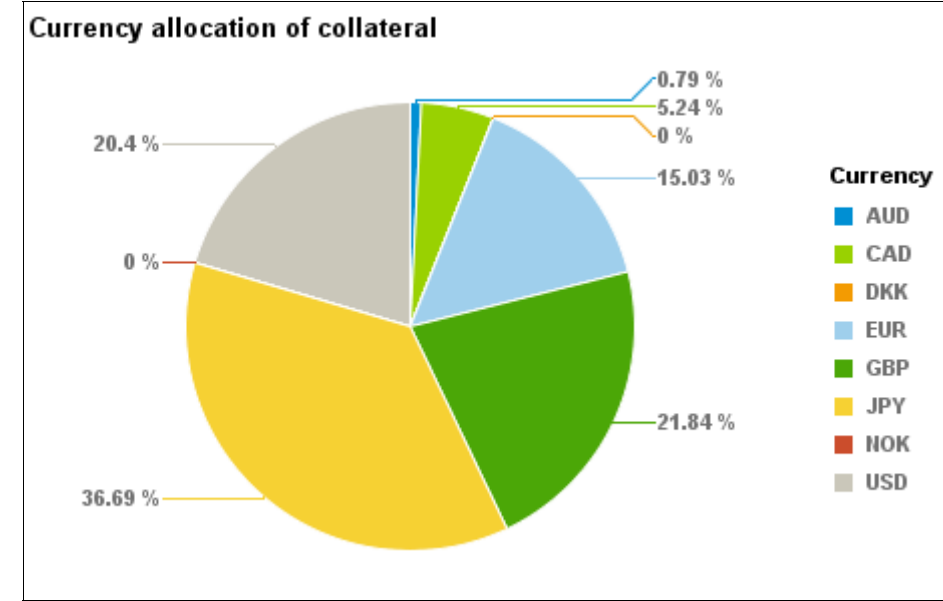
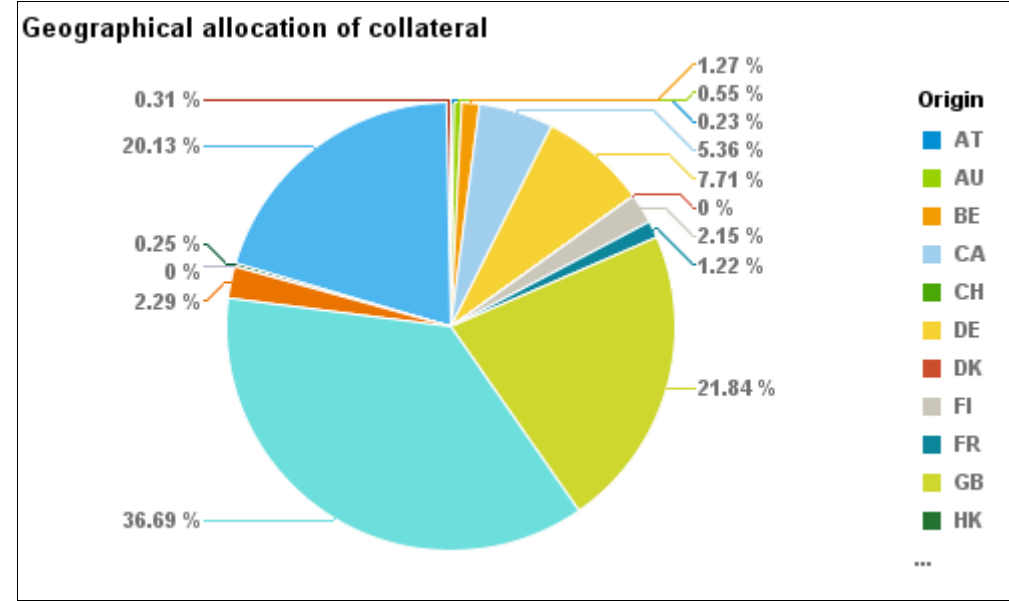
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	477.81	477.81	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	744,762.72	474,602.77	0.39%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	3,861,303.14	2,460,629.55	2.01%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	5,434,813.95	3,463,355.07	2.83%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	3,737.18	3,737.18	0.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	883,928.05	883,928.05	0.72%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	1,837,031.71	1,837,031.71	1.50%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	71,903.36	71,903.36	0.06%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	474.80	474.80	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	472,844.84	472,844.84	0.39%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,355,320.83	1,355,320.83	1.11%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,837,032.46	1,837,032.46	1.50%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,634,500.87	1,634,500.87	1.34%
DE000NRW0MP9	NORDR 0.950 01/10/21 NRW	BND	DE	EUR	AAA	334.69	334.69	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	378,215.67	378,215.67	0.31%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	312,661.80	312,661.80	0.26%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	306,150.83	306,150.83	0.25%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	0.97	0.13	0.00%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	482,451.78	482,451.78	0.39%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	484,599.01	484,599.01	0.40%
FI4000571104	FIGV 3.000 09/15/34 FINLAND	GOV	FI	EUR	AA1	74,633.89	74,633.89	0.06%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	1,384,637.15	1,384,637.15	1.13%
FI4000586284	FIGV 3.200 04/15/45 MTN FINLAND	GOV	FI	EUR	AA1	201,463.17	201,463.17	0.16%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	28,671.51	28,671.51	0.02%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	262,567.47	262,567.47	0.21%
FR0013154028	FRGV 1.750 05/25/66 FRANCE	GOV	FR	EUR	AA2	1,022,421.41	1,022,421.41	0.84%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	180,420.05	180,420.05	0.15%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,548,067.01	1,837,032.14	1.50%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,225,864.51	1,454,686.71	1.19%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,548,066.84	1,837,031.94	1.50%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	152,039.99	180,420.06	0.15%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	683,924.23	811,586.83	0.66%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	38,185.86	45,313.71	0.04%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	15.52	18.42	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,073,811.97	1,274,251.75	1.04%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	433,143.13	513,994.45	0.42%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	1,292.84	1,534.16	0.00%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	1,287,689.17	1,528,051.68	1.25%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	237,551.99	281,893.90	0.23%

Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	268,807.01	318,983.04	0.26%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,602,790.57	3,088,632.40	2.53%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	685,124.41	813,011.03	0.67%
GB00BMGR2809	UKT 0 1/4 07/31/31 UK Treasury	GIL	GB	GBP	AA3	1,311,407.98	1,556,197.89	1.27%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	237,551.99	281,893.90	0.23%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	237,551.99	281,893.90	0.23%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1,202,984.78	1,427,536.20	1.17%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	1,888,108.27	2,240,546.15	1.83%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	685,124.65	813,011.32	0.67%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	457,953.81	543,436.34	0.44%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	1,073,855.99	1,274,303.99	1.04%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	73.06	86.70	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,202,984.46	1,427,535.82	1.17%
GB00BT7J0027	UKT 4 1/2 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	1,202,984.27	1,427,535.60	1.17%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,202,914.49	1,427,452.79	1.17%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	207,788,607.97	1,273,136.75	1.04%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	841,562.64	5,156.32	0.00%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,553,159.63	9,516.33	0.01%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	18,604,380.76	113,990.47	0.09%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	206,564,645.56	1,265,637.44	1.04%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	76,273,954.55	467,336.38	0.38%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	76,120,773.08	466,397.82	0.38%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	76,202,060.44	466,895.87	0.38%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	1,214,179,427.13	7,439,370.56	6.09%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	91,745,490.31	562,131.66	0.46%
JP1201661JA3	JPGV 0.700 09/20/38 JAPAN	GOV	JP	JPY	A1	994,928,744.29	6,096,004.80	4.99%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	572,339,013.81	3,506,765.08	2.87%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	1,214,355,745.02	7,440,450.88	6.09%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	49,365,118.83	302,463.87	0.25%
JP1201781MA3	JPGV 0.500 09/20/41 JAPAN	GOV	JP	JPY	A1	29,419,518.99	180,255.65	0.15%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	29,439,134.40	180,375.84	0.15%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	294,034,342.74	1,801,570.99	1.47%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	569,847,362.99	3,491,498.54	2.86%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	1,214,353,060.69	7,440,434.43	6.09%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	76,191,801.47	466,833.02	0.38%
JP1742901R36	JPGV 06/02/25 JAPAN	GOV	JP	JPY	A1	8,298,919.73	50,848.12	0.04%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	293,763,647.00	1,799,912.42	1.47%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	1,801,541.18	1,801,541.18	1.47%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	51,369.87	51,369.87	0.04%

Collateral data - as at 20/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	466,898.08	466,898.08	0.38%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	15,349.54	15,349.54	0.01%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	466,628.77	466,628.77	0.38%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	47,682.55	4,108.08	0.00%
US013051EA13	ALBTA 3.300 03/15/28 ALBERTA	BND	CA	USD	AAA	11,716.63	10,466.88	0.01%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	558,004.06	498,484.93	0.41%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	546,469.41	488,180.61	0.40%
US31418FDA21	FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/2	MIS	US	USD	AAA	189,096.98	168,927.08	0.14%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	170,874.88	152,648.63	0.12%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,597,981.06	1,427,533.48	1.17%
US912810RW09	UST 0.875 02/15/47 US TREASURY	GOV	US	USD	AAA	2,015,981.81	1,800,948.46	1.47%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	2,009,630.49	1,795,274.60	1.47%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	1,006,911.73	899,510.17	0.74%
US9128286L99	UST 2.250 03/31/26 US TREASURY	GOV	US	USD	AAA	79,037.23	70,606.77	0.06%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	315,477.28	281,827.11	0.23%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	3,138,117.70	2,803,392.48	2.29%
US91282CAY75	UST 0.625 11/30/27 US TREASURY	GOV	US	USD	AAA	21,259.89	18,992.22	0.02%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	3,138,159.28	2,803,429.62	2.29%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	3,138,181.33	2,803,449.32	2.29%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	3,138,162.21	2,803,432.24	2.29%
US91282CBZ32	UST 1.250 04/30/28 US TREASURY	GOV	US	USD	AAA	3,135,292.13	2,800,868.29	2.29%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	733,392.05	655,165.28	0.54%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	7,222.01	6,451.68	0.01%
US91282CGR60	UST 4.625 03/15/26 US TREASURY	GOV	US	USD	AAA	475,095.79	424,420.01	0.35%
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	2,016,685.94	1,801,577.48	1.47%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	104,296.10	93,171.42	0.08%
XS1492138729	ALBTA 1.150 12/01/43 MTN ALBERTA	BND	CA	EUR	AAA	139,814.68	139,814.68	0.11%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	360,209.08	321,787.62	0.26%
	Unknown Company Description	UNK		EUR		379,709.88	379,709.88	0.31%
						Total:	122,186,001.62	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)	37,556,815.09

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	38,855,322.83
2	BARCLAYS BANK PLC (PARENT)	25,691,282.78
3	MERRILL LYNCH INTERNATIONAL (PARENT)	14,129,764.60
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	12,478,392.19
5	HSBC BANK PLC (PARENT)	11,804,474.73