Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro Credit Bond

Report as at 31/07/2025

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 Credit Bond
Replication Mode	Physical replication
ISIN Code	LU0165124784
Total net assets (AuM)	470,269,671
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 31/07/2025	
Currently on loan in EUR (base currency)	44,565,708.99
Current percentage on loan (in % of the fund AuM)	9.48%
Collateral value (cash and securities) in EUR (base currency)	47,937,652.68
Collateral value (cash and securities) in % of loan	108%

Securities lending statistics	
12-month average on loan in EUR (base currency)	45,003,900.31
12-month average on loan as a % of the fund AuM	9.96%
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)	62,529.91
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0138%

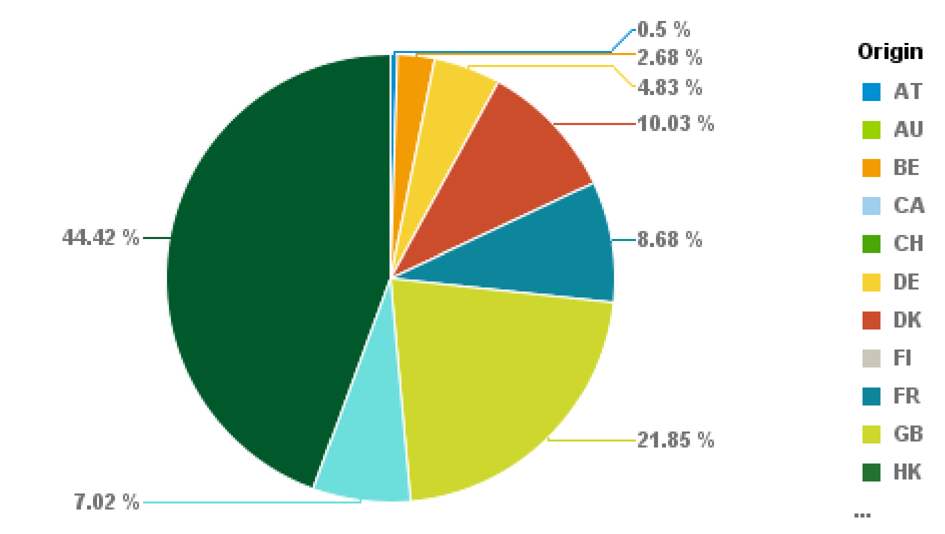
Collateral data - as at 31/07/2025

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	3,949.54	3,949.54	0.01%
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	99,597.13	99,597.13	0.21%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	136,064.01	136,064.01	0.28%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	100.91	100.91	0.00%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	11,339.87	11,339.87	0.02%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	233,454.52	233,454.52	0.49%
BE0000331406	BEGV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	AA3	13,953.01	13,953.01	0.03%
BE0000335449	BEGV 1.000 06/22/31 BELGIUM	GOV	BE	EUR	AA3	509,476.26	509,476.26	1.06%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	0.61	0.61	0.00%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	3,133.70	3,133.70	0.01%

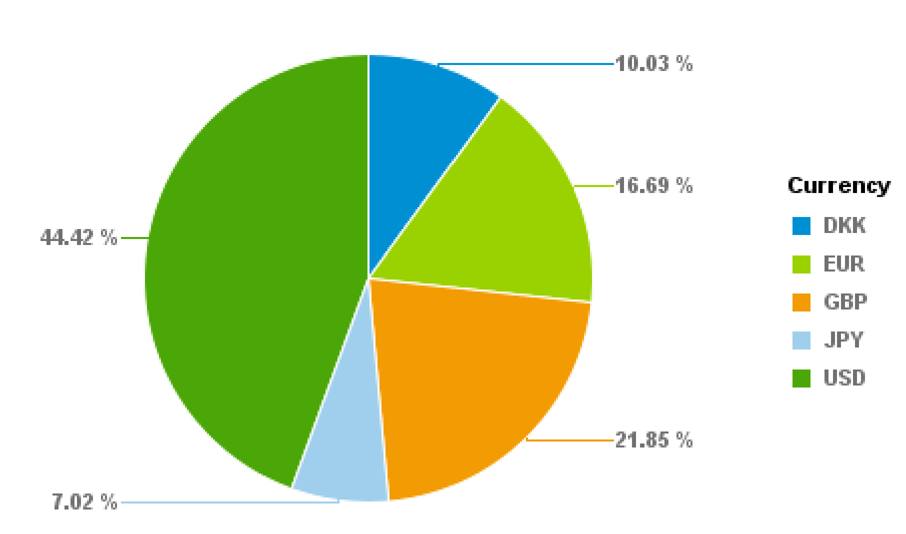
Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	480,387.04	480,387.04	1.00%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	32,364.70	32,364.70	0.07%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	1,353,435.35	1,353,435.35	2.82%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	960,434.15	960,434.15	2.00%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	11,876,908.78	1,591,920.77	3.32%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	11,927,583.82	1,598,713.00	3.33%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	124,814.69	16,729.53	0.03%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	11,927,583.56	1,598,712.96	3.33%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	310.77	310.77	0.00%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	1,598,712.51	1,598,712.51	3.33%
FR0000571218	FRGV 5.500 04/25/29 FRANCE	GOV	FR	EUR	AA2	1,114,253.26	1,114,253.26	2.32%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	118,884.36	118,884.36	0.25%
FR0011008705	FRGV 1.850 07/25/27 FRANCE	GOV	FR	EUR	AA2	237,669.86	237,669.86	0.50%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	7,525.18	7,525.18	0.02%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	479,636.31	479,636.31	1.00%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	372,490.04	372,490.04	0.78%
FR0013451507	FRGV 11/25/29 FRANCE	GOV	FR	EUR	AA2	15,717.56	15,717.56	0.03%
FR0013519253	FRGV 0.100 03/01/26 FRANCE	GOV	FR	EUR	AA2	216,334.97	216,334.97	0.45%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	8.72	8.72	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	0.97	0.97	0.00%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	1,008.58	1,008.58	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,199,203.86	1,388,318.31	2.90%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	1,062,568.57	1,230,135.63	2.57%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	894,938.51	1,036,070.31	2.16%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,199,204.16	1,388,318.66	2.90%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,063,126.58	1,230,781.64	2.57%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,199,204.50	1,388,319.05	2.90%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,199,204.87	1,388,319.48	2.90%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	29,613.44	34,283.48	0.07%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,199,204.90	1,388,319.51	2.90%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	8,218,344.10	48,066.48	0.10%
JP1300051156	JPGV 2.200 05/20/31 JAPAN	GOV	JP	JPY	A1	146,233,472.11	855,273.00	1.78%
JP1300261748	JPGV 2.400 03/20/37 JAPAN	GOV	JP	JPY	A1	210,403,905.46	1,230,585.42	2.57%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	210,420,958.16	1,230,685.16	2.57%
US912810PV44	UST 1.750 01/15/28 US TREASURY	GOV	US	USD	AAA	222,904.41	194,166.09	0.41%
US912810RC45	UST 3.625 08/15/43 US TREASURY	GOV	US	USD	AAA	56,227.59	48,978.35	0.10%
US912810SS87	UST 1.625 11/15/50 US TREASURY	GOV	US	USD	AAA	223,569.60	194,745.52	0.41%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	2,829.92	2,465.07	0.01%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	908.17	791.08	0.00%

Collateral data - as at 31/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US912810TR95	UST 3.625 05/15/53 US TREASURY	GOV	US	USD	AAA	3,028,243.08	2,637,821.77	5.50%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	152,396.77	132,748.76	0.28%
US9128284V99	UST 2.875 08/15/28 US TREASURY	GOV	US	USD	AAA	24,894.61	21,685.03	0.05%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	783.18	682.21	0.00%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	8,421.96	7,336.15	0.02%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	3,035,169.47	2,643,855.15	5.52%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	75,595.65	65,849.35	0.14%
US91282CCA71	UST 0.125 04/15/26 US TREASURY	GOV	US	USD	AAA	223,021.94	194,268.46	0.41%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	2,191.36	1,908.84	0.00%
US91282CCP41	UST 0.625 07/31/26 US TREASURY	GOV	US	USD	AAA	26,316.97	22,924.01	0.05%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	4,008.88	3,492.03	0.01%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	1,411,762.39	1,229,748.56	2.57%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	170,437.08	148,463.19	0.31%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	93.22	81.20	0.00%
US91282CGK18	UST 1.125 01/15/33 US TREASURY	GOV	US	USD	AAA	223,063.43	194,304.61	0.41%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	881,335.37	767,707.73	1.60%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	3,035,172.03	2,643,857.39	5.52%
US91282CJK80	UST 4.625 11/15/26 US TREASURY	GOV	US	USD	AAA	3,032,358.58	2,641,406.66	5.51%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	242,884.38	211,570.10	0.44%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	3,035,148.81	2,643,837.16	5.52%
US91282CJS17	UST 4.250 12/31/25 US TREASURY	GOV	US	USD	AAA	3,035,189.46	2,643,872.57	5.52%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	1,665,390.97	1,450,677.65	3.03%
US91282CKK61	UST 4.875 04/30/26 US TREASURY	GOV	US	USD	AAA	134,512.80	117,170.52	0.24%
US91282CKT70	UST 4.500 05/31/29 US TREASURY	GOV	US	USD	AAA	223,309.71	194,519.13	0.41%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	605.30	527.26	0.00%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	43,826.42	38,176.03	0.08%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	222,964.94	194,218.81	0.41%
						Total:	**47,937,652.68**	**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 (PAR	16,478,550.70

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	23,659,437.13
2	BARCLAYS BANK PLC (PARENT)	16,557,054.35
3	HSBC CONTINENTAL EUROPE (PARENT)	8,008,422.32
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	7,653,681.57
5	Jefferies International Limited (Parent)	2,008,350.56