HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro Credit Bond

Report as at 12/05/2025

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)	461,108,445
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

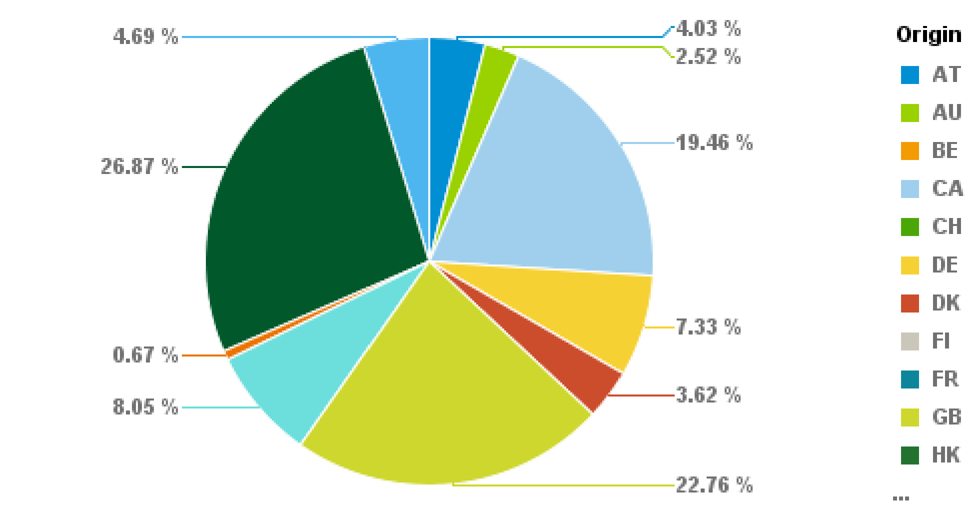
Securities lending data - as at 12/05/2025	
Currently on loan in EUR (base currency)	43,298,141.36
Current percentage on loan (in % of the fund AuM)	9.39%
Collateral value (cash and securities) in EUR (base currency)	50,042,256.37
Collateral value (cash and securities) in % of loan	116%

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%

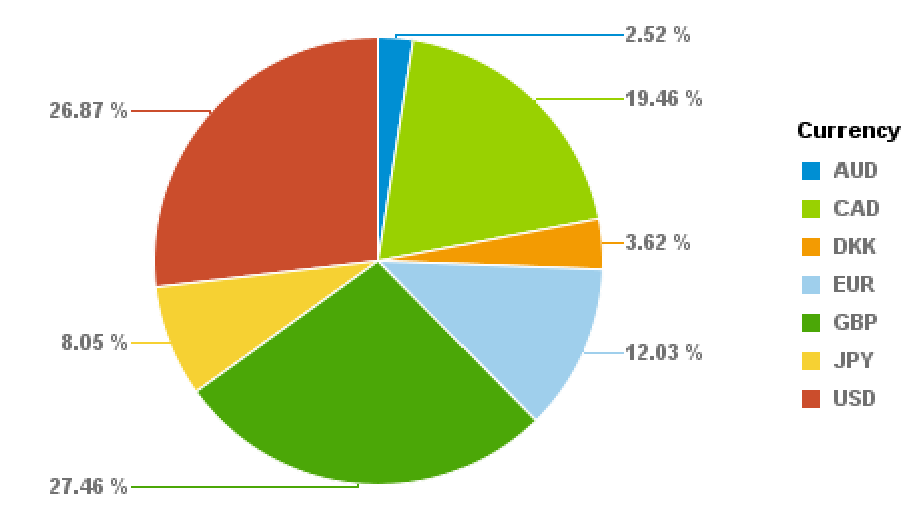
Collateral data - as at 12/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	1,888,162.38	1,888,162.38	3.77%
AT0000A0VRQ6	ATGV 3.150 06/20/44 AUSTRIA	GOV	AT	EUR	AA1	129,705.86	129,705.86	0.26%
AU0000274706	AUGV 3.500 12/21/34 AUSTRALIA	GOV	AU	AUD	AAA	2,175,930.13	1,238,949.97	2.48%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	36,708.23	20,901.25	0.04%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	5,107,315.76	3,251,555.63	6.50%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	5,082,706.33	3,235,888.13	6.47%
CA135087T388	CAGV 2.750 09/01/30 CANADA	GOV	CA	CAD	AAA	5,107,186.17	3,251,473.13	6.50%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	86,033.55	86,033.55	0.17%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	49,675.68	49,675.68	0.10%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,642,039.16	1,642,039.16	3.28%

Collateral data - as at 12/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	1,888,476.14	1,888,476.14	3.77%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	13,520,048.24	1,810,707.75	3.62%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	738,423.10	871,192.90	1.74%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	546,437.69	644,688.17	1.29%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	38,150.13	45,009.59	0.09%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,391,009.22	2,820,916.98	5.64%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	785,747.27	927,026.04	1.85%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	792,313.99	934,773.47	1.87%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	789,459.96	931,406.28	1.86%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	794,389.22	937,221.83	1.87%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	782,729.13	923,465.24	1.85%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	544,437.97	642,328.90	1.28%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	528,453.22	623,470.06	1.25%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	923,161.03	1,089,147.04	2.18%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	531,659,470.98	3,250,861.76	6.50%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	105,736,333.34	646,530.76	1.29%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	21,178,546.90	129,497.42	0.26%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	76,969.27	76,969.27	0.15%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	129,840.67	129,840.67	0.26%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	130,426.39	130,426.39	0.26%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	183,271.22	162,229.99	0.32%
US912810SA79	UST 3.000 02/15/48 US TREASURY	GOV	US	USD	AAA	731,022.33	647,094.21	1.29%
US912810SF66	UST 3.000 02/15/49 US TREASURY	GOV	US	USD	AAA	731,024.13	647,095.80	1.29%
US912828XL95	UST 0.375 07/15/25 US TREASURY	GOV	US	USD	AAA	731,077.95	647,143.44	1.29%
US912828YG91	UST 1.625 09/30/26 US TREASURY	GOV	US	USD	AAA	2,448,079.12	2,167,017.00	4.33%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	2,928,495.12	2,592,276.81	5.18%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	359,232.86	317,989.61	0.64%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	146,832.07	129,974.39	0.26%
US91282CFC01	UST 2.625 07/31/29 US TREASURY	GOV	US	USD	AAA	96.14	85.10	0.00%
US91282CFF32	UST 2.750 08/15/32 US TREASURY	GOV	US	USD	AAA	368.54	326.23	0.00%
US91282CFL00	UST 3.875 09/30/29 US TREASURY	GOV	US	USD	AAA	2,084,271.32	1,844,977.70	3.69%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	3,669,479.40	3,248,189.24	6.49%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	397.03	351.45	0.00%
US91282CGW55	UST 1.250 04/15/28 US TREASURY	GOV	US	USD	AAA	8,522.66	7,544.18	0.02%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	146,399.81	129,591.75	0.26%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,020,457.35	903,299.42	1.81%
	Unknown Company Description	UNK		GBP		1,990,782.38	2,348,728.64	4.69%
						Total:	**50,042,256.37**	**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	21,288,856.65

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	36,030,084.54
2	BARCLAYS BANK PLC (PARENT)	10,688,223.01
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	3,563,921.22
4	RBC EUROPE LIMITED (PARENT)	2,570,591.54
5	NOMURA INTERNATIONAL PLC (PARENT)	2,195,773.48