



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond

Report as at 28/05/2025

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 - Asia High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU2004780537
Total net assets (AuM)	528,041,303
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 28/05/2025	
Currently on loan in USD (base currency)	62,878,854.35
Current percentage on loan (in % of the fund AuM)	11.91%
Collateral value (cash and securities) in USD (base currency)	68,785,269.95
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	112,744,479.57
12-month average on loan as a % of the fund AuM	17.86%
12-month maximum on loan in USD	152,832,907.64
12-month maximum on loan as a % of the fund AuM	22.88%
Gross Return for the fund over the last 12 months in (base currency fund)	1,002,300.44
Gross Return for the fund over the last 12 months in % of the fund AuM	0.1588%

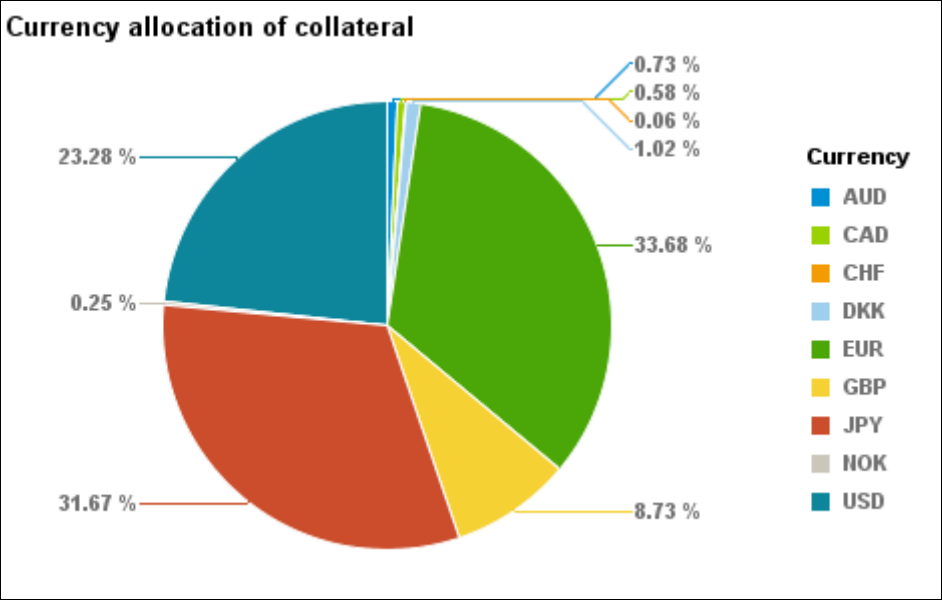
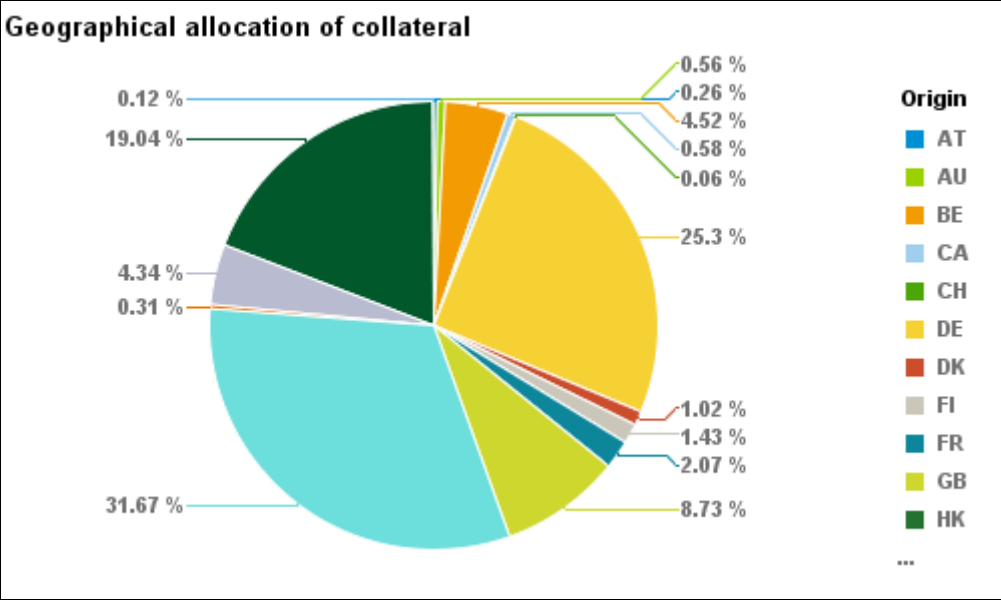
Collateral data - as at 28/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A3HU25	ATGV 2.950 02/20/35 AUSTRIA	GOV	AT	EUR	AA1	153,421.72	174,609.24	0.25%
AU0000106411	AUGV 0.500 09/21/26 AUSTRALIA	GOV	AU	AUD	AAA	962.62	621.97	0.00%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	91,865.94	59,356.37	0.09%
AU3CB0222529	KOMBK 4.250 07/16/25 MTN KBN	BND	NO	AUD	AAA	178,251.96	115,172.07	0.17%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	501,741.45	324,184.93	0.47%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	56,247.54	64,015.32	0.09%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	125,212.13	142,503.92	0.21%
BE0000337460	BEGV 1.000 06/22/26 BELGIUM	GOV	BE	EUR	AA3	94,082.27	107,075.03	0.16%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	23,021.39	26,200.64	0.04%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	557,062.53	633,992.82	0.92%

Collateral data - as at 28/05/2025								
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	4,572.32	5,203.76	0.01%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	133.82	152.30	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	449,707.32	327,901.67	0.48%
CA135087S620	CAGV 3.250 06/01/35 CANADA	GOV	CA	CAD	AAA	12,037.11	8,776.80	0.01%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	50,230.65	36,625.40	0.05%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	33,457.10	24,395.06	0.04%
CH1380910369	BERN CITY OMUN BERN CITY	MIS	CH	CHF		35,635.80	43,231.32	0.06%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	100,859.46	114,788.15	0.17%
DE0001102622	DEGV 2.100 11/15/29 GERMANY	GOV	DE	EUR	AAA	53.66	61.07	0.00%
DE0001135226	DEGV 4.750 07/04/34 GERMANY	GOV	DE	EUR	AAA	4,933.04	5,614.30	0.01%
DE0001135481	DEGV 2.500 07/04/44 GERMANY	GOV	DE	EUR	AAA	153,521.13	174,722.39	0.25%
DE000A30VHW7	NIEDE 1.500 10/17/29 NIEDERSACHSEN	BND	DE	EUR	AAA	6,791.62	7,729.55	0.01%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	148,588.99	169,109.12	0.25%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	8,968.32	10,206.84	0.01%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	484,755.81	551,700.55	0.80%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	740,580.00	842,854.03	1.23%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	740,579.36	842,853.32	1.23%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	2,909.20	3,310.96	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	4,324,779.47	4,922,031.17	7.16%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	4,270,983.56	4,860,806.06	7.07%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	4,299,413.22	4,893,161.85	7.11%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	4,594,663.97	700,791.41	1.02%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	393,690.10	448,058.67	0.65%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	645,188.94	734,289.48	1.07%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	645,188.92	734,289.46	1.07%
EU000A3L1DJ0	EUUNI 2.500 12/04/31 MTN EU	BND	BE	EUR	AA3	136.42	155.25	0.00%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	188,309.69	214,315.25	0.31%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	287,427.87	327,121.64	0.48%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	286,886.89	326,505.95	0.47%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	287,414.55	327,106.47	0.48%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	519,945.10	591,749.47	0.86%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	AA2	12,489.22	14,213.98	0.02%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	97,916.94	111,439.26	0.16%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	0.95	1.08	0.00%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	517,299.16	588,738.13	0.86%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	75,742.96	86,203.06	0.13%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	7,357.52	8,373.59	0.01%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	79.80	90.82	0.00%

Collateral data - as at 28/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	17,958.97	20,439.11	0.03%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	112.86	128.44	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	621,493.78	842,852.77	1.23%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	27.80	37.70	0.00%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	621,494.64	842,853.94	1.23%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	79.62	107.98	0.00%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	621,494.87	842,854.25	1.23%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	621,494.79	842,854.14	1.23%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	4.06	5.51	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	315,645.96	428,070.37	0.62%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	472,309.27	640,532.84	0.93%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	436,472.91	591,932.56	0.86%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	436,432.23	591,877.39	0.86%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	280,069.03	379,821.92	0.55%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	1.41	1.91	0.00%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	34,104,088.69	236,939.07	0.34%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	67,019,040.71	465,616.58	0.68%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	81,702,288.78	567,628.83	0.83%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	7,977,919.77	55,426.81	0.08%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	26,257,963.58	182,427.90	0.27%
JP1024701R31	JPGV 0.800 03/01/27 JAPAN	GOV	JP	JPY	A1	49,932,931.63	346,910.38	0.50%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	68,566,867.27	476,370.14	0.69%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	15,194,312.81	105,562.89	0.15%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	93,769,440.88	651,465.70	0.95%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	346,747.43	2,409.04	0.00%
JP1103531K10	JPGV 0.100 12/20/28 JAPAN	GOV	JP	JPY	A1	48,636.58	337.90	0.00%
JP1103531K10	JPGV 0.100 12/20/28 JAPAN	GOV	JP	JPY	A1	57,432,102.38	399,011.07	0.58%
JP1103571L10	JPGV 0.100 12/20/29 JAPAN	GOV	JP	JPY	A1	96,082.43	667.54	0.00%
JP1103661N43	JPGV 0.200 03/20/32 JAPAN	GOV	JP	JPY	A1	201,857,909.86	1,402,413.22	2.04%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	5,872,548.87	40,799.69	0.06%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	479,532,438.14	3,331,564.43	4.84%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	50,653,469.80	351,916.33	0.51%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	202,522,300.07	1,407,029.09	2.05%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	42,017,172.04	291,915.43	0.42%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	115,257.14	800.75	0.00%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	21,960,846.77	152,573.57	0.22%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	5,645,290.57	39,220.81	0.06%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	52,144.36	362.27	0.00%

Collateral data - as at 28/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201251B37	JPGV 2.200 03/20/31 JAPAN	GOV	JP	JPY	A1	202,108,893.04	1,404,156.93	2.04%
JP1201531F68	JPGV 1.300 06/20/35 JAPAN	GOV	JP	JPY	A1	201,771,968.19	1,401,816.14	2.04%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	68,561,743.21	476,334.54	0.69%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	17,076,749.13	118,641.17	0.17%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	292,631.52	2,033.07	0.00%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	68,555,561.16	476,291.59	0.69%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	201,035,161.87	1,396,697.16	2.03%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	68,535,465.09	476,151.97	0.69%
JP13001213B5	JPGV 2.100 09/20/33 JAPAN	GOV	JP	JPY	A1	201,788,855.13	1,401,933.46	2.04%
JP1300301940	JPGV 2.300 03/20/39 JAPAN	GOV	JP	JPY	A1	5,774,073.27	40,115.53	0.06%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	3,047,079.01	21,169.66	0.03%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	35,554,954.41	247,019.00	0.36%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	100,393,319.12	697,485.27	1.01%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	24,209,322.35	168,194.91	0.24%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	100,878,968.53	700,859.33	1.02%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	66,643,311.61	463,006.19	0.67%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	100,870,047.79	700,797.35	1.02%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	54,837,993.98	380,988.43	0.55%
JP1743031R52	JPGV 08/04/25 JAPAN	GOV	JP	JPY	A1	100,718,311.26	699,743.16	1.02%
NO0010844079	NOGV 1.750 09/06/29 NORWAY	GOV	NO	NOK	AAA	1,766,929.07	174,652.02	0.25%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	591,802.32	591,802.32	0.86%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	6,412.40	6,412.40	0.01%
US31418FDA21	FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/2	MIS	US	USD	AAA	334,201.05	334,201.05	0.49%
US31418FF443	FN MA5586 5.5% 01-01-2055 FN MA5586 5.5% 01-01-2055	MIS	US	USD	AAA	202,169.19	202,169.19	0.29%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	8,760.87	8,760.87	0.01%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	591,846.97	591,846.97	0.86%
US676167CC18	OKB 0.500 02/02/26 OEKB	BND	AT	USD	AA1	4,883.96	4,883.96	0.01%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	640,751.26	640,751.26	0.93%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	12,345.46	12,345.46	0.02%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	640,789.55	640,789.55	0.93%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	636,663.43	636,663.43	0.93%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	12,598.16	12,598.16	0.02%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	640,574.72	640,574.72	0.93%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	582,730.98	582,730.98	0.85%
US91282CCZ23	UST 0.875 09/30/26 US TREASURY	GOV	US	USD	AAA	768.50	768.50	0.00%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	100.03	100.03	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	467,584.65	467,584.65	0.68%
US91282CJR34	UST 3.750 12/31/28 US TREASURY	GOV	US	USD	AAA	6,047.81	6,047.81	0.01%
US91282CKG59	UST 4.125 03/31/29 US TREASURY	GOV	US	USD	AAA	700,625.71	700,625.71	1.02%

Collateral data - as at 28/05/2025								
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	1,484,532.22	1,484,532.22	2.16%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	591,704.84	591,704.84	0.86%
XS2282405328	KOMBK 0.500 01/13/26 MTN KBN	BND	NO	USD	AAA	199,615.38	199,615.38	0.29%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	1,944.91	2,213.50	0.00%
XS2838900152	NETHR 4.500 06/12/29 MTN FMO	BND	NL	USD	AAA	211,522.62	211,522.62	0.31%
XS2910613970	KOMBK 3.625 09/04/29 MTN KBN	BND	NO	USD	AAA	2,499,064.14	2,499,064.14	3.63%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	1,012.46	1,012.46	0.00%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	4,944,882.07	4,944,882.07	7.19%
	Unknown Company Description	UNK		EUR		70,349.11	80,064.32	0.12%
	Unknown Company Description	UNK		GBP		562.80	763.25	0.00%
						Total:	68,785,269.95	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	DEUTSCHE BANK AG (PARENT)	23,758,084.29

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	27,328,697.57
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	12,353,230.97
3	BARCLAYS BANK PLC (PARENT)	10,093,370.44
4	JP MORGAN SECS PLC (PARENT)	7,225,682.26
5	STANDARD CHARTERED BANK (PARENT)	6,115,646.56