



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 - Asia High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU2004780537
Total net assets (AuM)	454,317,886
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 24/06/2025	
Currently on loan in USD (base currency)	64,893,482.32
Current percentage on loan (in % of the fund AuM)	14.28%
Collateral value (cash and securities) in USD (base currency)	69,237,391.85
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in USD (base currency)	107,537,180.53
12-month average on loan as a % of the fund AuM	17.27%
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)	929,657.90
Gross Return for the fund over the last 12 months in % of the fund AuM	0.1493%

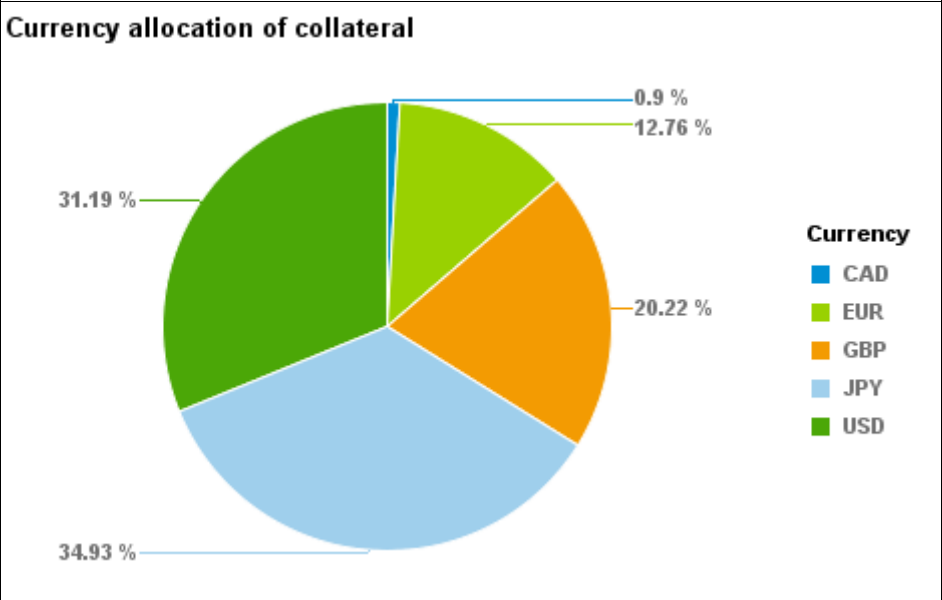
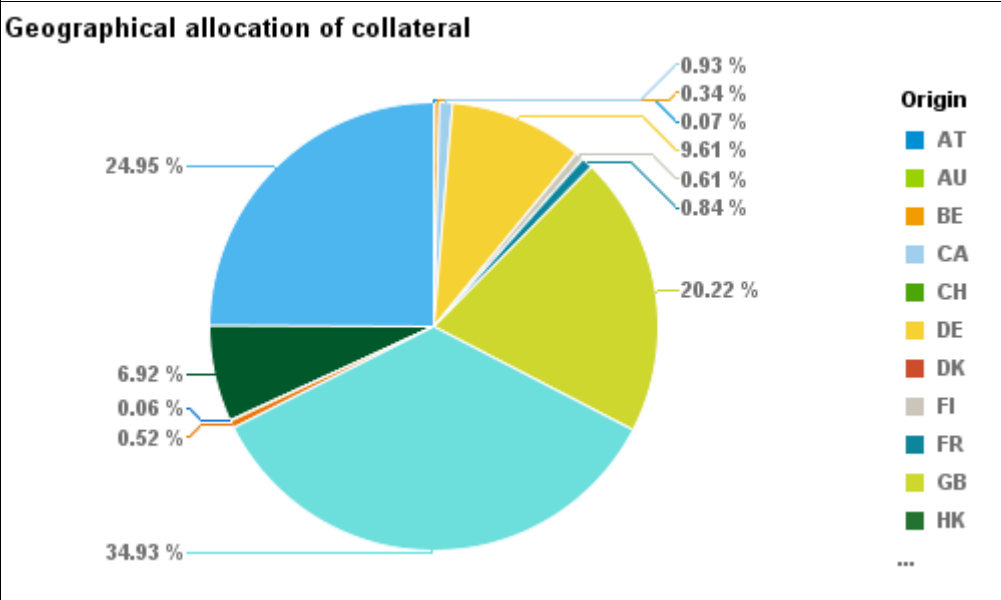
Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	2,074.00	2,391.44	0.00%
AT0000A33SH3	ATGV 2.900 05/23/29 AUSTRIA	GOV	AT	EUR	AA1	6,177.29	7,122.79	0.01%
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	32,472.07	37,442.26	0.05%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	1,973.28	2,275.31	0.00%
BE0000338476	BEGV 1.600 06/22/47 BELGIUM	GOV	BE	EUR	AA3	23,074.25	26,606.00	0.04%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	11.60	13.38	0.00%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	22,212.29	25,612.11	0.04%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	4,095.28	4,722.11	0.01%
CA135087D358	CAGV 2.750 12/01/48 CANADA	GOV	CA	CAD	AAA	5,247.49	3,819.48	0.01%
CA135087E679	CAGV 1.500 06/01/26 CANADA	GOV	CA	CAD	AAA	2,976.42	2,166.44	0.00%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087G997	CAGV 0.500 12/01/50 CANADA	GOV	CA	CAD	AAA	25,917.40	18,864.46	0.03%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	448,559.50	326,492.45	0.47%
CA135087R978	CAGV 4.000 08/01/26 CANADA	GOV	CA	CAD	AAA	13,433.84	9,778.07	0.01%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	160,252.87	116,643.06	0.17%
CA135087WL43	CAGV 5.750 06/01/29 CANADA	GOV	CA	CAD	AAA	22,364.28	16,278.26	0.02%
CA135087XG49	CAGV 5.750 06/01/33 CANADA	GOV	CA	CAD	AAA	28,419.65	20,685.77	0.03%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	149,083.60	108,513.30	0.16%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	9.22	10.63	0.00%
DE000BU22056	DEGV 2.900 06/18/26 GERMANY	GOV	DE	EUR	AAA	233,830.92	269,621.17	0.39%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	72,663.11	83,784.95	0.12%
DE000BU25042	DEGV 2.400 04/18/30 GERMANY	GOV	DE	EUR	AAA	12,914.48	14,891.17	0.02%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	1,823,132.20	2,102,181.46	3.04%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	1,787,784.72	2,061,423.67	2.98%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	1,843,070.99	2,125,172.08	3.07%
EU000A3K4ED6	EIB 3.000 11/15/28 EIB	GOV	SU	EUR		411,723.53	474,742.08	0.69%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	49,713.63	57,322.82	0.08%
EU000A3K4EW6	EUUNI 2.875 12/06/27 MTN EU	BND	BE	EUR	AA3	102,010.42	117,624.17	0.17%
EU000A4D7ZW2	EIB 2.500 05/14/32 MTN EIB	GOV	SU	EUR		40,989.31	47,263.15	0.07%
EU000A4EBBP0	EIB 2.250 08/14/28 EIB	GOV	SU	EUR		3,025.31	3,488.37	0.01%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	183,475.20	211,557.98	0.31%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	183,056.71	211,075.44	0.30%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	0.00	0.00	0.00%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	2,679.89	3,090.08	0.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	1,043.50	1,203.21	0.00%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	9,454.58	10,901.70	0.02%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	431,687.84	497,762.14	0.72%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	80.06	92.32	0.00%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	60,236.82	69,456.68	0.10%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	84.49	97.43	0.00%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	40.42	54.52	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	635,039.45	856,572.96	1.24%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,421,124.59	1,916,883.90	2.77%
GB00B46CGH68	UKTI 0 3/4 03/22/34 UK TREASURY	GIL	GB	GBP	AA3	1,422,662.76	1,918,958.66	2.77%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	635,039.03	856,572.40	1.24%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	635,039.87	856,573.53	1.24%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	635,039.94	856,573.62	1.24%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	635,039.48	856,573.00	1.24%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	333,696.37	450,106.35	0.65%
GB00BMY62Z61	UKTI 13/4 09/22/38 Cor UK Treasury	GIL	GB	GBP	AA3	157,366.19	212,263.39	0.31%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	0.79	1.07	0.00%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	157,499.65	212,443.40	0.31%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,536,023.99	2,071,865.96	2.99%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	635,039.59	856,573.15	1.24%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	5,241.36	7,069.81	0.01%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	1,536,023.99	2,071,865.96	2.99%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	34,170,743.27	233,112.11	0.34%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	297,699,217.41	2,030,898.00	2.93%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	297,656,033.12	2,030,603.40	2.93%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	75,926,751.93	517,970.76	0.75%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	163,544,633.84	1,115,698.16	1.61%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	29,218,635.89	199,328.94	0.29%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	18,195,358.68	124,128.37	0.18%
JP1024671QC8	JPGV 0.600 12/01/26 JAPAN	GOV	JP	JPY	A1	55,621,986.83	379,452.06	0.55%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	84,319,514.65	575,226.01	0.83%
JP1024731R68	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	3,408,507.86	23,252.77	0.03%
JP1051651Q27	JPGV 0.300 12/20/28 JAPAN	GOV	JP	JPY	A1	49,121.85	335.11	0.00%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	303,526,644.45	2,070,652.59	2.99%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	84,331,872.23	575,310.32	0.83%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	84,303,837.34	575,119.06	0.83%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	196,399,773.86	1,339,835.26	1.94%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	281,267,941.12	1,918,804.17	2.77%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	41,846,007.40	285,472.61	0.41%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	21,817,091.06	148,835.75	0.21%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	5,755,745.20	39,265.58	0.06%
JP1201201A88	JPGV 1.600 06/20/30 JAPAN	GOV	JP	JPY	A1	14,494,533.87	98,881.41	0.14%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	84,304,651.95	575,124.62	0.83%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	12,668,185.12	86,422.10	0.12%
JP1201691K75	JPGV 0.300 06/20/39 JAPAN	GOV	JP	JPY	A1	7,386,678.17	50,391.77	0.07%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	303,201,727.22	2,068,436.01	2.99%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	15,205,341.58	103,730.53	0.15%
JP1201791N14	JPGV 0.500 12/20/41 JAPAN	GOV	JP	JPY	A1	111,916,729.93	763,493.65	1.10%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	143,545,684.13	979,265.73	1.41%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	115,462,122.15	787,680.25	1.14%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	379,373.60	2,588.08	0.00%
JP13000611B1	JPGV 2.400 11/20/31 JAPAN	GOV	JP	JPY	A1	4,561,570.44	31,118.94	0.04%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	158,688,389.61	1,082,568.96	1.56%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	30,498.50	208.06	0.00%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	139,470,452.48	951,464.59	1.37%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	156,171,159.49	1,065,396.47	1.54%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	90,932,114.33	620,337.03	0.90%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	107,117,312.75	730,752.13	1.06%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	207,162.55	238,870.92	0.35%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	104,882.08	120,935.37	0.17%
US045167GE77	ADB 4.875 05/21/26 MTN ADB	BND	PH	USD		30,502.79	30,502.79	0.04%
US045167GH09	ADB 3.625 08/28/29 MTN ADB	BND	PH	USD		13,085.17	13,085.17	0.02%
US135087Q560	CAGV 3.750 04/26/28 CANADA	GOV	CA	USD	AAA	20,227.25	20,227.25	0.03%
US31418E7A27	FN MA5388 5.5% 01/06/2054 FN MA5388 5.5% 01/06/2054	MIS	US	USD	AAA	211,300.04	211,300.04	0.31%
US31418FAW77	FED NATL MORT ASSC 5.5% MBS 01/07/2054 FED NATL MORT ASSC 5.5% MBS 01/07/2054	MIS	US	USD	AAA	211,637.18	211,637.18	0.31%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 01/08/2054	MIS	US	USD	AAA	211,257.06	211,257.06	0.31%
US31418FED50	FN MA5531 5.5% 01-11-2054 FN MA5531 5.5% 01-11-2054	MIS	US	USD	AAA	211,719.70	211,719.70	0.31%
US31418FF443	FN MA5586 5.5% 01-01-2055 FN MA5586 5.5% 01-01-2055	MIS	US	USD	AAA	28,708.45	28,708.45	0.04%
US4581X0EM69	IADB 4.375 02/01/27 MTN IDB	BND	US	USD	AAA	632,138.03	632,138.03	0.91%
US459058KA05	IBRD 1.625 11/03/31 MTN IBRD	GOV	SU	USD		2,131,779.62	2,131,779.62	3.08%
US459058KT95	IBRD 3.500 07/12/28 MTN IBRD	GOV	SU	USD		2,131,791.94	2,131,791.94	3.08%
US912810FB99	UST 6.125 11/15/27 US TREASURY	GOV	US	USD	AAA	852.88	852.88	0.00%
US912810PV44	UST 1.750 01/15/28 US TREASURY	GOV	US	USD	AAA	2,069,346.13	2,069,346.13	2.99%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	197,782.56	197,782.56	0.29%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	5,703.99	5,703.99	0.01%
US912810SC36	UST 3.125 05/15/48 US TREASURY	GOV	US	USD	AAA	75.64	75.64	0.00%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	212,393.78	212,393.78	0.31%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	57.68	57.68	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	54,668.12	54,668.12	0.08%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	8,511.16	8,511.16	0.01%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	2,071,842.87	2,071,842.87	2.99%
US912810TN81	UST 3.625 02/15/53 US TREASURY	GOV	US	USD	AAA	326,596.35	326,596.35	0.47%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	181.12	181.12	0.00%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	579.32	579.32	0.00%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	280.06	280.06	0.00%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	212,415.72	212,415.72	0.31%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	38,373.39	38,373.39	0.06%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	0.00	0.00	0.00%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	212,357.17	212,357.17	0.31%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	212,472.97	212,472.97	0.31%
US91282CBP59	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	AAA	325,664.56	325,664.56	0.47%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	18,467.38	18,467.38	0.03%
US91282CCE93	UST 1.250 05/31/28 US TREASURY	GOV	US	USD	AAA	109,222.18	109,222.18	0.16%

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US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	6,831.02	6,831.02	0.01%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	388.62	388.62	0.00%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	195.87	195.87	0.00%
US91282CGB19	UST 3.875 12/31/29 US TREASURY	GOV	US	USD	AAA	922.57	922.57	0.00%
US91282CGB19	UST 3.875 12/31/29 US TREASURY	GOV	US	USD	AAA	1,918,750.98	1,918,750.98	2.77%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	2,220,892.79	2,220,892.79	3.21%
US91282CGP05	UST 4.000 02/29/28 US TREASURY	GOV	US	USD	AAA	125,702.81	125,702.81	0.18%
US91282CGZ86	UST 3.500 04/30/30 US TREASURY	GOV	US	USD	AAA	7,063.66	7,063.66	0.01%
US91282CJG78	UST 4.875 10/31/30 US TREASURY	GOV	US	USD	AAA	123,939.86	123,939.86	0.18%
US91282CJJ18	UST 4.500 11/15/33 US TREASURY	GOV	US	USD	AAA	1,918,685.99	1,918,685.99	2.77%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	101,774.40	101,774.40	0.15%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	326,645.54	326,645.54	0.47%
US91282CKZ31	UST 4.375 07/15/27 US TREASURY	GOV	US	USD	AAA	38,595.87	38,595.87	0.06%
US91282CLK52	UST 3.625 08/31/29 US TREASURY	GOV	US	USD	AAA	185,225.09	185,225.09	0.27%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	76,385.21	76,385.21	0.11%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	713,496.48	713,496.48	1.03%
US91282CMG32	UST 4.250 01/31/30 US TREASURY	GOV	US	USD	AAA	1,919,020.20	1,919,020.20	2.77%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	5,874.71	6,773.90	0.01%
						Total:	69,237,391.85	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	23,936,561.33
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,798,038.99

3	BARCLAYS BANK PLC (PARENT)	7,472,411.96
4	NOMURA INTERNATIONAL PLC (PARENT)	5,694,556.68
5	JP MORGAN SECS PLC (PARENT)	3,998,097.93