Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro Credit Bond

Report as at 11/12/2025

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)	455,754,060
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 11/12/2025	
Currently on loan in EUR (base currency)	26,936,567.33
Current percentage on loan (in % of the fund AuM)	5.91%
Collateral value (cash and securities) in EUR (base currency)	28,350,784.46
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in EUR (base currency)	50,172,779.53
12-month average on loan as a % of the fund AuM	10.90%
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)	85,139.43
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0185%

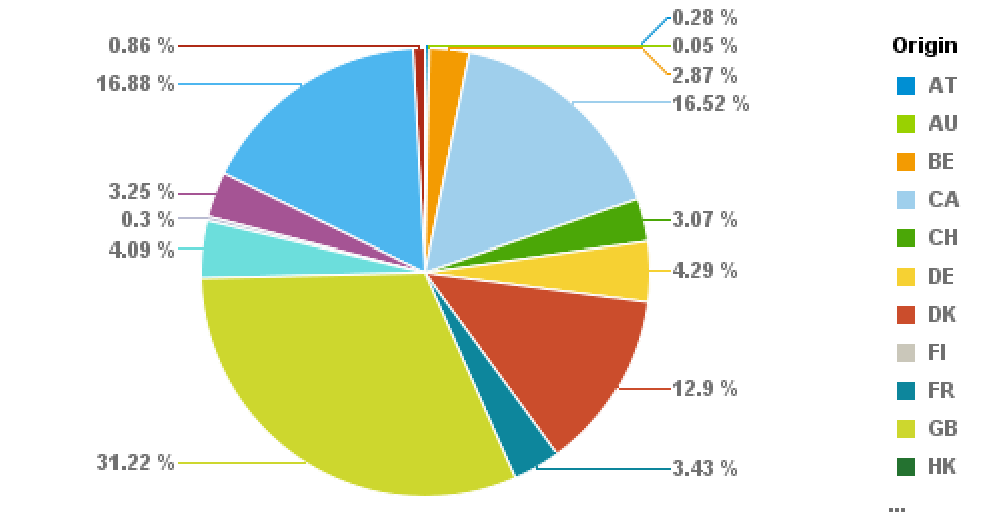
Collateral data - as at 11/12/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	3,961.33	3,961.33	0.01%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	72,878.18	72,878.18	0.26%
AT0000A2HLC4	ATGV 0.850 06/30/20 AUSTRIA	GOV	AT	EUR	AA1	1,486.92	1,486.92	0.01%
AU000XCLWAS7	AUGV 3.000 03/21/47 AUSTRALIA	GOV	AU	AUD	AAA	24,536.83	13,987.51	0.05%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	130.93	130.93	0.00%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	315,281.66	315,281.66	1.11%
BE0000331406	BEGV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	AA3	29,309.55	29,309.55	0.10%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	31,232.53	31,232.53	0.11%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	100,893.75	100,893.75	0.36%
BE0000354630	BEGV 0.350 06/22/32 BELGIUM	GOV	BE	EUR	AA3	234,814.70	234,814.70	0.83%

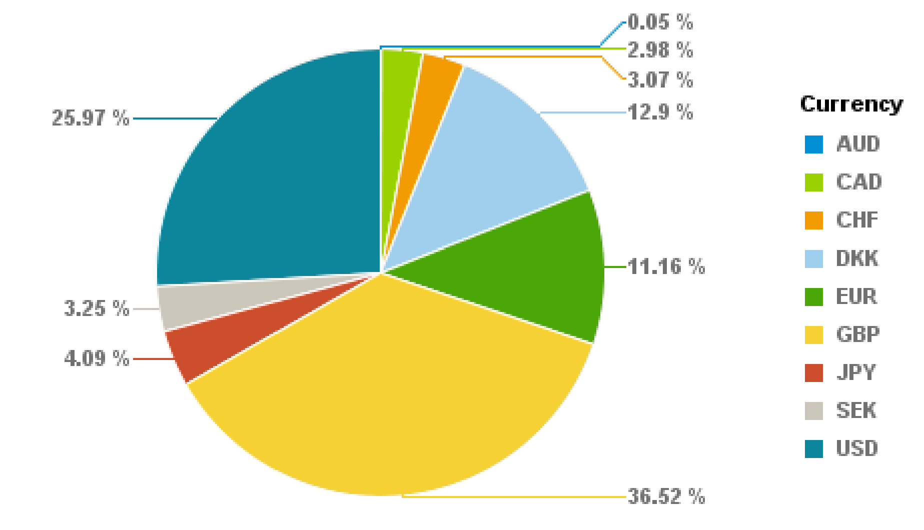
Collateral data - as at 11/12/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
BE0000362716	BEGV 2.700 10/22/29 BELGIUM	GOV	BE	EUR	AA3	100,894.18	100,894.18	0.36%
CA135087S703	CAGV 3.500 12/01/57 CANADA	GOV	CA	CAD	AAA	1,364,755.63	846,255.73	2.98%
CH0440081401	CHGV 07/24/39 SWITZERLAND	GOV	CH	CHF		814,638.84	871,782.42	3.07%
DE0001102473	DEGV 08/15/29 GERMANY	GOV	DE	EUR	AAA	33.09	33.09	0.00%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	1,215,521.05	1,215,521.05	4.29%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	259.88	259.88	0.00%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	600,383.83	80,379.95	0.28%
DK0009923567	DKGV 0.500 11/15/27 DENMARK	GOV	DK	DKK	AAA	8,652,909.42	1,158,459.58	4.09%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	2,978,753.28	398,798.27	1.41%
DK0009924615	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	6,517,842.91	872,614.88	3.08%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	2,053,873.92	274,974.56	0.97%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	6,503,308.98	870,669.07	3.07%
FR0000187635	FRGV 5.750 10/25/32 FRANCE	GOV	FR	EUR	AA2	41,732.96	41,732.96	0.15%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	95,821.93	95,821.93	0.34%
FR0010371401	FRGV 4.000 10/25/38 FRANCE	GOV	FR	EUR	AA2	411,714.42	411,714.42	1.45%
FR0010447367	FRGV 1.800 07/25/40 FRANCE	GOV	FR	EUR	AA2	3,998.88	3,998.88	0.01%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	411,688.16	411,688.16	1.45%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	951.01	951.01	0.00%
FR0013209871	FRGV 0.100 07/25/47 FRANCE	GOV	FR	EUR	AA2	215.80	215.80	0.00%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	7,409.93	7,409.93	0.03%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	359,035.59	410,808.52	1.45%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	359,822.26	411,708.63	1.45%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,194,767.05	1,367,052.46	4.82%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	47,249.97	54,063.42	0.19%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	1,196,212.28	1,368,706.09	4.83%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,186,651.35	1,357,766.47	4.79%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,243,462.22	1,422,769.47	5.02%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	995,260.09	1,138,776.59	4.02%
GB00BMBL1F74	UKT 0 58 10/22/50 UK TREASURY	GIL	GB	GBP	AA3	3,717.10	4,253.11	0.02%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	1,149,293.09	1,315,021.15	4.64%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	210,990,556.64	1,158,242.57	4.09%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	85,129.72	85,129.72	0.30%
SE0008014062	SEGV 0.125 06/01/26 SWEDEN	GOV	SE	SEK	AAA	10,005,030.81	922,555.15	3.25%
US013051EY98	ALBTA 4.300 11/02/35 ALBERTA	BND	CA	USD	AAA	1,530,842.06	1,314,957.76	4.64%
US3130AECM01	FHLB 3.625 06/10/33 FHLBANKS	BND	US	USD	AAA	1,467,768.21	1,260,778.79	4.45%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	1,466,059.32	1,259,310.89	4.44%
US683234EV67	ONTAR 3.900 09/04/30 ONTARIO	BND	CA	USD	AAA	1,467,865.23	1,260,862.13	4.45%
US912810QB70	UST 4.250 05/15/39 US TREASURY	GOV	US	USD	AAA	98.37	84.50	0.00%
US912810RH32	UST 3.125 08/15/44 US TREASURY	GOV	US	USD	AAA	479,086.02	411,523.76	1.45%

Collateral data - as at 11/12/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	53,585.11	46,028.36	0.16%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	211,861.17	181,983.82	0.64%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	58.66	50.39	0.00%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	41,036.28	35,249.21	0.12%
US912810UD80	UST 4.125 08/15/44 US TREASURY	GOV	US	USD	AAA	211,848.79	181,973.19	0.64%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	117,455.56	100,891.60	0.36%
US91282CDP32	UST 1.375 12/31/28 US TREASURY	GOV	US	USD	AAA	6,122.87	5,259.41	0.02%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	209,363.29	179,838.20	0.63%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	209,711.16	180,137.01	0.64%
US91282CKF76	UST 4.125 03/31/31 US TREASURY	GOV	US	USD	AAA	70,737.90	60,762.21	0.21%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	476,977.81	409,712.86	1.45%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	211,831.92	181,958.69	0.64%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	4,418.36	3,795.27	0.01%
US91282CMR96	UST 4.125 02/29/32 US TREASURY	GOV	US	USD	AAA	102.39	87.95	0.00%
US91282CNV99	UST 3.625 08/31/27 US TREASURY	GOV	US	USD	AAA	211,862.83	181,985.25	0.64%
US91282CPB18	UST 3.500 09/30/27 US TREASURY	GOV	US	USD	AAA	62,889.26	54,020.42	0.19%
US91282CPM72	UST 3.750 11/30/32 US TREASURY	GOV	US	USD	AAA	59,299.03	50,936.49	0.18%
XS2283226798	ONTAR 0.250 12/15/26 MTN ONTARIO	BND	CA	GBP	AAA	1,101,617.39	1,260,470.62	4.45%
	Unknown Company Description	UNK		GBP		212,479.89	243,119.49	0.86%
						Total:	**28,350,784.46**	**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**

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	15,732,542.58

2	BARCLAYS BANK PLC (PARENT)	11,992,457.47
3	HSBC CONTINENTAL EUROPE (PARENT)	5,016,160.90
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	4,510,045.63
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	3,973,063.27