



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 18/11/2025

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 High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	539,517,975
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 18/11/2025	
Currently on loan in EUR (base currency)	92,460,187.77
Current percentage on loan (in % of the fund AuM)	17.14%
Collateral value (cash and securities) in EUR (base currency)	98,473,129.13
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in EUR (base currency)	135,528,805.61
12-month average on loan as a % of the fund AuM	19.43%
12-month maximum on loan in EUR	171,449,128.26
12-month maximum on loan as a % of the fund AuM	23.37%
Gross Return for the fund over the last 12 months in (base currency fund)	268,043.60
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0384%

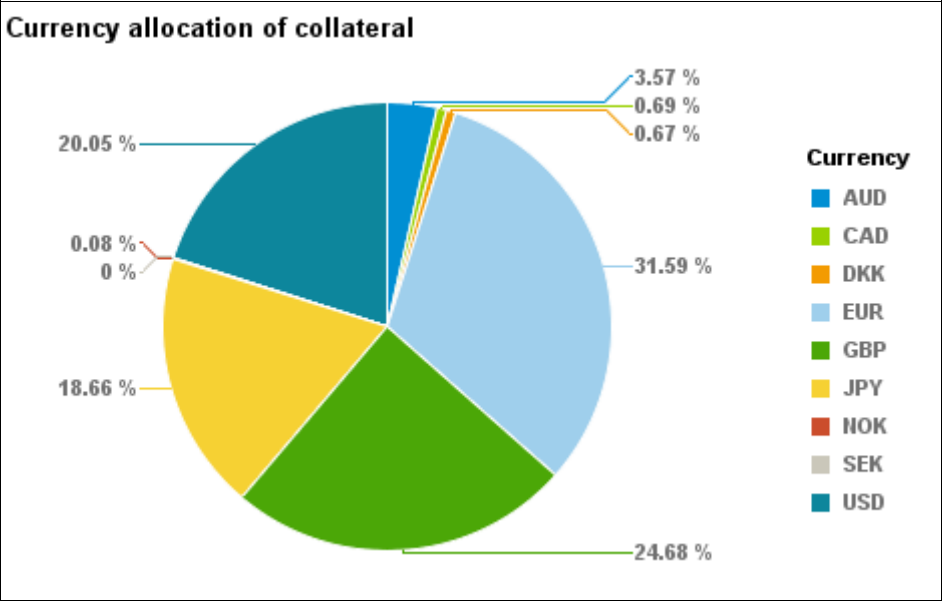
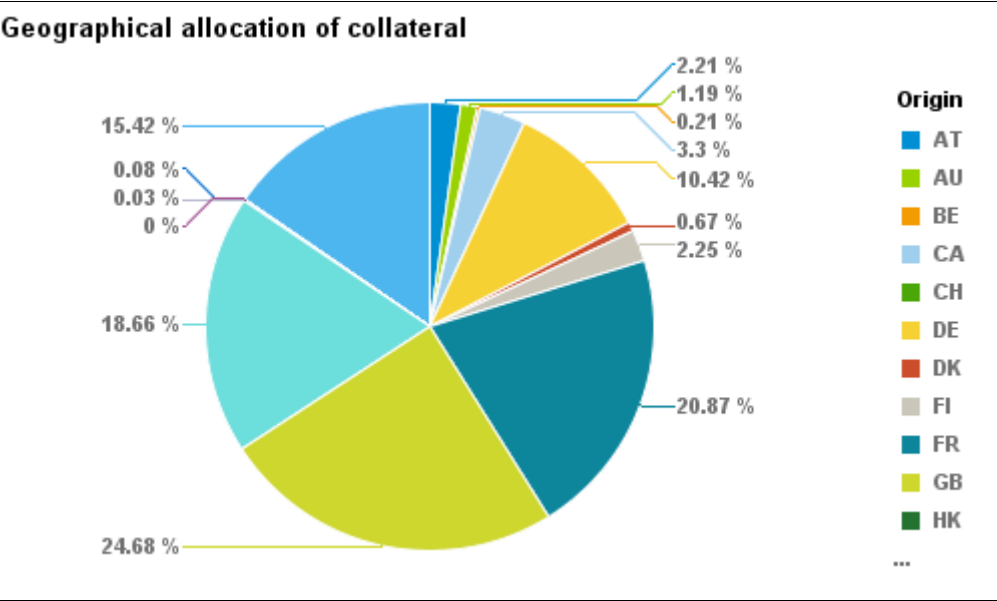
Collateral data - as at 18/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	4,942.63	4,942.63	0.01%
AU0000087454	AUGV 1.000 12/21/30 AUSTRALIA	GOV	AU	AUD	AAA	894,468.30	501,990.98	0.51%
AU3CB0221661	IADB 4.250 06/11/26 MTN IDB	BND	US	AUD	AAA	43,801.65	24,582.24	0.02%
AU3CB0309623	ALBTA 5.200 05/15/34 MTN ALBERTA	BND	CA	AUD	AAA	4,143,875.02	2,325,613.86	2.36%
AU3SG0002082	NSWTC 2.000 03/08/33 TCORP	BND	AU	AUD	AAA	1,189,304.65	667,458.20	0.68%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	109,044.45	109,044.45	0.11%
BE0000324336	BEGV 4.500 03/28/26 BELGIUM	GOV	BE	EUR	AA3	99,708.40	99,708.40	0.10%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	255.69	255.69	0.00%
BE0000348574	BEGV 1.700 06/22/50 BELGIUM	GOV	BE	EUR	AA3	0.64	0.64	0.00%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	0.61	0.61	0.00%

Collateral data - as at 18/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA68323AEE07	ONTAR 2.600 06/02/27 ONTARIO	BND	CA	CAD	AAA	1,100,544.60	676,420.09	0.69%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	103.79	103.79	0.00%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	6.70	6.70	0.00%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	0.74	0.74	0.00%
DE000BU22056	DEGV 2.900 06/18/26 GERMANY	GOV	DE	EUR	AAA	230,290.01	230,290.01	0.23%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	230,289.47	230,289.47	0.23%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	1,221,621.21	1,221,621.21	1.24%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	230,289.63	230,289.63	0.23%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	230,290.20	230,290.20	0.23%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	1,316,676.20	1,316,676.20	1.34%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	193,879.41	193,879.41	0.20%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	230,290.05	230,290.05	0.23%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	2,128,662.17	2,128,662.17	2.16%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	2,110,080.34	2,110,080.34	2.14%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	2,141,810.10	2,141,810.10	2.18%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	2,450.96	328.19	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	942,480.61	126,198.75	0.13%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	862,402.14	115,476.19	0.12%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	3,114,544.90	417,039.53	0.42%
FI4000441878	FIGV 09/15/30 FINLAND	GOV	FI	EUR	AA1	46,147.39	46,147.39	0.05%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	13,261.38	13,261.38	0.01%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	6,759.61	6,759.61	0.01%
FR0000571218	FRGV 5.500 04/25/29 FRANCE	GOV	FR	EUR	AA2	613,466.77	613,466.77	0.62%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	54.58	54.58	0.00%
FR0010809434	FRGV 10/25/30 FRANCE	GOV	FR	EUR	AA2	107.69	107.69	0.00%
FR0010810200	FRGV 10/25/28 FRANCE	GOV	FR	EUR	AA2	5,371.42	5,371.42	0.01%
FR0011008705	FRGV 1.850 07/25/27 FRANCE	GOV	FR	EUR	AA2	417,039.04	417,039.04	0.42%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	324,805.62	324,805.62	0.33%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	188,078.50	188,078.50	0.19%
FR0013154028	FRGV 1.750 05/25/66 FRANCE	GOV	FR	EUR	AA2	126,319.89	126,319.89	0.13%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	169,896.21	169,896.21	0.17%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	126,288.58	126,288.58	0.13%
FR0014002JM6	FRGV 0.500 06/25/44 FRANCE	GOV	FR	EUR	AA2	2,689,451.61	2,689,451.61	2.73%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	0.44	0.44	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	6,430,678.68	6,430,678.68	6.53%
FR001400CMX2	FRGV 2.500 05/25/43 FRANCE	GOV	FR	EUR	AA2	56,302.96	56,302.96	0.06%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	1,964.60	1,964.60	0.00%
FR001400X8V5	FRGV 3.200 05/25/35 FRANCE	GOV	FR	EUR	AA2	3,583,293.69	3,583,293.69	3.64%
FR001400XLW2	FRGV 2.400 09/24/28 FRANCE	GOV	FR	EUR	AA2	66.05	66.05	0.00%

Collateral data - as at 18/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	5,801,257.25	5,801,257.25	5.89%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,156,313.91	1,313,688.23	1.33%
GB00B128DP45	UKT 4 1/4 12/07/46 UK TREASURY	GIL	GB	GBP	AA3	111,145.30	126,272.18	0.13%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	4,566.13	5,187.58	0.01%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,478,163.43	1,679,341.47	1.71%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	1,422,194.22	1,615,754.85	1.64%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	677,249.55	769,423.21	0.78%
GB00BD9MZZ71	UKTI 018 11/22/65 UK TREASURY	GIL	GB	GBP	AA3	45,084.62	51,220.64	0.05%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,118,139.15	1,270,317.89	1.29%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	3,165,591.95	3,596,429.01	3.65%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	23,466.31	26,660.07	0.03%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	1.01	1.15	0.00%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	3,842,840.76	4,365,851.39	4.43%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	119.23	135.46	0.00%
GB00BP9DLZ64	UKTI 0 1/8 03/22/58 UK TREASURY	GIL	GB	GBP	AA3	677,249.71	769,423.40	0.78%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	0.85	0.97	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	268.42	304.95	0.00%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	158,087.58	179,603.30	0.18%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,676,114.75	1,904,233.97	1.93%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	53.64	60.94	0.00%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	4,825.82	5,482.61	0.01%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	182.09	206.87	0.00%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,676,114.35	1,904,233.51	1.93%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	2,047,499.02	2,326,163.64	2.36%
GB00BVP99780	GBGV 4.125 03/07/33 UNITED KINGDOM	GOV	GB	GBP	AA3	1,676,138.59	1,904,261.05	1.93%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	433,269.72	492,237.73	0.50%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,159,570,571.26	6,442,225.69	6.54%
JP1024751R89	JPGV 0.900 08/01/27 JAPAN	GOV	JP	JPY	A1	1,134,500,030.03	6,302,941.30	6.40%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	5,817,107.73	32,318.10	0.03%
JP1103581L42	JPGV 0.100 03/20/30 JAPAN	GOV	JP	JPY	A1	190,828.50	1,060.19	0.00%
JP1103791R75	JPGV 1.500 06/20/35 JAPAN	GOV	JP	JPY	A1	32,324,525.09	179,585.35	0.18%
JP1120271N56	JPGV 0.005 03/10/32 JAPAN	GOV	JP	JPY	A1	12,900,215.44	71,669.72	0.07%
JP1201541F90	JPGV 1.200 09/20/35 JAPAN	GOV	JP	JPY	A1	32,292,479.03	179,407.31	0.18%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	43,857.55	243.66	0.00%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	873,359.69	4,852.12	0.00%
JP1201941RA2	JPGV 2.700 09/20/45 JAPAN	GOV	JP	JPY	A1	458,140,302.09	2,545,289.87	2.58%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	32,323,042.51	179,577.11	0.18%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	41,651.07	231.40	0.00%
JP1300871R70	JPGV 2.800 06/20/55 JAPAN	GOV	JP	JPY	A1	438,225,083.18	2,434,646.89	2.47%

Collateral data - as at 18/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NL0000102788	NLGV PO STR 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	17,946.84	17,946.84	0.02%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	0.69	0.69	0.00%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	13,927.38	13,927.38	0.01%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	0.84	0.84	0.00%
NO0010821598	NOGV 2.000 04/26/28 NORWAY	GOV	NO	NOK	AAA	16,463.18	1,406.28	0.00%
NO0010875230	NOGV 1.375 08/19/30 NORWAY	GOV	NO	NOK	AAA	927,133.43	79,195.22	0.08%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	964.53	82.39	0.00%
SE0000556599	SEGV 3.500 12/01/28 SWEDEN	GOV	SE	SEK	AAA	9,059.66	825.37	0.00%
US013051ET04	ALBTA 4.500 01/24/34 ALBERTA	BND	CA	USD	AAA	25,739.90	22,193.37	0.02%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	2,208,376.66	1,904,099.51	1.93%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,208,424.30	1,904,140.59	1.93%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	48,392.44	41,724.77	0.04%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	528,693.00	455,848.00	0.46%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,208,290.64	1,904,025.35	1.93%
US676167CQ04	OKB 4.000 05/28/28 MTN OEKB	BND	AT	USD	AA1	2,513,095.35	2,166,833.10	2.20%
US683234AQ19	ONTAR 1.050 05/21/27 ONTARIO	BND	CA	USD	AAA	135,112.07	116,495.90	0.12%
US68323ADP66	ONTAR 2.500 04/27/26 ONTARIO	BND	CA	USD	AAA	4,972.31	4,287.21	0.00%
US803854KQ02	SASKT 3.250 06/08/27 SASKATCHEWAN	BND	CA	USD	AAA	125,726.79	108,403.75	0.11%
US880591EX64	TNNLL 1.500 09/15/31 TVA	BND	US	USD	AAA	58,185.94	50,168.89	0.05%
US90353T1007	UBER ODSH UBER	COM	US	USD	AAA	828.68	714.50	0.00%
US912810QH41	UST 4.375 05/15/40 US TREASURY	GOV	US	USD	AAA	146,387.33	126,217.62	0.13%
US912810ST60	UST 1.375 11/15/40 US TREASURY	GOV	US	USD	AAA	235,995.02	203,478.87	0.21%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	518.50	447.06	0.00%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	109,572.60	94,475.34	0.10%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	236,055.43	203,530.96	0.21%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	62,255.55	53,677.78	0.05%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	236,071.57	203,544.88	0.21%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	236,415.81	203,841.69	0.21%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	208,257.90	179,563.47	0.18%
US912810TZ12	UST 4.500 02/15/44 US TREASURY	GOV	US	USD	AAA	205,652.99	177,317.47	0.18%
US912810UA42	UST 4.625 05/15/54 US TREASURY	GOV	US	USD	AAA	1,340,161.01	1,155,509.37	1.17%
US912810UL07	UST 5.000 05/15/45 US TREASURY	GOV	US	USD	AAA	5,611.94	4,838.71	0.00%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	2,697,867.25	2,326,146.54	2.36%
US912828ZQ64	UST 0.625 05/15/30 US TREASURY	GOV	US	USD	AAA	526,336.36	453,816.07	0.46%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	376.89	324.96	0.00%
US91282CBP59	UST 1.125 02/29/28 US TREASURY	GOV	US	USD	AAA	467,344.09	402,951.94	0.41%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	68,114.10	58,729.12	0.06%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	856,022.44	738,076.95	0.75%
US91282CDK45	UST 1.250 11/30/26 US TREASURY	GOV	US	USD	AAA	458,629.88	395,438.40	0.40%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	236,028.38	203,507.64	0.21%
US91282CES61	UST 2.750 05/31/29 US TREASURY	GOV	US	USD	AAA	546,050.59	470,814.01	0.48%
US91282CLC37	UST 4.000 07/31/29 US TREASURY	GOV	US	USD	AAA	146,253.46	126,102.19	0.13%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	1,061,387.38	915,146.06	0.93%
US91282CMM00	UST 4.625 02/15/35 US TREASURY	GOV	US	USD	AAA	233,411.35	201,251.20	0.20%
XS3191626152	KITUS 3.625 10/06/28 MTN KUNTARAOITUS	BND	FI	USD	AA1	2,513,931.09	2,167,553.68	2.20%
						Total:	98,473,129.13	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	JP MORGAN SECS PLC (PARENT)	32,291,542.84

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	43,722,734.90
2	MERRILL LYNCH INTERNATIONAL (PARENT)	27,353,378.22
3	HSBC BANK PLC (PARENT)	15,522,576.46
4	DEUTSCHE BANK AG (PARENT)	13,388,084.98
5	BARCLAYS BANK PLC (PARENT)	8,812,869.38