



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Euro High Yield Bond

Report as at 15/12/2025

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 High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	537,823,104
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 15/12/2025	
Currently on loan in EUR (base currency)	60,290,974.46
Current percentage on loan (in % of the fund AuM)	11.21%
Collateral value (cash and securities) in EUR (base currency)	65,076,590.30
Collateral value (cash and securities) in % of loan	108%

Securities lending statistics	
12-month average on loan in EUR (base currency)	133,074,506.12
12-month average on loan as a % of the fund AuM	19.58%
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)	257,761.92
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0379%

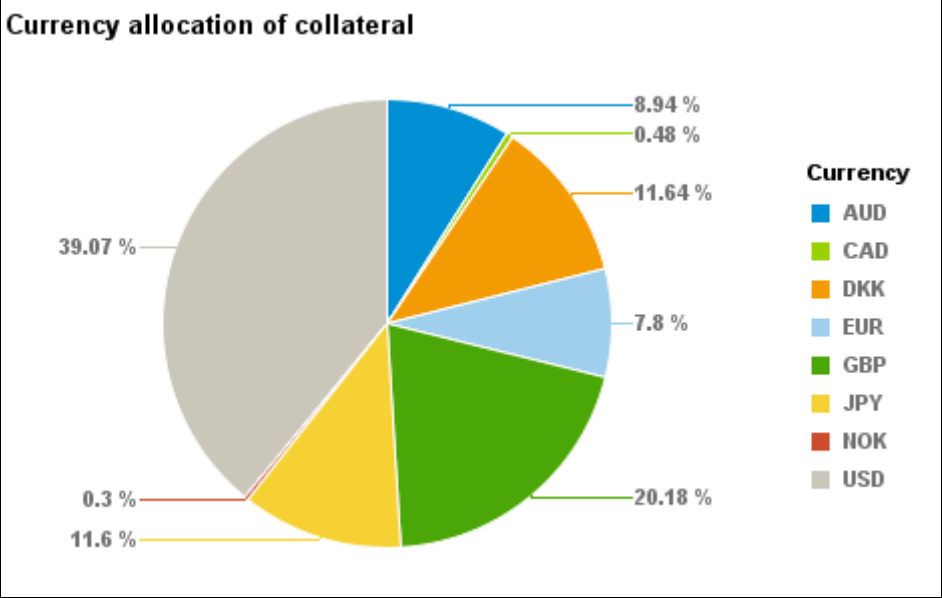
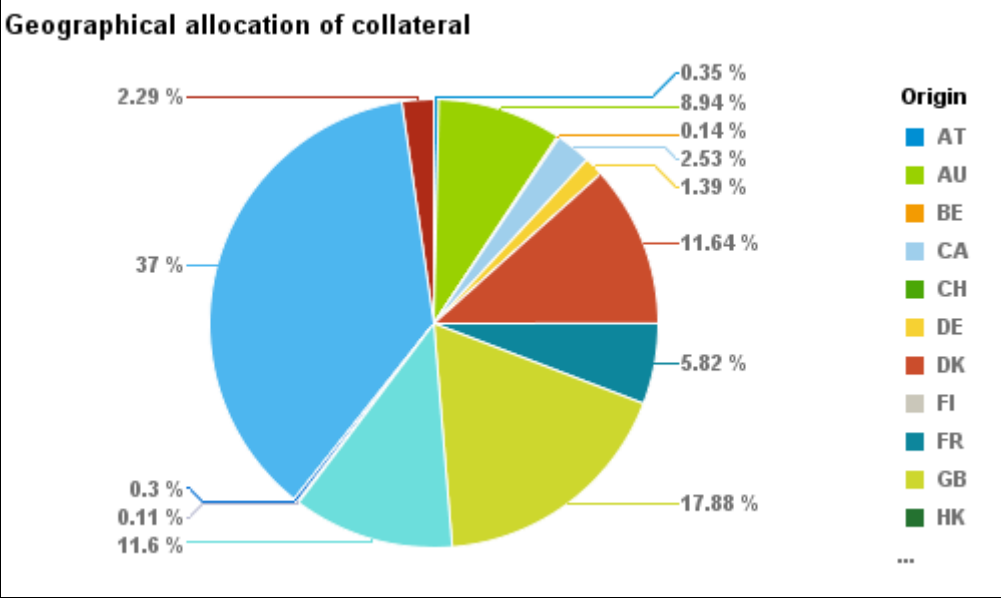
Collateral data - as at 15/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1PEF7	ATGV 1.500 11/02/86 AUSTRIA	GOV	AT	EUR	AA1	16,997.81	16,997.81	0.03%
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	193,802.33	193,802.33	0.30%
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	AA1	10,423.40	10,423.40	0.02%
AU3CB0271955	TCV 2.250 11/20/41 MTN TREASURY CORP VIC	BND	AU	AUD	AAA	1,029,754.41	582,879.37	0.90%
AU3CB0271989	QTC 2.250 11/20/41 MTN QTC	BND	AU	AUD	AAA	1,930,700.94	1,092,848.68	1.68%
AU3SG0002082	NSWTC 2.000 03/08/33 TCORP	BND	AU	AUD	AAA	1,932,412.37	1,093,817.41	1.68%
AU3SG0002249	NSWTC 2.250 11/20/40 TCORP	BND	AU	AUD	AAA	1,934,248.91	1,094,856.97	1.68%
AU3SG0002256	TCV 2.000 11/20/37 MTN TREASURY CORP VIC	BND	AU	AUD	AAA	2,133,090.46	1,207,408.70	1.86%
AU3SG0002520	SAFA 2.000 05/23/36 MTN SAFA	BND	AU	AUD	AAA	516,388.03	292,294.87	0.45%
AU3SG0003239	SAFA 4.750 05/24/35 MTN SAFA	BND	AU	AUD	AAA	801,238.58	453,530.90	0.70%

Collateral data - as at 15/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	52,418.28	52,418.28	0.08%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	2,020.14	2,020.14	0.00%
BE0000349580	BEGV 0.100 06/22/30 BELGIUM	GOV	BE	EUR	AA3	34,140.14	34,140.14	0.05%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	66.53	66.53	0.00%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	1,395.85	862.83	0.00%
CA135087T537	CAGV 3.250 12/01/35 CANADA	GOV	CA	CAD	AAA	188,595.73	116,577.98	0.18%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	313,185.33	193,591.40	0.30%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.67	0.67	0.00%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	74,849.08	74,849.08	0.12%
DE0001102572	DEGV 08/15/52 GERMANY	GOV	DE	EUR	AAA	0.81	0.81	0.00%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	35.64	35.64	0.00%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	37.38	37.38	0.00%
DE000BU22106	DEGV 1.900 09/16/27 GERMANY	GOV	DE	EUR	AAA	193,795.23	193,795.23	0.30%
DE000BU25059	DEGV 2.200 10/10/30 GERMANY	GOV	DE	EUR	AAA	193,871.81	193,871.81	0.30%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	113.28	113.28	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	46,829.64	46,829.64	0.07%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	34,641.40	34,641.40	0.05%
DE000BU2Z023	DEGV 2.200 02/15/34 GERMANY	GOV	DE	EUR	AAA	193,872.11	193,872.11	0.30%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	5,150.13	5,150.13	0.01%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	70,353.71	70,353.71	0.11%
DE000BU2Z056	DEGV 2.600 08/15/35 GERMANY	GOV	DE	EUR	AAA	13,369.74	13,369.74	0.02%
DE000BU4K047	DEGV PO STR 08/15/54 GERMANY	GOV	DE	EUR	AAA	0.36	0.36	0.00%
DE000BU4Z060	DEGV PO STR 08/15/54 GERMANY	GOV	DE	EUR	AAA	35.55	35.55	0.00%
DE000BU4Z110	DEGV IO STR 08/15/55 GERMANY	GOV	DE	EUR	AAA	0.67	0.67	0.00%
DE000BU4Z128	DEGV IO STR 08/15/56 GERMANY	GOV	DE	EUR	AAA	0.32	0.32	0.00%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	77,116.44	77,116.44	0.12%
DK0009922320	DKGV 4.500 11/15/39 DENMARK	GOV	DK	DKK	AAA	3,901,961.13	522,369.05	0.80%
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	69,923.00	9,360.83	0.01%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	4.42	0.59	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	69,545.44	9,310.29	0.01%
DK0009924375	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	64,601.59	8,648.44	0.01%
DK0009924458	DKGV 0.100 11/15/34 DENMARK	GOV	DK	DKK	AAA	54,220.83	7,258.73	0.01%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	425.24	56.93	0.00%
DK0009924615	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	17,185,671.80	2,300,705.41	3.54%
DK0009924888	DKGV 2.250 11/15/26 DENMARK	GOV	DK	DKK	AAA	995,217.95	133,233.27	0.20%
DK0009924961	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	17,185,671.12	2,300,705.32	3.54%
DK0009925182	DKGV 2.250 11/15/35 DENMARK	GOV	DK	DKK	AAA	17,077,249.18	2,286,190.50	3.51%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	94,275.78	94,275.78	0.14%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	6,410.53	6,410.53	0.01%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0010809434	FRGV 10/25/30 FRANCE	GOV	FR	EUR	AA2	106.21	106.21	0.00%
FR0010810200	FRGV 10/25/28 FRANCE	GOV	FR	EUR	AA2	5,574.35	5,574.35	0.01%
FR0011982776	FRGV 0.700 07/25/30 FRANCE	GOV	FR	EUR	AA2	99,020.81	99,020.81	0.15%
FR0013154028	FRGV 1.750 05/25/66 FRANCE	GOV	FR	EUR	AA2	1,184,675.39	1,184,675.39	1.82%
FR0013508470	FRGV 02/25/26 FRANCE	GOV	FR	EUR	AA2	671,852.71	671,852.71	1.03%
FR0014002WK3	FRGV 11/25/31 FRANCE	GOV	FR	EUR	AA2	123,625.35	123,625.35	0.19%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	123,948.71	123,948.71	0.19%
FR001400OHF4	FRGV 3.250 05/25/55 FRANCE	GOV	FR	EUR	AA2	123,912.79	123,912.79	0.19%
FR001400XLW2	FRGV 2.400 09/24/28 FRANCE	GOV	FR	EUR	AA2	1,354,824.55	1,354,824.55	2.08%
GB0008932666	UKTI 4 1/8 07/22/30 UK TREASURY	GIL	GB	GBP	AA3	994,303.46	1,131,169.33	1.74%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	178.30	202.84	0.00%
GB00B46CGH68	UKTI 0 3/4 03/22/34 UK TREASURY	GIL	GB	GBP	AA3	108,957.37	123,955.35	0.19%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	1,019,579.65	1,159,924.79	1.78%
GB00B6RNH572	UKT 3 3/4 07/22/52 UK TREASURY	GIL	GB	GBP	AA3	124,860.82	142,047.91	0.22%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	155,810.97	177,258.35	0.27%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	896,323.50	1,019,702.43	1.57%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,004,290.51	1,142,531.10	1.76%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	1,050,166.88	1,194,722.35	1.84%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	108,771.89	123,744.34	0.19%
GB00BM8Z2S21	UKT 0 7/8 07/31/33 UK Treasury	GIL	GB	GBP	AA3	260,697.22	296,582.19	0.46%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	57.32	65.21	0.00%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	2.07	2.35	0.00%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	108,940.66	123,936.34	0.19%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	798,433.11	908,337.43	1.40%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	100,018.92	113,786.52	0.17%
GB00BN65R313	UKT 3 1/2 01/22/45 UK TREASURY	GIL	GB	GBP	AA3	193,091.71	219,670.78	0.34%
GB00BN65R313	UKT 3 1/2 01/22/45 UK TREASURY	GIL	GB	GBP	AA3	44,507.29	50,633.72	0.08%
GB00BNNGP551	UKTI 0 1/8 08/10/31 UK Treasury	GIL	GB	GBP	AA3	261.39	297.37	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	44,519.41	50,647.51	0.08%
GB00BPSN BG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	157,365.71	179,027.10	0.28%
GB00BT7HZZ68	UKTI 1 1/8 09/22/35 COR UK TREASURY	GIL	GB	GBP	AA3	1,004,219.12	1,142,449.88	1.76%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	1,004,219.92	1,142,450.79	1.76%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	847,652.67	964,332.06	1.48%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	157,499.59	179,179.41	0.28%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	44,519.10	50,647.15	0.08%
JP1024761R95	JPGV 0.900 09/01/27 JAPAN	GOV	JP	JPY	A1	621,100,258.43	3,394,207.32	5.22%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	187,725,746.46	1,025,889.29	1.58%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	420,977,604.95	2,300,571.04	3.54%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	43,809,050.21	239,409.01	0.37%

Collateral data - as at 15/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1120301R56	JPGV 0.005 03/10/35 JAPAN	GOV	JP	JPY	A1	43,828,352.35	239,514.49	0.37%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	19,701,186.56	107,663.64	0.17%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	43,841,719.37	239,587.54	0.37%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	65,902.44	65,902.44	0.10%
NL0015002F72	NLGV 2.500 07/15/35 NETHERLANDS	GOV	NL	EUR	AAA	5,656.75	5,656.75	0.01%
NO0013238246	NOGV 3.625 05/31/39 NORWAY	GOV	NO	NOK	AAA	2,307,561.06	193,828.72	0.30%
NO0013475558	NOGV 3.750 06/12/35 NORWAY	GOV	NO	NOK	AAA	20,705.10	1,739.17	0.00%
US013051EY98	ALBTA 4.300 11/02/35 ALBERTA	BND	CA	USD	AAA	1,359,578.52	1,158,204.73	1.78%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,340,889.10	1,142,283.49	1.76%
US3130AECM01	FHLB 3.625 06/10/33 FHLBANKS	BND	US	USD	AAA	129,526.39	110,341.61	0.17%
US3130AGPS81	FHLB 2.860 06/29/39 FHLBANKS	BND	US	USD	AAA	434,354.75	370,020.36	0.57%
US313383PK11	FHLB 4.140 07/05/33 FHLBANKS	BND	US	USD	AAA	166,602.16	141,925.90	0.22%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,341,065.15	1,142,433.47	1.76%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	349.35	297.61	0.00%
US676167CQ04	OKB 4.000 05/28/28 MTN OEKB	BND	AT	USD	AA1	7,058.52	6,013.05	0.01%
US683234D216	ONTAR 4.450 11/20/35 ONTARIO	BND	CA	USD	AAA	208,960.45	178,010.30	0.27%
US912810QH41	UST 4.375 05/15/40 US TREASURY	GOV	US	USD	AAA	784.18	668.03	0.00%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	15,074.72	12,841.93	0.02%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	107,361.94	91,460.04	0.14%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	8,604.76	7,330.27	0.01%
US912810UB25	UST 4.625 05/15/44 US TREASURY	GOV	US	USD	AAA	281,491.61	239,798.52	0.37%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	5,588.02	4,760.35	0.01%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	59,347.01	50,556.84	0.08%
US9128284V99	UST 2.875 08/15/28 US TREASURY	GOV	US	USD	AAA	59,423.97	50,622.40	0.08%
US9128285M81	UST 3.125 11/15/28 US TREASURY	GOV	US	USD	AAA	59,400.20	50,602.15	0.08%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	53,969.01	45,975.39	0.07%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	727,584.89	619,818.75	0.95%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	3,984,566.46	3,394,392.93	5.22%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	3,984,567.25	3,394,393.60	5.22%
US91282CJZ59	UST 4.000 02/15/34 US TREASURY	GOV	US	USD	AAA	3,984,541.86	3,394,371.97	5.22%
US91282CKG59	UST 4.125 03/31/29 US TREASURY	GOV	US	USD	AAA	3,984,529.16	3,394,361.15	5.22%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	922,803.48	786,122.57	1.21%
US91282CKX82	UST 4.250 06/30/29 US TREASURY	GOV	US	USD	AAA	276,555.50	235,593.52	0.36%
US91282CLC37	UST 4.000 07/31/29 US TREASURY	GOV	US	USD	AAA	102.50	87.31	0.00%
US91282CLH24	UST 3.750 08/31/26 US TREASURY	GOV	US	USD	AAA	1,117,832.21	952,264.64	1.46%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	571,547.45	486,892.78	0.75%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	71,176.11	60,633.87	0.09%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	1,150,764.14	980,318.86	1.51%
US91282CMB45	UST 4.000 12/15/27 US TREASURY	GOV	US	USD	AAA	272,991.19	232,557.14	0.36%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	AAA	937,916.04	798,996.73	1.23%
US91282CMT52	UST 4.125 03/31/32 US TREASURY	GOV	US	USD	AAA	1,043,684.26	889,099.11	1.37%
US91282CMU26	UST 4.000 03/31/30 US TREASURY	GOV	US	USD	AAA	1,167,070.63	994,210.12	1.53%
US91282CNC19	UST 4.250 05/15/35 US TREASURY	GOV	US	USD	AAA	2,527.37	2,153.03	0.00%
US91282CND91	UST 3.750 05/15/28 US TREASURY	GOV	US	USD	AAA	3,821.46	3,255.44	0.01%
	Unknown Company Description	UNK		GBP		1,312,326.39	1,492,968.12	2.29%
						Total:	65,076,590.3	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	JP MORGAN SECS PLC (PARENT)	30,192,771.72
2	MERRILL LYNCH INTERNATIONAL (PARENT)	16,772,784.66
3	HSBC BANK PLC (PARENT)	16,297,284.63
4	DEUTSCHE BANK AG (PARENT)	9,695,792.04
5	BARCLAYS BANK PLC (PARENT)	8,166,367.78