



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond

Report as at 30/05/2025

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)	525,447,378
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 30/05/2025	
Currently on loan in USD (base currency)	69,547,828.02
Current percentage on loan (in % of the fund AuM)	13.24%
Collateral value (cash and securities) in USD (base currency)	73,700,916.05
Collateral value (cash and securities) in % of loan	106%

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)	894,665.36
Gross Return for the fund over the last 12 months in % of the fund AuM	0.1437%

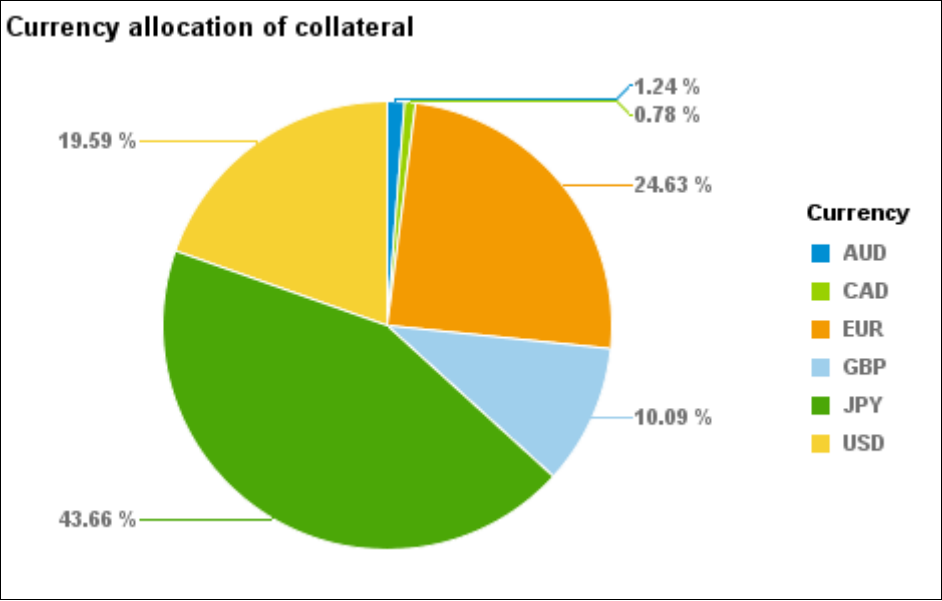
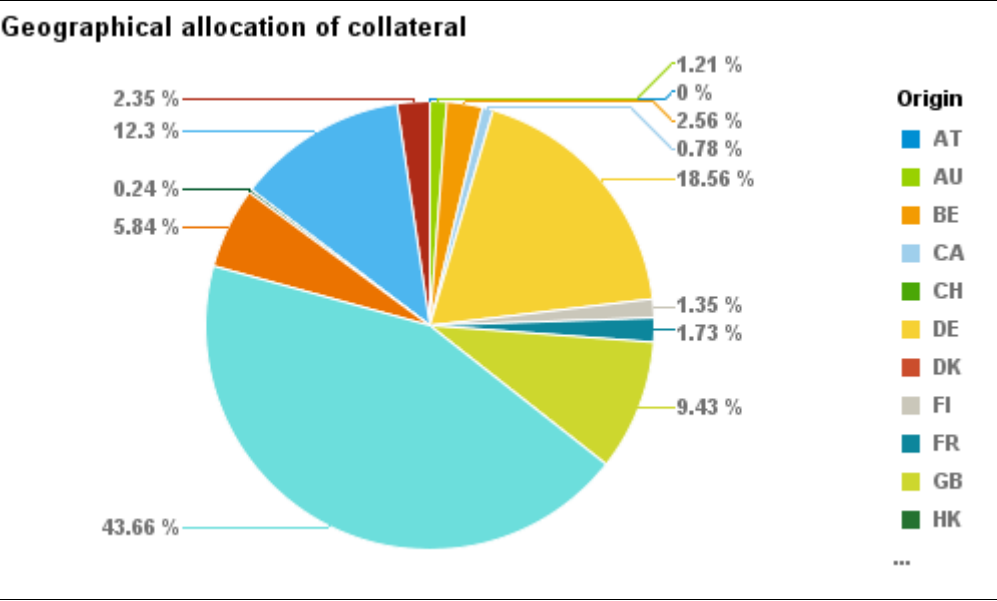
Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0DXC2	ATGV 4.850 03/15/26 AUSTRIA	GOV	AT	EUR	AA1	2,062.92	2,334.61	0.00%
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	987.25	1,117.27	0.00%
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	515,604.88	332,044.77	0.45%
AU000XCLWAP3	AUGV 3.250 06/21/39 AUSTRALIA	GOV	AU	AUD	AAA	348,474.42	224,414.30	0.30%
AU3CB0228823	EIB 2.900 10/17/25 MTN EIB	GOV	SU	AUD		37,193.84	23,952.49	0.03%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	515,293.16	331,844.02	0.45%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	3,199.83	3,621.25	0.00%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	125,017.24	141,482.02	0.19%
BE0000355645	BEGV 1.400 06/22/53 BELGIUM	GOV	BE	EUR	AA3	0.58	0.66	0.00%
BE0000357666	BEGV 3.000 06/22/33 BELGIUM	GOV	BE	EUR	AA3	163.49	185.02	0.00%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	22,877.38	25,890.33	0.04%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	4,975.05	5,630.27	0.01%
BE0008077266	BEGV 03/28/41 BELGIUM	GOV	BE	EUR	AA3	13,694.36	15,497.90	0.02%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	458,305.08	331,679.62	0.45%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	339,738.23	245,871.70	0.33%
DE0001108504	DEGV PO STR 07/04/39 GERMANY	GOV	DE	EUR	AAA	63.75	72.15	0.00%
DE0001135481	DEGV 2.500 07/04/44 GERMANY	GOV	DE	EUR	AAA	28,881.48	32,685.18	0.04%
DE0001142263	DEGV PO STR 01/04/37 GERMANY	GOV	DE	EUR	AAA	28,879.36	32,682.78	0.04%
DE0001143451	DEGV IO STR 07/04/42 GERMANY	GOV	DE	EUR	AAA	32.00	36.21	0.00%
DE000BU22031	DEGV 3.100 12/12/25 GERMANY	GOV	DE	EUR	AAA	28,881.58	32,685.28	0.04%
DE000BU22064	DEGV 2.700 09/17/26 GERMANY	GOV	DE	EUR	AAA	1.02	1.16	0.00%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	27,534.89	31,161.24	0.04%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	1,168.22	1,322.07	0.00%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	746,802.62	845,156.55	1.15%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	28,881.33	32,685.00	0.04%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	2,113.28	2,391.60	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	3,713,556.22	4,202,631.73	5.70%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	3,723,356.43	4,213,722.62	5.72%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	3,755,440.84	4,250,032.55	5.77%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	392,396.96	444,075.66	0.60%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	548,769.74	621,042.74	0.84%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	553,948.62	626,903.67	0.85%
EU000A4D6KN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		126,419.09	143,068.49	0.19%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	292,928.15	331,506.80	0.45%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	293,432.33	332,077.38	0.45%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	292,716.91	331,267.74	0.45%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	146,206.88	165,462.33	0.22%
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	554,134.45	627,113.98	0.85%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	264,973.93	299,871.01	0.41%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	10,606.24	12,003.08	0.02%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	304.13	344.19	0.00%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	AA2	144,847.80	163,924.26	0.22%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	7,130.04	8,069.07	0.01%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	79.52	89.99	0.00%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	213.62	241.76	0.00%
FR001400WYO4	FRGV 3.600 05/25/42 FRANCE	GOV	FR	EUR	AA2	112.56	127.39	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	627,163.50	845,154.75	1.15%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	348,017.85	468,982.87	0.64%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	627,164.46	845,156.04	1.15%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	627,164.48	845,156.07	1.15%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	634,801.92	855,448.15	1.16%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	627,164.47	845,156.05	1.15%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	472,499.57	636,732.29	0.86%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	99.24	133.73	0.00%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	122,849.76	165,550.22	0.22%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	122,849.15	165,549.40	0.22%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	472,499.05	636,731.59	0.86%
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	472,480.48	636,706.57	0.86%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	34,052,217.66	235,668.15	0.32%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	128,475,115.83	889,148.93	1.21%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	153,518,174.32	1,062,466.61	1.44%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	7,965,055.12	55,124.45	0.07%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	185,996,563.14	1,287,242.62	1.75%
JP1024701R31	JPGV 0.800 03/01/27 JAPAN	GOV	JP	JPY	A1	87,536,289.04	605,820.02	0.82%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	203,252,493.40	1,406,667.24	1.91%
JP1051751R17	JPGV 0.900 12/20/29 JAPAN	GOV	JP	JPY	A1	142,570,776.70	986,702.00	1.34%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	213,027,450.14	1,474,317.64	2.00%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	248,912,728.85	1,722,672.02	2.34%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	84,190,045.16	582,661.38	0.79%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	41,783,199.74	289,172.63	0.39%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	249,095,885.80	1,723,939.61	2.34%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	249,422,351.23	1,726,199.00	2.34%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	21,813,133.60	150,964.05	0.20%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	5,687,834.96	39,364.30	0.05%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	242,169,472.98	1,676,003.38	2.27%
JP1201571G68	JPGV 0.200 06/20/36 JAPAN	GOV	JP	JPY	A1	5,664,704.73	39,204.22	0.05%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	82,604,089.45	571,685.32	0.78%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	249,461,220.29	1,726,468.01	2.34%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	33,350,787.13	230,813.70	0.31%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	372,392.92	2,577.25	0.00%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	249,429,882.82	1,726,251.13	2.34%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	62,829,614.78	434,830.39	0.59%
JP1201811N77	JPGV 0.900 06/20/42 JAPAN	GOV	JP	JPY	A1	569,873.12	3,943.97	0.01%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	103,247,391.35	714,553.22	0.97%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	249,433,288.39	1,726,274.70	2.34%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	82,591,014.32	571,594.83	0.78%

Collateral data - as at 30/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1300301940	JPGV 2.300 03/20/39 JAPAN	GOV	JP	JPY	A1	5,719,581.33	39,584.00	0.05%
JP1300551H61	JPGV 0.800 06/20/47 JAPAN	GOV	JP	JPY	A1	1,485,019.22	10,277.50	0.01%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	130,372,619.84	902,281.15	1.22%
JP1300641KA3	JPGV 0.400 09/20/49 JAPAN	GOV	JP	JPY	A1	835,789.90	5,784.32	0.01%
JP1300811Q17	JPGV 1.600 12/20/53 JAPAN	GOV	JP	JPY	A1	74,213,953.42	513,618.98	0.70%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	34,700,763.54	240,156.60	0.33%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	129,723,865.62	897,791.26	1.22%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	82,586,936.98	571,566.61	0.78%
JP1300861R49	JPGV 2.400 03/20/55 JAPAN	GOV	JP	JPY	A1	15,025,846.77	103,990.69	0.14%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	25,823,300.02	178,717.56	0.24%
JP1400151N57	JPGV 1.000 03/20/62 JAPAN	GOV	JP	JPY	A1	27,744.98	192.02	0.00%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	60,183,265.13	416,515.57	0.57%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	130,259,624.63	901,499.14	1.22%
JP1400181R57	JPGV 3.100 03/20/65 JAPAN	GOV	JP	JPY	A1	130,347,898.79	902,110.06	1.22%
JP1480021Q54	JPGV 1.000 03/20/34 JAPAN	GOV	JP	JPY	A1	130,335,331.87	902,023.09	1.22%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	148,032,858.80	1,024,503.91	1.39%
JP1742941R38	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	130,375,151.14	902,298.67	1.22%
NL0011613955	NLGV 01/15/26 NETHERLANDS	GOV	NL	EUR	AAA	165.50	187.30	0.00%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	1,512.31	1,711.48	0.00%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	28,881.59	32,685.30	0.04%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	234.52	234.52	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	7,410.25	7,410.25	0.01%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	165,237.53	165,237.53	0.22%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	165,470.61	165,470.61	0.22%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	1,981.12	1,981.12	0.00%
US912810TV08	UST 4.750 11/15/53 US TREASURY	GOV	US	USD	AAA	103,251.44	103,251.44	0.14%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	213,778.12	213,778.12	0.29%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	125.41	125.41	0.00%
US91282CAH43	UST 0.500 08/31/27 US TREASURY	GOV	US	USD	AAA	635,907.96	635,907.96	0.86%
US91282CAU53	UST 0.500 10/31/27 US TREASURY	GOV	US	USD	AAA	423,948.46	423,948.46	0.58%
US91282CAV37	UST 0.875 11/15/30 US TREASURY	GOV	US	USD	AAA	627,087.63	627,087.63	0.85%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	12,354.29	12,354.29	0.02%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	188,837.96	188,837.96	0.26%
US91282CCY57	UST 1.250 09/30/28 US TREASURY	GOV	US	USD	AAA	91.81	91.81	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	1,265,649.19	1,265,649.19	1.72%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	694,071.35	694,071.35	0.94%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	165,298.94	165,298.94	0.22%
XS1980857319	EIB 1.000 11/14/42 MTN EIB	GOV	SU	EUR		8,320.70	9,416.53	0.01%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	1,943.50	2,199.46	0.00%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
XS2978924442	BNGBA 4.750 02/01/30 MTN BNG BANK	BND	NL	USD	AAA	4,268,014.55	4,268,014.55	5.79%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	4,267,906.66	4,267,906.66	5.79%
XS3080786398	IDA 2.500 05/28/30 MTN INTERNATIONAL DE	BND	US	EUR	AAA	112,953.29	127,829.24	0.17%
	Unknown Company Description	UNK		GBP		366,202.04	493,487.57	0.67%
	Unknown Company Description	UNK		USD		1,235,019.91	1,235,019.91	1.68%
						Total:	73,700,916.05	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)	21,514,248.73

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	23,914,073.73
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,786,955.12
3	BARCLAYS BANK PLC (PARENT)	7,465,391.87
4	NOMURA INTERNATIONAL PLC (PARENT)	5,689,206.84
5	JP MORGAN SECS PLC (PARENT)	3,994,341.85