



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Asia High Yield Bond

Report as at 26/05/2025

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)	543,986,275
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 26/05/2025	
Currently on loan in USD (base currency)	71,803,802.28
Current percentage on loan (in % of the fund AuM)	13.20%
Collateral value (cash and securities) in USD (base currency)	76,229,062.54
Collateral value (cash and securities) in % of loan	106%

Securities lending statistics	
12-month average on loan in USD (base currency)	112,744,479.57
12-month average on loan as a % of the fund AuM	17.86%
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)	1,002,300.44
Gross Return for the fund over the last 12 months in % of the fund AuM	0.1588%

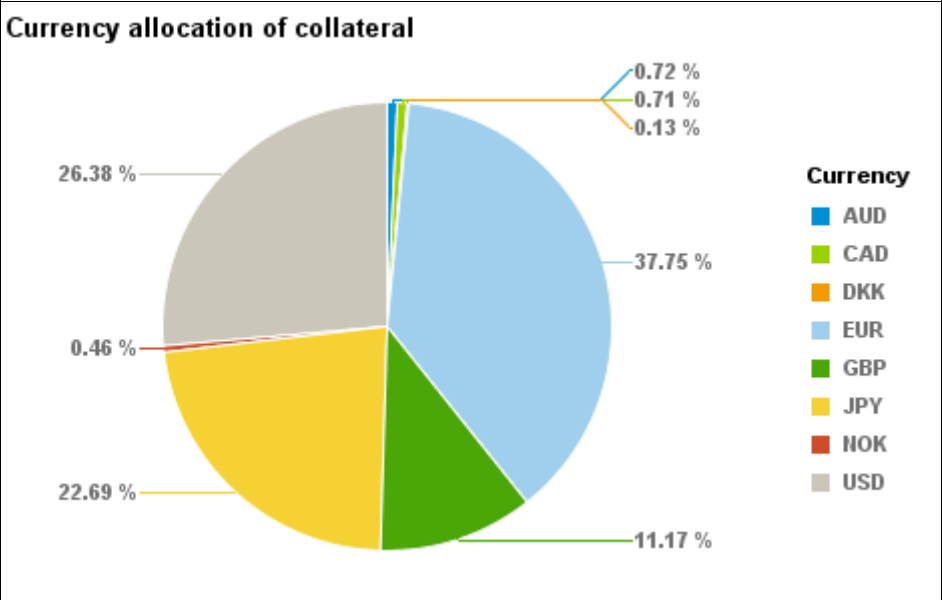
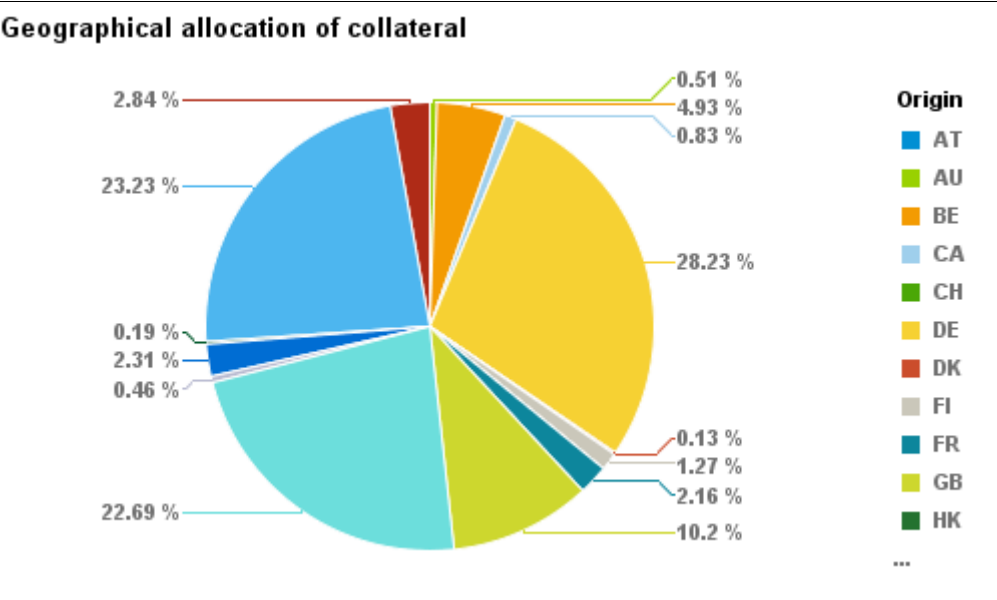
Collateral data - as at 26/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	115,234.30	74,173.33	0.10%
AU3CB0240133	IADB 2.500 04/14/27 MTN IDB	BND	US	AUD	AAA	247,791.80	159,497.15	0.21%
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	494,666.65	318,404.08	0.42%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	741,988.28	839,114.58	1.10%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	AA3	175,772.80	198,781.47	0.26%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	AA3	610,392.80	690,293.25	0.91%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	4,506.41	5,096.30	0.01%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	4,470.52	5,055.71	0.01%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	AA3	60.10	67.97	0.00%
CA135087B949	CAGV 1.250 12/01/47 CANADA	GOV	CA	CAD	AAA	1,203.64	870.04	0.00%

Collateral data - as at 26/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	449,115.49	324,640.43	0.43%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	264,197.76	190,973.76	0.25%
CA135087YK42	CAGV 2.000 12/01/41 CANADA	GOV	CA	CAD	AAA	29,334.77	21,204.46	0.03%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	1.28	1.45	0.00%
DE0001030708	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	8,136.26	9,201.30	0.01%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	0.46	0.52	0.00%
DE0001102465	DEGV 0.250 02/15/29 GERMANY	GOV	DE	EUR	AAA	154,191.26	174,374.91	0.23%
DE000A30VHW7	NIEDE 1.500 10/17/29 NIEDERSACHSEN	BND	DE	EUR	AAA	41,458.68	46,885.62	0.06%
DE000A352ED1	KFW 2.625 01/10/34 KFW	GOV	DE	EUR	AAA	353,638.12	399,929.37	0.52%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	144,165.66	163,036.95	0.21%
DE000BU25026	DEGV 2.100 04/12/29 GERMANY	GOV	DE	EUR	AAA	45,903.35	51,912.10	0.07%
DE000BU25034	DEGV 2.500 10/11/29 GERMANY	GOV	DE	EUR	AAA	741,055.39	838,059.58	1.10%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	741,054.78	838,058.88	1.10%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	349,874.80	395,673.43	0.52%
DE000NRW0L10	NORDR 1.375 01/15/20 NRW	BND	DE	EUR	AAA	776,916.66	878,615.09	1.15%
DE000NRW0M92	NORDR 1.450 01/19/22 NRW	BND	DE	EUR	AAA	91,894.53	103,923.53	0.14%
DE000NWB2N02	NRW BANK 0.36% GTD SNR 15/10/35 NRW BANK 0.36% GTD SNR 15/10/35	MIS	DE	EUR	AAA	5,186,549.40	5,865,468.96	7.69%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	5,228,469.77	5,912,876.72	7.76%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	5,165,571.20	5,841,744.71	7.66%
DK0009923138	DKGV 1.750 11/15/25 DENMARK	GOV	DK	DKK	AAA	3.02	0.46	0.00%
DK0009924102	DKGV 11/15/31 DENMARK	GOV	DK	DKK	AAA	634,307.29	95,923.31	0.13%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	AA3	390,259.46	441,344.44	0.58%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	AA3	347,885.53	393,423.76	0.52%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	AA3	681,039.21	770,187.27	1.01%
EU000A4D5QM6	EUUNI 2.625 07/04/28 MTN EU	BND	BE	EUR	AA3	82,335.75	93,113.51	0.12%
EU000A4D6KN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		90,209.10	102,017.48	0.13%
EU000A4D8KD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	AA3	284,166.15	321,363.51	0.42%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	285,828.37	323,243.32	0.42%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	285,497.56	322,869.21	0.42%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	286,192.89	323,655.55	0.42%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	524,803.50	593,500.31	0.78%
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	297,773.52	336,752.09	0.44%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	95,208.91	107,671.76	0.14%
FR0013524014	FRGV 0.100 03/01/36 FRANCE	GOV	FR	EUR	AA2	511,888.78	578,895.04	0.76%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	7,289.43	8,243.61	0.01%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	79.04	89.39	0.00%
FR001400HI98	FRGV 2.750 02/25/29 FRANCE	GOV	FR	EUR	AA2	18,361.56	20,765.09	0.03%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	628,055.99	842,848.63	1.11%

Collateral data - as at 26/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,491,087.83	2,001,033.90	2.63%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	624,487.46	838,059.67	1.10%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	624,487.17	838,059.28	1.10%
GB00BPCJD997	UKT 3 3/4 10/22/53 UK Treasury	GIL	GB	GBP	AA3	5,543.07	7,438.78	0.01%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	442,102.45	593,299.72	0.78%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	648,399.30	870,149.27	1.14%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	572,038.78	767,673.75	1.01%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	572,027.86	767,659.10	1.01%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	187,523.83	251,656.23	0.33%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
JP1024551PC4	JPGV 0.005 12/01/25 JAPAN	GOV	JP	JPY	A1	51,377,439.09	358,109.27	0.47%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	34,185,602.84	238,279.32	0.31%
JP1024611Q64	JPGV 0.400 06/01/26 JAPAN	GOV	JP	JPY	A1	63,265,024.69	440,967.71	0.58%
JP1024621Q70	JPGV 0.400 07/01/26 JAPAN	GOV	JP	JPY	A1	63,268,696.32	440,993.31	0.58%
JP1024641Q92	JPGV 0.400 09/01/26 JAPAN	GOV	JP	JPY	A1	7,996,142.01	55,734.44	0.07%
JP1024651QA4	JPGV 0.400 10/01/26 JAPAN	GOV	JP	JPY	A1	1,747,870.66	12,182.95	0.02%
JP1024701R31	JPGV 0.800 03/01/27 JAPAN	GOV	JP	JPY	A1	44,619,221.39	311,003.37	0.41%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	68,067,582.95	474,442.34	0.62%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	49,273.38	343.44	0.00%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	17,177,188.24	119,727.85	0.16%
JP1103441G98	JPGV 0.100 09/20/26 JAPAN	GOV	JP	JPY	A1	63,259,154.32	440,926.80	0.58%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	893,599.82	6,228.54	0.01%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	288,203,696.46	2,008,827.56	2.64%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	51,377,325.50	358,108.48	0.47%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	734,585.74	5,120.18	0.01%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	42,012,297.34	292,832.68	0.38%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	21,883,073.10	152,528.65	0.20%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	5,658,810.27	39,442.85	0.05%
JP1201221AA5	JPGV 1.800 09/20/30 JAPAN	GOV	JP	JPY	A1	50,352,790.80	350,967.30	0.46%
JP1201581G90	JPGV 0.500 09/20/36 JAPAN	GOV	JP	JPY	A1	288,226,020.81	2,008,983.16	2.64%
JP1201591GC4	JPGV 0.600 12/20/36 JAPAN	GOV	JP	JPY	A1	68,061,389.12	474,399.17	0.62%
JP1201621H91	JPGV 0.600 09/20/37 JAPAN	GOV	JP	JPY	A1	288,215,662.47	2,008,910.96	2.64%
JP1201651J76	JPGV 0.500 06/20/38 JAPAN	GOV	JP	JPY	A1	16,851,196.87	117,455.64	0.15%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	206,092.57	1,436.50	0.00%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	288,206,045.38	2,008,843.93	2.64%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	166,050,460.00	1,157,399.24	1.52%
JP1201871Q14	JPGV 1.300 12/20/43 JAPAN	GOV	JP	JPY	A1	41,606.66	290.01	0.00%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	23,967,801.77	167,059.55	0.22%
JP1201921R47	JPGV 2.400 03/20/45 JAPAN	GOV	JP	JPY	A1	195,378,480.22	1,361,820.41	1.79%

Collateral data - as at 26/05/2025								
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	5,701,855.16	39,742.88	0.05%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	33,269.93	231.90	0.00%
JP1300601JA9	JPGV 0.900 09/20/48 JAPAN	GOV	JP	JPY	A1	14,373,259.25	100,184.00	0.13%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	14,049,761.19	97,929.17	0.13%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	68,094,108.40	474,627.23	0.62%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	23,566,691.21	164,263.75	0.22%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	120,563,915.87	840,350.49	1.10%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	24,106,349.45	168,025.25	0.22%
NO0010844079	NOGV 1.750 09/06/29 NORWAY	GOV	NO	NOK	AAA	1,773,184.87	174,368.51	0.23%
NO0010875230	NOGV 1.375 08/19/30 NORWAY	GOV	NO	NOK	AAA	1,772,741.62	174,324.92	0.23%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	8,051.41	8,051.41	0.01%
US045167FZ16	ADB 4.500 08/25/28 MTN ADB	BND	PH	USD		1,763,041.92	1,763,041.92	2.31%
US31418FDA21	FED NATL MORT ASSC 5%MBS 01/10/2054 FED NATL MORT ASSC 5%MBS 01/10/2	MIS	US	USD	AAA	331,417.59	331,417.59	0.43%
US31418FF443	FN MA5586 5.5% 01-01-2055 FN MA5586 5.5% 01-01-2055	MIS	US	USD	AAA	195,428.30	195,428.30	0.26%
US4581X0EC87	IADB 4.589 02/15/29 FRN MTN IDB	BND	US	USD	AAA	17,907.61	17,907.61	0.02%
US4581X0ER56	IADB 3.625 09/17/31 MTN IDB	BND	US	USD	AAA	2,155,900.03	2,155,900.03	2.83%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,344.28	1,344.28	0.00%
US683234AV04	ONTAR 5.050 04/24/34 ONTARIO	BND	CA	USD	AAA	98,450.36	98,450.36	0.13%
US912810TW80	UST 4.750 11/15/43 US TREASURY	GOV	US	USD	AAA	356,894.32	356,894.32	0.47%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	203,603.15	203,603.15	0.27%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	AAA	12,334.58	12,334.58	0.02%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	112,146.85	112,146.85	0.15%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	634,050.74	634,050.74	0.83%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	634,015.07	634,015.07	0.83%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	634,068.31	634,068.31	0.83%
US91282CEB37	UST 1.875 02/28/29 US TREASURY	GOV	US	USD	AAA	513,202.12	513,202.12	0.67%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	634,088.08	634,088.08	0.83%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	98.50	98.50	0.00%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	804.59	804.59	0.00%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	465,603.75	465,603.75	0.61%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	427,946.13	427,946.13	0.56%
US91282CJM47	UST 4.375 11/30/30 US TREASURY	GOV	US	USD	AAA	358,142.28	358,142.28	0.47%
US91282CJN20	UST 4.375 11/30/28 US TREASURY	GOV	US	USD	AAA	357,618.44	357,618.44	0.47%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	357,968.80	357,968.80	0.47%
US91282CKU44	UST 4.625 05/31/31 US TREASURY	GOV	US	USD	AAA	380,484.29	380,484.29	0.50%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	AAA	1,503,595.64	1,503,595.64	1.97%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	593,106.77	593,106.77	0.78%
XS1791485011	EIB 0.875 01/14/28 EIB	GOV	SU	EUR		7,743.14	8,756.71	0.01%
XS1980857319	EIB 1.000 11/14/42 MTN EIB	GOV	SU	EUR		1,379.72	1,560.33	0.00%

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XS2679922828	IBRD 3.450 09/13/38 MTN IBRD	GOV	SU	EUR		28,922.64	32,708.62	0.04%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	AAA	1,918.92	2,170.10	0.00%
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	3,019.80	3,019.80	0.00%
XS2985204515	IDA 3.250 01/24/40 MTN INTERNATIONAL DE	BND	US	EUR	AAA	650,917.28	736,122.38	0.97%
XS3057368725	L-BANK BW FOERDBK 1.375% GTD SNR 12/10/28 L-BANK BW FOERDBK 1.375% C	MIS	US	USD	AAA	5,921,902.38	5,921,902.38	7.77%
	Unknown Company Description	UNK		GBP		547,676.25	734,979.34	0.96%
	Unknown Company Description	UNK		USD		1,430,242.21	1,430,242.21	1.88%
						Total:	76,229,062.54	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)	29,686,652.90

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	DEUTSCHE BANK AG (PARENT)	27,043,022.05
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	12,224,098.74
3	BARCLAYS BANK PLC (PARENT)	9,987,861.25
4	JP MORGAN SECS PLC (PARENT)	7,150,149.92
5	STANDARD CHARTERED BANK (PARENT)	6,051,717.77