



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 - Euro High Yield Bond
Replication Mode	Physical replication
ISIN Code	LU0165128348
Total net assets (AuM)	637,041,547
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 07/05/2025	
Currently on loan in EUR (base currency)	123,449,060.34
Current percentage on loan (in % of the fund AuM)	19.38%
Collateral value (cash and securities) in EUR (base currency)	132,747,805.70
Collateral value (cash and securities) in % of loan	108%

Securities lending statistics	
12-month average on loan in EUR (base currency)	128,040,018.59
12-month average on loan as a % of the fund AuM	17.53%
12-month maximum on loan in EUR	171,449,128.26
12-month maximum on loan as a % of the fund AuM	22.68%
Gross Return for the fund over the last 12 months in (base currency fund)	276,148.70
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0378%

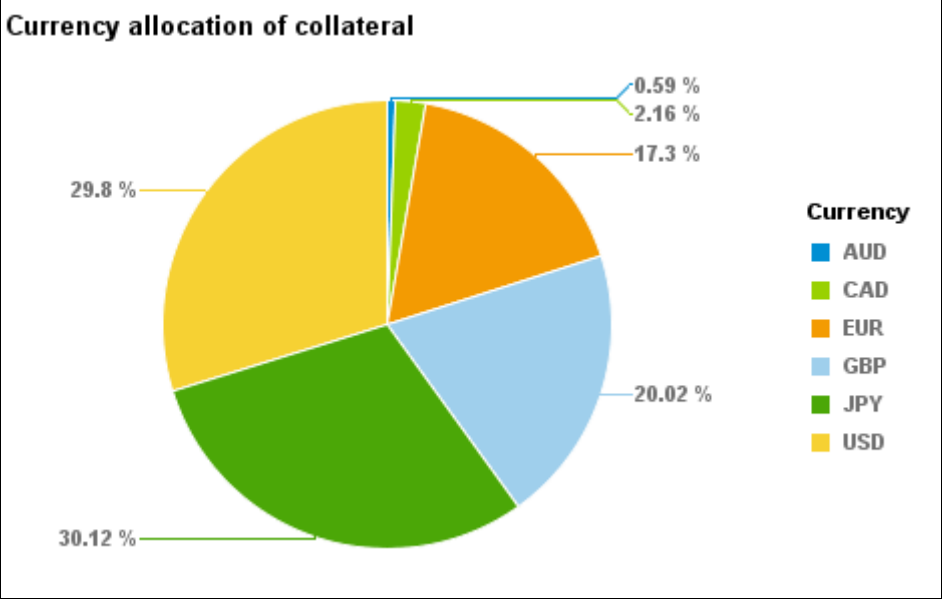
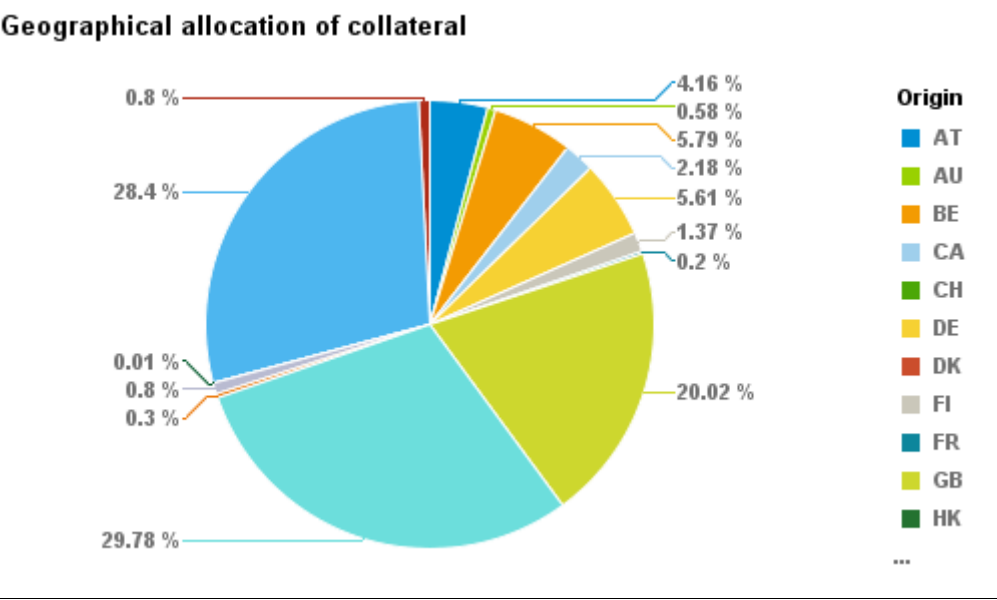
Collateral data - as at 07/05/2025									
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight	
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	1,646,213.77	1,646,213.77	1.24%	
AT0000A0U299	ATGV 3.800 01/26/62 AUSTRIA	GOV	AT	EUR	AA1	1,646,255.73	1,646,255.73	1.24%	
AT0000A1XML2	ATGV 2.100 09/20/17 AUSTRIA	GOV	AT	EUR	AA1	1,646,000.91	1,646,000.91	1.24%	
AT0000A269M8	ATGV 0.500 02/20/29 AUSTRIA	GOV	AT	EUR	AA1	178,912.37	178,912.37	0.13%	
AT0000A2T198	ATGV 0.250 10/20/36 AUSTRIA	GOV	AT	EUR	AA1	402,735.26	402,735.26	0.30%	
AU000XCLWAG2	AUGV 4.500 04/21/33 AUSTRALIA	GOV	AU	AUD	AAA	16,423.85	9,346.61	0.01%	
AU000XCLWAM0	AUGV 2.750 06/21/35 AUSTRALIA	GOV	AU	AUD	AAA	492,674.23	280,374.91	0.21%	
AU3CB0222040	IBRD 4.250 06/24/25 MTN IBRD	GOV	SU	AUD		14,193.27	8,077.22	0.01%	
AU3TB0000192	AUGV 3.750 04/21/37 AUSTRALIA	GOV	AU	AUD	AAA	845,389.10	481,100.65	0.36%	
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	1.16	1.16	0.00%	

Collateral data - as at 07/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	898,573.03	898,573.03	0.68%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	460,467.94	460,467.94	0.35%
BE0000343526	BEGV 2.250 06/22/57 BELGIUM	GOV	BE	EUR	AA3	3,195,686.67	3,195,686.67	2.41%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,874,145.74	1,874,145.74	1.41%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	179,739.27	179,739.27	0.14%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	898,572.84	898,572.84	0.68%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	179,739.27	179,739.27	0.14%
BE0000364738	BEGV 3.450 06/22/42 BELGIUM	GOV	BE	EUR	AA3	97.83	97.83	0.00%
CA135087S398	CAGV 3.250 11/01/26 CANADA	GOV	CA	CAD	AAA	763,445.56	486,153.73	0.37%
CA135087VS05	CAGV 4.250 12/01/26 CANADA	GOV	CA	CAD	AAA	279,878.47	178,223.53	0.13%
CA135087XQ21	CAGV 3.000 12/01/36 CANADA	GOV	CA	CAD	AAA	9,302.45	5,923.70	0.00%
CA683234VR64	ONTAR 5.600 06/02/35 MTN ONTARIO	BND	CA	CAD	AAA	2,321.62	1,478.38	0.00%
CA683234ZP62	ONTAR 4.600 06/02/39 MTN ONTARIO	BND	CA	CAD	AAA	2,114.19	1,346.29	0.00%
CA68333ZBE66	ONTAR 4.000 03/08/29 ONTARIO	BND	CA	CAD	AAA	631,732.68	402,280.42	0.30%
CA68333ZBF32	ONTAR 4.600 12/02/55 ONTARIO	BND	CA	CAD	AAA	1,410,534.04	898,212.55	0.68%
CA68333ZBM82	ONTAR 2.950 09/08/30 ONTARIO	BND	CA	CAD	AAA	1,411,011.44	898,516.55	0.68%
DE000BU22072	DEGV 2.000 12/10/26 GERMANY	GOV	DE	EUR	AAA	1,329,648.17	1,329,648.17	1.00%
DE000BU22080	DEGV 2.200 03/11/27 GERMANY	GOV	DE	EUR	AAA	209,107.34	209,107.34	0.16%
DE000BU22098	DEGV 1.700 06/10/27 GERMANY	GOV	DE	EUR	AAA	2,036,432.58	2,036,432.58	1.53%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	138.66	138.66	0.00%
DE000BU2F009	DEGV 2.600 05/15/41 GERMANY	GOV	DE	EUR	AAA	0.99	0.99	0.00%
DE000BU2Z015	DEGV 2.600 08/15/33 GERMANY	GOV	DE	EUR	AAA	1,647,092.92	1,647,092.92	1.24%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	411.91	411.91	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	755,418.79	755,418.79	0.57%
DE000NWB2P42	NRW BANK 0.75% GTD SNR 26/05/36 NRW BANK 0.75% GTD SNR 26/05/36	MIS	DE	EUR	AAA	702,352.24	702,352.24	0.53%
DE000NWB2Q17	NRW BANK 0.71% GTD 22/10/2036 NRW BANK 0.71% GTD 22/10/2036	MIS	DE	EUR	AAA	764,200.68	764,200.68	0.58%
FI4000148630	FIGV 0.750 04/15/31 FINLAND	GOV	FI	EUR	AA1	204,276.11	204,276.11	0.15%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	480,757.55	480,757.55	0.36%
FI4000557525	FIGV 2.875 04/15/29 FINLAND	GOV	FI	EUR	AA1	482,941.65	482,941.65	0.36%
FI4000577952	FIGV 2.500 04/15/30 FINLAND	GOV	FI	EUR	AA1	483,459.16	483,459.16	0.36%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	267.94	267.94	0.00%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	125.17	125.17	0.00%
FR0000571150	FRGV 6.000 10/25/25 FRANCE	GOV	FR	EUR	AA2	262,456.51	262,456.51	0.20%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	696,779.42	818,296.43	0.62%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	2,791,422.63	3,278,241.43	2.47%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	1,401,173.11	1,645,535.04	1.24%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	568.46	667.60	0.00%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	2,721,127.10	3,195,686.50	2.41%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	760.27	892.86	0.00%

Collateral data - as at 07/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	764,828.41	898,213.03	0.68%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	1,945,667.28	2,284,987.96	1.72%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	2,721,127.22	3,195,686.64	2.41%
GB00BMF9LF76	GBGV 4.000 10/22/63 UNITED KINGDOM	GIL	GB	GBP	AA3	39,310.01	46,165.60	0.03%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	858,374.65	1,008,073.56	0.76%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	282,743.99	332,054.00	0.25%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	282,743.99	332,054.00	0.25%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	858,374.43	1,008,073.30	0.76%
GB00BPSNB460	UKT 3 3/4 03/07/27 UK treasury	GIL	GB	GBP	AA3	858,374.84	1,008,073.78	0.76%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	858,374.98	1,008,073.95	0.76%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	858,374.94	1,008,073.90	0.76%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	858,374.68	1,008,073.59	0.76%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	1,069,676.45	1,256,225.99	0.95%
GB00BQC82C90	UKT 4 1/4 07/31/34 UK Treasury	GIL	GB	GBP	AA3	571,491.97	671,159.08	0.51%
GB00BQC82D08	UKT 4 3/8 01/31/2040 UK TREASURY	GIL	GB	GBP	AA3	1,968,659.55	2,311,990.04	1.74%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	226,087.65	265,516.91	0.20%
JP1024711R47	JPGV 0.900 04/01/27 JAPAN	GOV	JP	JPY	A1	1,270,477,775.54	7,811,822.06	5.88%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	1,270,496,613.73	7,811,937.89	5.88%
JP1103451GC0	JPGV 0.100 12/20/26 JAPAN	GOV	JP	JPY	A1	98,900,903.79	608,114.74	0.46%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	4,459,529.64	27,420.43	0.02%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	13,593,597.91	83,583.33	0.06%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	74,883,466.42	460,438.05	0.35%
JP1200811592	JPGV 2.000 09/20/25 JAPAN	GOV	JP	JPY	A1	74,881,489.58	460,425.90	0.35%
JP1200901690	JPGV 2.200 09/20/26 JAPAN	GOV	JP	JPY	A1	205,191,228.23	1,261,665.02	0.95%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	1,270,466,949.74	7,811,755.49	5.88%
JP1201711L13	JPGV 0.300 12/20/39 JAPAN	GOV	JP	JPY	A1	18,977,285.50	116,686.16	0.09%
JP1201781MA3	JPGV 0.500 09/20/41 JAPAN	GOV	JP	JPY	A1	29,212,947.45	179,622.46	0.14%
JP1300211610	JPGV 2.300 12/20/35 JAPAN	GOV	JP	JPY	A1	18,803,497.83	115,617.59	0.09%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	29,214,026.60	179,629.10	0.14%
JP1300411DC2	JPGV 1.700 12/20/43 JAPAN	GOV	JP	JPY	A1	29,203,177.88	179,562.39	0.14%
JP1300851R17	JPGV 2.300 12/20/54 JAPAN	GOV	JP	JPY	A1	1,270,507,244.70	7,812,003.25	5.88%
JP1400031A58	JPGV 2.200 03/20/50 JAPAN	GOV	JP	JPY	A1	201,308,105.47	1,237,788.75	0.93%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	398,299,009.60	2,449,032.21	1.84%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	74,879,409.61	460,413.11	0.35%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	74,869,498.69	460,352.17	0.35%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	401,754.93	401,754.93	0.30%
US01609W1027	ALIBABA DPRC ALIBABA	GDR	US	USD	AAA	582,448.49	513,487.15	0.39%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,668,126.46	1,470,621.90	1.11%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	1,668,005.44	1,470,515.21	1.11%

Collateral data - as at 07/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	1,668,183.16	1,470,671.88	1.11%
US31418FAW77	FED NATL MORT ASSC 5.5% MBS 01/07/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	554,105.10	488,499.59	0.37%
US31418FBN69	FED NATL MORT ASSC 5.5% MBS 01/08/2054 FED NATL MORT ASSC 5.5% MBS 0	MIS	US	USD	AAA	73,896.92	65,147.60	0.05%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,667,911.62	1,470,432.49	1.11%
US65473P1057	NISOURCE ODSH NISOURCE	COM	US	USD	AAA	1,668,171.98	1,470,662.03	1.11%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	553,993.76	488,401.44	0.37%
US683234ET12	ONTAR 4.700 01/15/30 ONTARIO	BND	CA	USD	AAA	24,782.20	21,848.01	0.02%
US8968181011	TRIUMPH GROUP ODSH TRIUMPH GROUP	COM	US	USD	AAA	889.44	784.13	0.00%
US912810PX00	UST 4.500 05/15/38 US TREASURY	GOV	US	USD	AAA	2,030.79	1,790.35	0.00%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	1,435,170.87	1,265,248.02	0.95%
US912810SN90	UST 1.250 05/15/50 US TREASURY	GOV	US	USD	AAA	248,783.80	219,328.04	0.17%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	45,036.60	39,704.31	0.03%
US912828V491	UST 0.375 01/15/27 US TREASURY	GOV	US	USD	AAA	1,435,080.78	1,265,168.60	0.95%
US912828X885	UST 2.375 05/15/27 US TREASURY	GOV	US	USD	AAA	587.56	517.99	0.00%
US912828XL95	UST 0.375 07/15/25 US TREASURY	GOV	US	USD	AAA	1,435,141.87	1,265,222.46	0.95%
US912828Y388	UST 0.750 07/15/28 US TREASURY	GOV	US	USD	AAA	376,616.42	332,025.40	0.25%
US912828YB05	UST 1.625 08/15/29 US TREASURY	GOV	US	USD	AAA	105,026.52	92,591.48	0.07%
US912828ZN34	UST 0.500 04/30/27 US TREASURY	GOV	US	USD	AAA	186,853.69	164,730.39	0.12%
US91282CAL54	UST 0.375 09/30/27 US TREASURY	GOV	US	USD	AAA	376,605.45	332,015.73	0.25%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	2,622,526.19	2,312,021.61	1.74%
US91282CBL46	UST 1.125 02/15/31 US TREASURY	GOV	US	USD	AAA	153,404.11	135,241.21	0.10%
US91282CBS98	UST 1.250 03/31/28 US TREASURY	GOV	US	USD	AAA	235,566.96	207,676.06	0.16%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	87.56	77.19	0.00%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	111,159.32	97,998.17	0.07%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	376,576.16	331,989.91	0.25%
US91282CCH25	UST 1.250 06/30/28 US TREASURY	GOV	US	USD	AAA	2,622,571.77	2,312,061.80	1.74%
US91282CCV19	UST 1.125 08/31/28 US TREASURY	GOV	US	USD	AAA	183.02	161.35	0.00%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	2,622,515.82	2,312,012.48	1.74%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	359,530.66	316,962.58	0.24%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	1,068,513.90	942,002.88	0.71%
US91282CEW73	UST 3.250 06/30/27 US TREASURY	GOV	US	USD	AAA	2,276,336.90	2,006,820.81	1.51%
US91282CHN48	UST 4.750 07/31/25 US TREASURY	GOV	US	USD	AAA	35,398.27	31,207.15	0.02%
US91282CHY03	UST 4.625 09/15/26 US TREASURY	GOV	US	USD	AAA	1,052,485.21	927,871.97	0.70%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	8,071,956.64	7,116,244.76	5.36%
US91282CLF67	UST 3.875 08/15/34 US TREASURY	GOV	US	USD	AAA	1,867,414.22	1,646,314.18	1.24%
US91282CMF58	UST 4.250 01/15/28 US TREASURY	GOV	US	USD	AAA	1,867,498.31	1,646,388.31	1.24%
US98954M2008	ZILLOW GROUP ODSH ZILLOW GROUP	COM	US	USD	AAA	1,668,110.20	1,470,607.56	1.11%
XS2910613970	KOMBK 3.625 09/04/29 MTN KBN	BND	NO	USD	AAA	876,153.68	772,417.93	0.58%
XS2914674408	KITUS 3.625 10/09/29 MTN KUNTARAOITUS	BND	FI	USD	AA1	196,779.18	173,480.71	0.13%

Collateral data - as at 07/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
XS2924823532	LNBAD 4.000 01/22/27 MTN LKB BW FORDERBNK	BND	DE	USD	AAA	2,016.43	1,777.69	0.00%
XS2976492566	KOMBK 4.500 01/15/30 MTN KBN	BND	NO	USD	AAA	323,208.50	284,940.92	0.21%
	Unknown Company Description	UNK		JPY		74,874,449.38	460,382.61	0.35%
	Unknown Company Description	UNK		USD		684,013.24	603,026.73	0.45%
						Total:	132,747,805.7	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)	39,401,559.66

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	JP MORGAN SECS PLC (PARENT)	38,453,764.55
2	BARCLAYS BANK PLC (PARENT)	25,425,770.97
3	MERRILL LYNCH INTERNATIONAL (PARENT)	13,983,737.66
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	12,349,431.69
5	HSBC BANK PLC (PARENT)	11,682,478.98