



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 24/06/2025

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 - Gbl Eqty Volatility Focus
Replication Mode	Physical replication
ISIN Code	LU1066051225
Total net assets (AuM)	152,347,207
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

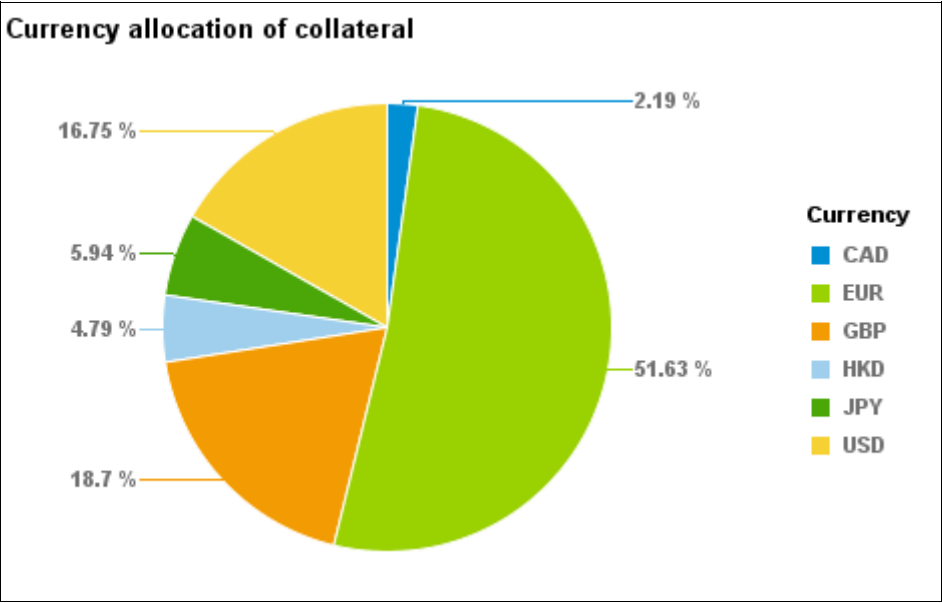
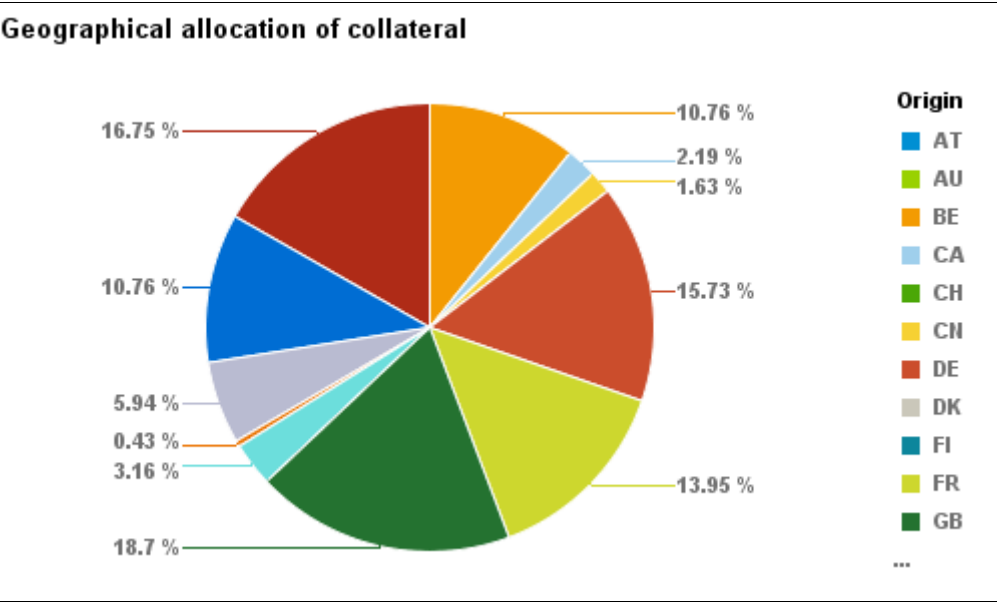
Securities lending data - as at 24/06/2025	
Currently on loan in USD (base currency)	12,013,398.04
Current percentage on loan (in % of the fund AuM)	7.89%
Collateral value (cash and securities) in USD (base currency)	13,111,383.49
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	10,774,664.15
12-month average on loan as a % of the fund AuM	7.21%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	24,430.10
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0164%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	978,701.32	1,128,501.69	8.61%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	244,675.37	282,125.47	2.15%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	131,628.15	95,808.02	0.73%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	131,708.19	95,866.28	0.73%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	131,701.17	95,861.16	0.73%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		1,675,617.45	213,454.91	1.63%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	105,377.49	121,506.61	0.93%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	153,072.14	176,501.42	1.35%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	153,107.49	176,542.18	1.35%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	153,226.79	176,679.74	1.35%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	978,701.46	1,128,501.85	8.61%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	244,675.36	282,125.45	2.15%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	151,687.99	174,905.41	1.33%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	58,546.79	67,507.99	0.51%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	978,626.80	1,128,415.77	8.61%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	244,675.82	282,125.99	2.15%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	71,068.27	95,860.44	0.73%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	71,067.36	95,859.21	0.73%
GB0031274896	ORD GBP0.25 MARKS & SPENCER	CST	GB	GBP	AA3	47,446.62	63,998.37	0.49%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	7,004.34	9,447.80	0.07%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	71,069.85	95,862.57	0.73%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	270,771.48	365,230.11	2.79%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	836,639.99	1,128,501.85	8.61%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	209,159.99	282,125.45	2.15%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	67,871.99	91,549.13	0.70%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	165,515.02	223,254.93	1.70%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	1,280.75	1,280.75	0.01%
JP1201401C92	JPGV 1.700 09/20/32 JAPAN	GOV	JP	JPY	A1	10,438,928.02	71,214.15	0.54%
JP1201431D38	JPGV 1.600 03/20/33 JAPAN	GOV	JP	JPY	A1	10,456,752.59	71,335.75	0.54%
JP1300361C33	JPGV 2.000 03/20/42 JAPAN	GOV	JP	JPY	A1	10,447,331.17	71,271.48	0.54%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	10,440,838.01	71,227.18	0.54%
JP1300381D38	JPGV 1.800 03/20/43 JAPAN	GOV	JP	JPY	A1	4,334,756.55	29,571.62	0.23%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	2,717,499.94	18,538.73	0.14%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,178,298.83	219,519.70	1.67%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	169,148.51	1,153.93	0.01%
JP3407400005	SUMITOMO EI ODSH SUMITOMO EI	COM	JP	JPY	A1	290,298.22	1,980.41	0.02%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	9,569,998.71	65,286.34	0.50%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	20,581,299.94	140,405.21	1.07%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	2,502,899.29	17,074.73	0.13%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		83,820.29	10,677.77	0.08%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,419,976.48	180,889.11	1.38%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		1,752,159.98	223,205.57	1.70%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	153,139.00	176,578.51	1.35%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	978,701.02	1,128,501.34	8.61%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	244,675.02	282,125.06	2.15%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		48,917.09	56,404.36	0.43%
NL0013552060	NLGV 0.500 01/15/40 NETHERLANDS	GOV	NL	EUR	AAA	0.71	0.82	0.00%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	214,447.92	214,447.92	1.64%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	346,453.58	346,453.58	2.64%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	7,657.26	7,657.26	0.06%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	3,885.74	3,885.74	0.03%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	174,553.44	174,553.44	1.33%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	523,048.76	523,048.76	3.99%
US87256C1018	TKO GRP HLDGS ODSH TKO GRP HLDGS	COM	US	USD	AAA	2,808.47	2,808.47	0.02%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	346,239.23	346,239.23	2.64%
US912810RE01	UST 3.625 02/15/44 US TREASURY	GOV	US	USD	AAA	85.81	85.81	0.00%
US91282CJY84	UST 1.750 01/15/34 US TREASURY	GOV	US	USD	AAA	229,283.32	229,283.32	1.75%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	346,557.66	346,557.66	2.64%
						Total:	13,111,383.49	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAF	6,716,824.67

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,271,189.51
2	HSBC BANK PLC (PARENT)	2,797,484.98
3	NATIXIS (PARENT)	1,445,672.80
4	BANK OF NOVA SCOTIA (PARENT)	890,717.61
5	UBS AG	137,904.04