



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 13/06/2025

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 - Gbl Eqty Volatility Focus
Replication Mode	Physical replication
ISIN Code	LU1066051225
Total net assets (AuM)	164,238,788
Reference currency of the fund	USD

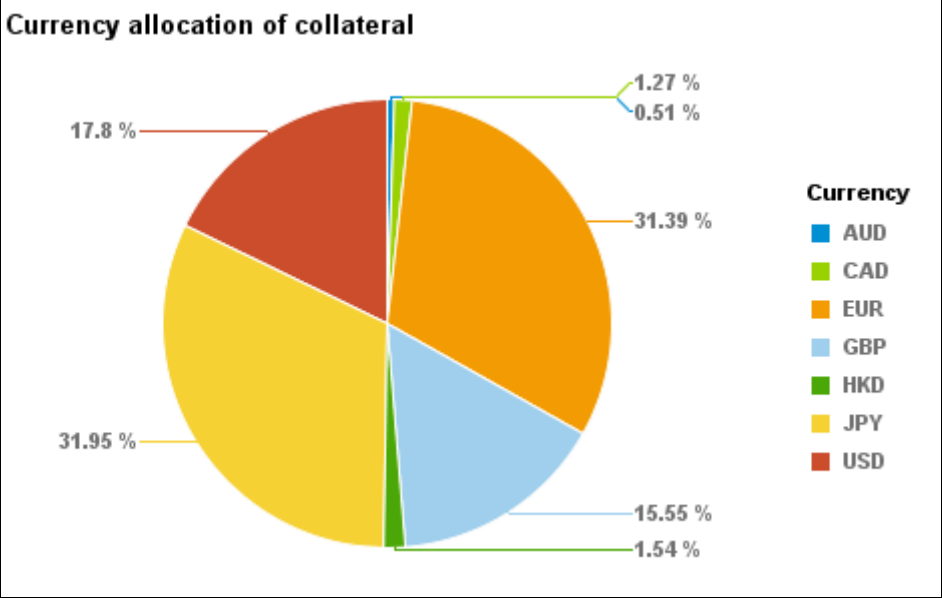
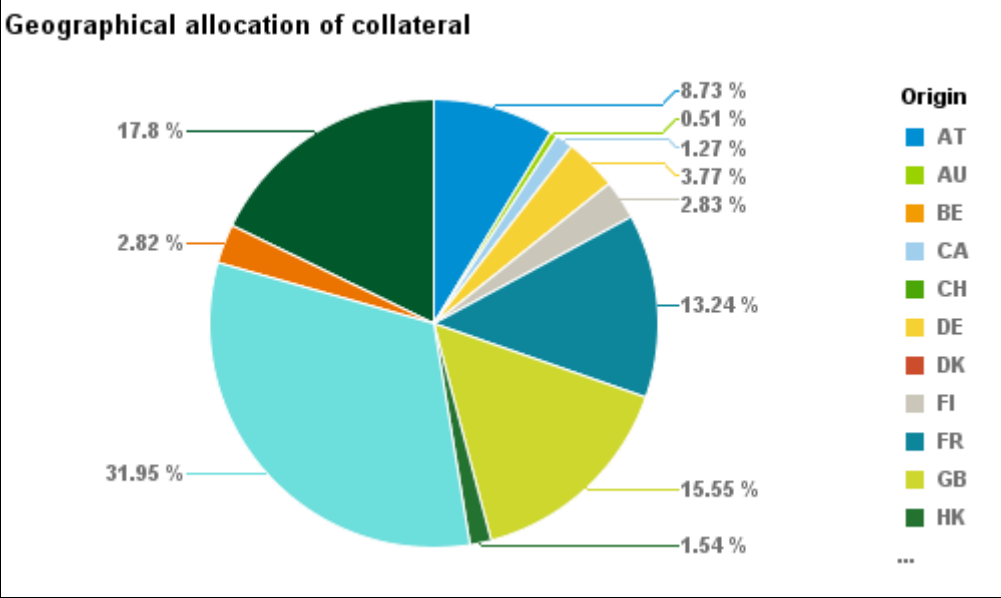
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 13/06/2025	
Currently on loan in USD (base currency)	13,015,069.96
Current percentage on loan (in % of the fund AuM)	7.92%
Collateral value (cash and securities) in USD (base currency)	14,208,591.60
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 13/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A324S8	ATGV 2.900 02/20/33 AUSTRIA	GOV	AT	EUR	AA1	1,085,285.80	1,240,807.26	8.73%
AU000000MQG1	MACQUARIE GROUP ODSH MACQUARIE GROUP	COM	AU	AUD	AAA	111,522.91	72,229.91	0.51%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	123,503.96	90,027.00	0.63%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	123,565.33	90,071.74	0.63%
DE0006599905	MERCK ODSH MERCK	COM	DE	EUR	AAA	155,996.90	178,351.25	1.26%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	156,069.41	178,434.16	1.26%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	155,961.61	178,310.91	1.25%
FI4000074984	VALMET ODSH VALMET	COM	FI	EUR	AA1	351,520.41	401,893.29	2.83%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	78,610.85	89,875.79	0.63%
FR0000120271	TOTALENERGIES ODSH TOTALENERGIES	COM	FR	EUR	AA2	62,948.11	71,968.58	0.51%

Collateral data - as at 13/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	104,632.14	119,625.92	0.84%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	156,031.97	178,391.36	1.26%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	1,085,974.07	1,241,594.16	8.74%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	813.18	929.71	0.01%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	66,767.16	90,060.05	0.63%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	2,044.12	2,757.25	0.02%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	44,738.03	60,345.67	0.42%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	66,776.85	90,073.12	0.63%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	920,471.87	1,241,594.50	8.74%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	230,117.99	310,398.65	2.18%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	9,024.70	12,173.12	0.09%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	401,505.76	401,505.76	2.83%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	267,881.30	267,881.30	1.89%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	297,919.10	401,853.36	2.83%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	179,879,676.51	1,241,552.60	8.74%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	179,872,840.44	1,241,505.42	8.74%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	179,884,278.83	1,241,584.37	8.74%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,466,849.87	224,090.36	1.58%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	32,363,499.85	223,377.03	1.57%
JP3705200008	JAPAN AIRLINES ODSH JAPAN AIRLINES	COM	JP	JPY	A1	31,589,148.66	218,032.36	1.53%
JP3762800005	NOMURA RESEARCH ODSH NOMURA RESEARCH	COM	JP	JPY	A1	21,667,199.72	149,549.79	1.05%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,726,349.90	218,224.31	1.54%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	155,954.98	178,303.33	1.25%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	350,940.62	401,230.41	2.82%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	401,835.87	401,835.87	2.83%
US03662Q1058	ANSYS ODSH ANSYS	COM	US	USD	AAA	224,263.53	224,263.53	1.58%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	72,251.07	72,251.07	0.51%
US3021301094	EXPEDITORS ODSH EXPEDITORS	COM	US	USD	AAA	224,533.90	224,533.90	1.58%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	401,860.61	401,860.61	2.83%
US6200763075	MOTOROLA ODSH MOTOROLA	COM	US	USD	AAA	48,772.67	48,772.67	0.34%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	72,255.31	72,255.31	0.51%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	268,463.73	268,463.73	1.89%
US8835561023	THERMO FISHER ODSH THERMO FISHER	COM	US	USD	AAA	72,116.95	72,116.95	0.51%
US91282CEV90	UST 3.250 06/30/29 US TREASURY	GOV	US	USD	AAA	1,374.00	1,374.00	0.01%
US92345Y1064	VERISK ANALYTICS ODSH VERISK ANALYTICS	COM	US	USD	AAA	72,260.19	72,260.19	0.51%
						Total:	14,208,591.6	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	7,389,579.31

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,271,399.41
2	HSBC BANK PLC (PARENT)	2,797,521.06
3	NATIXIS (PARENT)	1,445,691.45
4	BANK OF NOVA SCOTIA (PARENT)	890,729.10
5	UBS AG	137,905.81