Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 18/08/2025

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)	176,780,368
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

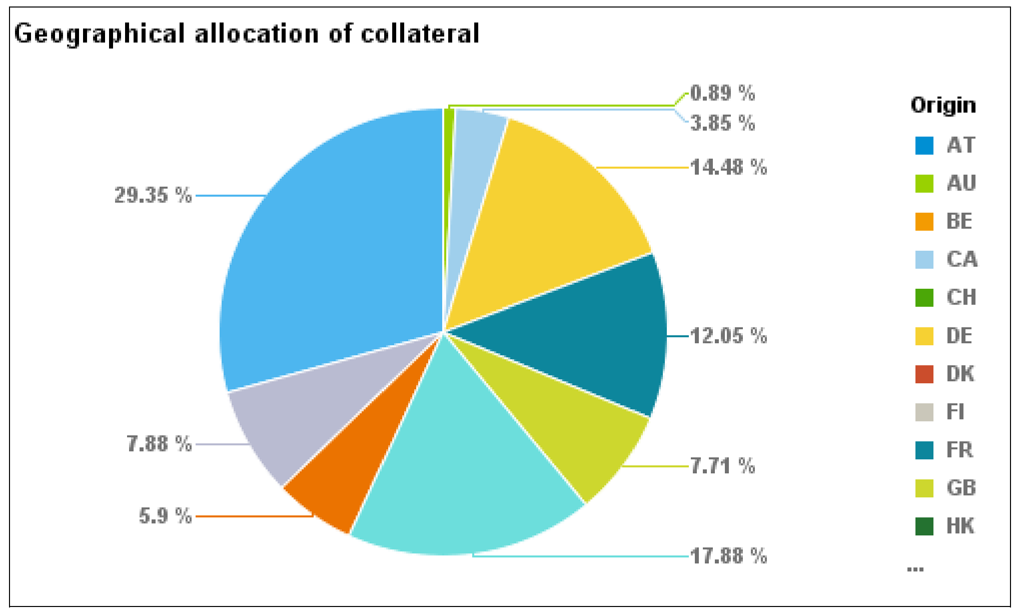
Securities lending data - as at 18/08/2025	
Currently on loan in USD (base currency)	8,432,171.16
Current percentage on loan (in % of the fund AuM)	4.77%
Collateral value (cash and securities) in USD (base currency)	8,910,774.29
Collateral value (cash and securities) in % of loan	106%

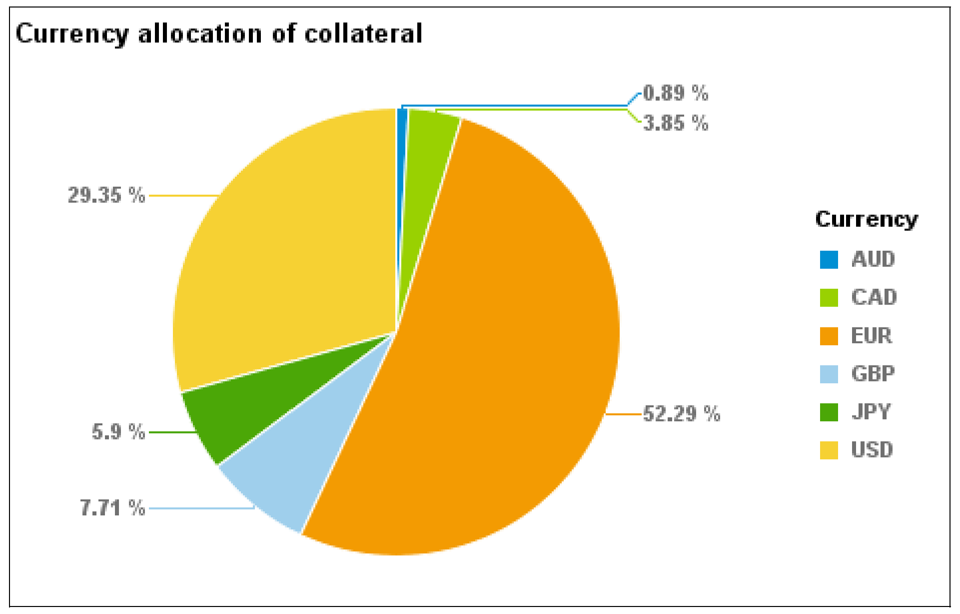
Securities lending statistics	
12-month average on loan in USD (base currency)	11,481,958.39
12-month average on loan as a % of the fund AuM	7.59%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	26,049.58
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0172%

Collateral data - as at 18/08/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000WHC8	WHITEHAVEN COAL ODSH WHITEHAVEN COAL	COM	AU	AUD	AAA	121,914.43	79,493.99	0.89%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	131,465.11	95,226.00	1.07%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	131,545.73	95,284.39	1.07%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	127,013.04	92,001.16	1.03%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	83,882.50	60,759.80	0.68%
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	300,408.10	351,838.42	3.95%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	300,199.00	351,593.52	3.95%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	300,350.99	351,771.54	3.95%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	201,077.00	235,501.69	2.64%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	206,780.63	242,181.79	2.72%

Collateral data - as at 18/08/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	97,474.62	114,162.43	1.28%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	312,172.05	365,616.37	4.10%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	156.80	212.61	0.00%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	4,139.02	5,612.10	0.06%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	70,276.87	95,288.41	1.07%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	70,205.96	95,192.26	1.07%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	283,076.28	383,823.13	4.31%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	150.36	203.87	0.00%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	70,773.04	95,961.16	1.08%
IT0005218380	BANCO BPM ODSH BANCO BPM	COM	IT	EUR		453,372.47	530,990.52	5.96%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	8,165.19	11,071.18	0.12%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	77,265,941.31	526,083.98	5.90%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	300,389.25	351,816.35	3.95%
NL0000334118	ASM INTL ODSH ASM INTL	COM	NL	EUR	AAA	414.90	485.93	0.01%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	479,001.27	561,007.01	6.30%
NL0015000LU4	IVECO GROUP ODSH IVECO GROUP	COM	IT	EUR		453,373.45	530,991.67	5.96%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	119,759.83	140,262.89	1.57%
NL0015435975	DAVIDE CAMP MIL ODSH DAVIDE CAMP MIL	COM	IT	EUR		453,369.41	530,986.94	5.96%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	3,017.66	3,017.66	0.03%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	363,100.52	363,100.52	4.07%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,621.13	1,621.13	0.02%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	351,634.92	351,634.92	3.95%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	714,942.88	714,942.88	8.02%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	140,266.89	140,266.89	1.57%
US912810SV17	UST 0.125 02/15/51 US TREASURY	GOV	US	USD	AAA	65.69	65.69	0.00%
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	560,999.15	560,999.15	6.30%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	365,552.24	365,552.24	4.10%
US91282CKL45	UST 2.125 04/15/29 US TREASURY	GOV	US	USD	AAA	114,152.08	114,152.08	1.28%
						Total:	**8,910,774.29**	**100.00%**





Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	**Major Name**	**Market Value**

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	5,101,553.98
2	HSBC BANK PLC (PARENT)	2,053,436.80
3	NATIXIS (PARENT)	1,540,892.83
4	BANK OF NOVA SCOTIA (PARENT)	556,989.06
5	UBS AG	467,209.44