



## Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 20/05/2025

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 - Gbl Eqty Volatility Focus
Replication Mode	Physical replication
ISIN Code	LU1066051225
Total net assets (AuM)	155,252,040
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

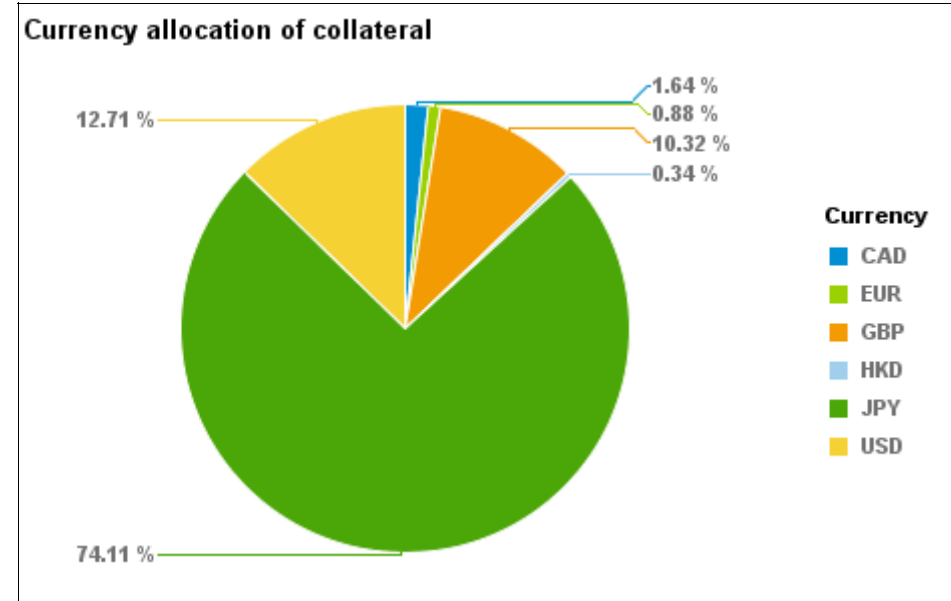
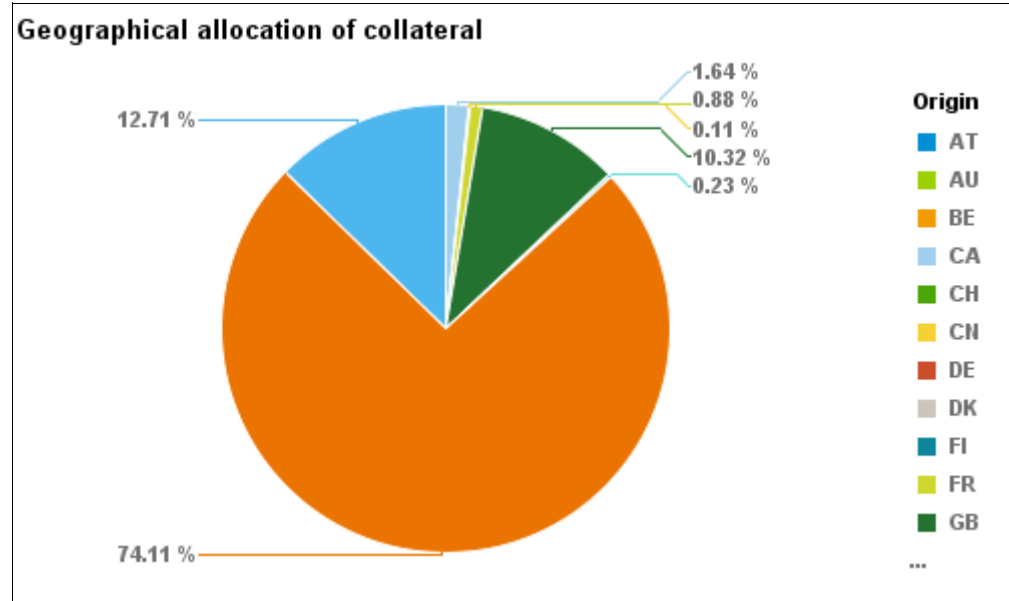
Securities lending data - as at 20/05/2025	
Currently on loan in USD (base currency)	18,286,079.96
Current percentage on loan (in % of the fund AuM)	11.78%
Collateral value (cash and securities) in USD (base currency)	19,250,480.80
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in USD (base currency)	9,500,138.26
12-month average on loan as a % of the fund AuM	6.41%
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)	23,955.85
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0162%

Collateral data - as at 20/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA25675T1075	DOLLARAMA ODSH DOLLARAMA	COM	CA	CAD	AAA	443,465.08	316,342.17	1.64%
CNE1000048K8	HAIER SMART HOME ODSH HAIER SMART HOME	COM	CN	HKD		166,830.71	21,198.33	0.11%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	357,216.60	474,508.46	2.46%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	191,591.44	254,500.37	1.32%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	191,593.02	254,502.47	1.32%
GB0031638363	ORD GBP0.01 INTERTEK GROUP	CST	GB	GBP	AA3	191,551.92	254,447.88	1.32%
GB0032089863	ORD GBP0.50 NEXT PLC	CST	GB	GBP	AA3	191,539.70	254,431.65	1.32%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,165.58	1,548.30	0.01%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	357,009.30	474,233.09	2.46%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	13,588.35	18,050.08	0.09%

**Collateral data - as at 20/05/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
HK0992009065	LENOVO GROUP ODSH LENOVO GROUP	COM	HK	HKD		170,279.94	21,636.61	0.11%
JP1024551PC4	JPGV 0.005 12/01/25 JAPAN	GOV	JP	JPY	A1	332,200,273.47	2,278,445.44	11.84%
JP1024601Q58	JPGV 0.300 05/01/26 JAPAN	GOV	JP	JPY	A1	332,202,463.93	2,278,460.46	11.84%
JP1201721L45	JPGV 0.400 03/20/40 JAPAN	GOV	JP	JPY	A1	332,219,741.68	2,278,578.96	11.84%
JP1201761M45	JPGV 0.500 03/20/41 JAPAN	GOV	JP	JPY	A1	332,230,771.48	2,278,654.61	11.84%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	332,229,086.51	2,278,643.06	11.84%
JP1201871Q14	JPGV 1.300 12/20/43 JAPAN	GOV	JP	JPY	A1	83,196,998.98	570,619.10	2.96%
JP1300761NA3	JPGV 1.400 09/20/52 JAPAN	GOV	JP	JPY	A1	332,229,105.87	2,278,643.19	11.84%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	494,249.04	3,389.88	0.02%
JP3359600008	SHARP ODSH SHARP	COM	JP	JPY	A1	3,039,598.21	20,847.54	0.11%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		174,483.11	22,170.68	0.12%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	151,872.04	170,005.57	0.88%
US09062X1037	BIOGEN ODSH BIOGEN	COM	US	USD	AAA	21,609.26	21,609.26	0.11%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	474,472.43	474,472.43	2.46%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	474,121.96	474,121.96	2.46%
US34959J1088	FORTIVE ODSH FORTIVE	COM	US	USD	AAA	13,494.60	13,494.60	0.07%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	4,279.73	4,279.73	0.02%
US3696043013	GE ODSH GE	COM	US	USD	AAA	1,169.05	1,169.05	0.01%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	728,959.24	728,959.24	3.79%
US8807701029	TERADYNE ODSH TERADYNE	COM	US	USD	AAA	474,171.08	474,171.08	2.46%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	254,345.56	254,345.56	1.32%
						<b>Total:</b>	<b>19,250,480.8</b>	<b>100.00%</b>



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAF	13,563,399.27

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,356,179.83
2	HSBC BANK PLC (PARENT)	2,817,367.74
3	NATIXIS (PARENT)	715,508.39
4	CITIGROUP GLOBAL MARKETS LTD (PARENT)	669,076.35
5	UBS AG	128,764.25