Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 19/06/2025

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)	153,588,380
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 19/06/2025	
Currently on loan in USD (base currency)	10,930,481.33
Current percentage on loan (in % of the fund AuM)	7.12%
Collateral value (cash and securities) in USD (base currency)	12,013,729.97
Collateral value (cash and securities) in % of loan	110%

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%

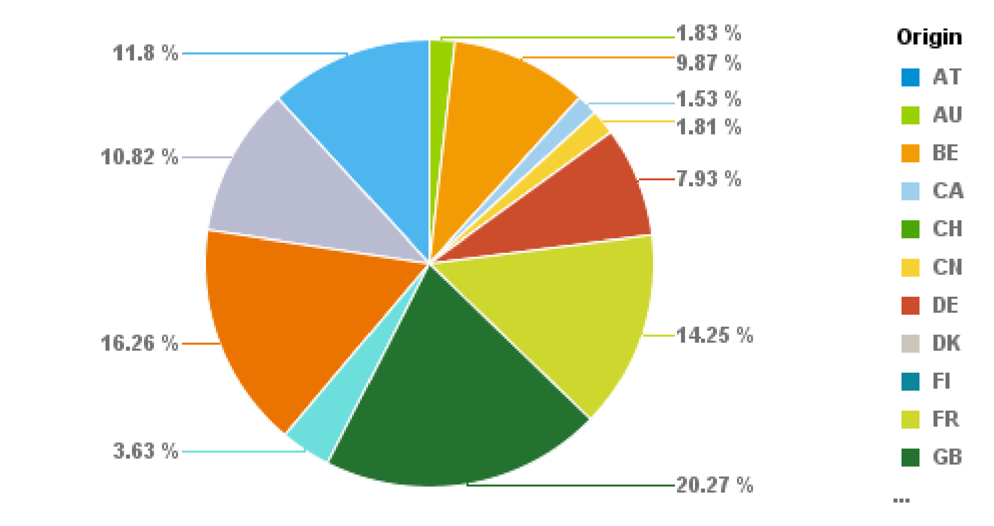
Collateral data - as at 19/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000EVN4	EVOLUTION MINING ODSH EVOLUTION MINING	COM	AU	AUD	AAA	112,467.67	73,288.55	0.61%
AU000000SOL3	WHSP ODSH WHSP	COM	AU	AUD	AAA	112,564.61	73,351.72	0.61%
AU0000088338	AMPOL ODSH AMPOL	COM	AU	AUD	AAA	112,562.54	73,350.37	0.61%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	824,544.18	948,911.84	7.90%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	206,136.05	237,227.96	1.97%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	126,022.71	92,057.59	0.77%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	126,062.26	92,086.48	0.77%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		1,703,168.73	216,966.79	1.81%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	206,188.31	237,288.11	1.98%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	155,549.94	179,011.85	1.49%

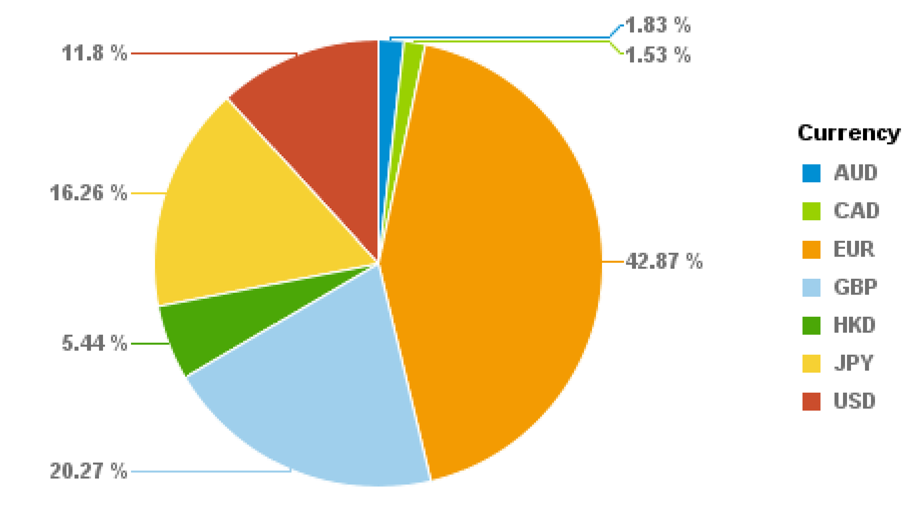
Collateral data - as at 19/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0006231004	INFINEON TECHNOL ODSH INFINEON TECHNOL	COM	DE	EUR	AAA	155,528.27	178,986.91	1.49%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	155,533.49	178,992.92	1.49%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	155,525.99	178,984.29	1.49%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	103,937.78	119,614.92	1.00%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	AA2	499,370.17	574,691.18	4.78%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	531,309.79	611,448.32	5.09%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	197,024.70	226,742.33	1.89%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	68,418.35	92,032.94	0.77%
GB0007188757	ORD GBP0.10(REGD) RIO TINTO	CST	GB	GBP	AA3	251,546.46	338,367.72	2.82%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	68,524.43	92,175.64	0.77%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	67,892.59	91,325.72	0.76%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	11,591.18	15,591.88	0.13%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	68,526.81	92,178.84	0.77%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	57,206.27	76,951.01	0.64%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	266,111.64	357,960.07	2.98%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	66,528.00	89,490.14	0.74%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	705,431.99	948,911.84	7.90%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	176,358.00	237,227.96	1.97%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	2,215.40	2,980.05	0.02%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	11,213,860.47	77,446.46	0.64%
JP13003119A4	JPGV 2.200 09/20/39 JAPAN	GOV	JP	JPY	A1	11,210,563.00	77,423.69	0.64%
JP1300351B93	JPGV 2.000 09/20/41 JAPAN	GOV	JP	JPY	A1	5,671,402.36	39,168.49	0.33%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	137,389,120.30	948,852.63	7.90%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	2,717,499.53	18,767.91	0.16%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,574,748.57	224,971.49	1.87%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	170,449.95	1,177.18	0.01%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	48,994,699.59	338,372.86	2.82%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	10,598,399.69	73,195.89	0.61%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	20,004,199.02	138,155.31	1.15%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	2,304,349.33	15,914.56	0.13%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		77,324.91	9,850.43	0.08%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,626,467.99	207,195.88	1.72%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		1,721,197.37	219,263.46	1.83%
NL0000009538	PHILIPS ODSH PHILIPS	COM	NL	EUR	AAA	98,675.03	113,558.38	0.95%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	206,136.22	237,228.17	1.97%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	155,482.92	178,934.72	1.49%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	824,543.47	948,911.02	7.90%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	224,813.87	224,813.87	1.87%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	337,852.19	337,852.19	2.81%

Collateral data - as at 19/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US3696043013	GE ODSH GE	COM	US	USD	AAA	337,794.47	337,794.47	2.81%
US5261071071	LII ODSH LII	COM	US	USD	AAA	225,743.03	225,743.03	1.88%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	178,940.39	178,940.39	1.49%
US8725401090	TJX ODSH TJX	COM	US	USD	AAA	112,001.55	112,001.55	0.93%
						Total:	**12,013,729.97**	**100.00%**

Geographical allocation of collateral



Currency allocation of collateral



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)	16,226,556.38
2	HSBC BANK PLC (PARENT)	2,789,811.26
3	NATIXIS (PARENT)	1,441,707.21
4	BANK OF NOVA SCOTIA (PARENT)	888,274.30
5	UBS AG	137,525.75