



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 18/09/2025

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)	160,692,729
Reference currency of the fund	USD

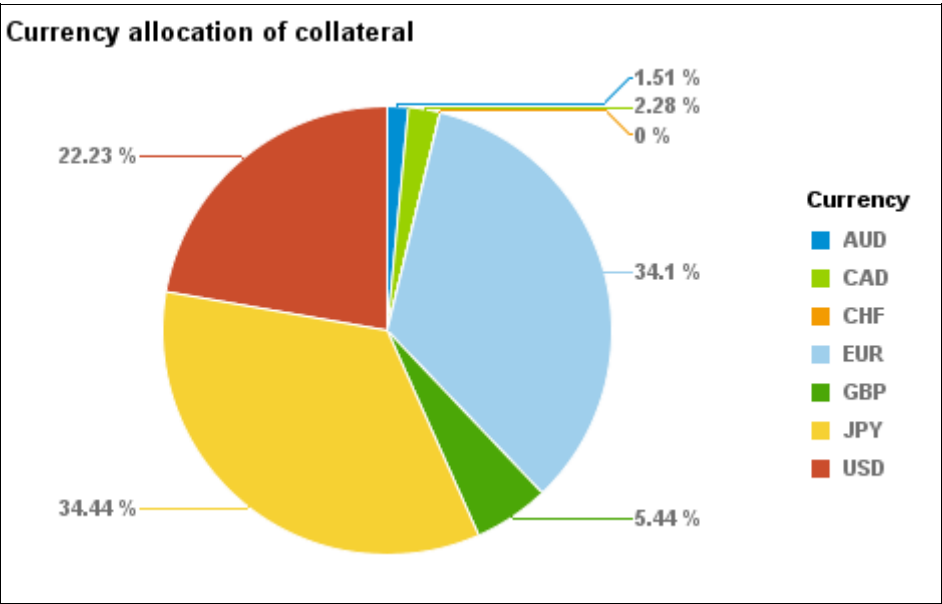
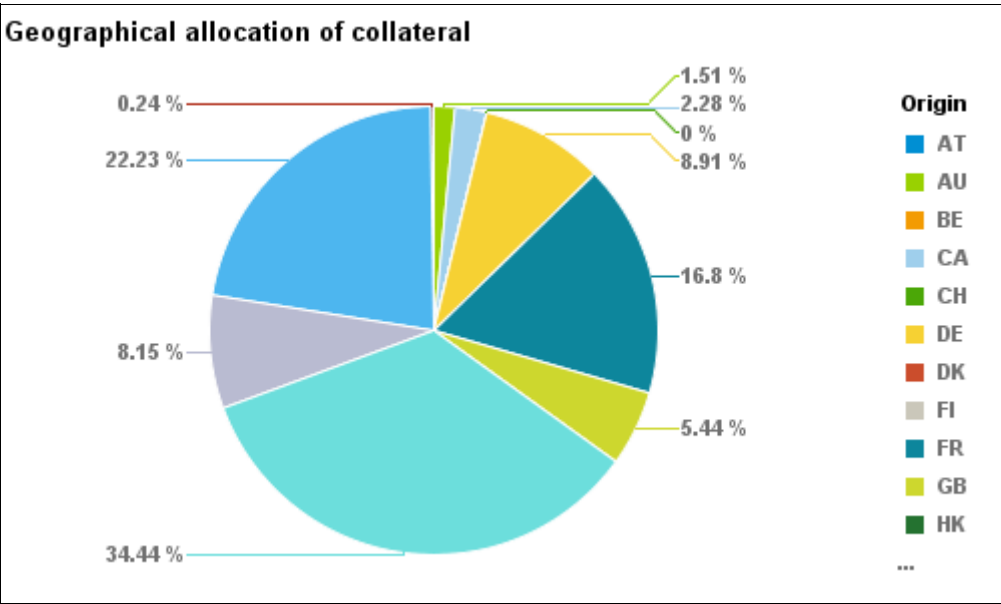
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 18/09/2025	
Currently on loan in USD (base currency)	11,386,288.05
Current percentage on loan (in % of the fund AuM)	7.09%
Collateral value (cash and securities) in USD (base currency)	12,010,658.61
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in USD (base currency)	11,660,283.14
12-month average on loan as a % of the fund AuM	7.65%
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)	25,461.38
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0167%

Collateral data - as at 18/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000AGL7	AGL ENERGY ODSH AGL ENERGY	COM	AU	AUD	AAA	58,176.88	38,806.84	0.32%
AU000000EVN4	EVOLUTION MINING ODSH EVOLUTION MINING	COM	AU	AUD	AAA	58,124.30	38,771.77	0.32%
AU000000LLC3	LENLEASE UNIT LENLEASE	COM	AU	AUD	AAA	58,177.44	38,807.21	0.32%
AU000000PME8	PRO MEDICUS ODSH PRO MEDICUS	COM	AU	AUD	AAA	57,969.12	38,668.26	0.32%
AU000000TNE8	TECHNOLOGYONE ODSH TECHNOLOGYONE	COM	AU	AUD	AAA	39,358.47	26,254.04	0.22%
BMG3223R1088	EVEREST GROUP ODSH EVEREST GROUP	COM	US	USD	AAA	38,703.39	38,703.39	0.32%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	84,665.86	61,510.70	0.51%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	99,670.98	72,412.08	0.60%
CA4488112083	HYDRO ON ODSH HYDRO ON	COM	CA	CAD	AAA	630.36	457.96	0.00%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	96,642.89	70,212.14	0.58%

Collateral data - as at 18/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	10,423.78	7,572.99	0.06%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	84,235.35	61,197.92	0.51%
CH0210483332	CMPNE FINANCIERE ODSH CMPNE FINANCIERE	COM	CH	CHF		296.40	376.69	0.00%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	280,956.39	332,933.44	2.77%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	280,958.84	332,936.35	2.77%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	280,946.25	332,921.42	2.77%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	60,316.79	71,475.42	0.60%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	280,959.84	332,937.53	2.77%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	582,454.08	690,208.33	5.75%
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	325,490.49	385,706.37	3.21%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	326,127.14	386,460.80	3.22%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	187,506.11	222,194.82	1.85%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	441.00	602.38	0.01%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	387.50	529.31	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	53,713.82	73,370.39	0.61%
GB00B39R3707	UKT 4 1/4 12/07/49 UK TREASURY	GIL	GB	GBP	AA3	74,720.72	102,064.77	0.85%
GB00B421JZ66	UKT1 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	78.77	107.60	0.00%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	299,207.70	408,702.76	3.40%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	1,720.95	2,350.73	0.02%
GB00BQC82B83	UKT 41/8 07/22/29 Corp UK Treasury	GIL	GB	GBP	AA3	47,681.69	65,130.80	0.54%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	151,349,441.55	1,034,196.21	8.61%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	151,342,612.97	1,034,149.54	8.61%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	151,344,000.27	1,034,159.02	8.61%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	151,345,035.75	1,034,166.10	8.61%
NL0010801007	IMCD ODSH IMCD	COM	NL	EUR	AAA	825,997.10	978,806.92	8.15%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	386,446.83	386,446.83	3.22%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	2,603.84	2,603.84	0.02%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	62,374.40	62,374.40	0.52%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	38,764.20	38,764.20	0.32%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	5,100.20	5,100.20	0.04%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	332,916.94	332,916.94	2.77%
US912810SV17	UST 0.125 02/15/51 US TREASURY	GOV	US	USD	AAA	69.68	69.68	0.00%
US9128283R96	UST 0.500 01/15/28 US TREASURY	GOV	US	USD	AAA	778.66	778.66	0.01%
US912828YX25	UST 1.750 12/31/26 US TREASURY	GOV	US	USD	AAA	1,034,178.37	1,034,178.37	8.61%
US91282CCM10	UST 0.125 07/15/31 US TREASURY	GOV	US	USD	AAA	388,391.16	388,391.16	3.23%
US91282CGJ45	UST 3.500 01/31/30 US TREASURY	GOV	US	USD	AAA	258,600.97	258,600.97	2.15%
US91282CLP40	UST 3.500 09/30/26 US TREASURY	GOV	US	USD	AAA	121,633.37	121,633.37	1.01%
	Unknown Company Description	UNK		EUR		24,419.38	28,936.98	0.24%
						Total:	12,010,658.61	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)	3,429,048.63
2	HSBC BANK PLC (PARENT)	2,392,304.00
3	NATIXIS (PARENT)	2,111,568.58
4	BANK OF NOVA SCOTIA (PARENT)	526,156.80
5	UBS AG	147,560.58