HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 01/05/2025

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)	139,506,013
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 01/05/2025	
Currently on loan in USD (base currency)	20,794,768.50
Current percentage on loan (in % of the fund AuM)	14.91%
Collateral value (cash and securities) in USD (base currency)	22,145,713.06
Collateral value (cash and securities) in % of loan	106%

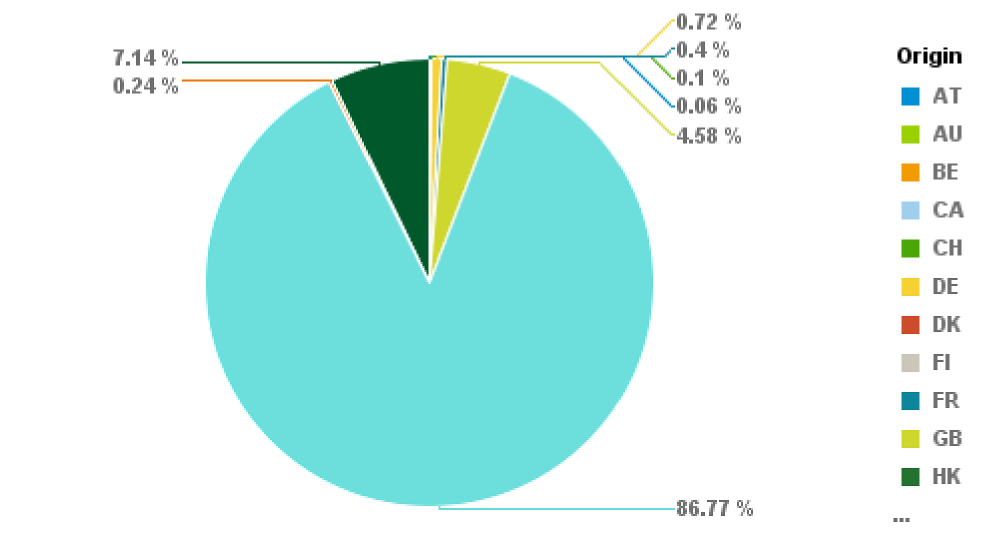
Securities lending statistics	
12-month average on loan in USD (base currency)	9,500,138.26
12-month average on loan as a % of the fund AuM	6.40%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	23,955.85
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0161%

Collateral data - as at 01/05/2025

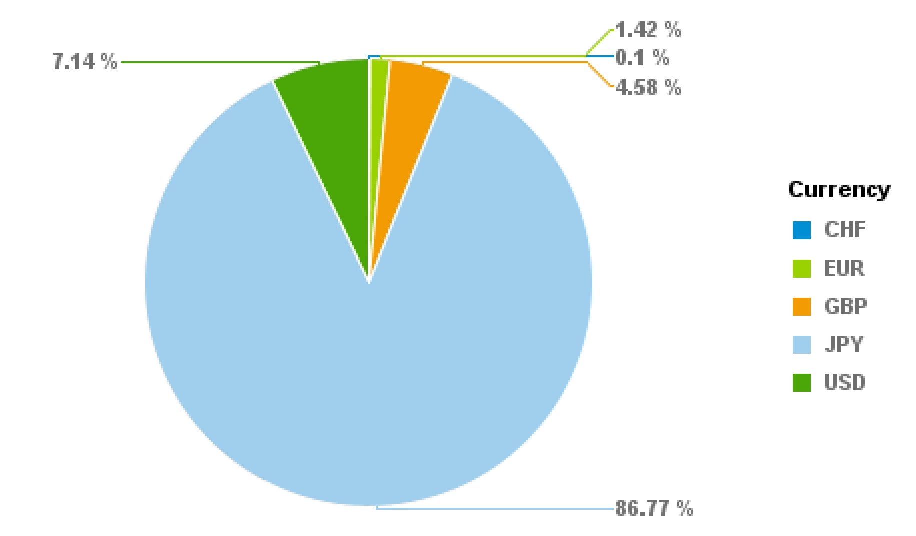
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	12,243.10	13,924.08	0.06%
CH0557779003	CHGV 0.875 05/22/47 SWITZERLAND	GOV	CH	CHF		17,606.61	21,467.92	0.10%
DE0005200000	BEIERSDORF ODSH BEIERSDORF	COM	DE	EUR	AAA	69,667.45	79,232.79	0.36%
DE000ENAG999	E.ON ODSH E.ON	COM	DE	EUR	AAA	69,774.14	79,354.12	0.36%
FR001400NBC6	FRGV 2.500 09/24/27 FRANCE	GOV	FR	EUR	AA2	7,460.04	8,484.30	0.04%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	261,165.28	349,521.39	1.58%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	170,115.16	227,667.65	1.03%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	59,305.79	79,369.82	0.36%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	6,092.16	8,153.23	0.04%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	261,117.08	349,456.88	1.58%

Collateral data - as at 01/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	3,047,021.94	21,403.44	0.10%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	436,170,010.05	3,063,824.28	13.83%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	439,229,585.64	3,085,315.91	13.93%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	436,158,805.32	3,063,745.58	13.83%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	436,187,071.50	3,063,944.13	13.84%
JP1201871Q14	JPGV 1.300 12/20/43 JAPAN	GOV	JP	JPY	A1	3,053,800.79	21,451.06	0.10%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	436,198,007.59	3,064,020.95	13.84%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	436,158,092.76	3,063,740.57	13.83%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	109,268,467.61	767,543.34	3.47%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	69,700.72	79,270.63	0.36%
NL0000334118	ASM INTL ODSH ASM INTL	COM	NL	EUR	AAA	47,278.50	53,769.84	0.24%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	349,248.38	349,248.38	1.58%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	348,747.40	348,747.40	1.57%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	428,508.56	428,508.56	1.93%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	79,339.86	79,339.86	0.36%
US91282CBW01	UST 0.750 04/30/26 US TREASURY	GOV	US	USD	AAA	21,269.22	21,269.22	0.10%
US91282CME83	UST 4.250 12/31/26 US TREASURY	GOV	US	USD	AAA	5,329.69	5,329.69	0.02%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	348,608.05	348,608.05	1.57%
						Total:	**22,145,713.06**	**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**
1	MERRILL LYNCH INTERNATIONAL (PAF	17,970,751.46

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,493,890.97
2	HSBC BANK PLC (PARENT)	2,838,504.11

3	NATIXIS (PARENT)	720,876.26
4	CITIGROUP GLOBAL MARKETS LTD (PARENT)	674,095.88
5	UBS AG	129,730.26