HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 30/04/2025

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)	140,020,504
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 30/04/2025	
Currently on loan in USD (base currency)	20,379,652.23
Current percentage on loan (in % of the fund AuM)	14.55%
Collateral value (cash and securities) in USD (base currency)	21,427,895.27
Collateral value (cash and securities) in % of loan	105%

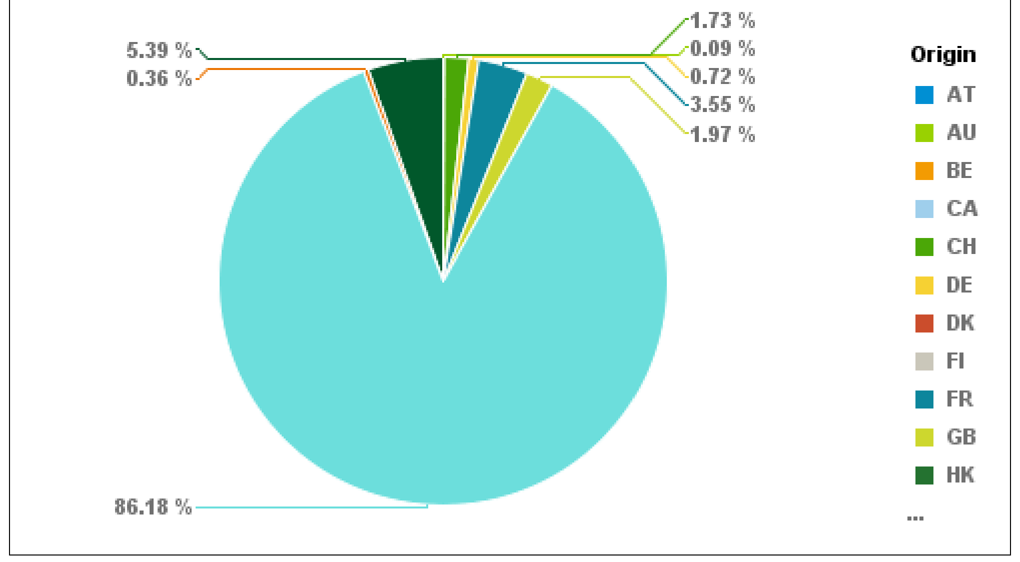
Securities lending statistics	
12-month average on loan in USD (base currency)	9,500,138.26
12-month average on loan as a % of the fund AuM	6.40%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	17,591.46
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0119%

Collateral data - as at 30/04/2025

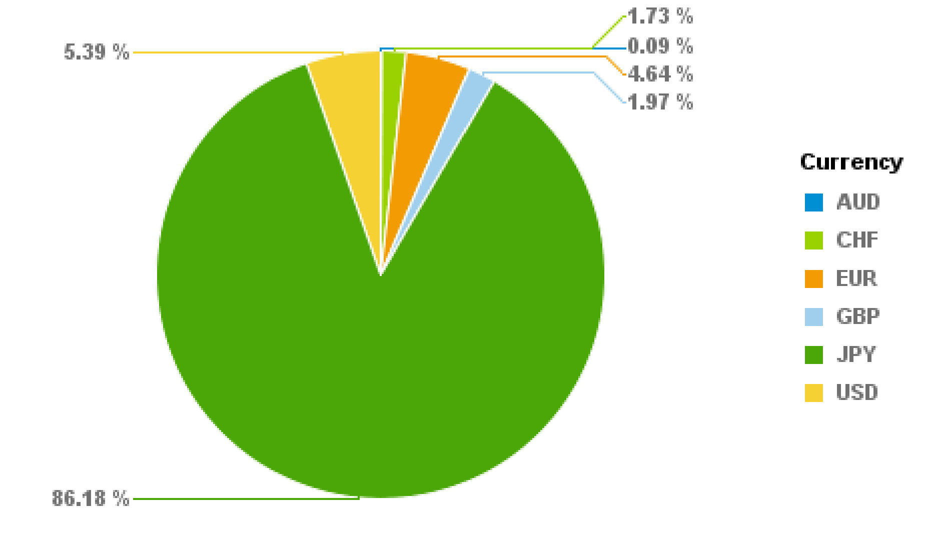
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000RHC8	RAMSAY LTD ODSH RAMSAY LTD	COM	AU	AUD	AAA	31,197.86	19,829.97	0.09%
CH0012032048	ROCHE HLDG PART ROCHE HLDG	COM	CH	CHF		289,336.39	349,719.82	1.63%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		16,976.20	20,519.07	0.10%
DE0005200000	BEIERSDORF ODSH BEIERSDORF	COM	DE	EUR	AAA	68,230.43	77,496.13	0.36%
DE000ENAG999	E.ON ODSH E.ON	COM	DE	EUR	AAA	68,345.18	77,626.45	0.36%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	307,894.07	349,706.08	1.63%
FR0000125338	CAPGEMINI ODSH CAPGEMINI	COM	FR	EUR	AA2	229,169.34	260,290.54	1.21%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	AA2	46,151.16	52,418.49	0.24%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	18,827.72	21,384.52	0.10%
GB0000536739	ORD GBP0.10 ASHTEAD GROUP	CST	GB	GBP	AA3	242,375.10	323,337.62	1.51%

Collateral data - as at 30/04/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	58,193.23	77,631.99	0.36%
GB00BPCJD880	UKT 3 1/2 10/22/25 UK Treasury	GIL	GB	GBP	AA3	16,126.64	21,513.55	0.10%
JP1024551PC4	JPGV 0.005 12/01/25 JAPAN	GOV	JP	JPY	A1	421,601,266.07	2,950,443.63	13.77%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	421,623,371.09	2,950,598.32	13.77%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	421,621,171.27	2,950,582.93	13.77%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	421,619,066.75	2,950,568.20	13.77%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	421,625,387.92	2,950,612.44	13.77%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	105,614,019.56	739,106.44	3.45%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	421,603,500.21	2,950,459.26	13.77%
JP1742891R20	JPGV 05/26/25 JAPAN	GOV	JP	JPY	A1	3,049,243.04	21,339.17	0.10%
JP3112000009	AGC INC ODSH AGC INC	COM	JP	JPY	A1	445,299.22	3,116.29	0.01%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	68,293.74	77,568.03	0.36%
NL0000334118	ASM INTL ODSH ASM INTL	COM	NL	EUR	AAA	68,209.76	77,472.65	0.36%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	349,623.25	349,623.25	1.63%
US25746U1097	DOMINION US ODSH DOMINION US	COM	US	USD	AAA	349,771.98	349,771.98	1.63%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	271.08	271.08	0.00%
US5261071071	LII ODSH LII	COM	US	USD	AAA	2,131.78	2,131.78	0.01%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	426,750.17	426,750.17	1.99%
US912797PE18	UST BILL 07/17/25 US TREASURY	GOV	US	USD	AAA	4,542.05	4,542.05	0.02%
US91282CKD29	UST 4.250 02/28/29 US TREASURY	GOV	US	USD	AAA	21,463.38	21,463.38	0.10%
						Total:	**21,427,895.27**	**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	17,563,646.79

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,434,790.77
2	HSBC BANK PLC (PARENT)	2,829,433.21
3	NATIXIS (PARENT)	718,572.58
4	CITIGROUP GLOBAL MARKETS LTD (PARENT)	671,941.70
5	UBS AG	129,315.68