



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 20/06/2025

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)	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

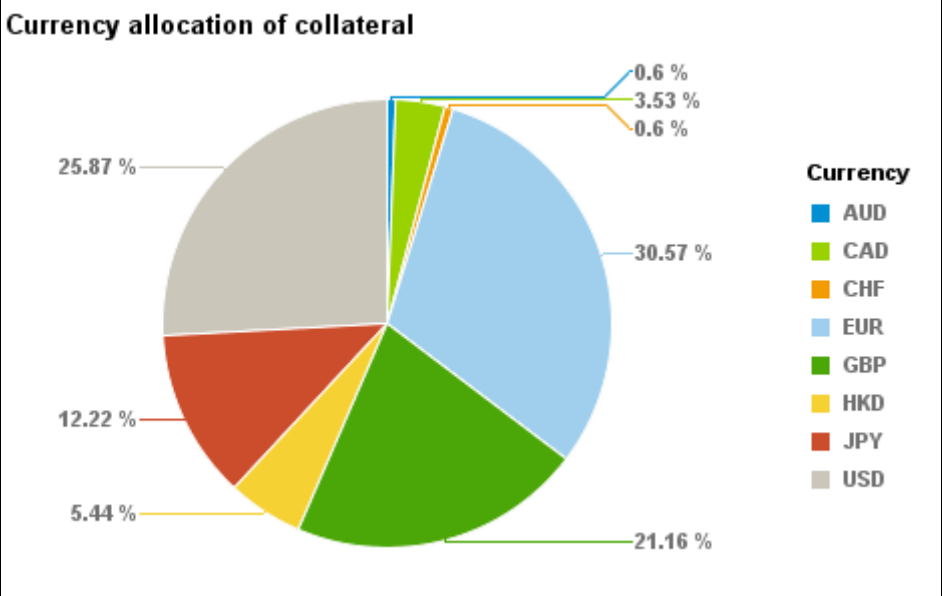
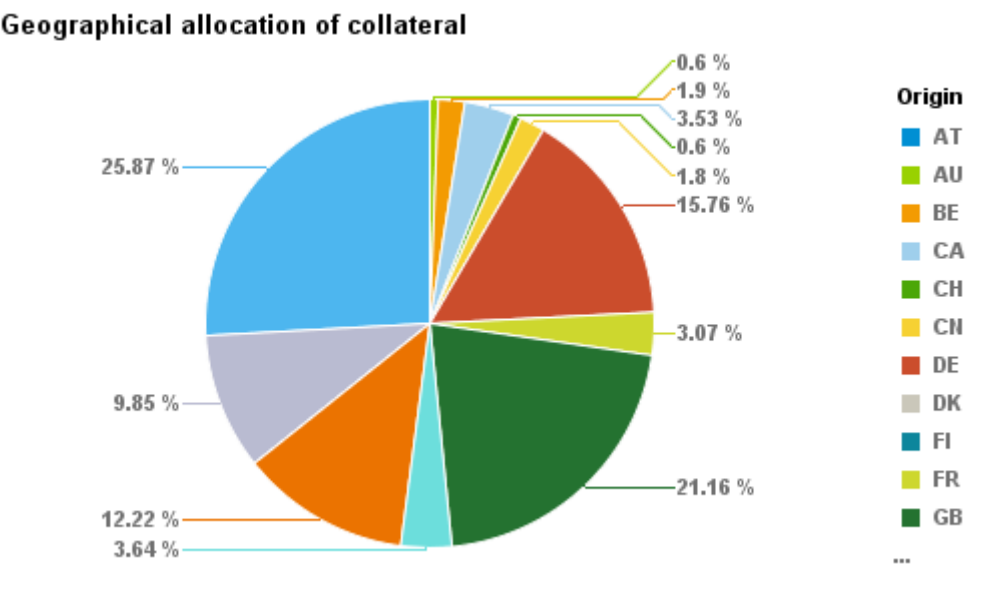
Securities lending data - as at 20/06/2025	
Currently on loan in USD (base currency)	10,819,302.42
Current percentage on loan (in % of the fund AuM)	7.04%
Collateral value (cash and securities) in USD (base currency)	11,897,176.35
Collateral value (cash and securities) in % of loan	110%

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 20/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000088338	AMPOL ODSH AMPOL	COM	AU	AUD	AAA	111,445.98	71,932.95	0.60%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	196,907.04	225,827.10	1.90%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	126,861.51	92,333.56	0.78%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	125,671.54	91,467.46	0.77%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	325,123.90	236,634.79	1.99%
CH0012214059	HOLCIM ODSH HOLCIM	COM	CH	CHF		58,843.80	71,843.20	0.60%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		1,680,626.78	214,095.53	1.80%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	153,372.52	175,898.60	1.48%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	153,358.54	175,882.57	1.48%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	153,342.49	175,864.16	1.48%

Collateral data - as at 20/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	153,282.49	175,795.35	1.48%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	817,033.63	937,032.72	7.88%
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	204,258.40	234,258.17	1.97%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	165,250.98	189,521.66	1.59%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	66,858.00	89,770.24	0.75%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	68,212.53	91,588.96	0.77%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	68,923.43	92,543.49	0.78%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	263,818.28	354,228.80	2.98%
GB00B1YW4409	ORD GBP73 19/22P 3I GROUP PLC	CST	GB	GBP	AA3	53,570.40	71,928.98	0.60%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	252,284.12	338,741.89	2.85%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	357.34	479.80	0.00%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	68,867.22	92,468.02	0.78%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	697,863.25	937,020.99	7.88%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	174,467.99	234,258.17	1.97%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	159,743.28	214,487.30	1.80%
JP1300361C33	JPGV 2.000 03/20/42 JAPAN	GOV	JP	JPY	A1	6,973,056.46	47,854.07	0.40%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	136,521,263.13	936,905.94	7.88%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	2,719,998.72	18,666.56	0.16%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,755,399.46	224,790.83	1.89%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	168,898.16	1,159.10	0.01%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	10,471,198.56	71,860.81	0.60%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	19,893,998.30	136,526.76	1.15%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	2,297,549.85	15,767.42	0.13%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		81,036.54	10,323.27	0.09%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,576,654.46	200,850.46	1.69%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		1,743,931.38	222,159.92	1.87%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	204,258.33	234,258.09	1.97%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	153,348.48	175,871.02	1.48%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	817,032.95	937,031.94	7.88%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	224,442.90	224,442.90	1.89%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	338,667.27	338,667.27	2.85%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,752.12	2,752.12	0.02%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	76,159.02	76,159.02	0.64%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	71,860.35	71,860.35	0.60%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	338,729.63	338,729.63	2.85%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	514,562.75	514,562.75	4.33%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	338,785.55	338,785.55	2.85%
US912810SE91	UST 3.375 11/15/48 US TREASURY	GOV	US	USD	AAA	234,236.03	234,236.03	1.97%
US912810SN90	UST 1.250 05/15/50 US TREASURY	GOV	US	USD	AAA	47.41	47.41	0.00%

Collateral data - as at 20/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9128283F58	UST 2.250 11/15/27 US TREASURY	GOV	US	USD	AAA	937,002.66	937,002.66	7.88%
						Total:	11,897,176.35	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)	16,197,002.01
2	HSBC BANK PLC (PARENT)	2,784,730.01
3	NATIXIS (PARENT)	1,439,081.34
4	BANK OF NOVA SCOTIA (PARENT)	886,656.44
5	UBS AG	137,275.27