



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 11/06/2025

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)	164,890,180
Reference currency of the fund	USD

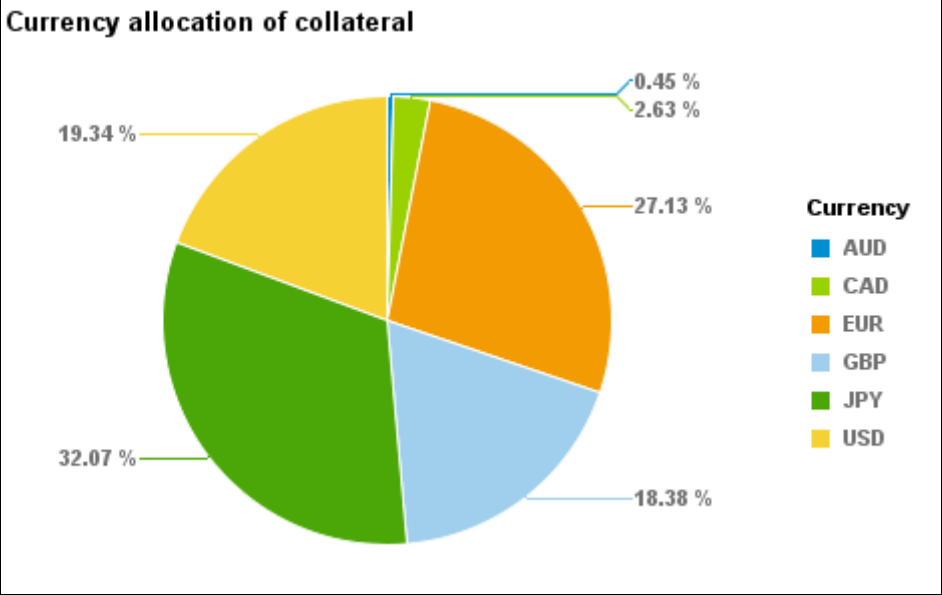
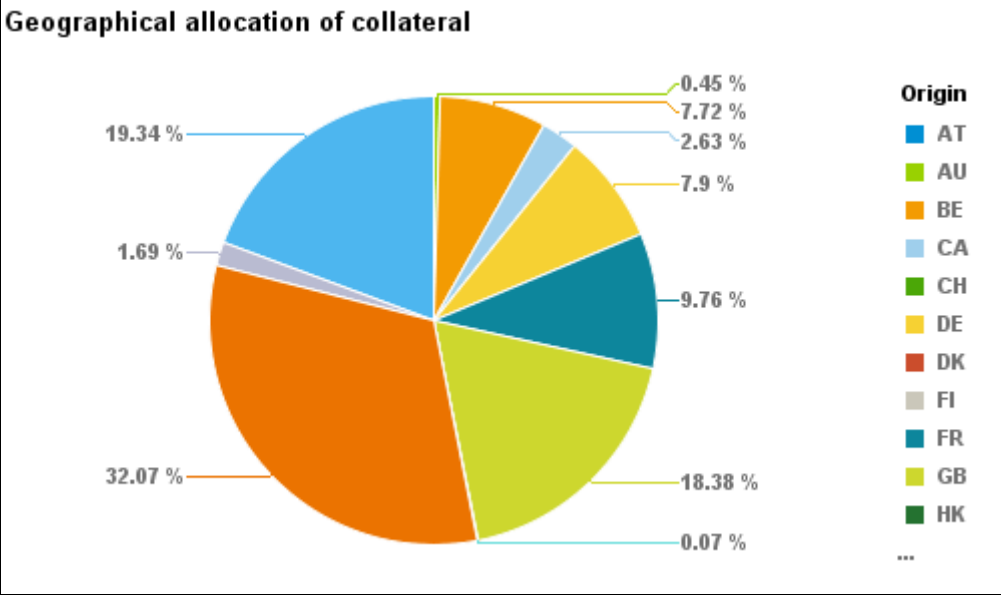
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 11/06/2025	
Currently on loan in USD (base currency)	9,509,025.35
Current percentage on loan (in % of the fund AuM)	5.77%
Collateral value (cash and securities) in USD (base currency)	10,506,835.59
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 11/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000CPU5	COMPUTERSHARE ODSH COMPUTERSHARE	COM	AU	AUD	AAA	72,217.43	47,228.95	0.45%
BE0000336454	BEGV 1.900 06/22/38 BELGIUM	GOV	BE	EUR	AA3	142,143.87	162,186.16	1.54%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	568,575.11	648,744.19	6.17%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	124,888.75	91,515.50	0.87%
CA15135U1093	CENOVUS ENERGY ODSH CENOVUS ENERGY	COM	CA	CAD	AAA	1,960.43	1,436.56	0.01%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	124,759.16	91,420.54	0.87%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	124,869.14	91,501.13	0.87%
DE0005140008	DEUTSCHE BANK ODSH DEUTSCHE BANK	COM	DE	EUR	AAA	155,901.58	177,883.70	1.69%
DE0006231004	INFINEON TECHNOL ODSH INFINEON TECHNOL	COM	DE	EUR	AAA	104,442.45	119,168.83	1.13%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	155,655.24	177,602.63	1.69%

Collateral data - as at 11/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	155,873.96	177,852.19	1.69%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	155,853.14	177,828.43	1.69%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	155,873.89	177,852.11	1.69%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	80,195.56	91,503.13	0.87%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	235,285.13	268,460.33	2.56%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	426,936.50	487,134.54	4.64%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	297,513.06	402,970.55	3.84%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,939.27	2,626.67	0.02%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	67,566.40	91,516.22	0.87%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	297,390.24	402,804.20	3.83%
GB00BH4HKS39	VODAFONE GROUP ODSH VODAFONE GROUP	CST	GB	GBP	AA3	51,187.36	69,331.41	0.66%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	478,967.99	648,744.61	6.17%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	119,741.99	162,186.14	1.54%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	44,134.99	59,779.23	0.57%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		6,184.90	7,056.97	0.07%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	67,567.10	91,517.16	0.87%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	93,700,813.46	648,456.86	6.17%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	93,730,149.55	648,659.88	6.17%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	93,713,041.89	648,541.48	6.17%
JP3165700000	NTT DATA GROUP ODSH NTT DATA GROUP	COM	JP	JPY	A1	32,343,298.94	223,831.93	2.13%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	4,772,998.64	33,031.56	0.31%
JP3414750004	SEIKO EPSON ODSH SEIKO EPSON	COM	JP	JPY	A1	32,464,999.97	224,674.16	2.14%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	17,258,399.97	119,436.83	1.14%
JP3695200000	NGK INSULATORS ODSH NGK INSULATORS	COM	JP	JPY	A1	32,613,999.66	225,705.32	2.15%
JP3732000009	SOFTBANK ODSH SOFTBANK	COM	JP	JPY	A1	32,624,779.78	225,779.92	2.15%
JP3820000002	FUJI ELECTRIC ODSH FUJI ELECTRIC	COM	JP	JPY	A1	21,430,399.25	148,309.16	1.41%
JP3888400003	MITSUI MIN & SML ODSH MITSUI MIN & SML	COM	JP	JPY	A1	32,194,498.88	222,802.16	2.12%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	155,784.76	177,750.40	1.69%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	471,940.57	471,940.57	4.49%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	402,625.23	402,625.23	3.83%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	402,716.09	402,716.09	3.83%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	402,653.76	402,653.76	3.83%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	68,905.07	68,905.07	0.66%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	144,708.47	144,708.47	1.38%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	69,224.29	69,224.29	0.66%
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	69,230.38	69,230.38	0.66%
						Total:	10,506,835.59	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)	16,338,904.01
2	HSBC BANK PLC (PARENT)	2,809,127.04
3	NATIXIS (PARENT)	1,451,689.14
4	BANK OF NOVA SCOTIA (PARENT)	894,424.44
5	UBS AG	138,477.94