Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 23/06/2025

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)	152,347,207
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 23/06/2025	
Currently on loan in USD (base currency)	11,935,514.00
Current percentage on loan (in % of the fund AuM)	7.83%
Collateral value (cash and securities) in USD (base currency)	13,073,199.86
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%

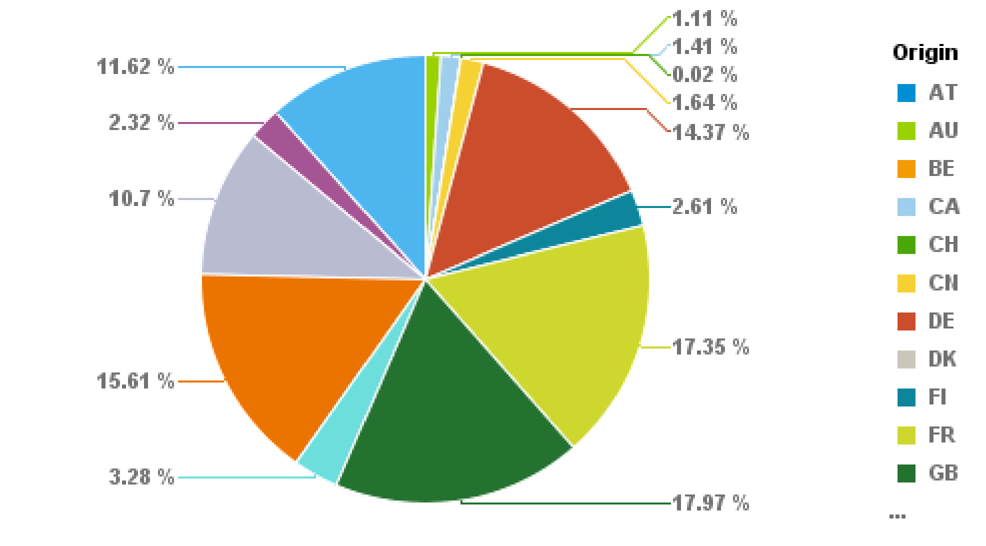
Collateral data - as at 23/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000EVN4	EVOLUTION MINING ODSH EVOLUTION MINING	COM	AU	AUD	AAA	112,547.40	72,777.73	0.56%
AU0000088338	AMPOL ODSH AMPOL	COM	AU	AUD	AAA	112,560.35	72,786.11	0.56%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	128,259.50	93,417.76	0.71%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	125,360.27	91,306.11	0.70%
CH0012221716	ABB ODSH ABB	COM	CH	CHF		1,644.64	2,011.46	0.02%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		1,680,626.84	214,097.15	1.64%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	106,628.00	122,781.55	0.94%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	155,039.99	178,527.68	1.37%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	154,755.19	178,199.74	1.36%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	971,617.05	1,118,811.62	8.56%

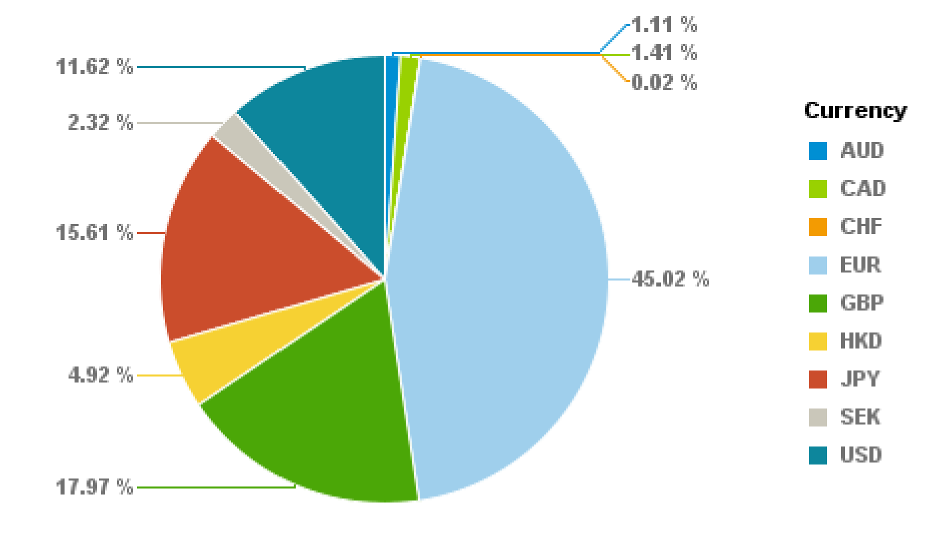
Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000BU2Z007	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	242,911.41	279,711.14	2.14%
FI0009007884	ELISA ODSH ELISA	COM	FI	EUR	AA1	295,777.60	340,586.25	2.61%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	153,475.99	176,726.75	1.35%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	292,045.15	336,288.36	2.57%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	AA2	155,056.48	178,546.67	1.37%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	971,645.13	1,118,843.95	8.56%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	242,911.32	279,711.03	2.14%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	66,478.12	89,512.79	0.68%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	68,836.33	92,688.12	0.71%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	67,291.72	90,608.30	0.69%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	11,453.13	15,421.64	0.12%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	69,257.27	93,254.91	0.71%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	3,131.65	4,216.77	0.03%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	830,927.99	1,118,844.54	8.56%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	207,731.99	279,711.12	2.14%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	167,257.56	225,212.30	1.72%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	72,699.74	72,699.74	0.56%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	252,592.19	340,115.38	2.60%
JP1201401C92	JPGV 1.700 09/20/32 JAPAN	GOV	JP	JPY	A1	6,527,819.77	44,737.14	0.34%
JP1300361C33	JPGV 2.000 03/20/42 JAPAN	GOV	JP	JPY	A1	11,136,110.69	76,319.16	0.58%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	163,222,057.61	1,118,610.53	8.56%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	2,694,998.18	18,469.64	0.14%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,088,748.09	219,913.98	1.68%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	168,999.55	1,158.21	0.01%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	10,511,999.46	72,041.94	0.55%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	19,467,698.47	133,418.07	1.02%
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	49,631,799.55	340,141.86	2.60%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	2,309,448.31	15,827.35	0.12%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		81,448.98	10,375.89	0.08%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,538,207.98	195,954.23	1.50%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		1,747,764.10	222,649.85	1.70%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	242,911.10	279,710.77	2.14%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	154,937.50	178,409.66	1.36%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	971,645.39	1,118,844.24	8.56%
SE0020050417	BOLIDEN ODSH BOLIDEN	COM	SE	SEK	AAA	2,930,257.79	302,645.71	2.32%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	216,245.10	216,245.10	1.65%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,814.00	2,814.00	0.02%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	76,680.17	76,680.17	0.59%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	344,797.66	344,797.66	2.64%

Collateral data - as at 23/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	7,659.20	7,659.20	0.06%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	178,517.84	178,517.84	1.37%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	339,861.51	339,861.51	2.60%
US912828S505	UST 0.125 07/15/26 US TREASURY	GOV	US	USD	AAA	279,979.47	279,979.47	2.14%
						Total:	**13,073,199.86**	**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	6,659,731.09

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,242,841.44
2	HSBC BANK PLC (PARENT)	2,792,611.13
3	NATIXIS (PARENT)	1,443,154.11
4	BANK OF NOVA SCOTIA (PARENT)	889,165.78
5	UBS AG	137,663.78