HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 10/07/2025

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)	151,215,320
Reference currency of the fund	USD

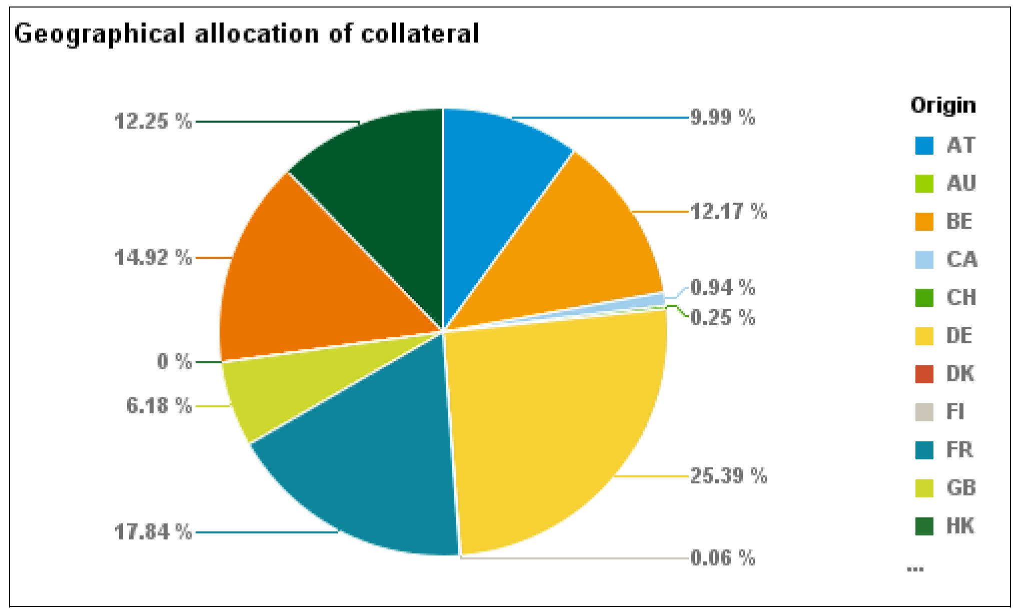
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

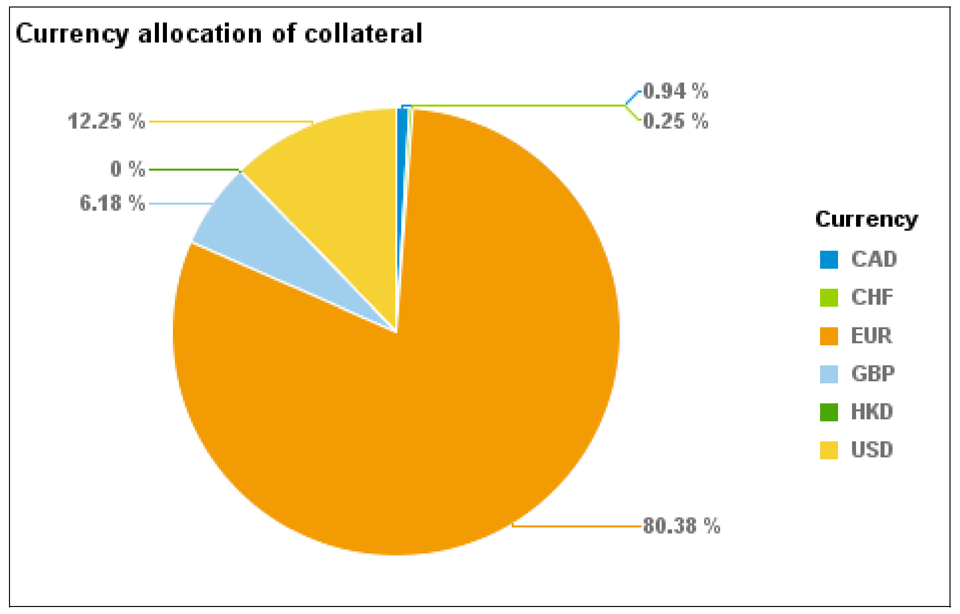
Securities lending data - as at 10/07/2025	
Currently on loan in USD (base currency)	11,647,268.32
Current percentage on loan (in % of the fund AuM)	7.70%
Collateral value (cash and securities) in USD (base currency)	12,277,130.40
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in USD (base currency)	11,233,830.47
12-month average on loan as a % of the fund AuM	7.46%
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)	25,477.86
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0169%

Collateral data - as at 10/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1VGK0	ATGV 0.500 04/20/27 AUSTRIA	GOV	AT	EUR	AA1	5,858.23	6,863.27	0.06%
AT0000A2VB47	ATGV 10/20/28 AUSTRIA	GOV	AT	EUR	AA1	20,506.20	24,024.22	0.20%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	1,020,467.93	1,195,538.50	9.74%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	255,135.64	298,906.49	2.43%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,020,542.56	1,195,625.94	9.74%
CA135087P816	CAGV 3.000 04/01/26 CANADA	GOV	CA	CAD	AAA	33,267.33	24,289.40	0.20%
CA135087R556	CAGV 4.000 05/01/26 CANADA	GOV	CA	CAD	AAA	9,162.71	6,689.95	0.05%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	116,206.88	84,845.85	0.69%
CH0009755197	CHGV 4.000 01/06/49 SWITZERLAND	GOV	CH	CHF		5,256.61	6,613.10	0.05%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		18,943.94	23,832.50	0.19%

Collateral data - as at 10/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,020,542.56	1,195,625.94	9.74%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	255,135.63	298,906.47	2.43%
DE0006231004	INFINEON TECHNOL ODSH INFINEON TECHNOL	COM	DE	EUR	AAA	287,888.67	337,278.60	2.75%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	159,486.99	186,848.44	1.52%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	234,562.44	274,803.77	2.24%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	234,568.94	274,811.38	2.24%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	234,483.29	274,711.04	2.24%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	234,099.59	274,261.51	2.23%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	6,526.41	7,646.08	0.06%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	233,663.99	273,751.18	2.23%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	72,416.40	84,840.09	0.69%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	AA2	287,864.42	337,250.19	2.75%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	201,401.36	235,953.61	1.92%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	1,020,536.89	1,195,619.29	9.74%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	53,733.73	62,952.24	0.51%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	0.60	0.71	0.00%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	248,184.00	337,269.65	2.75%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	643.20	874.08	0.01%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	62,454.33	84,872.31	0.69%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	62,438.40	84,850.66	0.69%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	62,472.60	84,897.14	0.69%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	42,104.50	57,217.91	0.47%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	350.11	475.78	0.00%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	62,248.00	84,591.92	0.69%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	17,203.82	23,379.13	0.19%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,489.75	189.78	0.00%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	255,135.64	298,906.49	2.43%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	287,836.05	337,216.95	2.75%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	1,020,542.30	1,195,625.64	9.74%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	224,864.10	224,864.10	1.83%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	337,078.80	337,078.80	2.75%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	611,940.15	611,940.15	4.98%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	315.03	315.03	0.00%
US912810RN00	UST 2.875 08/15/45 US TREASURY	GOV	US	USD	AAA	6,574.79	6,574.79	0.05%
US912810TD00	UST 2.250 02/15/52 US TREASURY	GOV	US	USD	AAA	61.14	61.14	0.00%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	299,000.80	299,000.80	2.44%
US91282CJV46	UST 4.250 01/31/26 US TREASURY	GOV	US	USD	AAA	24,438.41	24,438.41	0.20%
						Total:	**12,277,130.4**	**100.00%**





Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	**Major Name**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PAR	7,116,458.23

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	7,447,390.86
2	HSBC BANK PLC (PARENT)	2,378,779.09
3	NATIXIS (PARENT)	1,169,955.32
4	UBS AG	1,115,890.38
5	BANK OF NOVA SCOTIA (PARENT)	572,593.45