



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 14/10/2025

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)	166,696,535
Reference currency of the fund	USD

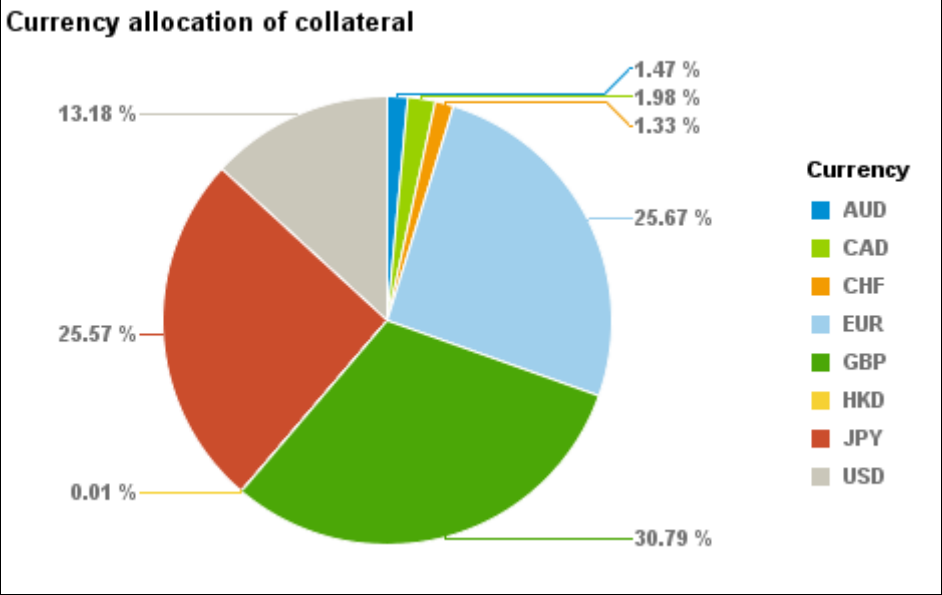
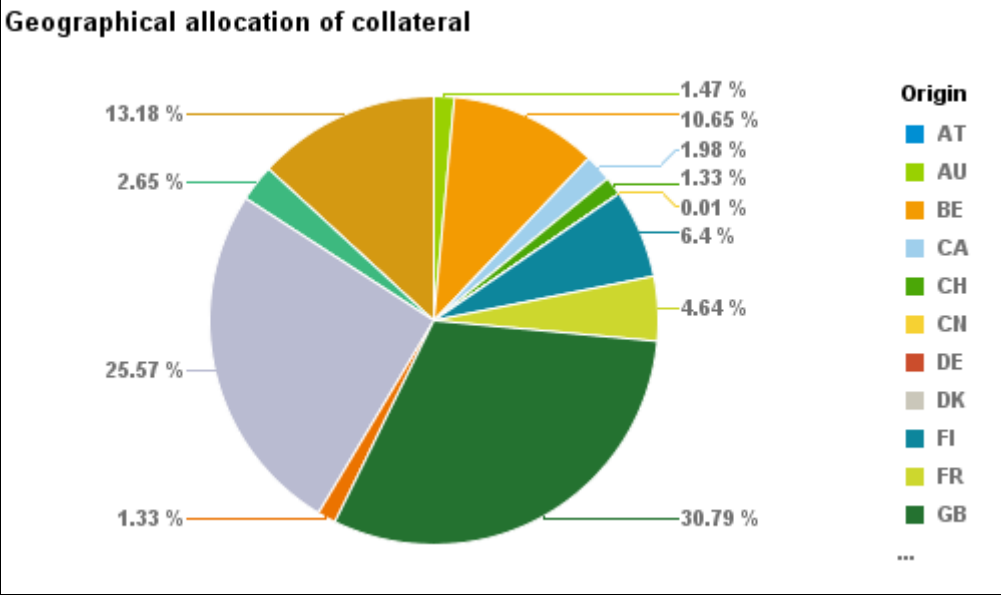
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 14/10/2025	
Currently on loan in USD (base currency)	9,316,512.77
Current percentage on loan (in % of the fund AuM)	5.59%
Collateral value (cash and securities) in USD (base currency)	9,817,824.50
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in USD (base currency)	11,776,974.88
12-month average on loan as a % of the fund AuM	7.67%
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)	26,419.94
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0172%

Collateral data - as at 14/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ASX7	ASX ODSH ASX	COM	AU	AUD	AAA	55,449.28	36,111.33	0.37%
AU000000HUB4	HUB24 ODSH HUB24	COM	AU	AUD	AAA	54,067.54	35,211.47	0.36%
AU000000IAG3	IAG AU ODSH IAG AU	COM	AU	AUD	AAA	55,481.18	36,132.11	0.37%
AU000000STO6	SANTOS ODSH SANTOS	COM	AU	AUD	AAA	56,036.65	36,493.85	0.37%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	723,561.40	836,508.03	8.52%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	180,984.03	209,235.31	2.13%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	0.95	1.09	0.00%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	86,934.11	61,962.96	0.63%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	2,348.21	1,673.71	0.02%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	87,976.20	62,705.71	0.64%

Collateral data - as at 14/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	4,493.10	3,202.49	0.03%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	90,539.99	64,533.07	0.66%
CH0210483332	CMPNE FINANCIERE ODSH CMPNE FINANCIERE	COM	CH	CHF		105,057.60	130,459.37	1.33%
CH0432492467	ALCON ODSH ALCON	COM	CH	CHF		234.40	291.07	0.00%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		7,649.79	983.33	0.01%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	543,536.17	628,381.19	6.40%
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	393,963.74	455,460.77	4.64%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	341,848.55	455,598.66	4.64%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	44,790.90	59,695.07	0.61%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	47,015.02	62,659.27	0.64%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	38,630.87	51,485.29	0.52%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	5,308.48	7,074.88	0.07%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	439,787.73	586,127.10	5.97%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	67,044.54	89,353.61	0.91%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	49,606.15	66,112.60	0.67%
GB00BNNGP882	UKTI 01/8 03/22/51 UK Treasury	GIL	GB	GBP	AA3	627,983.81	836,945.42	8.52%
GB00BP9DLZ64	UKTI 0 1/8 03/22/58 UK TREASURY	GIL	GB	GBP	AA3	2,661.59	3,547.23	0.04%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	156,995.79	209,236.14	2.13%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	84,984.45	113,263.03	1.15%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	290.92	387.72	0.00%
GB00BYY5F144	UKTI 018 03/22/26 UK TREASURY	GIL	GB	GBP	AA3	361,199.99	481,389.29	4.90%
IT0005211237	ITALGAS ODSH ITALGAS	COM	IT	EUR		112,905.94	130,530.35	1.33%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	127,514,837.28	836,848.73	8.52%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	127,525,210.49	836,916.81	8.52%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	127,513,241.08	836,838.26	8.52%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	112,252.00	129,774.33	1.32%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	112,896.00	130,518.86	1.33%
US0640581007	BONY MELLON ODSH BONY MELLON	COM	US	USD	AAA	26,893.90	26,893.90	0.27%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	36,956.40	36,956.40	0.38%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	130,514.79	130,514.79	1.33%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	456,990.43	456,990.43	4.65%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,734.92	1,734.92	0.02%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	34,862.09	34,862.09	0.36%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,129.92	1,129.92	0.01%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	143,185.26	143,185.26	1.46%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	458,474.30	458,474.30	4.67%
US92826C8394	VISA ODSH VISA	COM	US	USD	AAA	3,432.99	3,432.99	0.03%
						Total:	9,817,824.5	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)	6,700,802.44
2	HSBC BANK PLC (PARENT)	2,472,365.88
3	NATIXIS (PARENT)	1,664,351.60
4	BANK OF NOVA SCOTIA (PARENT)	446,761.49
5	UBS AG	240,418.59