HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 23/10/2025

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)	174,753,431
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

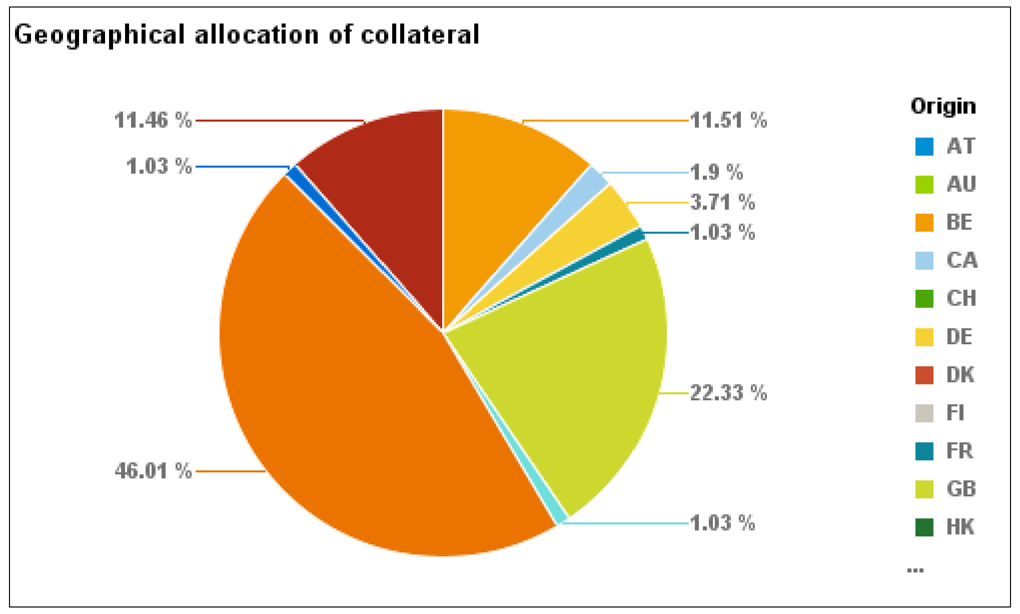
Securities lending data - as at 23/10/2025	
Currently on loan in USD (base currency)	12,504,021.62
Current percentage on loan (in % of the fund AuM)	7.16%
Collateral value (cash and securities) in USD (base currency)	13,158,926.91
Collateral value (cash and securities) in % of loan	105%

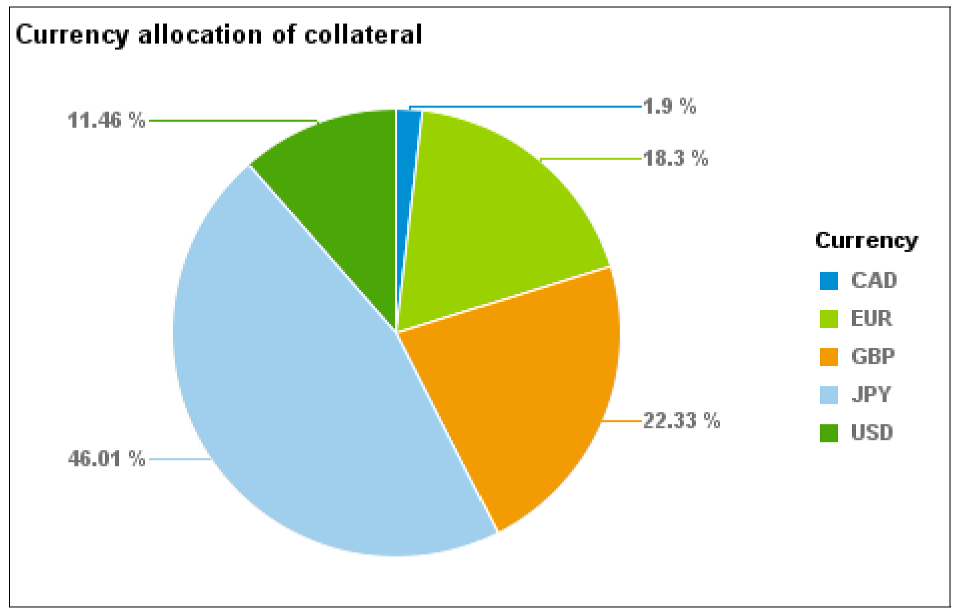
Securities lending statistics	
12-month average on loan in USD (base currency)	11,776,974.88
12-month average on loan as a % of the fund AuM	7.67%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (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 23/10/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1,303,855.10	1,513,965.99	11.51%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	2,001.89	1,430.55	0.01%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	94,470.53	67,508.55	0.51%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	94,448.42	67,492.75	0.51%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	94,424.19	67,475.45	0.51%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	63,794.03	45,587.16	0.35%
CH0198251305	COCA COLA ODSH COCA COLA	CST	GB	GBP	AA3	68,993.64	92,144.46	0.70%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	303,125.55	351,972.98	2.67%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	117,213.72	136,102.23	1.03%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	117,189.79	136,074.45	1.03%

Collateral data - as at 23/10/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	50,561.61	67,527.56	0.51%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	50,504.79	67,451.67	0.51%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	162,829.69	217,467.19	1.65%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	101,915.10	136,112.71	1.03%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,133,663.92	1,514,064.85	11.51%
GB00BJLR0J16	UKT 158 10/22/54 UK Tresury	GIL	GB	GBP	AA3	278,542.66	372,007.65	2.83%
GB00BNNGP882	UKTI 01/8 03/22/51 UK Treasury	GIL	GB	GBP	AA3	283,415.62	378,515.73	2.88%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	69,636.00	93,002.36	0.71%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	229,921,803.16	1,513,788.83	11.50%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	229,934,931.61	1,513,875.27	11.50%
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	229,931,724.56	1,513,854.15	11.50%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	229,864,435.15	1,513,411.12	11.50%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	116,593.39	135,381.94	1.03%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		116,280.00	135,018.04	1.03%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	352,008.90	352,008.90	2.68%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	135,680.85	135,680.85	1.03%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	351,922.55	351,922.55	2.67%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	67,149.65	67,149.65	0.51%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	135,985.19	135,985.19	1.03%
US912797QS94	UST BILL 12/04/25 US TREASURY	GOV	US	USD	AAA	110,701.80	110,701.80	0.84%
US91282CKK61	UST 4.875 04/30/26 US TREASURY	GOV	US	USD	AAA	354,244.33	354,244.33	2.69%
						Total:	**13,158,926.91**	**100.00%**





Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	**Major Name**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PAF	9,011,353.26

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	6,714,880.29
2	HSBC BANK PLC (PARENT)	2,477,560.12
3	NATIXIS (PARENT)	1,667,848.27
4	BANK OF NOVA SCOTIA (PARENT)	447,700.10
5	UBS AG	240,923.69