HSBC

Securities Lending Report

SSTL - HUIF - US MULTI-FACTOR EQUITY FUND

Report as at 11/12/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
Revenue Split	75/25 *
Name of the Fund	SSTL - HUIF - US MULTI-FACTOR EQUITY FUND
Replication Mode	Physical replication
ISIN Code	GB00B19DCX31
Total net assets (AuM)	363,318,094
Reference currency of the fund	GBP

* 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 11/12/2025	
Currently on loan in GBP (base currency)	10,692,133.45
Current percentage on loan (in % of the fund AuM)	2.94%
Collateral value (cash and securities) in GBP (base currency)	11,323,272.21
Collateral value (cash and securities) in % of loan	106%

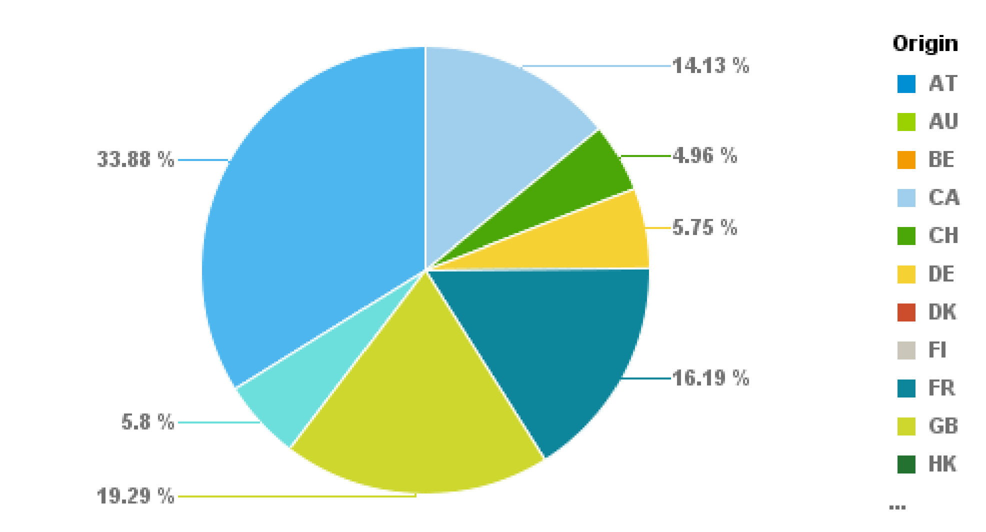
Securities lending statistics	
12-month average on loan in GBP (base currency)	13,680,194.97
12-month average on loan as a % of the fund AuM	3.59%
12-month maximum on loan in GBP	21,327,883.40
12-month maximum on loan as a % of the fund AuM	5.10%
Gross Return for the fund over the last 12 months in (base currency fund)	15,721.44
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0041%

Collateral data - as at 11/12/2025

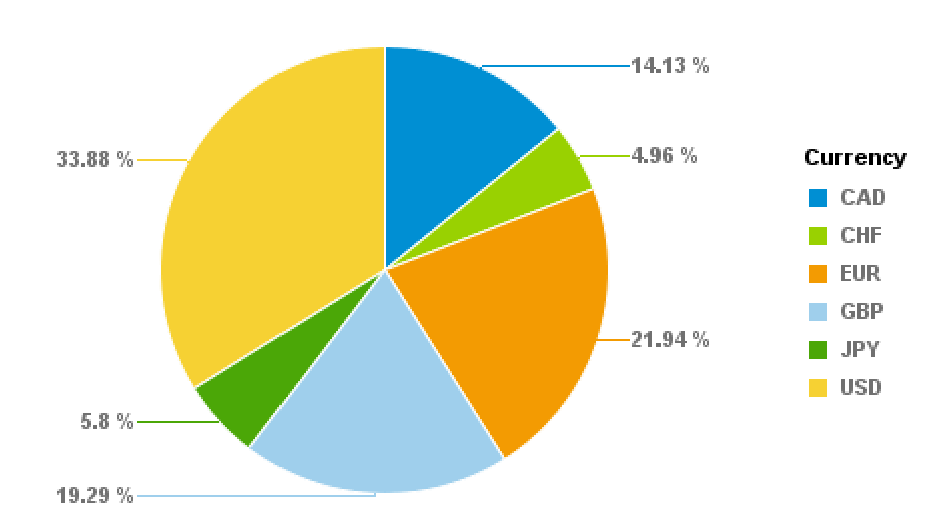
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	1,261,151.80	683,458.50	6.04%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	842,180.99	456,404.82	4.03%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	231,461.35	125,436.31	1.11%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	231,479.47	125,446.13	1.11%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	231,423.98	125,416.06	1.11%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	154,869.99	83,929.00	0.74%
CH0012214059	HOLCIM ODSH HOLCIM	COM	CH	CHF		600,716.75	561,837.59	4.96%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	642,915.83	561,891.13	4.96%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	89,776.75	78,462.46	0.69%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	376,732.79	329,254.32	2.91%

Collateral data - as at 11/12/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	642,868.79	561,850.02	4.96%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	186,093.59	162,640.79	1.44%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	376,753.79	329,272.67	2.91%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	515,484.35	450,519.45	3.98%
GB00B02J6398	ORD 0.1P ADMIRAL GROUP PLC	CST	GB	GBP	AA3	329,288.44	329,288.44	2.91%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	329,288.25	329,288.25	2.91%
GB00B0744B38	ORD SHS 32 1/7 GBP BUNZL PLC	CST	GB	GBP	AA3	221,399.64	221,399.64	1.96%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	561,883.88	561,883.88	4.96%
GB00BNNGP551	UKTI 0 1/8 08/10/31 UK Treasury	GIL	GB	GBP	AA3	520,064.22	520,064.22	4.59%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	222,075.32	222,075.32	1.96%
IE000IVNQZ81	TE CONNECTITY ODSH TE CONNECTITY	COM	US	USD	AAA	910,360.76	683,428.37	6.04%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	910,232.23	683,331.88	6.03%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	910,438.34	683,486.61	6.04%
IE00BKVD2N49	SEAGATE ODSH SEAGATE	COM	US	USD	AAA	910,510.31	683,540.64	6.04%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	68,469,999.13	328,499.63	2.90%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	68,419,998.26	328,259.74	2.90%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	12,247.55	10,704.03	0.09%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	910,238.08	683,336.27	6.03%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	223,966.06	168,136.38	1.48%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	166,928.43	125,316.94	1.11%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	167,056.01	125,412.72	1.11%
						Total:	**11,323,272.21**	**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**

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	HEALTHCARE OF ONTARIO PENSION PLAN TRUST FUND (PARENT)	5,587,783.34
2	HSBC BANK PLC (PARENT)	4,152,328.13
3	BANK OF NOVA SCOTIA (PARENT)	2,205,190.01
4	NATIXIS (PARENT)	486,155.96