



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 05/09/2025

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)	156,928,336
Reference currency of the fund	USD

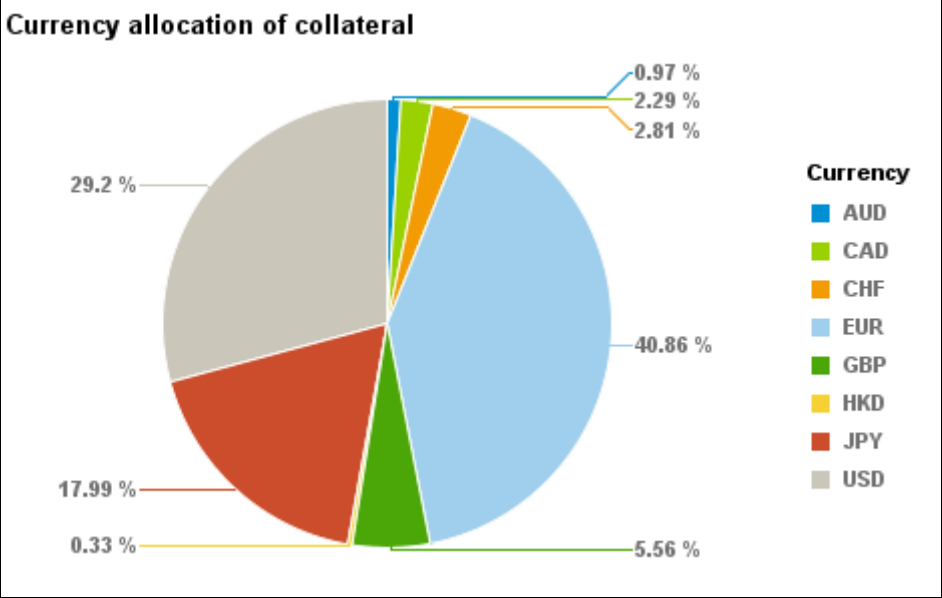
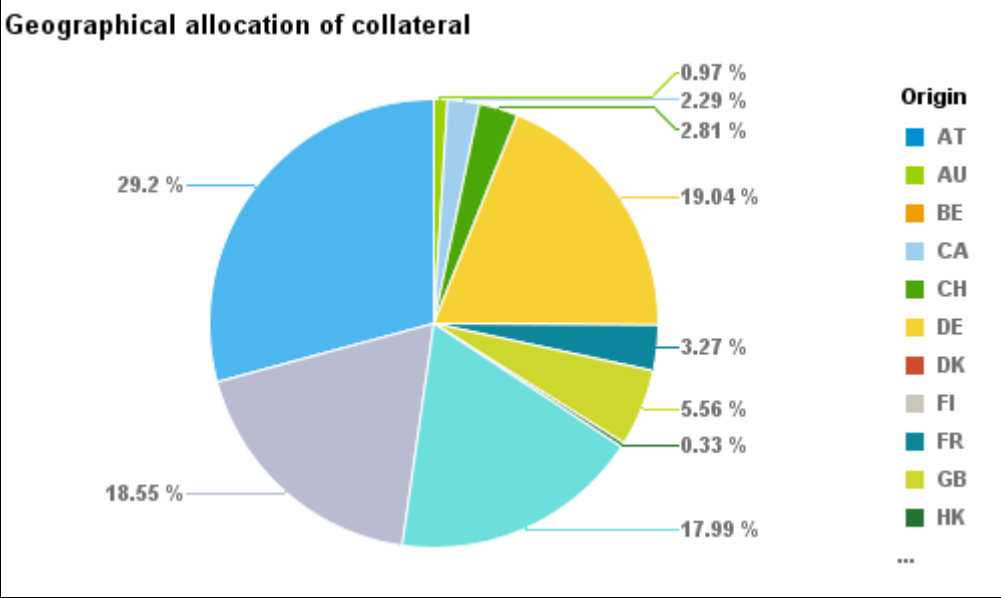
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 05/09/2025	
Currently on loan in USD (base currency)	11,003,680.10
Current percentage on loan (in % of the fund AuM)	7.01%
Collateral value (cash and securities) in USD (base currency)	11,673,102.43
Collateral value (cash and securities) in % of loan	106%

Securities lending statistics	
12-month average on loan in USD (base currency)	11,660,283.14
12-month average on loan as a % of the fund AuM	7.65%
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)	25,461.38
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0167%

Collateral data - as at 05/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000PRU3	PERSEUS MINING ODSH PERSEUS MINING	COM	AU	AUD	AAA	58,195.25	37,867.52	0.32%
AU000000SIG5	SIGMA HLTHCR ODSH SIGMA HLTHCR	COM	AU	AUD	AAA	58,352.79	37,970.03	0.33%
BMG0112X1056	AEGON BM ODSH AEGON BM	COM	NL	EUR	AAA	801,805.94	932,881.06	7.99%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	82,063.61	59,284.23	0.51%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	96,836.70	69,956.58	0.60%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	92,855.63	67,080.58	0.57%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	3,087.78	2,230.67	0.02%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	95,010.12	68,637.02	0.59%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		264,707.99	328,156.76	2.81%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	211,852.77	246,485.38	2.11%

Collateral data - as at 05/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	283,645.94	330,014.92	2.83%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	283,529.70	329,879.68	2.83%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	283,617.75	329,982.12	2.83%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	847,411.50	985,941.98	8.45%
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	328,263.79	381,926.67	3.27%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	211.32	283.73	0.00%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	152.70	205.02	0.00%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	356.55	478.72	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	52,440.39	70,409.09	0.60%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	305,381.35	410,020.27	3.51%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	76,360.77	102,525.79	0.88%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	48,076.27	64,549.60	0.55%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	82,570,150.52	555,093.41	4.76%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	146,632,832.05	985,766.88	8.44%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	49,006,498.14	329,455.43	2.82%
JP3526600006	CHUBU ELEC ODSH CHUBU ELEC	COM	JP	JPY	A1	33,335,049.79	224,101.16	1.92%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	778,098.01	5,230.91	0.04%
KYG6470A1168	NEW ORIENTAL ODSH NEW ORIENTAL	COM	HK	HKD		296,459.47	37,998.81	0.33%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	847,414.33	985,945.27	8.45%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	211,853.65	246,486.40	2.11%
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	58,312.61	37,943.89	0.33%
US0200021014	ALLSTATE ODSH ALLSTATE	COM	US	USD	AAA	32,916.14	32,916.14	0.28%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	387,216.49	387,216.49	3.32%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	37,964.72	37,964.72	0.33%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	7,429.10	7,429.10	0.06%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	66,544.06	66,544.06	0.57%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	25,439.57	25,439.57	0.22%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	717,882.10	717,882.10	6.15%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	387,975.89	387,975.89	3.32%
US912810TL26	UST 4.000 11/15/52 US TREASURY	GOV	US	USD	AAA	122,017.00	122,017.00	1.05%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	985,899.68	985,899.68	8.45%
US91282CCM10	UST 0.125 07/15/31 US TREASURY	GOV	US	USD	AAA	390,567.98	390,567.98	3.35%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	246,460.11	246,460.11	2.11%
						Total:	11,673,102.43	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)	3,370,556.86
2	HSBC BANK PLC (PARENT)	2,351,496.73
3	NATIXIS (PARENT)	2,075,550.03
4	BANK OF NOVA SCOTIA (PARENT)	517,181.76
5	UBS AG	145,043.53