



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 11/09/2025

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)	156,873,134
Reference currency of the fund	USD

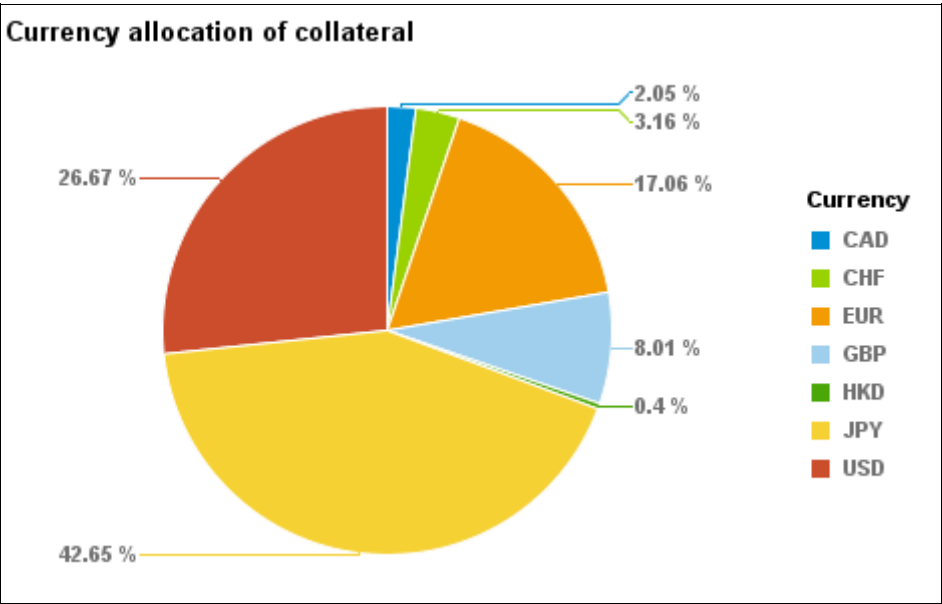
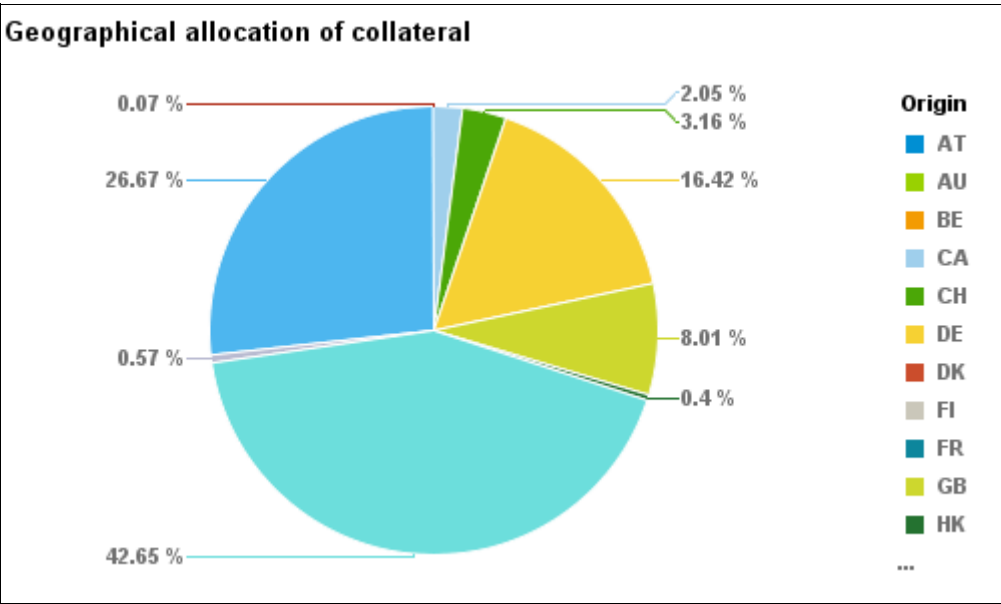
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 11/09/2025	
Currently on loan in USD (base currency)	12,176,206.49
Current percentage on loan (in % of the fund AuM)	7.76%
Collateral value (cash and securities) in USD (base currency)	12,966,533.80
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 11/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	83,002.13	59,967.49	0.46%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	98,570.54	71,215.38	0.55%
CA4488112083	HYDRO ON ODSH HYDRO ON	COM	CA	CAD	AAA	636.60	459.93	0.00%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	95,363.32	68,898.22	0.53%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	2,229.82	1,611.01	0.01%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	88,173.53	63,703.73	0.49%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		265,589.99	333,136.83	2.57%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		13,026.00	16,338.87	0.13%
CH0344958472	CHGV 0.500 05/24/55 SWITZERLAND	GOV	CH	CHF		47,827.19	59,990.96	0.46%
DE0001030757	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	993,839.33	1,165,521.65	8.99%

Collateral data - as at 11/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	286,406.54	335,882.29	2.59%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	286,386.80	335,859.13	2.59%
DE000BU22056	DEGV 2.900 06/18/26 GERMANY	GOV	DE	EUR	AAA	248,467.17	291,389.02	2.25%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	3,352.56	4,542.89	0.04%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	148.40	201.09	0.00%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	363.37	492.38	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	53,066.21	71,907.37	0.55%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	300,249.92	406,853.65	3.14%
GB00BFWFPP71	UKT 1 3/4 01/22/49 UK TREASURY	GIL	GB	GBP	AA3	75,227.51	101,937.04	0.79%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	284,138.21	385,021.48	2.97%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	50,329.48	68,198.96	0.53%
JP1024581Q37	JPGV 0.200 03/01/26 JAPAN	GOV	JP	JPY	A1	8,987,083.81	60,964.51	0.47%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	8,991,494.39	60,994.43	0.47%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	702,527.29	4,765.64	0.04%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	180,817,055.54	1,226,585.16	9.46%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	171,807,443.40	1,165,467.83	8.99%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	128,962,369.42	874,825.27	6.75%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	8,988,024.65	60,970.89	0.47%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	171,793,598.40	1,165,373.91	8.99%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	459,299.98	3,115.69	0.02%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	49,335,999.09	334,674.21	2.58%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	34,974,998.49	237,255.35	1.83%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	49,323,598.32	334,590.08	2.58%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		405,398.00	52,042.74	0.40%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	62,578.40	73,388.60	0.57%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	335,875.99	335,875.99	2.59%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	7,391.39	7,391.39	0.06%
US1252691001	CF INDS ODSH CF INDS	COM	US	USD	AAA	260.70	260.70	0.00%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	1,215.81	1,215.81	0.01%
US4592001014	IBM ODSH IBM	COM	US	USD	AAA	3,082.55	3,082.55	0.02%
US46120E6023	INTUITIVE ODSH INTUITIVE	COM	US	USD	AAA	384,732.90	384,732.90	2.97%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	384,856.19	384,856.19	2.97%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	375,777.85	375,777.85	2.90%
US912810UC08	UST 4.250 08/15/54 US TREASURY	GOV	US	USD	AAA	121,221.80	121,221.80	0.93%
US912828ZS21	UST 0.500 05/31/27 US TREASURY	GOV	US	USD	AAA	1,165,319.91	1,165,319.91	8.99%
US91282CJP77	UST 4.375 12/15/26 US TREASURY	GOV	US	USD	AAA	291,433.88	291,433.88	2.25%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	387,524.88	387,524.88	2.99%
	Unknown Company Description	UNK		EUR		8,268.00	9,696.26	0.07%
						Total:	12,966,533.8	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	6,937,021.32

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	3,401,685.53
2	HSBC BANK PLC (PARENT)	2,373,213.91
3	NATIXIS (PARENT)	2,094,718.70
4	BANK OF NOVA SCOTIA (PARENT)	521,958.18
5	UBS AG	146,383.08