Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 08/07/2025

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)	155,567,916
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

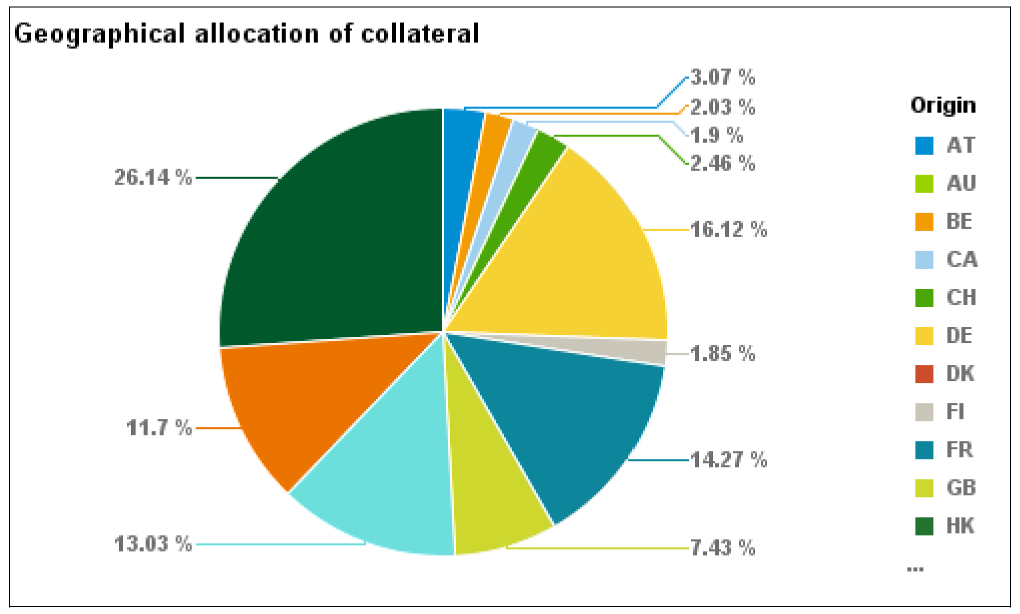
Securities lending data - as at 08/07/2025	
Currently on loan in USD (base currency)	8,684,491.11
Current percentage on loan (in % of the fund AuM)	5.58%
Collateral value (cash and securities) in USD (base currency)	9,154,516.65
Collateral value (cash and securities) in % of loan	105%

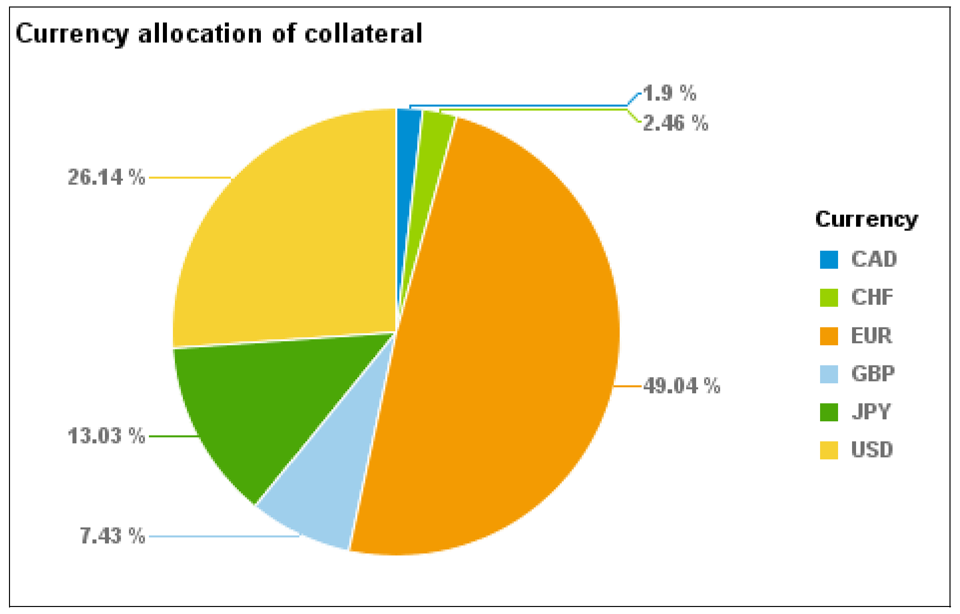
Securities lending statistics	
12-month average on loan in USD (base currency)	11,233,830.47
12-month average on loan as a % of the fund AuM	7.46%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	25,477.86
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0169%

Collateral data - as at 08/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	47,716.62	56,011.68	0.61%
AT0000A10683	ATGV 2.400 05/23/34 AUSTRIA	GOV	AT	EUR	AA1	191,973.39	225,346.05	2.46%
BE0003739530	UCB SA ODSH UCB SA	COM	BE	EUR	AA3	158,516.69	186,073.25	2.03%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	118,863.34	87,120.67	0.95%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	118,879.20	87,132.28	0.95%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		179,505.00	225,231.86	2.46%
DE0001135366	DEGV 4.750 07/04/40 GERMANY	GOV	DE	EUR	AAA	499,233.52	586,020.31	6.40%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	124,808.39	146,505.09	1.60%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	157,519.99	184,903.28	2.02%
DE0007100000	MERCEDES BENZ GR ODSH MERCEDES BENZ GR	COM	DE	EUR	AAA	158,620.64	186,195.27	2.03%

Collateral data - as at 08/07/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	158,646.14	186,225.20	2.03%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	158,431.00	185,972.65	2.03%
FI4000440557	FIGV 0.250 09/15/40 FINLAND	GOV	FI	EUR	AA1	144,266.27	169,345.53	1.85%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	107,419.31	126,093.09	1.38%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	90,596.28	106,345.54	1.16%
FR0014003N51	FRGV 0.100 03/01/32 FRANCE	GOV	FR	EUR	AA2	290,464.10	340,958.40	3.72%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	124,807.76	146,504.35	1.60%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	499,221.43	586,006.11	6.40%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	63,914.97	87,157.65	0.95%
GB0031274896	ORD GBP0.25 MARKS & SPENCER	CST	GB	GBP	AA3	42,827.39	58,401.57	0.64%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	65,521.97	89,349.03	0.98%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	63,828.00	87,039.05	0.95%
GB00B1VWPJ53	UKT 4 1/2 12/07/42 UK TREASURY	GIL	GB	GBP	AA3	262,087.67	357,395.85	3.90%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	359.02	489.58	0.01%
JP1024581Q37	JPGV 0.200 03/01/26 JAPAN	GOV	JP	JPY	A1	32,990,179.07	226,277.79	2.47%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	85,423,308.62	585,913.70	6.40%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	21,382,997.49	146,664.78	1.60%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	3,468,148.66	23,787.84	0.26%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	30,671,998.92	210,377.53	2.30%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	124,808.89	146,505.67	1.60%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	499,232.66	586,019.30	6.40%
NL0013654783	PROSUS ODSH PROSUS	COM	NL	EUR	AAA	288,113.87	338,199.60	3.69%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	338,376.06	338,376.06	3.70%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	87,129.24	87,129.24	0.95%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	338,342.84	338,342.84	3.70%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	87,100.99	87,100.99	0.95%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	186,248.48	186,248.48	2.03%
US912810QF84	UST 2.125 02/15/40 US TREASURY	GOV	US	USD	AAA	226,326.78	226,326.78	2.47%
US912810SR05	UST 1.125 05/15/40 US TREASURY	GOV	US	USD	AAA	146,511.73	146,511.73	1.60%
US912828ZZ63	UST 0.125 07/15/30 US TREASURY	GOV	US	USD	AAA	1,643.16	1,643.16	0.02%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	585,976.40	585,976.40	6.40%
US91282CDX65	UST 0.125 01/15/32 US TREASURY	GOV	US	USD	AAA	418.56	418.56	0.00%
US91282CHW47	UST 4.125 08/31/30 US TREASURY	GOV	US	USD	AAA	56,685.47	56,685.47	0.62%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	338,187.40	338,187.40	3.69%
						Total:	**9,154,516.65**	**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)	7,473,148.05
2	HSBC BANK PLC (PARENT)	2,387,006.23
3	NATIXIS (PARENT)	1,174,001.67
4	UBS AG	1,119,749.75
5	BANK OF NOVA SCOTIA (PARENT)	574,573.79