



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 04/09/2025

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)	156,016,818
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

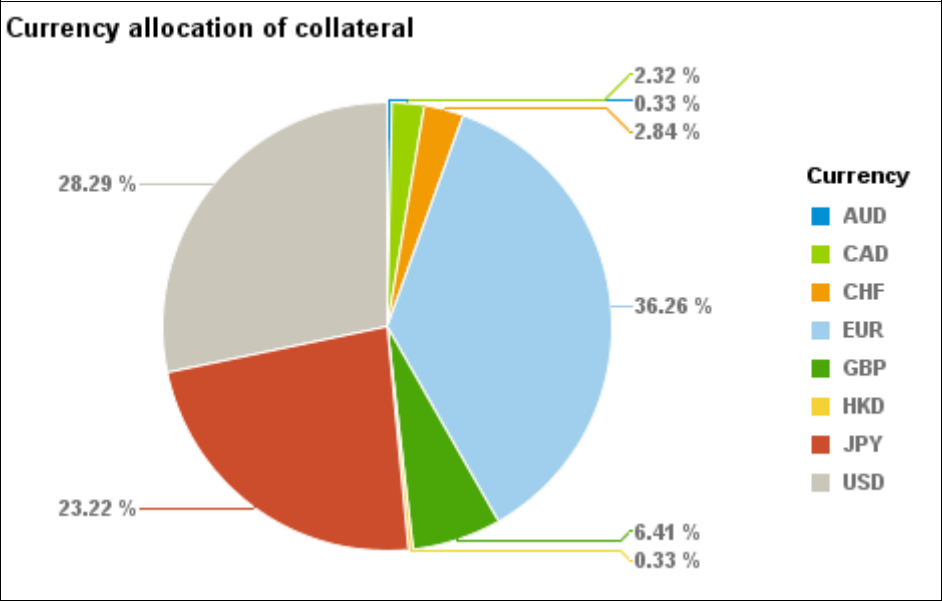
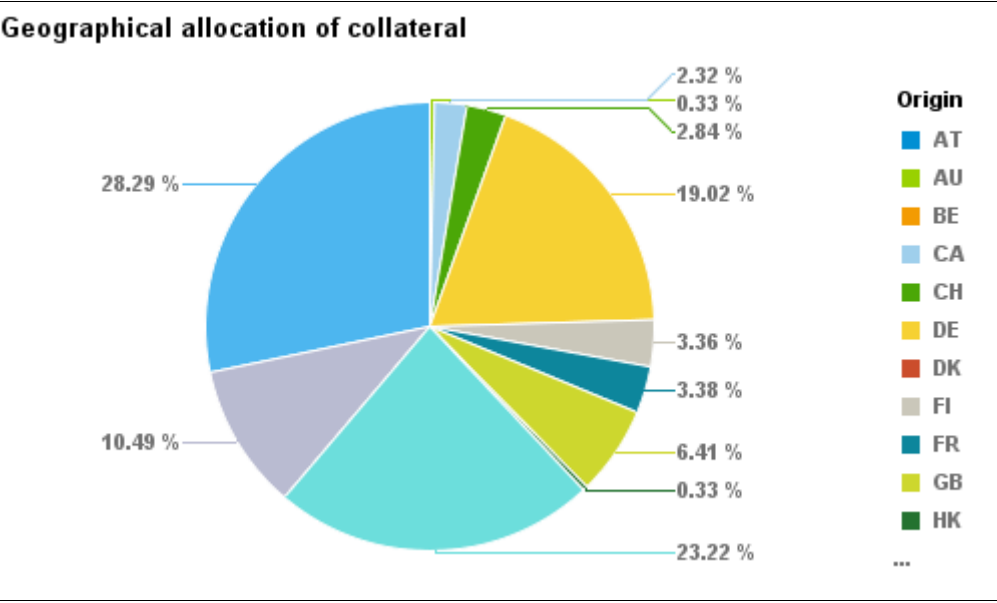
Securities lending data - as at 04/09/2025	
Currently on loan in USD (base currency)	10,882,588.67
Current percentage on loan (in % of the fund AuM)	6.98%
Collateral value (cash and securities) in USD (base currency)	11,467,471.86
Collateral value (cash and securities) in % of loan	105%

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 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000LLC3	LENLEASE UNIT LENLEASE	COM	AU	AUD	AAA	58,418.90	38,228.77	0.33%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	80,812.26	58,599.25	0.51%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	96,505.47	69,978.84	0.61%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	92,952.08	67,402.17	0.59%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	96,465.58	69,949.92	0.61%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		261,440.00	325,358.85	2.84%
CH0038863350	NESTLE ODSH NESTLE	COM	CH	CHF		448.25	557.85	0.00%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	825,387.47	962,701.21	8.40%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	279,623.45	326,142.39	2.84%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	279,480.84	325,976.05	2.84%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	279,558.39	326,066.50	2.84%
DE000BU25018	DEGV 2.400 10/19/28 GERMANY	GOV	DE	EUR	AAA	206,352.65	240,682.04	2.10%
FI4000074984	VALMET ODSH VALMET	COM	FI	EUR	AA1	330,140.15	385,063.18	3.36%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	AA2	332,243.22	387,516.12	3.38%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	213.30	286.53	0.00%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	150.70	202.44	0.00%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	41,233.08	55,388.40	0.48%
GB0007099541	ORD GBP0.05 PRUDENTIAL PLC	CST	GB	GBP	AA3	1,079.14	1,449.61	0.01%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	369.15	495.88	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	52,046.95	69,914.67	0.61%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	4.64	6.23	0.00%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	10.82	14.53	0.00%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	2,233.04	2,999.64	0.03%
GB00BGDYYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	302,903.13	406,889.77	3.55%
GB00BJQWYH73	UKT 1 1/4 10/22/41 UNITED KINGDOM	GIL	GB	GBP	AA3	75,726.46	101,723.35	0.89%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	22,135.20	29,734.21	0.26%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	48,995.95	65,816.26	0.57%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	142,641,660.17	962,559.41	8.39%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	71,432,708.81	482,034.68	4.20%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	142,649,306.21	962,611.01	8.39%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	5,463,899.68	36,870.91	0.32%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	32,459,999.38	219,043.15	1.91%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		297,434.93	38,134.65	0.33%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	825,409.27	962,726.64	8.40%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	206,351.98	240,681.26	2.10%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	379,003.99	379,003.99	3.31%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	325,988.48	325,988.48	2.84%
US15189T1079	CENTERPNT ENERGY ODSH CENTERPNT ENERGY	COM	US	USD	AAA	37,770.48	37,770.48	0.33%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	1,176.38	1,176.38	0.01%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	2,096.57	2,096.57	0.02%
US59156R1086	METLIFE ODSH METLIFE	COM	US	USD	AAA	38,190.17	38,190.17	0.33%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,516.05	1,516.05	0.01%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	356.15	356.15	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	711,144.15	711,144.15	6.20%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	3,689.99	3,689.99	0.03%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	962,426.45	962,426.45	8.39%
US91282CDG33	UST 1.125 10/31/26 US TREASURY	GOV	US	USD	AAA	387,805.55	387,805.55	3.38%
US91282CDX65	UST 0.125 01/15/32 US TREASURY	GOV	US	USD	AAA	121,271.40	121,271.40	1.06%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	119,349.65	119,349.65	1.04%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	120,804.02	120,804.02	1.05%
US91913Y1001	VALERO ENERGY ODSH VALERO ENERGY	COM	US	USD	AAA	31,076.00	31,076.00	0.27%
						Total:	11,467,471.86	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)	3,372,188.61
2	HSBC BANK PLC (PARENT)	2,352,635.13
3	NATIXIS (PARENT)	2,076,554.84
4	BANK OF NOVA SCOTIA (PARENT)	517,432.14
5	UBS AG	145,113.75