HSBC

Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 22/05/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
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)	155,011,447
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

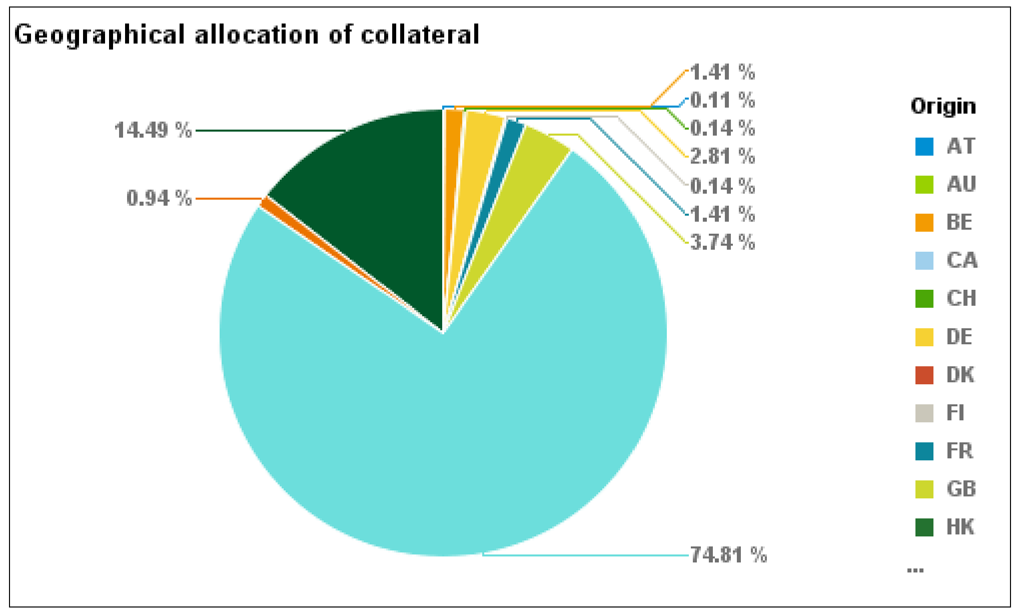
Securities lending data - as at 22/05/2025	
Currently on loan in USD (base currency)	19,215,749.96
Current percentage on loan (in % of the fund AuM)	12.40%
Collateral value (cash and securities) in USD (base currency)	20,385,474.77
Collateral value (cash and securities) in % of loan	106%

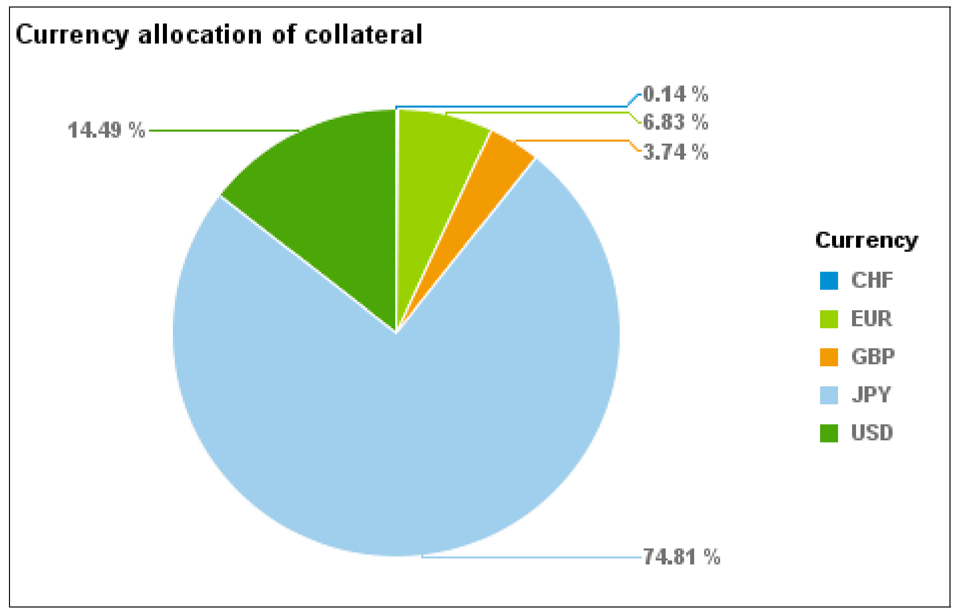
Securities lending statistics	
12-month average on loan in USD (base currency)	9,500,138.26
12-month average on loan as a % of the fund AuM	6.41%
12-month maximum on loan in USD	26,303,717.55
12-month maximum on loan as a % of the fund AuM	17.74%
Gross Return for the fund over the last 12 months in (base currency fund)	23,955.85
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0162%

Collateral data - as at 22/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1VGK0	ATGV 0.500 04/20/27 AUSTRIA	GOV	AT	EUR	AA1	20,490.86	23,033.78	0.11%
BE0003739530	UCB SA ODSH UCB SA	COM	BE	EUR	AA3	255,333.78	287,020.70	1.41%
CH0224397346	CHGV 06/22/29 SWITZERLAND	GOV	CH	CHF		19,005.70	22,911.72	0.11%
CH0440081567	CHGV 1.500 10/26/38 SWITZERLAND	GOV	CH	CHF		4,541.49	5,474.85	0.03%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	255,143.86	286,807.22	1.41%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	255,050.21	286,701.94	1.41%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	5,585.73	6,278.92	0.03%
FI4000523238	FIGV 1.500 09/15/32 FINLAND	GOV	FI	EUR	AA1	20,430.28	22,965.68	0.11%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	AA2	255,366.29	287,057.25	1.41%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	346,953.78	463,305.70	2.27%

Collateral data - as at 22/05/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	214,966.39	287,055.97	1.41%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	8,292.18	11,072.99	0.05%
JP1024671QC8	JPGV 0.600 12/01/26 JAPAN	GOV	JP	JPY	A1	352,286,133.41	2,437,090.80	11.96%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	352,293,198.23	2,437,139.67	11.96%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	352,288,405.34	2,437,106.51	11.96%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	352,284,025.54	2,437,076.21	11.95%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	88,223,388.80	610,323.22	2.99%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	352,261,889.12	2,436,923.08	11.95%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	352,279,317.60	2,437,043.64	11.95%
JP3768600003	HASEKO ODSH HASEKO	COM	JP	JPY	A1	2,470,798.31	17,092.81	0.08%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	171,019.09	192,242.56	0.94%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	463,057.31	463,057.31	2.27%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	462,952.03	462,952.03	2.27%
US29364G1031	ENTERGY ODSH ENTERGY	COM	US	USD	AAA	463,427.98	463,427.98	2.27%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	299,739.22	299,739.22	1.47%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	750,213.33	750,213.33	3.68%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	21,600.00	21,600.00	0.11%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	463,117.56	463,117.56	2.27%
US912810SY55	UST 2.250 05/15/41 US TREASURY	GOV	US	USD	AAA	14,399.06	14,399.06	0.07%
US91282CGS44	UST 3.625 03/31/30 US TREASURY	GOV	US	USD	AAA	5,961.84	5,961.84	0.03%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	9,281.21	9,281.21	0.05%
						Total:	**20,385,474.77**	**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	14,507,129.48

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,452,958.33
2	HSBC BANK PLC (PARENT)	2,832,221.63
3	NATIXIS (PARENT)	719,280.74
4	CITIGROUP GLOBAL MARKETS LTD (PARENT)	672,603.90
5	UBS AG	129,443.13