



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 07/07/2025

| | |
|---|--|
| 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) | 155,164,773 |
| 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

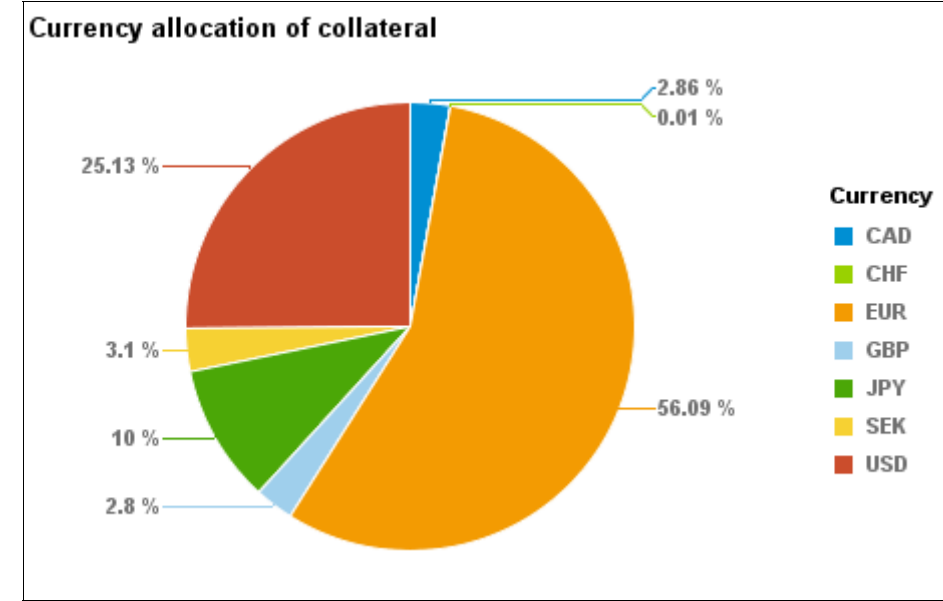
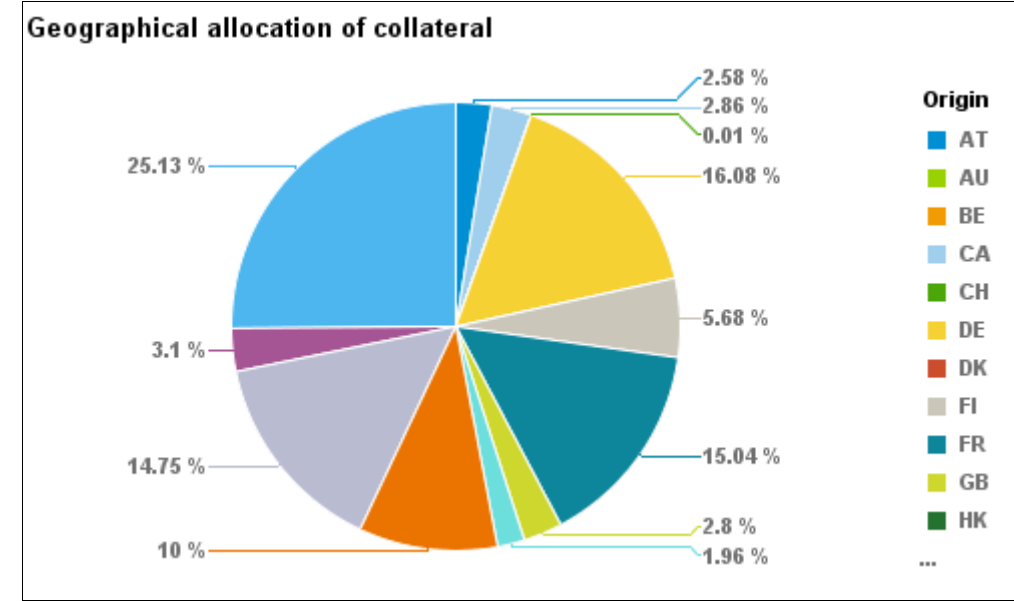
| | |
|---|---------------|
| Securities lending data - as at 07/07/2025 | |
| Currently on loan in USD (base currency) | 9,686,140.62 |
| Current percentage on loan (in % of the fund AuM) | 6.24% |
| Collateral value (cash and securities) in USD (base currency) | 11,101,587.10 |
| Collateral value (cash and securities) in % of loan | 115% |

| | |
|---|---------------|
| 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 07/07/2025 | | | | | | | | |
|---|----------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| 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 | 47,903.09 | 56,422.87 | 0.51% |
| AT0000A2QQB6 | ATGV 0.700 04/20/71 AUSTRIA | GOV | AT | EUR | AA1 | 194,964.15 | 229,639.40 | 2.07% |
| CA135087P816 | CAGV 3.000 04/01/26 CANADA | GOV | CA | CAD | AAA | 312,496.97 | 229,607.64 | 2.07% |
| CA7800871021 | RBC ODSH RBC | COM | CA | CAD | AAA | 120,298.50 | 88,389.51 | 0.80% |
| CH1430134226 | AMRIZE ODSH AMRIZE | COM | CH | CHF | | 875.70 | 1,103.53 | 0.01% |
| DE0001135366 | DEGV 4.750 07/04/40 GERMANY | GOV | DE | EUR | AAA | 754,020.03 | 888,125.90 | 8.00% |
| DE0001135432 | DEGV 3.250 07/04/42 GERMANY | GOV | DE | EUR | AAA | 188,505.16 | 222,031.66 | 2.00% |
| DE0001135481 | DEGV 2.500 07/04/44 GERMANY | GOV | DE | EUR | AAA | 0.00 | 0.00 | 0.00% |
| DE0005140008 | DEUTSCHE BANK ODSH DEUTSCHE BANK | COM | DE | EUR | AAA | 105,021.62 | 123,700.19 | 1.11% |
| DE0007030009 | RHEINMETALL ODSH RHEINMETALL | COM | DE | EUR | AAA | 155,927.99 | 183,660.49 | 1.65% |

Collateral data - as at 07/07/2025

| ISIN | Name | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
|--------------|--|-------------|---------|----------|--------|----------------------|----------------------|----------------|
| DE0007236101 | SIEMENS ODSH SIEMENS | COM | DE | EUR | AAA | 156,312.59 | 184,113.49 | 1.66% |
| DE0008404005 | ALLIANZ ODSH ALLIANZ | COM | DE | EUR | AAA | 156,177.99 | 183,954.95 | 1.66% |
| FI0009000277 | TIETOEVRY ODSH TIETOEVRY | COM | FI | EUR | AA1 | 194,717.59 | 229,348.99 | 2.07% |
| FI0009007884 | ELISA ODSH ELISA | COM | FI | EUR | AA1 | 292,040.63 | 343,981.38 | 3.10% |
| FI4000369467 | FIGV 0.500 09/15/29 FINLAND | GOV | FI | EUR | AA1 | 48,591.65 | 57,233.89 | 0.52% |
| FR0000120578 | SANOFI FR ODSH SANOFI FR | COM | FR | EUR | AA2 | 156,335.33 | 184,140.27 | 1.66% |
| FR0010870956 | FRGV 4.000 04/25/60 FRANCE | GOV | FR | EUR | AA2 | 195,156.75 | 229,866.26 | 2.07% |
| FR0013200813 | FRGV 0.250 11/25/26 FRANCE | GOV | FR | EUR | AA2 | 48,791.66 | 57,469.48 | 0.52% |
| FR0013257524 | FRGV 2.000 05/25/48 FRANCE | GOV | FR | EUR | AA2 | 0.72 | 0.85 | 0.00% |
| FR001400H7V7 | FRGV 3.000 05/25/33 FRANCE | GOV | FR | EUR | AA2 | 26,199.58 | 30,859.29 | 0.28% |
| FR001400NBC6 | FRGV 2.500 09/24/27 FRANCE | GOV | FR | EUR | AA2 | 754,001.66 | 888,104.27 | 8.00% |
| FR001400OHF4 | FRGV 3.250 05/25/55 FRANCE | GOV | FR | EUR | AA2 | 162,305.63 | 191,172.42 | 1.72% |
| GB0007980591 | ORD USD0.25 BP PLC | CST | GB | GBP | AA3 | 64,870.71 | 88,499.87 | 0.80% |
| GB0031274896 | ORD GBP0.25 MARKS & SPENCER | CST | GB | GBP | AA3 | 43,435.69 | 59,257.14 | 0.53% |
| GB00B0SWJX34 | ORD GBP5 LONDON STOCK EXCHANGE | CST | GB | GBP | AA3 | 64,307.00 | 87,730.82 | 0.79% |
| GB00B1VWPJ53 | UKT 4 1/2 12/07/42 UK TREASURY | GIL | GB | GBP | AA3 | 683.93 | 933.05 | 0.01% |
| GB00BL6K5J42 | ENDEAVOUR MING ODSH ENDEAVOUR MING | CST | GB | GBP | AA3 | 54,545.92 | 74,414.27 | 0.67% |
| IT0004764699 | BRUNELLO ODSH BRUNELLO | COM | IT | EUR | | 184,705.49 | 217,556.20 | 1.96% |
| JP1103761QA5 | JPGV 0.900 09/20/34 JAPAN | GOV | JP | JPY | A1 | 128,323,681.52 | 887,899.68 | 8.00% |
| JP1201091939 | JPGV 1.900 03/20/29 JAPAN | GOV | JP | JPY | A1 | 32,130,437.20 | 222,317.54 | 2.00% |
| NL0000226223 | STMICROELECTRON ODSH STMICROELECTRON | COM | FR | EUR | AA2 | 74,990.02 | 88,327.33 | 0.80% |
| NL0000395903 | WOLTERS KLUWER ODSH WOLTERS KLUWER | COM | NL | EUR | AAA | 156,340.79 | 184,146.71 | 1.66% |
| NL0009446418 | NLGV 3.750 01/15/42 NETHERLANDS | GOV | NL | EUR | AAA | 754,019.83 | 888,125.67 | 8.00% |
| NL0010071189 | NLGV 2.500 01/15/33 NETHERLANDS | GOV | NL | EUR | AAA | 188,505.73 | 222,032.33 | 2.00% |
| NL0010273215 | ASML HOLDING ODSH ASML HOLDING | COM | NL | EUR | AAA | 291,454.79 | 343,291.34 | 3.09% |
| SE0005190238 | TELE2 ODSH TELE2 | COM | SE | SEK | AAA | 3,288,222.49 | 344,024.38 | 3.10% |
| US0378331005 | APPLE ODSH APPLE | COM | US | USD | AAA | 88,409.69 | 88,409.69 | 0.80% |
| US37940X1028 | GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS | COM | US | USD | AAA | 344,015.54 | 344,015.54 | 3.10% |
| US5949181045 | MICROSOFT ODSH MICROSOFT | COM | US | USD | AAA | 88,294.67 | 88,294.67 | 0.80% |
| US67066G1040 | NVIDIA ODSH NVIDIA | COM | US | USD | AAA | 528,052.74 | 528,052.74 | 4.76% |
| US8825081040 | TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT | COM | US | USD | AAA | 343,903.84 | 343,903.84 | 3.10% |
| US912810QC53 | UST 4.500 08/15/39 US TREASURY | GOV | US | USD | AAA | 229,843.03 | 229,843.03 | 2.07% |
| US912810SR05 | UST 1.125 05/15/40 US TREASURY | GOV | US | USD | AAA | 222,057.19 | 222,057.19 | 2.00% |
| US9128283R96 | UST 0.500 01/15/28 US TREASURY | GOV | US | USD | AAA | 57,462.02 | 57,462.02 | 0.52% |
| US91282CDJ71 | UST 1.375 11/15/31 US TREASURY | GOV | US | USD | AAA | 888,065.30 | 888,065.30 | 8.00% |
| | | | | | | Total: | 11,101,587.1 | 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) | 7,476,436.21 |
| 2 | HSBC BANK PLC (PARENT) | 2,388,056.50 |
| 3 | NATIXIS (PARENT) | 1,174,518.22 |
| 4 | UBS AG | 1,120,242.43 |
| 5 | BANK OF NOVA SCOTIA (PARENT) | 574,826.60 |