



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 10/09/2025

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)	157,265,646
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

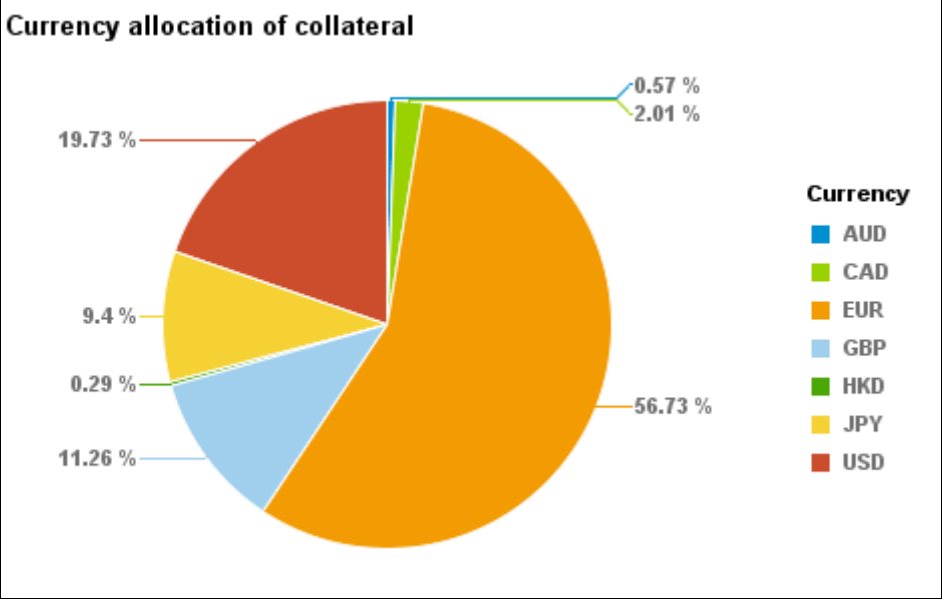
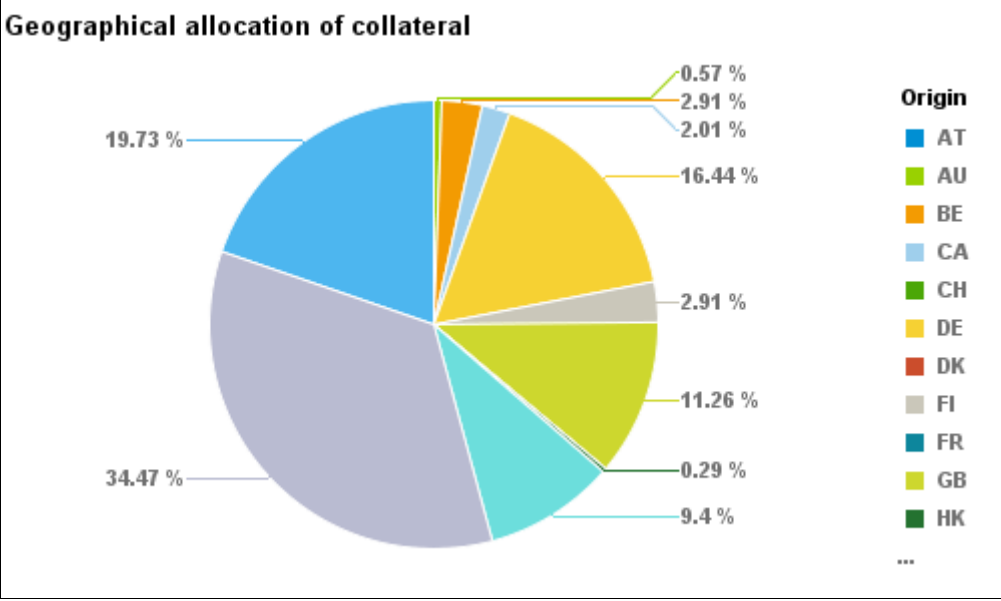
Securities lending data - as at 10/09/2025	
Currently on loan in USD (base currency)	12,440,160.69
Current percentage on loan (in % of the fund AuM)	7.91%
Collateral value (cash and securities) in USD (base currency)	13,269,317.69
Collateral value (cash and securities) in % of loan	107%

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 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000SIG5	SIGMA HLTHCR ODSH SIGMA HLTHCR	COM	AU	AUD	AAA	56,869.78	37,497.31	0.28%
BE0974320526	UM ODSH UM	COM	BE	EUR	AA3	328,752.97	385,664.85	2.91%
BMG0112X1056	AEGON BM ODSH AEGON BM	COM	NL	EUR	AAA	977,915.00	1,147,206.18	8.65%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	83,092.18	60,121.66	0.45%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	97,605.41	70,622.76	0.53%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	94,758.90	68,563.16	0.52%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	2,273.70	1,645.14	0.01%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	91,662.28	66,322.59	0.50%
DE0001030740	DEGV 1.300 10/15/27 GERMANY	GOV	DE	EUR	AAA	258,319.41	303,038.22	2.28%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	284,243.39	333,450.02	2.51%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	284,253.00	333,461.29	2.51%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	1,033,274.60	1,212,149.33	9.13%
FI0009003727	WARTSILA ODSH WARTSILA	COM	FI	EUR	AA1	328,847.99	385,776.32	2.91%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	11,866.35	16,066.44	0.12%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	151.10	204.58	0.00%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	357.28	483.74	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	51,910.97	70,284.86	0.53%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	284,763.21	385,555.15	2.91%
GB00B3KJDS62	UKT 4 1/4 09/07/39 UK TREASURY	GIL	GB	GBP	AA3	75,263.40	101,902.88	0.77%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	293.49	397.37	0.00%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	284,894.37	385,732.73	2.91%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	42,927.60	58,121.82	0.44%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	301,055.39	407,613.95	3.07%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	50,203.03	67,972.39	0.51%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	48,762,299.51	331,479.58	2.50%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	202,399.40	1,375.88	0.01%
JP3500610005	RESONA ODSH RESONA	COM	JP	JPY	A1	34,530,598.29	234,734.38	1.77%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	3,239,999.71	22,025.08	0.17%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	47,704,998.67	324,292.19	2.44%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	49,036,399.13	333,342.87	2.51%
KYG040111059	ANTA SPORTS ODSH ANTA SPORTS	COM	HK	HKD		94.78	12.17	0.00%
KYG6470A1168	NEW ORIENTAL ODSH NEW ORIENTAL	COM	HK	HKD		303,885.39	39,025.85	0.29%
NL0010801007	IMCD ODSH IMCD	COM	NL	EUR	AAA	977,921.59	1,147,213.91	8.65%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	652,013.74	764,886.72	5.76%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	1,033,277.87	1,212,153.16	9.14%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	258,319.78	303,038.65	2.28%
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	57,759.71	38,084.08	0.29%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	60,458.16	60,458.16	0.46%
US0200021014	ALLSTATE ODSH ALLSTATE	COM	US	USD	AAA	31,618.96	31,618.96	0.24%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	57,892.32	57,892.32	0.44%
US0236081024	AMEREN ODSH AMEREN	COM	US	USD	AAA	99.19	99.19	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	333,245.70	333,245.70	2.51%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	1,513.26	1,513.26	0.01%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	37,179.48	37,179.48	0.28%
US4592001014	IBM ODSH IBM	COM	US	USD	AAA	3,109.32	3,109.32	0.02%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	4,984.09	4,984.09	0.04%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	20,397.47	20,397.47	0.15%
US6558441084	NORFOLK SOUTHERN ODSH NORFOLK SOUTHERN	COM	US	USD	AAA	42,658.20	42,658.20	0.32%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	303,007.67	303,007.67	2.28%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CAE12	UST 0.625 08/15/30 US TREASURY	GOV	US	USD	AAA	121,386.07	121,386.07	0.91%
US91282CJP77	UST 4.375 12/15/26 US TREASURY	GOV	US	USD	AAA	1,212,127.38	1,212,127.38	9.13%
US91282CNB36	UST 1.625 04/15/30 US TREASURY	GOV	US	USD	AAA	388,121.17	388,121.17	2.92%
						Total:	13,269,317.69	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	7,214,974.35

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	3,398,924.11
2	HSBC BANK PLC (PARENT)	2,371,287.38
3	NATIXIS (PARENT)	2,093,018.25
4	BANK OF NOVA SCOTIA (PARENT)	521,534.46
5	UBS AG	146,264.25