



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 27/06/2025

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)	154,982,003
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

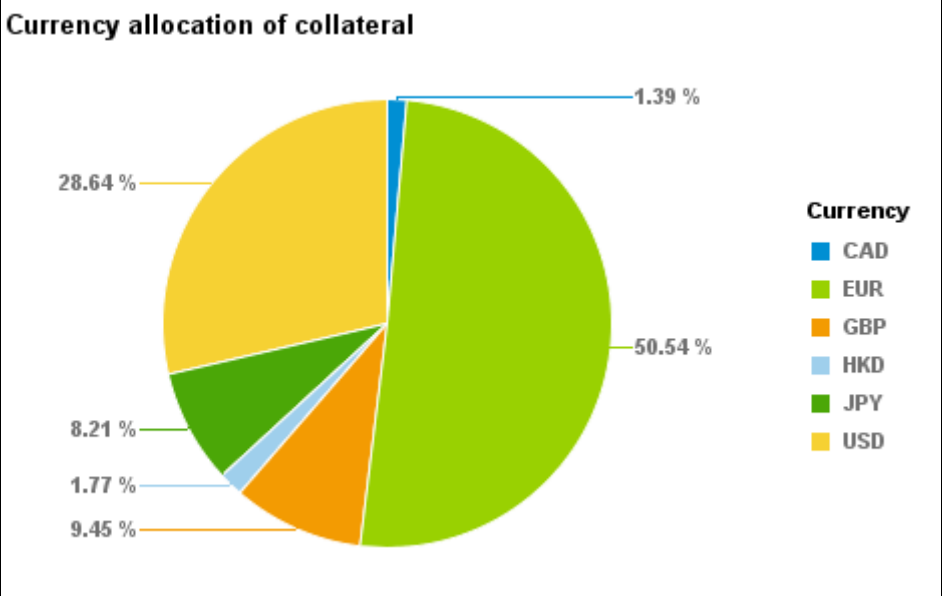
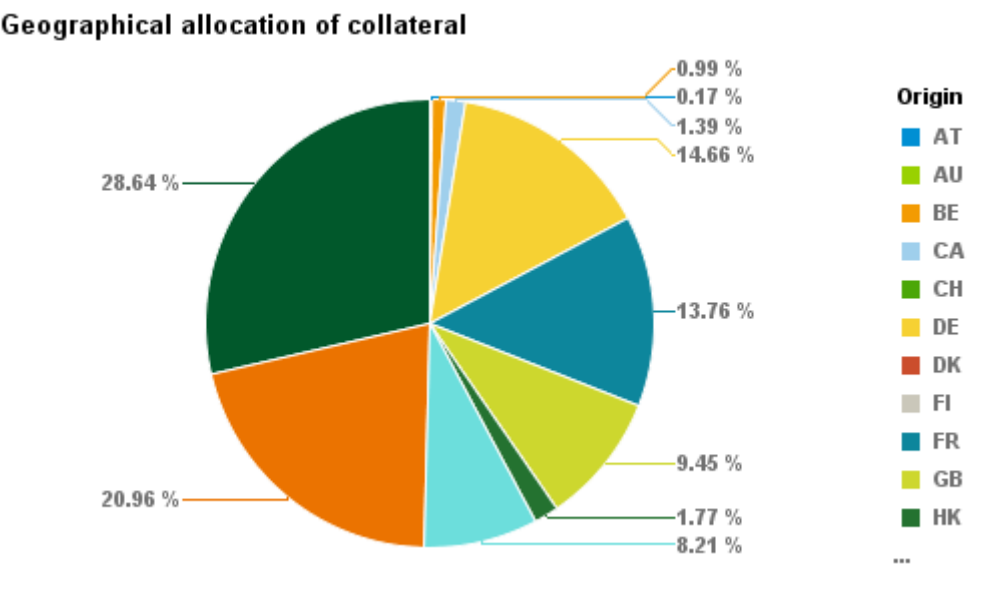
Securities lending data - as at 27/06/2025	
Currently on loan in USD (base currency)	11,369,817.77
Current percentage on loan (in % of the fund AuM)	7.34%
Collateral value (cash and securities) in USD (base currency)	12,447,721.47
Collateral value (cash and securities) in % of loan	109%

Securities lending statistics	
12-month average on loan in USD (base currency)	10,774,664.15
12-month average on loan as a % of the fund AuM	7.21%
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)	24,430.10
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0164%

Collateral data - as at 27/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A1K9C8	ATGV 0.750 10/20/26 AUSTRIA	GOV	AT	EUR	AA1	17,839.93	20,887.02	0.17%
BE0003739530	UCB SA ODSH UCB SA	COM	BE	EUR	AA3	104,824.79	122,729.01	0.99%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	118,013.27	86,533.82	0.70%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	118,643.48	86,995.93	0.70%
DE0001102507	DEGV 08/15/30 GERMANY	GOV	DE	EUR	AAA	220,021.96	257,602.01	2.07%
DE0007030009	RHEINMETALL ODSH RHEINMETALL	COM	DE	EUR	AAA	152,885.99	178,999.13	1.44%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	153,115.75	179,268.13	1.44%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	152,992.00	179,123.24	1.44%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	880,087.65	1,030,407.82	8.28%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	151,911.99	177,858.77	1.43%

Collateral data - as at 27/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	58,184.47	68,122.46	0.55%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	880,038.79	1,030,350.62	8.28%
FR0013313582	FRGV 1.250 05/25/34 FRANCE	GOV	FR	EUR	AA2	220,022.04	257,602.10	2.07%
GB0002875804	ORD 25P BRITISH AMERICAN TOBACCO	CST	GB	GBP	AA3	49,579.20	68,089.59	0.55%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	168,194.16	230,989.45	1.86%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	63,440.32	87,125.76	0.70%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	63,434.27	87,117.45	0.70%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	63,327.68	86,971.07	0.70%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	49,576.58	68,086.00	0.55%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	42,620.00	58,532.18	0.47%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	66,654.00	91,539.27	0.74%
GB00B1WY2338	ORD GBP0.375 BKDRYJ4	CST	GB	GBP	AA3	332.70	456.91	0.00%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	63,433.03	87,115.75	0.70%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	167,482.02	230,011.43	1.85%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	8,974.40	12,324.99	0.10%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	49,604.83	68,124.79	0.55%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	68,082.19	68,082.19	0.55%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	346,531.91	346,531.91	2.78%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	46,607,724.80	322,757.01	2.59%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	31,701,499.91	219,531.88	1.76%
JP3407400005	SUMITOMO EI ODSH SUMITOMO EI	COM	JP	JPY	A1	5,914,699.54	40,959.11	0.33%
JP3414750004	SEIKO EPSON ODSH SEIKO EPSON	COM	JP	JPY	A1	31,729,998.29	219,729.23	1.77%
JP3422950000	SEVEN&I HLDGS ODSH SEVEN&I HLDGS	COM	JP	JPY	A1	31,691,699.00	219,464.01	1.76%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,725,731.95	219,841.47	1.77%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	153,207.00	179,374.96	1.44%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	880,087.71	1,030,407.89	8.28%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	220,021.71	257,601.72	2.07%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	1,127,871.00	1,320,512.90	10.61%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	346,385.83	346,385.83	2.78%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	67,958.55	67,958.55	0.55%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	45,731.42	45,731.42	0.37%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	346,344.92	346,344.92	2.78%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	219,854.88	219,854.88	1.77%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	179,358.14	179,358.14	1.44%
US912810SD19	UST 3.000 08/15/48 US TREASURY	GOV	US	USD	AAA	9,280.58	9,280.58	0.07%
US912828ZS21	UST 0.500 05/31/27 US TREASURY	GOV	US	USD	AAA	1,030,143.57	1,030,143.57	8.28%
US91282CEJ62	UST 0.125 04/15/27 US TREASURY	GOV	US	USD	AAA	58,064.25	58,064.25	0.47%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	223,055.83	223,055.83	1.79%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	257,651.90	257,651.90	2.07%

Collateral data - as at 27/06/2025								
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	366,132.64	366,132.64	2.94%
						Total:	12,447,721.47	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)	16,566,733.23
2	HSBC BANK PLC (PARENT)	2,848,297.43
3	NATIXIS (PARENT)	1,471,931.45
4	BANK OF NOVA SCOTIA (PARENT)	906,896.27
5	UBS AG	140,408.87