



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 17/06/2025

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)	164,967,857
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

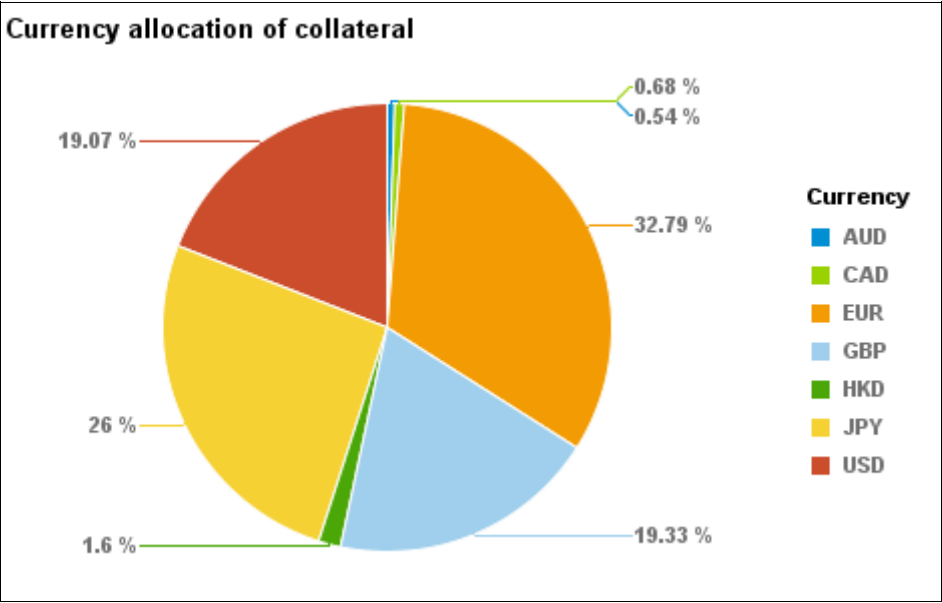
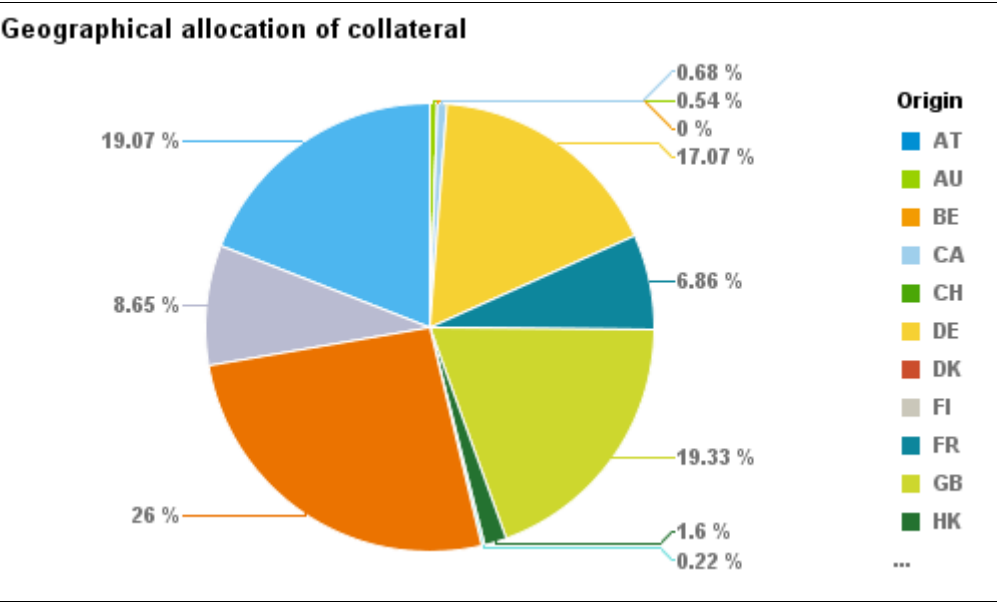
Securities lending data - as at 17/06/2025	
Currently on loan in USD (base currency)	12,149,683.57
Current percentage on loan (in % of the fund AuM)	7.36%
Collateral value (cash and securities) in USD (base currency)	13,291,103.45
Collateral value (cash and securities) in % of loan	109%

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 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000088338	AMPOL ODSH AMPOL	COM	AU	AUD	AAA	110,510.40	72,278.16	0.54%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	0.18	0.20	0.00%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	122,143.02	90,072.82	0.68%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.00	0.00	0.00%
DE0001135226	DEGV 4.750 07/04/34 GERMANY	GOV	DE	EUR	AAA	588,311.50	681,982.89	5.13%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	651,361.68	755,071.96	5.68%
DE0006599905	MERCK ODSH MERCK	COM	DE	EUR	AAA	157,568.09	182,656.20	1.37%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	402,003.51	466,010.81	3.51%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	157,523.85	182,604.91	1.37%
FR0000120271	TOTALENERGIES ODSH TOTALENERGIES	COM	FR	EUR	AA2	62,425.40	72,364.82	0.54%

Collateral data - as at 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000121014	LVMH ODSH LVMH	COM	FR	EUR	AA2	172,919.50	200,451.87	1.51%
FR0000124141	VEOLIA ENVIRON ODSH VEOLIA ENVIRON	COM	FR	EUR	AA2	157,577.19	182,666.75	1.37%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	78,030.75	90,454.86	0.68%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	157,553.70	182,639.51	1.37%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	253,193.04	344,253.92	2.59%
GB0007188757	ORD GBP0.10(REGD) RIO TINTO	CST	GB	GBP	AA3	66,610.44	90,566.88	0.68%
GB0007908733	ORD GBP0.50 SCOT & SOUTHERN ENERGY	CST	GB	GBP	AA3	365.00	496.27	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	66,528.56	90,455.56	0.68%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	6,105.00	8,300.66	0.06%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	66,608.64	90,564.44	0.68%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	252,362.26	343,124.35	2.58%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	845,543.63	1,149,643.40	8.65%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	9,175.99	12,476.13	0.09%
GB00BYMWG366	UKT1 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	211,386.00	287,410.97	2.16%
GB00BYVP4K94	UKT1 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	44,633.64	60,686.13	0.46%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	66,618.69	90,578.10	0.68%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	165,586,256.73	1,149,505.32	8.65%
JP1201341C38	JPGV 1.800 03/20/32 JAPAN	GOV	JP	JPY	A1	11,009,441.65	76,427.91	0.58%
JP1201401C92	JPGV 1.700 09/20/32 JAPAN	GOV	JP	JPY	A1	10,980,879.73	76,229.63	0.57%
JP1201431D38	JPGV 1.600 03/20/33 JAPAN	GOV	JP	JPY	A1	10,992,505.84	76,310.34	0.57%
JP1300371C98	JPGV 1.900 09/20/42 JAPAN	GOV	JP	JPY	A1	11,009,292.80	76,426.88	0.58%
JP1300381D38	JPGV 1.800 03/20/43 JAPAN	GOV	JP	JPY	A1	4,262,840.66	29,592.78	0.22%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	165,590,902.47	1,149,537.57	8.65%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	32,561,098.81	226,040.24	1.70%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	32,239,998.10	223,811.14	1.68%
JP3705200008	JAPAN AIRLINES ODSH JAPAN AIRLINES	COM	JP	JPY	A1	31,656,949.61	219,763.60	1.65%
JP3762800005	NOMURA RESEARCH ODSH NOMURA RESEARCH	COM	JP	JPY	A1	21,837,399.69	151,595.96	1.14%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,671,442.46	212,928.64	1.60%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	157,483.43	182,558.06	1.37%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		24,668.40	28,596.12	0.22%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	991,723.52	1,149,626.47	8.65%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	344,171.18	344,171.18	2.59%
US03662Q1058	ANSYS ODSH ANSYS	COM	US	USD	AAA	223,042.25	223,042.25	1.68%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	5,369.03	5,369.03	0.04%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	343,855.51	343,855.51	2.59%
US3021301094	EXPEDITORS ODSH EXPEDITORS	COM	US	USD	AAA	226,421.36	226,421.36	1.70%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	1,559.25	1,559.25	0.01%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5261071071	LII ODSH LII	COM	US	USD	AAA	543.96	543.96	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	182,598.78	182,598.78	1.37%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	344,283.19	344,283.19	2.59%
US912828S505	UST 0.125 07/15/26 US TREASURY	GOV	US	USD	AAA	862,495.72	862,495.72	6.49%
						Total:	13,291,103.45	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	6,842,888.68

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,401,470.01
2	HSBC BANK PLC (PARENT)	2,819,883.94
3	NATIXIS (PARENT)	1,457,248.04
4	BANK OF NOVA SCOTIA (PARENT)	897,849.43
5	UBS AG	139,008.21