Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 03/06/2025

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)	155,871,861
Reference currency of the fund	USD

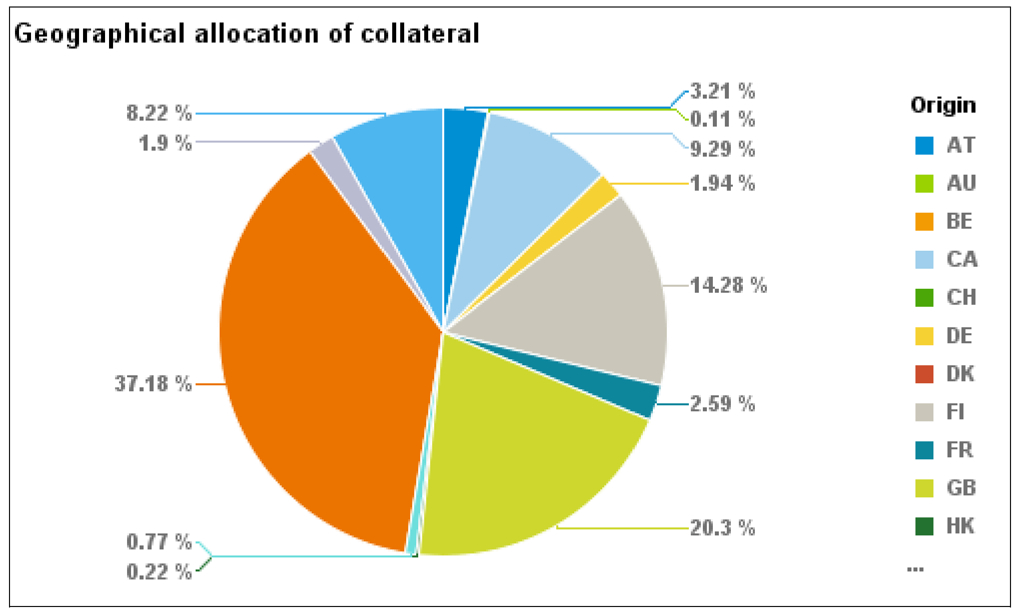
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

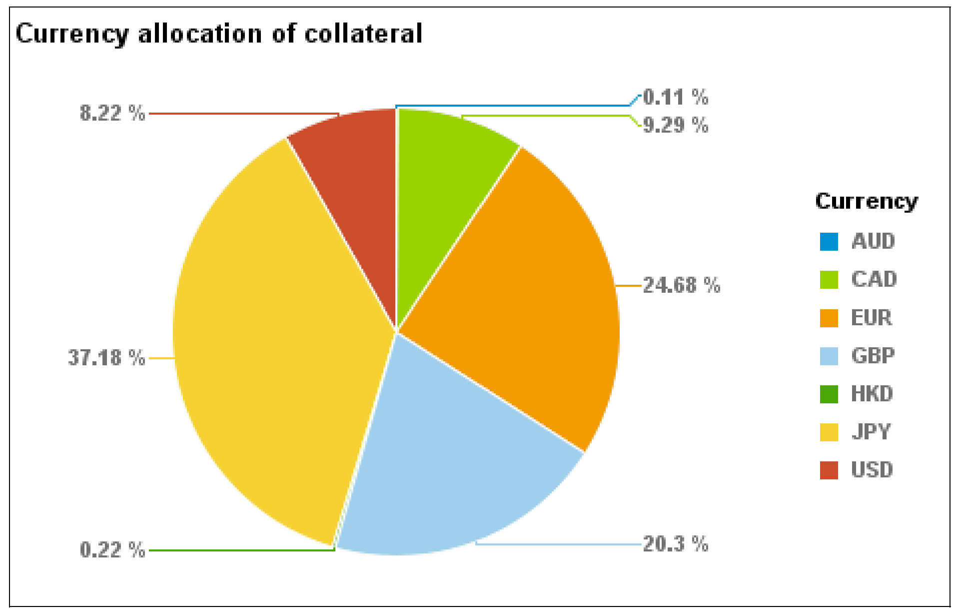
Securities lending data - as at 03/06/2025	
Currently on loan in USD (base currency)	20,145,599.82
Current percentage on loan (in % of the fund AuM)	12.92%
Collateral value (cash and securities) in USD (base currency)	21,197,653.18
Collateral value (cash and securities) in % of loan	105%

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 03/06/2025								
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	21,197.68	24,036.05	0.11%
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	579,189.34	656,742.81	3.10%
AU000000ORI1	ORICA ODSH ORICA	COM	AU	AUD	AAA	36,470.74	23,571.03	0.11%
CA11271J1075	BROOKFIELD CO ODSH BROOKFIELD CO	COM	CA	CAD	AAA	712.79	517.45	0.00%
CA135087M680	CAGV 1.750 12/01/53 CANADA	GOV	CA	CAD	AAA	2,712,035.66	1,968,818.85	9.29%
DE0005552004	DEUTSCHE POST ODSH DEUTSCHE POST	COM	DE	EUR	AAA	181,230.89	205,497.71	0.97%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	181,218.21	205,483.33	0.97%
FI0009014377	ORION ODSH ORION	COM	FI	EUR	AA1	354,930.70	402,455.93	1.90%
FI4000415153	FIGV 0.125 04/15/36 FINLAND	GOV	FI	EUR	AA1	2,314,183.01	2,624,052.19	12.38%
FR0000120693	PERNOD RICARD ODSH PERNOD RICARD	COM	FR	EUR	AA2	29,800.25	33,790.50	0.16%

Collateral data - as at 03/06/2025								
ISIN	**Name**	**Asset Class**	**Country**	**Currency**	**Rating**	**Valuation (coll ccy)**	**Valuation (base ccy)**	**Weight**
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	181,038.48	205,279.53	0.97%
FR0000125338	CAPGEMINI ODSH CAPGEMINI	COM	FR	EUR	AA2	181,236.47	205,504.03	0.97%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	91,433.38	103,676.31	0.49%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	44.52	60.01	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	152,480.21	205,536.51	0.97%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	16,512.60	22,258.25	0.11%
GB00B128DH60	UKTI 1 1/4 11/22/27 UK TREASURY	GIL	GB	GBP	AA3	242,472.88	326,842.60	1.54%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	54,441.35	73,384.51	0.35%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	65,507.52	88,301.21	0.42%
GB00BDR05C01	NATIONAL GRID ODSH NATIONAL GRID	CST	GB	GBP	AA3	3,558.33	4,796.47	0.02%
GB00BGLP8L22	IMI ODSH IMI	CST	GB	GBP	AA3	32,975.45	44,449.43	0.21%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	65,506.81	88,300.25	0.42%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	26,715.33	36,011.07	0.17%
GB00BMX86B70	HALEON PLC ORD GBP1.25 HALEON PLC ORD GBP1.25	CST	GB	GBP	AA3	45,024.56	60,691.09	0.29%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	1,946,946.96	2,624,397.47	12.38%
GB00BT7J0027	UKT 4 Â½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	486,738.00	656,101.07	3.10%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	53,402.24	71,983.83	0.34%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		76,851.13	87,141.50	0.41%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	376,403,610.45	2,624,347.01	12.38%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	376,369,307.21	2,624,107.84	12.38%
JP1300471F60	JPGV 1.600 06/20/45 JAPAN	GOV	JP	JPY	A1	376,348,013.42	2,623,959.37	12.38%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	936,248.41	6,527.68	0.03%
JP3667600005	JGC HOLDINGS ODSH JGC HOLDINGS	COM	JP	JPY	A1	245,199.59	1,709.57	0.01%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		185,839.97	23,562.10	0.11%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		178,840.41	22,674.64	0.11%
LU2598331598	TENARIS ODSH TENARIS	COM	IT	EUR		67,510.39	76,550.03	0.36%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	354,538.46	402,011.17	1.90%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	402,207.59	402,207.59	1.90%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	7,622.78	7,622.78	0.04%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	23,524.69	23,524.69	0.11%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	402,018.33	402,018.33	1.90%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	205,492.21	205,492.21	0.97%
US6974351057	PALO ALTO ODSH PALO ALTO	COM	US	USD	AAA	268,214.84	268,214.84	1.27%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	402,400.97	402,400.97	1.90%
US912828YS30	UST 1.750 11/15/29 US TREASURY	GOV	US	USD	AAA	6,262.28	6,262.28	0.03%
US91282CLG41	UST 3.750 08/15/27 US TREASURY	GOV	US	USD	AAA	24,779.06	24,779.06	0.12%
						Total:	**21,197,653.18**	**100.00%**





Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	**Major Name**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PAR	15,621,392.44

Top 5 borrowers in last Month		
No.	**Counterparty**	**Market Value**
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,260,396.74
2	HSBC BANK PLC (PARENT)	2,795,629.39
3	NATIXIS (PARENT)	1,444,713.88
4	BANK OF NOVA SCOTIA (PARENT)	890,126.79
5	UBS AG	137,812.56