HSBC

**Securities Lending Report**

**HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus**

**Report as at 25/04/2025**

| 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) | 138,396,749 |
| 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 25/04/2025 | |
|---|---|
| Currently on loan in USD (base currency) | 21,682,242.88 |
| Current percentage on loan (in % of the fund AuM) | 15.67% |
| Collateral value (cash and securities) in USD (base currency) | 22,795,624.93 |
| Collateral value (cash and securities) in % of loan | 105% |

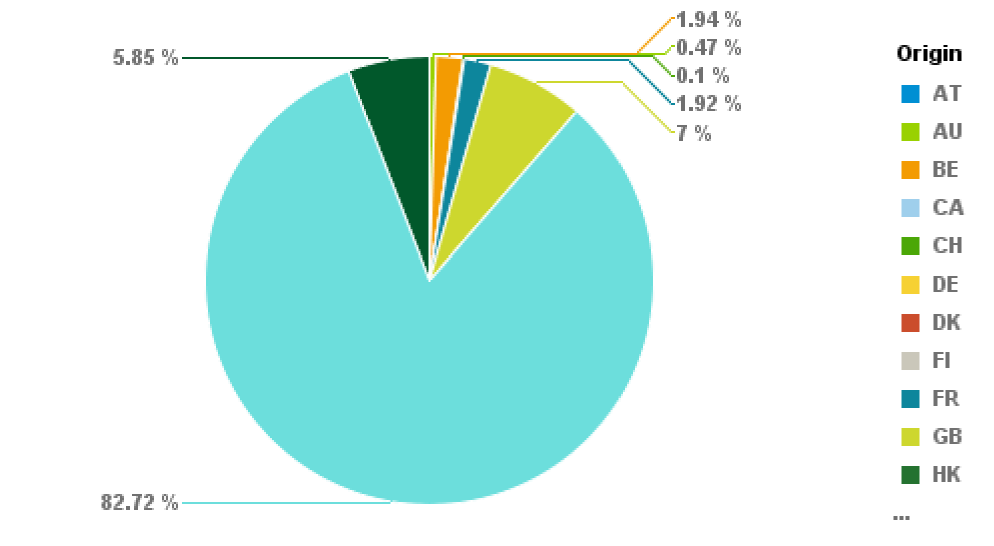
| Securities lending statistics | |
|---|---|
| 12-month average on loan in USD (base currency) | 8,276,029.80 |
| 12-month average on loan as a % of the fund AuM | 5.62% |
| 12-month maximum on loan in USD | 24,711,395.31 |
| 12-month maximum on loan as a % of the fund AuM | 15.78% |
| Gross Return for the fund over the last 12 months in (base currency fund) | 19,148.74 |
| Gross Return for the fund over the last 12 months in % of the fund AuM | 0.0130% |

**Collateral data - as at 25/04/2025**

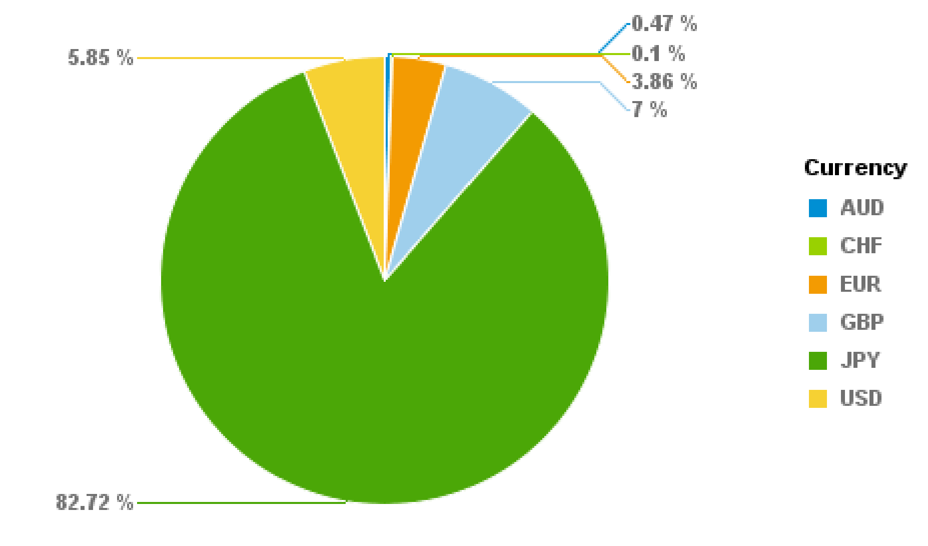
| ISIN | Name | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
|---|---|---|---|---|---|---|---|---|
| AU0000088338 | AMPOL ODSH AMPOL | COM | AU | AUD | AAA | 167,701.59 | 107,246.49 | 0.47% |
| BE0000341504 | BEGV 0.800 06/22/27 BELGIUM | GOV | BE | EUR | AA3 | 4,659.52 | 5,318.84 | 0.02% |
| BE0000357666 | BEGV 3.000 06/22/33 BELGIUM | GOV | BE | EUR | AA3 | 18,594.06 | 21,225.12 | 0.09% |
| BE0974293251 | A B I ODSH A B I | COM | BE | EUR | AA3 | 364,342.23 | 415,896.63 | 1.82% |
| CH0127181193 | CHGV 1.250 06/27/37 SWITZERLAND | GOV | CH | CHF | | 1,101.68 | 1,331.47 | 0.01% |
| CH0224397346 | CHGV 06/22/29 SWITZERLAND | GOV | CH | CHF | | 16,934.54 | 20,466.78 | 0.09% |
| FR0000120404 | ACCOR ODSH ACCOR | COM | FR | EUR | AA2 | 364,319.75 | 415,870.97 | 1.82% |
| FR001400H7V7 | FRGV 3.000 05/25/33 FRANCE | GOV | FR | EUR | AA2 | 18,554.87 | 21,180.38 | 0.09% |
| GB0000536739 | ORD GBP0.10 ASHTEAD GROUP | CST | GB | GBP | AA3 | 312,577.72 | 415,893.44 | 1.82% |
| GB0002374006 | ORD 28 101/108P DIAGEO | CST | GB | GBP | AA3 | 146.72 | 195.22 | 0.00% |

| Collateral data - as at 25/04/2025 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| ISIN | Name | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| GB0004544929 | ORD GBP0.10 IMPERIAL TOBACCO | CST | GB | GBP | AA3 | 59,463.80 | 79,118.26 | 0.35% |
| GB0007980591 | ORD USD0.25 BP PLC | CST | GB | GBP | AA3 | 59,465.99 | 79,121.17 | 0.35% |
| GB0008782301 | ORD GBP0.25 TAYLOR WIMPEY | CST | GB | GBP | AA3 | 15,100.05 | 20,091.04 | 0.09% |
| GB0009223206 | ORD USD0.20 SMITH & NEPHEW | CST | GB | GBP | AA3 | 1,788.01 | 2,379.00 | 0.01% |
| GB00B3LZBF68 | UKTI 0 5/8 03/22/40 UK TREASURY | GIL | GB | GBP | AA3 | 330,283.78 | 439,451.85 | 1.93% |
| GB00B3Y1JG82 | UKTI 0 1/8 03/22/29 UK TREASURY | GIL | GB | GBP | AA3 | 82,571.99 | 109,864.35 | 0.48% |
| GB00B63H8491 | ROLLS ROYCE ODSH ROLLS ROYCE | CST | GB | GBP | AA3 | 80,607.32 | 107,250.30 | 0.47% |
| GB00BGDT3G23 | RIGHTMOVE ODSH RIGHTMOVE | CST | GB | GBP | AA3 | 80,606.41 | 107,249.09 | 0.47% |
| GB00BL6K5J42 | ENDEAVOUR MING ODSH ENDEAVOUR MING | CST | GB | GBP | AA3 | 15,091.04 | 20,079.05 | 0.09% |
| GB00BMF9LJ15 | UKTI 0 3/4 11/22/33 UK Treasury | GIL | GB | GBP | AA3 | 0.01 | 0.01 | 0.00% |
| GB00BP6MXD84 | SHELL ODSH SHELL | CST | GB | GBP | AA3 | 80,589.74 | 107,226.91 | 0.47% |
| IM00B5VQMV65 | GVC HOLDINGS ODSH GVC HOLDINGS | CST | GB | GBP | AA3 | 80,450.91 | 107,042.20 | 0.47% |
| JP1024661QB1 | JPGV 0.500 11/01/26 JAPAN | GOV | JP | JPY | A1 | 3,001,260.99 | 21,049.85 | 0.09% |
| JP1024671QC8 | JPGV 0.600 12/01/26 JAPAN | GOV | JP | JPY | A1 | 425,612,516.41 | 2,985,104.58 | 13.10% |
| JP1051701Q76 | JPGV 0.600 06/20/29 JAPAN | GOV | JP | JPY | A1 | 425,615,769.86 | 2,985,127.39 | 13.10% |
| JP1103731Q12 | JPGV 0.600 12/20/33 JAPAN | GOV | JP | JPY | A1 | 425,627,658.67 | 2,985,210.78 | 13.10% |
| JP1103741Q44 | JPGV 0.800 03/20/34 JAPAN | GOV | JP | JPY | A1 | 425,625,243.73 | 2,985,193.84 | 13.10% |
| JP1103751Q74 | JPGV 1.100 06/20/34 JAPAN | GOV | JP | JPY | A1 | 425,660,564.91 | 2,985,441.57 | 13.10% |
| JP1103761QA5 | JPGV 0.900 09/20/34 JAPAN | GOV | JP | JPY | A1 | 106,611,686.57 | 747,738.90 | 3.28% |
| JP1103771R12 | JPGV 1.200 12/20/34 JAPAN | GOV | JP | JPY | A1 | 425,641,683.57 | 2,985,309.14 | 13.10% |
| JP1201121975 | JPGV 2.100 06/20/29 JAPAN | GOV | JP | JPY | A1 | 16,142,609.76 | 113,218.89 | 0.50% |
| JP1201271B58 | JPGV 1.900 03/20/31 JAPAN | GOV | JP | JPY | A1 | 9,143,620.26 | 64,130.31 | 0.28% |
| US46120E6023 | INTUITIVE ODSH INTUITIVE | COM | US | USD | AAA | 78,705.61 | 78,705.61 | 0.35% |
| US5324571083 | LILLY ODSH LILLY | COM | US | USD | AAA | 415,821.19 | 415,821.19 | 1.82% |
| US5949181045 | MICROSOFT ODSH MICROSOFT | COM | US | USD | AAA | 78,954.48 | 78,954.48 | 0.35% |
| US67066G1040 | NVIDIA ODSH NVIDIA | COM | US | USD | AAA | 79,022.72 | 79,022.72 | 0.35% |
| US8825081040 | TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT | COM | US | USD | AAA | 79,064.65 | 79,064.65 | 0.35% |
| US8835561023 | THERMO FISHER ODSH THERMO FISHER | COM | US | USD | AAA | 53,721.93 | 53,721.93 | 0.24% |
| US912810RU43 | UST 2.875 11/15/46 US TREASURY | GOV | US | USD | AAA | 74.51 | 74.51 | 0.00% |
| US91282CLV18 | UST 1.625 10/15/29 US TREASURY | GOV | US | USD | AAA | 439,400.03 | 439,400.03 | 1.93% |
| US91282CLY56 | UST 4.250 11/30/26 US TREASURY | GOV | US | USD | AAA | 109,835.97 | 109,835.97 | 0.48% |
| | | | | | | **Total:** | **22,795,624.93** | **100.00%** |

Geographical allocation of collateral




Currency allocation of collateral




| Counterparts | | |
|---|---|---|
| Number of counterparties with exposure exceeding 3% of the Fund's NAV | | |
| **No.** | **Major Name** | **Market Value** |
| 1 | MERRILL LYNCH INTERNATIONAL (PAF | 17,769,496.10 |

| Top 5 borrowers in last Month | | |
|---|---|---|
| **No.** | **Counterparty** | **Market Value** |
| 1 | MERRILL LYNCH INTERNATIONAL (PARENT) | 12,624,582.97 |
| 2 | HSBC BANK PLC (PARENT) | 3,390,519.16 |
| 3 | NATIXIS (PARENT) | 2,487,196.81 |
| 4 | UBS AG | 130,899.37 |