



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Gbl Eqty Volatility Focus

Report as at 13/05/2025

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)	142,619,305
Reference currency of the fund	USD

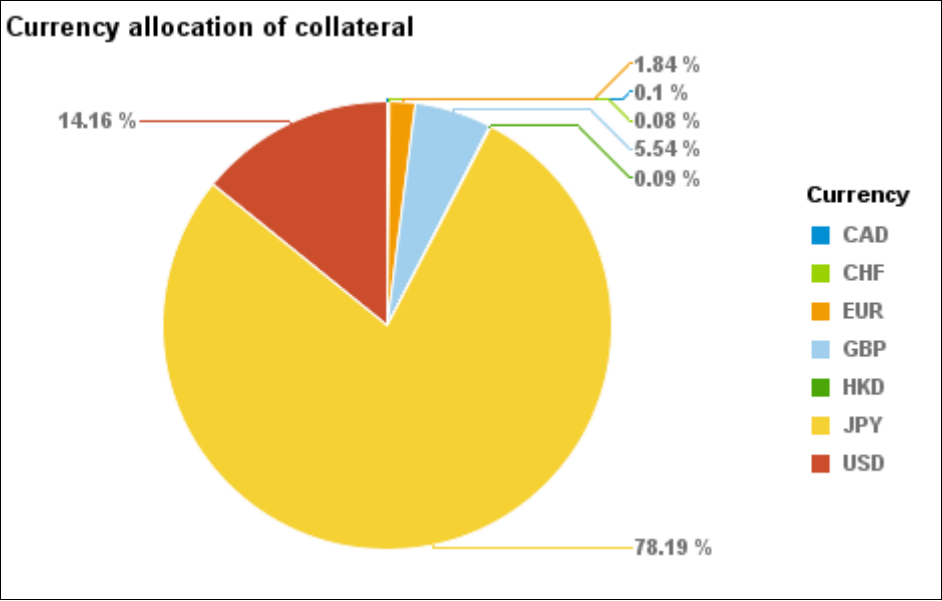
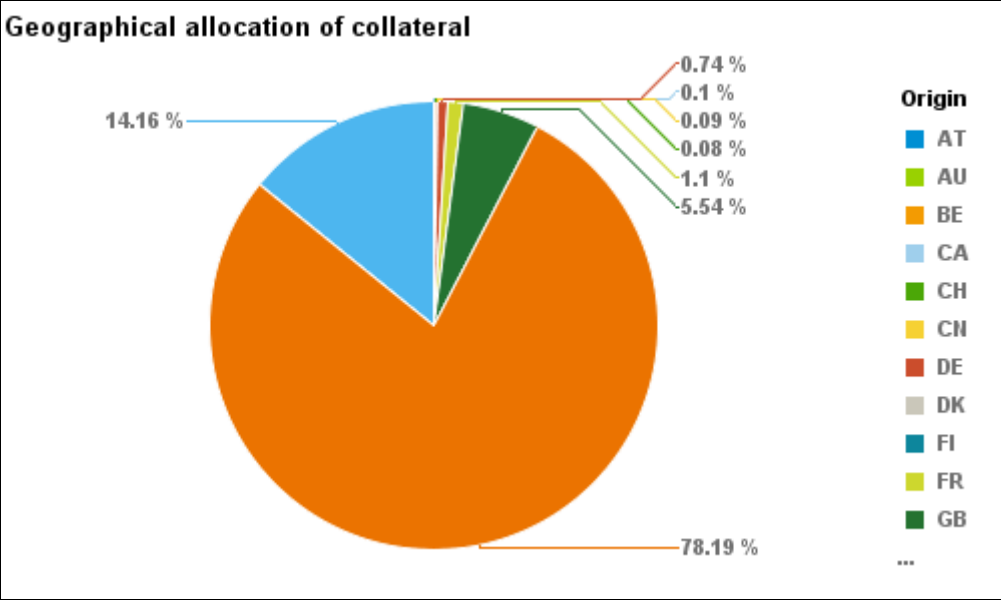
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 13/05/2025	
Currently on loan in USD (base currency)	21,582,472.41
Current percentage on loan (in % of the fund AuM)	15.13%
Collateral value (cash and securities) in USD (base currency)	22,710,884.11
Collateral value (cash and securities) in % of loan	105%

Securities lending statistics	
12-month average on loan in USD (base currency)	9,500,138.26
12-month average on loan as a % of the fund AuM	6.41%
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)	23,955.85
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0162%

Collateral data - as at 13/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA135087P816	CAGV 3.000 04/01/26 CANADA	GOV	CA	CAD	AAA	31,148.30	22,374.60	0.10%
CH0009755197	CHGV 4.000 01/06/49 SWITZERLAND	GOV	CH	CHF		14,442.17	17,212.81	0.08%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		166,783.03	21,516.13	0.09%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	148,728.92	167,349.79	0.74%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	5,594.89	7,426.41	0.03%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	188,572.07	250,302.34	1.10%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	188,572.13	250,302.42	1.10%
GB0032089863	ORD GBP0.50 NEXT PLC	CST	GB	GBP	AA3	188,530.35	250,246.97	1.10%
GB00B128DP45	UKT 4 1/4 12/07/46 UK TREASURY	GIL	GB	GBP	AA3	17,135.40	22,744.78	0.10%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	1,402.18	1,861.19	0.01%

Collateral data - as at 13/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	357,516.66	474,552.03	2.09%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	418,306,461.62	2,837,390.74	12.49%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	3,351,441.11	22,732.97	0.10%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	418,339,904.61	2,837,617.59	12.49%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	418,337,998.61	2,837,604.66	12.49%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	88,655,183.60	601,351.93	2.65%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	418,315,058.17	2,837,449.05	12.49%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	16,041,772.24	108,812.03	0.48%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	418,318,508.14	2,837,472.45	12.49%
JP1300461F39	JPGV 1.500 03/20/45 JAPAN	GOV	JP	JPY	A1	418,339,841.99	2,837,617.16	12.49%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	222,315.45	250,149.35	1.10%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	474,274.58	474,274.58	2.09%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	474,064.44	474,064.44	2.09%
US25746U1097	DOMINION US ODSH DOMINION US	COM	US	USD	AAA	316,423.36	316,423.36	1.39%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	724,491.80	724,491.80	3.19%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	474,367.66	474,367.66	2.09%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	474,514.89	474,514.89	2.09%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	250,234.82	250,234.82	1.10%
US912810PW27	UST 4.375 02/15/38 US TREASURY	GOV	US	USD	AAA	5,662.64	5,662.64	0.02%
US912810RE01	UST 3.625 02/15/44 US TREASURY	GOV	US	USD	AAA	22,663.23	22,663.23	0.10%
US91282CFH97	UST 3.125 08/31/27 US TREASURY	GOV	US	USD	AAA	99.29	99.29	0.00%
						Total:	22,710,884.11	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	16,890,080.02

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,342,457.77
2	HSBC BANK PLC (PARENT)	2,815,261.64
3	NATIXIS (PARENT)	714,973.52
4	CITIGROUP GLOBAL MARKETS LTD (PARENT)	668,576.19
5	UBS AG	128,667.99