



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 29/05/2025

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 - Economic Scale US Equity
Replication Mode	Physical replication
ISIN Code	LU0164902453
Total net assets (AuM)	297,208,932
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

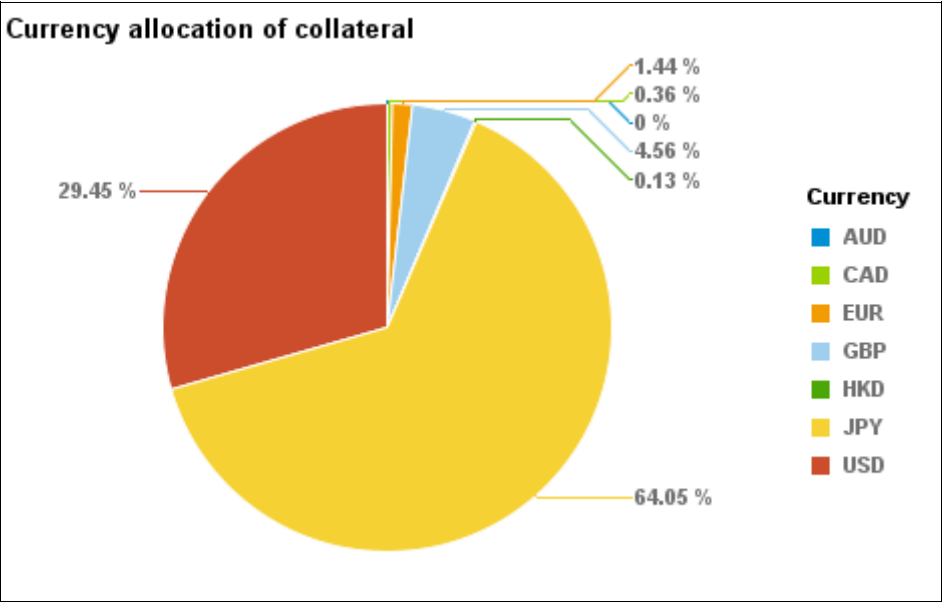
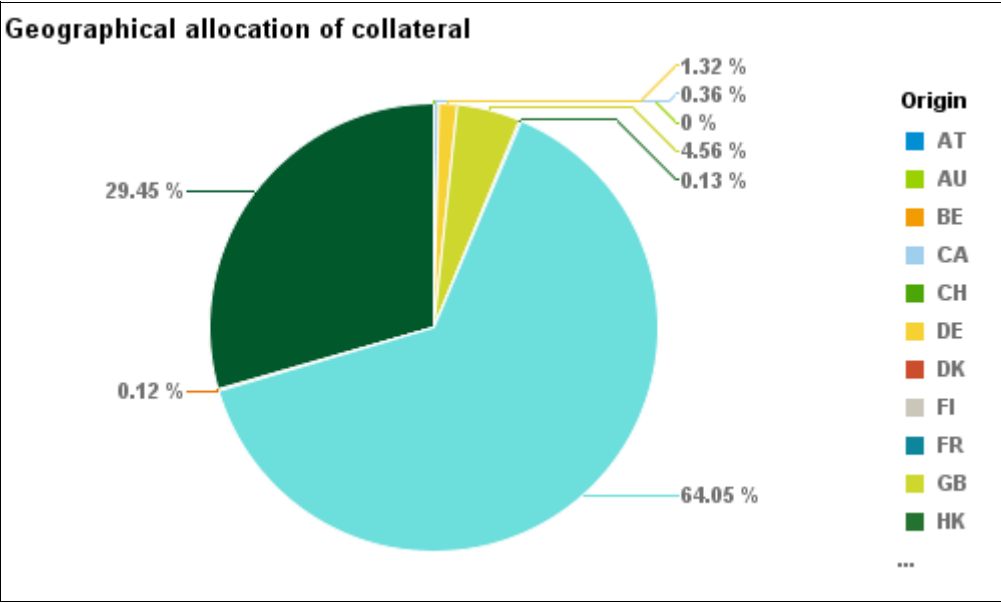
Securities lending data - as at 29/05/2025	
Currently on loan in USD (base currency)	60,469,009.57
Current percentage on loan (in % of the fund AuM)	20.35%
Collateral value (cash and securities) in USD (base currency)	66,402,315.95
Collateral value (cash and securities) in % of loan	110%

Securities lending statistics	
12-month average on loan in USD (base currency)	31,837,070.87
12-month average on loan as a % of the fund AuM	11.26%
12-month maximum on loan in USD	68,553,989.76
12-month maximum on loan as a % of the fund AuM	24.48%
Gross Return for the fund over the last 12 months in (base currency fund)	38,670.16
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0137%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000000REA9	REA GROUP ODSH REA GROUP	COM	AU	AUD	AAA	2,216.78	1,432.43	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	328,161.95	238,975.34	0.36%
DE000SHL1006	SIEMENS HEALTH ODSH SIEMENS HEALTH	COM	DE	EUR	AAA	769,541.09	873,890.91	1.32%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	963,677.47	1,305,753.68	1.97%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,017,965.43	1,379,312.21	2.08%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	254,561.99	344,923.76	0.52%
HK0002007356	CLP HOLDINGS ODSH CLP HOLDINGS	COM	HK	HKD		33,541.19	4,304.05	0.01%
IE00BDB6Q211	WILLIS TOWERS ODSH WILLIS TOWERS	COM	US	USD	AAA	83,215.04	83,215.04	0.13%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	745,594.70	745,594.70	1.12%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	974,969,874.20	6,769,764.44	10.20%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	974,978,464.28	6,769,824.08	10.20%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	974,983,543.78	6,769,859.35	10.20%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	974,961,206.06	6,769,704.25	10.19%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	974,980,642.05	6,769,839.21	10.20%
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	243,831,914.57	1,693,062.18	2.55%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	974,950,202.09	6,769,627.84	10.19%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	12,038,398.61	83,589.38	0.13%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	12,199,198.20	84,705.90	0.13%
JP3888300005	MITSUI CHEMICALS ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	7,619,998.45	52,909.94	0.08%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		660,076.50	84,701.83	0.13%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	72,657.11	82,509.42	0.12%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	1,461,749.21	1,461,749.21	2.20%
US03662Q1058	ANSYS ODSH ANSYS	COM	US	USD	AAA	717,060.37	717,060.37	1.08%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	660,441.23	660,441.23	0.99%
US0758871091	BD ODSH BD	COM	US	USD	AAA	2,958.45	2,958.45	0.00%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	669,761.36	669,761.36	1.01%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	184.61	184.61	0.00%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	53,471.26	53,471.26	0.08%
US1941621039	COLGATE ODSH COLGATE	COM	US	USD	AAA	669,725.00	669,725.00	1.01%
US2058871029	CONAGRA BRANDS ODSH CONAGRA BRANDS	COM	US	USD	AAA	669,749.08	669,749.08	1.01%
US2091151041	CONSOLIDATED EDI ODSH CONSOLIDATED EDI	COM	US	USD	AAA	669,671.33	669,671.33	1.01%
US2166485019	COOPER ODSH COOPER	COM	US	USD	AAA	717,039.89	717,039.89	1.08%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	669,160.27	669,160.27	1.01%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	256.10	256.10	0.00%
US25278X1090	DIAMONDBACK ODSH DIAMONDBACK	COM	US	USD	AAA	54,473.30	54,473.30	0.08%
US26614N1028	DUPONT DE ODSH DUPONT DE	COM	US	USD	AAA	717,043.79	717,043.79	1.08%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	868,114.78	868,114.78	1.31%
US31620M1062	FIDELITY NTL INF ODSH FIDELITY NTL INF	COM	US	USD	AAA	108.36	108.36	0.00%
US3167731005	FIFTH THIRD ODSH FIFTH THIRD	COM	US	USD	AAA	139,591.24	139,591.24	0.21%
US37940X1028	GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS	COM	US	USD	AAA	101.61	101.61	0.00%
US37959E1029	GLOBE LIFE ODSH GLOBE LIFE	COM	US	USD	AAA	49,287.22	49,287.22	0.07%
US4461501045	HUNTINGTON BANC ODSH HUNTINGTON BANC	COM	US	USD	AAA	94,748.47	94,748.47	0.14%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	338,729.91	338,729.91	0.51%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	745,225.22	745,225.22	1.12%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	1,753,329.92	1,753,329.92	2.64%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	50,950.84	50,950.84	0.08%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	669,371.17	669,371.17	1.01%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	743,650.68	743,650.68	1.12%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	894.82	894.82	0.00%

Collateral data - as at 29/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,305,717.21	1,305,717.21	1.97%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	745,266.88	745,266.88	1.12%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	68.70	68.70	0.00%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	1,305,675.64	1,305,675.64	1.97%
US7739031091	ROCKWELL AUTOMAT ODSH ROCKWELL AUTOMAT	COM	US	USD	AAA	1,256.90	1,256.90	0.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	745,780.44	745,780.44	1.12%
US8835561023	THERMO FISHER ODSH THERMO FISHER	COM	US	USD	AAA	544.87	544.87	0.00%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	717,020.69	717,020.69	1.08%
US9297401088	WESTINGHOUSE AIR ODSH WESTINGHOUSE AIR	COM	US	USD	AAA	716,635.17	716,635.17	1.08%
						Total:	66,402,315.95	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	40,296,612.89

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	46,332,113.51
2	HSBC BANK PLC (PARENT)	7,830,540.65
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,156,414.03
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,993,080.85
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,509,611.88