



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 30/04/2025

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 - Economic Scale US Equity
Replication Mode	Physical replication
ISIN Code	LU0164902453
Total net assets (AuM)	287,680,442
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

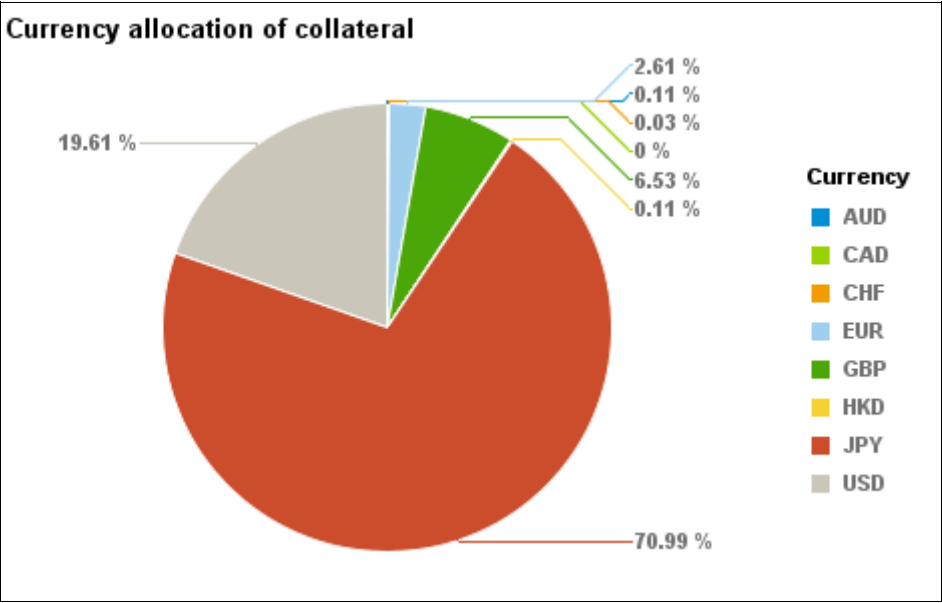
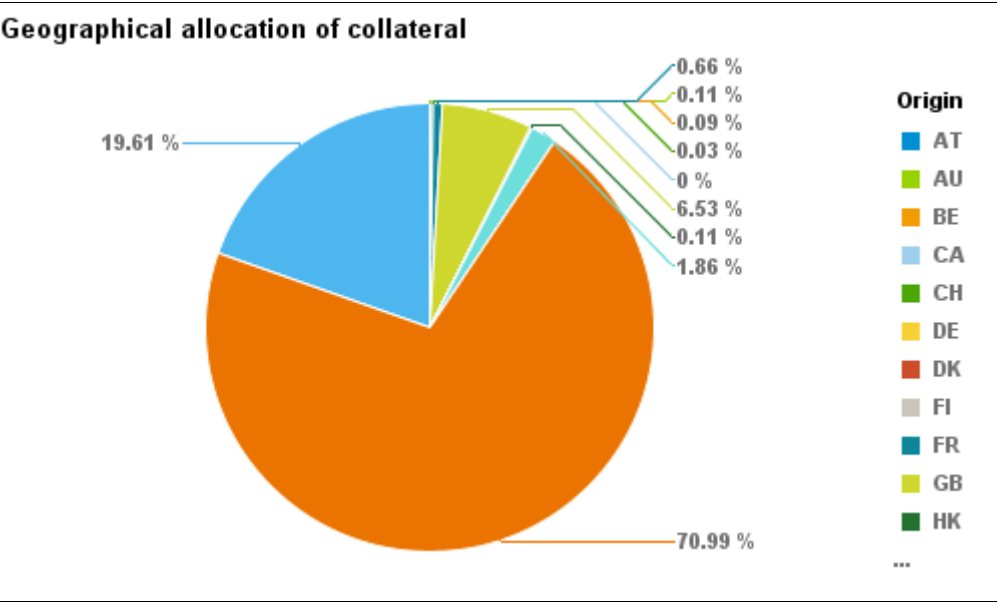
Securities lending data - as at 30/04/2025	
Currently on loan in USD (base currency)	63,576,206.77
Current percentage on loan (in % of the fund AuM)	22.10%
Collateral value (cash and securities) in USD (base currency)	69,028,045.44
Collateral value (cash and securities) in % of loan	109%

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	11.27%
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)	27,060.20
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0096%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000000REA9	REA GROUP ODSH REA GROUP	COM	AU	AUD	AAA	120,639.78	76,680.99	0.11%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	54,407.91	61,796.50	0.09%
CA0641491075	BANK NOVA ODSH BANK NOVA	COM	CA	CAD	AAA	91.75	65.93	0.00%
CH0009755197	CHGV 4.000 01/06/49 SWITZERLAND	GOV	CH	CHF		19,751.35	23,873.39	0.03%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		86.28	104.28	0.00%
GB0000536739	ORD GBP0.10 ASHTEAD GROUP	CST	GB	GBP	AA3	576,748.92	769,405.03	1.11%
GB0007908733	ORD GBP0.50 SCOT & SOUTHERN ENERGY	CST	GB	GBP	AA3	929,665.56	1,240,209.28	1.80%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	929,646.72	1,240,184.14	1.80%
GB00B7RN0G65	UKT1 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	11,729.12	15,647.09	0.02%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	929,669.61	1,240,214.68	1.80%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IT0004810054	UNIPOL ODSH UNIPOL	COM	IT	EUR		1,091,933.61	1,240,218.19	1.80%
JP1024551PC4	JPGV 0.005 12/01/25 JAPAN	GOV	JP	JPY	A1	1,115,842,009.97	7,808,868.74	11.31%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	471,406,168.97	3,298,987.55	4.78%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	1,115,868,362.15	7,809,053.16	11.31%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	1,115,865,803.94	7,809,035.25	11.31%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	1,115,876,255.98	7,809,108.40	11.31%
JP1201801N46	JPGV 0.800 03/20/42 JAPAN	GOV	JP	JPY	A1	923,610,304.83	6,463,595.72	9.36%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	1,115,859,320.74	7,808,989.88	11.31%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	10,880,998.77	76,147.24	0.11%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	6,091,198.45	42,627.33	0.06%
JP3732000009	SOFTBANK ODSH SOFTBANK	COM	JP	JPY	A1	10,924,539.72	76,451.95	0.11%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		597,454.39	76,725.73	0.11%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	403,723.90	458,549.61	0.66%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		36,711.98	41,697.47	0.06%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	458,535.14	458,535.14	0.66%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	715,576.76	715,576.76	1.04%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	167.41	167.41	0.00%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,240,197.14	1,240,197.14	1.80%
US03662Q1058	ANSYS ODSH ANSYS	COM	US	USD	AAA	458,532.67	458,532.67	0.66%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	712,294.81	712,294.81	1.03%
US0530151036	ADP ODSH ADP	COM	US	USD	AAA	458,529.81	458,529.81	0.66%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	76,778.03	76,778.03	0.11%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	458,472.16	458,472.16	0.66%
US1729081059	CINTAS ODSH CINTAS	COM	US	USD	AAA	458,057.66	458,057.66	0.66%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	469,988.33	469,988.33	0.68%
US2166485019	COOPER ODSH COOPER	COM	US	USD	AAA	469,946.03	469,946.03	0.68%
US2567461080	DOLLAR TREE ODSH DOLLAR TREE	COM	US	USD	AAA	469,949.54	469,949.54	0.68%
US2810201077	EDISON INTL ODSH EDISON INTL	COM	US	USD	AAA	470,010.00	470,010.00	0.68%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	306,585.35	306,585.35	0.44%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	715,975.47	715,975.47	1.04%
US34959J1088	FORTIVE ODSH FORTIVE	COM	US	USD	AAA	1,106.02	1,106.02	0.00%
US35137L2043	FOX ODSH FOX	COM	US	USD	AAA	307.03	307.03	0.00%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	468,504.38	468,504.38	0.68%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	77.85	77.85	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	716,237.91	716,237.91	1.04%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,240,205.94	1,240,205.94	1.80%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	714,903.55	714,903.55	1.04%
US65339F1012	NEXTERA ENERGY ODSH NEXTERA ENERGY	COM	US	USD	AAA	470,011.97	470,011.97	0.68%
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	54,648.27	54,648.27	0.08%

Collateral data - as at 30/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US7458671010	PULTEGROUP ODSH PULTEGROUP	COM	US	USD	AAA	135.73	135.73	0.00%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	469,983.22	469,983.22	0.68%
US9113121068	UPS ODSH UPS	COM	US	USD	AAA	747,795.52	747,795.52	1.08%
US9892071054	ZEBRA TECH ODSH ZEBRA TECH	COM	US	USD	AAA	716,294.22	716,294.22	1.04%
						Total:	69,028,045.44	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	46,482,228.22

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	45,616,377.42
2	HSBC BANK PLC (PARENT)	7,709,574.87
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,107,653.91
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,946,843.90
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,470,843.53