



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 19/05/2025

<b>Summary of policy</b>	
% 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)	300,973,368
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

<b>Securities lending data - as at 19/05/2025</b>	
Currently on loan in USD (base currency)	64,847,165.24
Current percentage on loan (in % of the fund AuM)	21.55%
Collateral value (cash and securities) in USD (base currency)	70,943,677.52
Collateral value (cash and securities) in % of loan	109%

<b>Securities lending statistics</b>	
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%

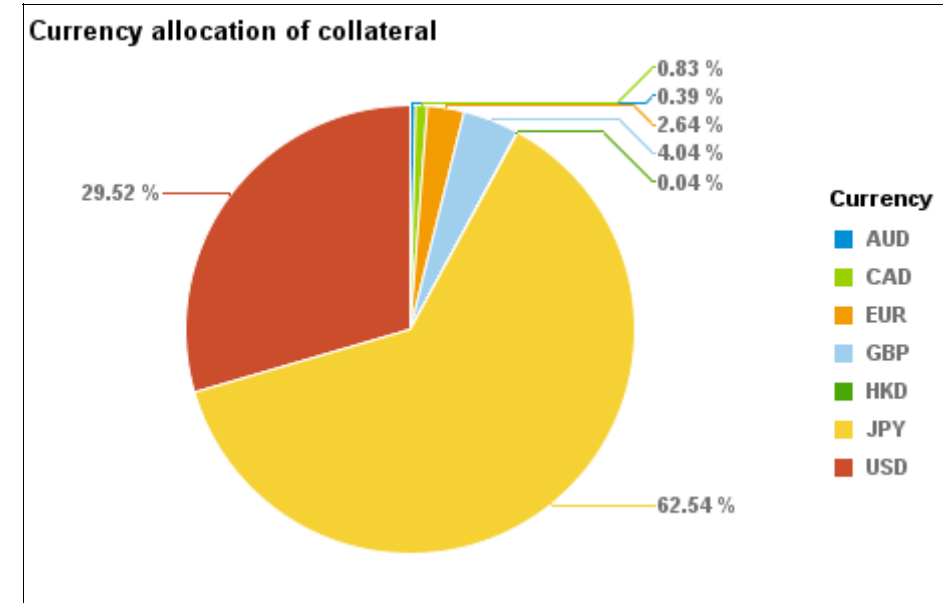
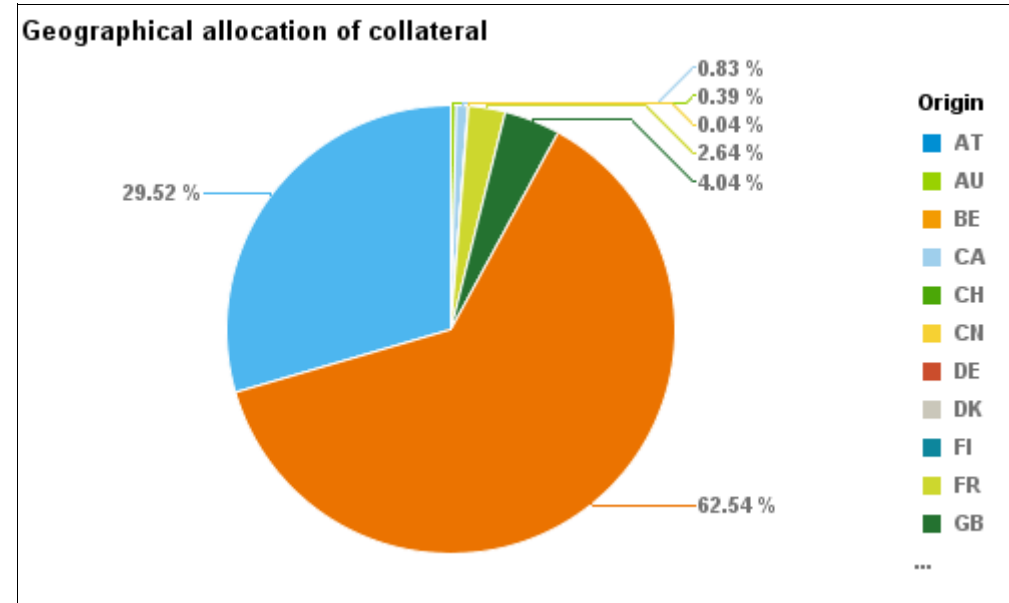
<b>Collateral data - as at 19/05/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000DOW2	DOWNER EDI ODSH DOWNER EDI	COM	AU	AUD	AAA	38,104.84	24,396.10	0.03%
AU000000HUB4	HUB24 ODSH HUB24	COM	AU	AUD	AAA	128,623.99	82,349.75	0.12%
AU000000SHL7	SONIC HEALTHCARE ODSH SONIC HEALTHCARE	COM	AU	AUD	AAA	128,988.85	82,583.34	0.12%
AU000000TLS2	TELSTRA GROUP ODSH TELSTRA GROUP	COM	AU	AUD	AAA	130,019.28	83,243.06	0.12%
CA3759161035	GILDAN ACTIVEWR ODSH GILDAN ACTIVEWR	COM	CA	CAD	AAA	1,208.89	865.40	0.00%
CA8849038085	THOMSONREUTERS ODSH THOMSONREUTERS	COM	CA	CAD	AAA	824,135.79	589,971.48	0.83%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		230,821.48	29,564.18	0.04%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	1,676,256.39	1,874,892.76	2.64%
GB0000536739	ORD GBP0.10 ASHTEAD GROUP	CST	GB	GBP	AA3	229,040.40	304,109.31	0.43%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	61,955.67	82,261.89	0.12%

## Collateral data - as at 19/05/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	1,491,976.85	1,980,978.23	2.79%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	373,002.00	495,254.90	0.70%
JP1024671QC8	JPGV 0.600 12/01/26 JAPAN	GOV	JP	JPY	A1	1,033,022,776.30	7,084,103.96	9.99%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,033,040,062.39	7,084,222.50	9.99%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	1,033,024,319.42	7,084,114.54	9.99%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	1,033,012,059.62	7,084,030.47	9.99%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	1,033,028,342.78	7,084,142.14	9.99%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	261,160,349.19	1,790,945.09	2.52%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	1,030,237,804.80	7,065,005.62	9.96%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	11,785,198.49	80,818.71	0.11%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	1,687,498.39	11,572.27	0.02%
NZFAPE0001S2	F&P HEALTHCARE ODSH F&P HEALTHCARE	COM	AU	AUD	AAA	2,210.33	1,415.13	0.00%
PA1436583006	CARNIVL ODSH CARNIVL	COM	US	USD	AAA	60,590.58	60,590.58	0.09%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	590,309.23	590,309.23	0.83%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	46,522.51	46,522.51	0.07%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,874,830.57	1,874,830.57	2.64%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	589,621.56	589,621.56	0.83%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	589,052.75	589,052.75	0.83%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	1,874,817.09	1,874,817.09	2.64%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	866,736.20	866,736.20	1.22%
US1266501006	CVS HEALTH ODSH CVS HEALTH	COM	US	USD	AAA	410,971.07	410,971.07	0.58%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	1,570,966.16	1,570,966.16	2.21%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	84,622.65	84,622.65	0.12%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	590,272.16	590,272.16	0.83%
US25179M1036	DEVON ENERGY ODSH DEVON ENERGY	COM	US	USD	AAA	44.16	44.16	0.00%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	578,583.82	578,583.82	0.82%
US34959J1088	FORTIVE ODSH FORTIVE	COM	US	USD	AAA	521,458.84	521,458.84	0.74%
US35671D8570	FREEPOR MCMORAN ODSH FREEPOR MCMORAN	COM	US	USD	AAA	19,712.23	19,712.23	0.03%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	521,411.70	521,411.70	0.73%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	80,532.70	80,532.70	0.11%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	1,005.63	1,005.63	0.00%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	589,775.58	589,775.58	0.83%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	585,064.05	585,064.05	0.82%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	866,804.40	866,804.40	1.22%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	521,434.26	521,434.26	0.73%
US74762E1029	QUANTA SERVICES ODSH QUANTA SERVICES	COM	US	USD	AAA	866,553.47	866,553.47	1.22%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	866,665.98	866,665.98	1.22%
US8168511090	SEMPRA USA ODSH SEMPRA USA	COM	US	USD	AAA	866,758.34	866,758.34	1.22%
US91282CAM38	UST 0.250 09/30/25 US TREASURY	GOV	US	USD	AAA	996,931.48	996,931.48	1.41%

**Collateral data - as at 19/05/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CDW82	UST 1.750 01/31/29 US TREASURY	GOV	US	USD	AAA	1,479,335.48	1,479,335.48	2.09%
US912834DV73	UST IO STR 05/15/39 US TREASURY	GOV	US	USD	AAA	7.49	7.49	0.00%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	866,773.12	866,773.12	1.22%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	521,545.70	521,545.70	0.74%
US98389B1008	XCEL ENERGY ODSH XCEL ENERGY	COM	US	USD	AAA	96.10	96.10	0.00%
US98419M1009	XYLM ODSH XYLM	COM	US	USD	AAA	521,536.51	521,536.51	0.74%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	521,493.12	521,493.12	0.74%
						<b>Total:</b>	<b>70,943,677.52</b>	<b>100.00%</b>



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAR	42,167,393.66

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	45,401,497.60
2	HSBC BANK PLC (PARENT)	7,673,258.26
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,093,015.04
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,932,962.54
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,459,204.41