



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 23/10/2025

Summary of policy	
% limit on maximum percentage of book on loan	30%
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)	293,307,950
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

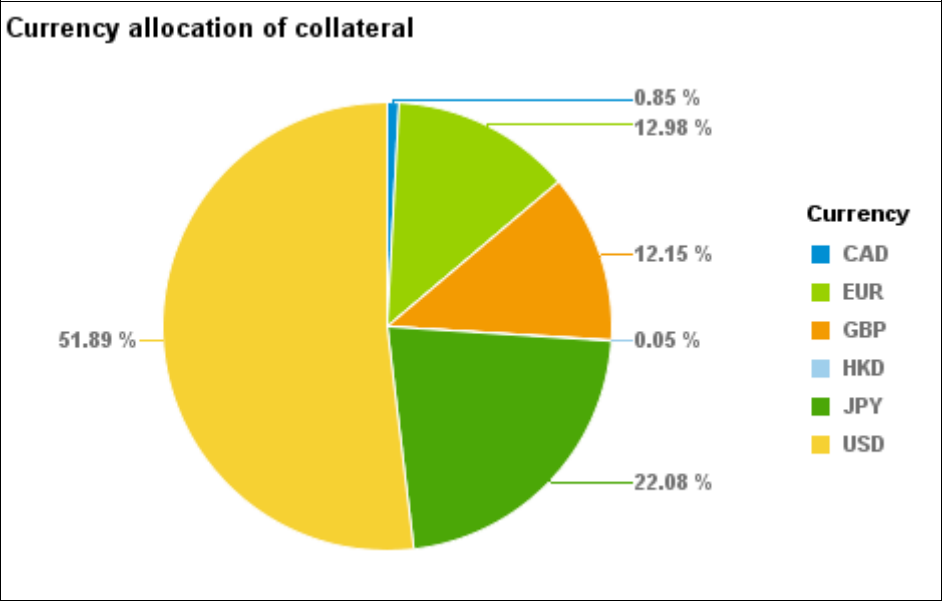
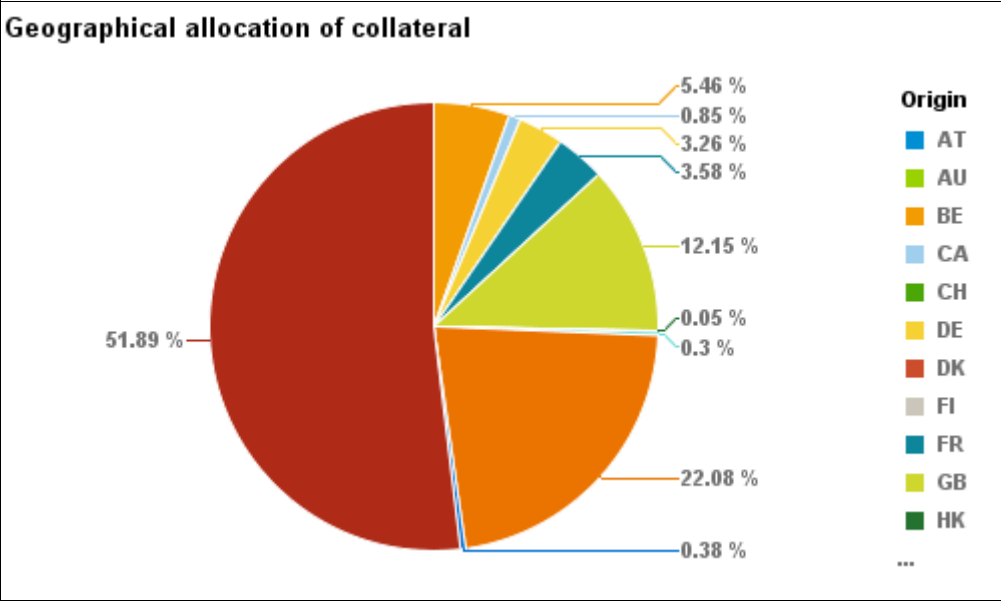
Securities lending data - as at 23/10/2025	
Currently on loan in USD (base currency)	36,738,790.64
Current percentage on loan (in % of the fund AuM)	12.53%
Collateral value (cash and securities) in USD (base currency)	41,990,447.68
Collateral value (cash and securities) in % of loan	114%

Securities lending statistics	
12-month average on loan in USD (base currency)	38,183,669.09
12-month average on loan as a % of the fund AuM	13.05%
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)	117,359.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0401%

Collateral data - as at 23/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AN8068571086	SLB LIMITED ODSH SLB LIMITED	COM	US	USD	AAA	367,385.50	367,385.50	0.87%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	1,973,782.05	2,291,848.91	5.46%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	1,000.93	715.27	0.00%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	135,184.70	96,602.87	0.23%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	135,166.44	96,589.82	0.23%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	135,067.65	96,519.22	0.23%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	90,827.33	64,905.13	0.15%
CH0198251305	COCA COLA ODSH COCA COLA	CST	GB	GBP	AA3	81,083.16	108,290.61	0.26%
DE0001135226	DEGV 4.750 07/04/34 GERMANY	GOV	DE	EUR	AAA	1,033,588.69	1,200,147.25	2.86%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	138,608.46	160,944.65	0.38%

Collateral data - as at 23/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000120644	DANONE ODSH DANONE	COM	FR	EUR	AA2	1,156,773.96	1,343,183.32	3.20%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	138,574.80	160,905.55	0.38%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	72,344.91	96,620.24	0.23%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	72,329.09	96,599.12	0.23%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	132.84	177.41	0.00%
GB00B39R3707	UKT 4 1/4 12/07/49 UK TREASURY	GIL	GB	GBP	AA3	1,062,507.63	1,419,032.07	3.38%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	120,514.27	160,952.83	0.38%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,716,119.46	2,291,963.34	5.46%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	265,951.76	355,191.87	0.85%
GB00BNNGP882	UKTI 01/8 03/22/51 UK Treasury	GIL	GB	GBP	AA3	429,030.28	572,991.39	1.36%
IE00BFY8C754	STERIS ODSH STERIS	COM	US	USD	AAA	1,448,221.51	1,448,221.51	3.45%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	348,074,720.90	2,291,699.25	5.46%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	348,091,344.46	2,291,808.70	5.46%
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	348,098,101.39	2,291,853.19	5.46%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	348,104,541.88	2,291,895.59	5.46%
JP3164720009	RENASAS ODSH RENASAS	COM	JP	JPY	A1	3,326,399.21	21,900.78	0.05%
JP3174410005	OJI HOLDINGS ODSH OJI HOLDINGS	COM	JP	JPY	A1	2,767,598.17	18,221.67	0.04%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	3,203,898.10	21,094.24	0.05%
JP3359600008	SHARP ODSH SHARP	COM	JP	JPY	A1	3,351,268.62	22,064.51	0.05%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	3,334,099.40	21,951.47	0.05%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		174,707.96	22,482.93	0.05%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	138,345.89	160,639.77	0.38%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		108,120.00	125,543.09	0.30%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	5,501.99	6,388.62	0.02%
US00130H1059	AES CORP ODSH AES CORP	COM	US	USD	AAA	19.09	19.09	0.00%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	608,334.72	608,334.72	1.45%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,446,100.95	1,446,100.95	3.44%
US03073E1055	CENCORA ODSH CENCORA	COM	US	USD	AAA	367,135.75	367,135.75	0.87%
US0367521038	ELEVANCE HEALTH ODSH ELEVANCE HEALTH	COM	US	USD	AAA	608,260.01	608,260.01	1.45%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,448,345.48	1,448,345.48	3.45%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	1,447,420.41	1,447,420.41	3.45%
US0584981064	BALL ODSH BALL	COM	US	USD	AAA	367,366.73	367,366.73	0.87%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	608,351.12	608,351.12	1.45%
US1431301027	CARMAX ODSH CARMAX	COM	US	USD	AAA	22,368.59	22,368.59	0.05%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	157.06	157.06	0.00%
US25179M1036	DEVON ENERGY ODSH DEVON ENERGY	COM	US	USD	AAA	24,975.55	24,975.55	0.06%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	160,616.78	160,616.78	0.38%
US4180561072	HASBRO ODSH HASBRO	COM	US	USD	AAA	367,390.57	367,390.57	0.87%
US43300A2033	HILTON WRLDWIDE ODSH HILTON WRLDWIDE	COM	US	USD	AAA	405,988.56	405,988.56	0.97%

Collateral data - as at 23/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	1,343,248.27	1,343,248.27	3.20%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	608,329.11	608,329.11	1.45%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	367,397.65	367,397.65	0.87%
US56585A1025	MARATHON PTRLUM ODSH MARATHON PTRLUM	COM	US	USD	AAA	103,995.30	103,995.30	0.25%
US5797802064	MCCORMICK ODSH MCCORMICK	COM	US	USD	AAA	367,284.00	367,284.00	0.87%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	96,299.90	96,299.90	0.23%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,446,030.97	1,446,030.97	3.44%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	1,447,879.73	1,447,879.73	3.45%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	116.75	116.75	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,343,266.27	1,343,266.27	3.20%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	1,447,504.13	1,447,504.13	3.45%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	608,310.32	608,310.32	1.45%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	160,771.80	160,771.80	0.38%
US91282CBF77	UST 0.125 01/15/31 US TREASURY	GOV	US	USD	AAA	234.91	234.91	0.00%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	1,351,706.91	1,351,706.91	3.22%
US91282CGT27	UST 3.625 03/31/28 US TREASURY	GOV	US	USD	AAA	422,266.09	422,266.09	1.01%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	608,371.79	608,371.79	1.45%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	367,270.69	367,270.69	0.87%
						Total:	41,990,447.68	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	13,642,432.26

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,060,509.73
2	HSBC BANK PLC (PARENT)	7,660,301.87

3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,148,454.57
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,879,454.62
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,439,809.42