



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)	298,711,878
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

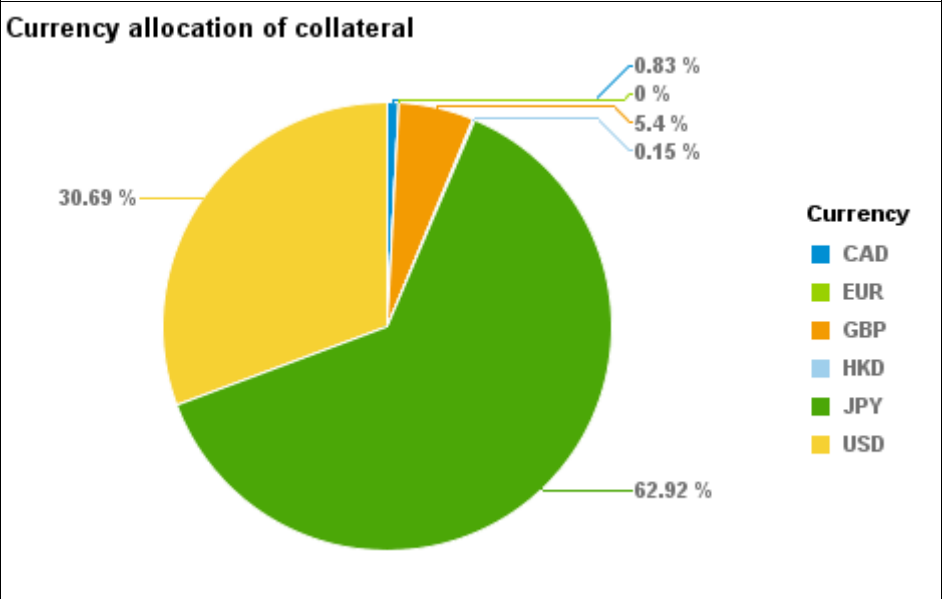
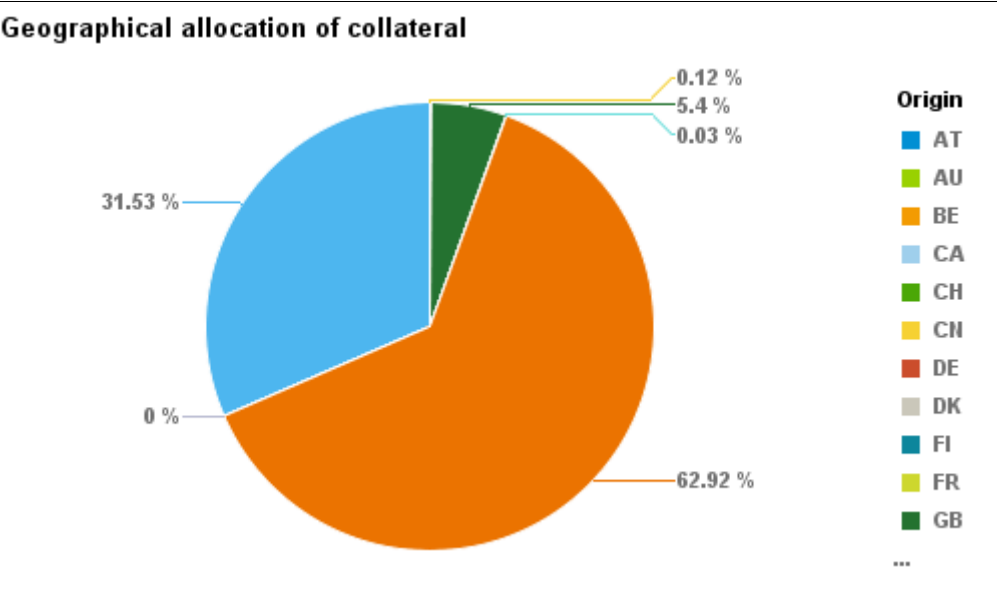
Securities lending data - as at 15/05/2025	
Currently on loan in USD (base currency)	64,169,764.15
Current percentage on loan (in % of the fund AuM)	21.48%
Collateral value (cash and securities) in USD (base currency)	70,103,034.72
Collateral value (cash and securities) in % of loan	109%

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	11.26%
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 15/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BMG677491539	OOIL ODSH OOIL	COM	HK	HKD		133,766.07	17,022.25	0.02%
CA82509L1076	SHOPIFY ODSH SHOPIFY	COM	US	CAD	AAA	821,953.86	585,032.40	0.83%
CNE100000296	BYD ODSH BYD	COM	CN	HKD		641,109.96	81,583.71	0.12%
GB0032089863	ORD GBP0.50 NEXT PLC	CST	GB	GBP	AA3	1,422,759.60	1,880,764.27	2.68%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	16,227.18	21,450.92	0.03%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	1,425,803.60	1,884,788.17	2.69%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	844,880.60	844,880.60	1.21%
JP1024671QC8	JPGV 0.600 12/01/26 JAPAN	GOV	JP	JPY	A1	1,033,770,373.93	7,018,744.12	10.01%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,033,784,594.87	7,018,840.67	10.01%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	1,033,768,002.47	7,018,728.02	10.01%

Collateral data - as at 15/05/2025								
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	1,033,784,170.42	7,018,837.79	10.01%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	258,619,528.23	1,755,887.32	2.50%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	1,033,749,616.89	7,018,603.19	10.01%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	1,033,717,921.56	7,018,387.99	10.01%
JP3190000004	OBAYASHI ODSH OBAYASHI	COM	JP	JPY	A1	11,981,748.68	81,349.62	0.12%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	11,882,500.00	80,675.78	0.12%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	11,934,899.80	81,031.54	0.12%
KYG8208B1014	JD.COM ODSH JD.COM	COM	HK	HKD		27,621.59	3,514.95	0.01%
NL0009434992	LYONDELL ODSH LYONDELL	COM	US	USD	AAA	474,467.88	474,467.88	0.68%
NL0010801007	IMCD ODSH IMCD	COM	NL	EUR	AAA	123.71	137.47	0.00%
US0028241000	ABBOTT ODSH ABBOTT	COM	US	USD	AAA	844,840.47	844,840.47	1.21%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	585,095.52	585,095.52	0.83%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,253,816.80	1,253,816.80	1.79%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	583,818.07	583,818.07	0.83%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	584,702.70	584,702.70	0.83%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	1,048,165.36	1,048,165.36	1.50%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	844,885.72	844,885.72	1.21%
US1266501006	CVS HEALTH ODSH CVS HEALTH	COM	US	USD	AAA	473,031.20	473,031.20	0.67%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	844,094.81	844,094.81	1.20%
US2058871029	CONAGRA BRANDS ODSH CONAGRA BRANDS	COM	US	USD	AAA	12,021.09	12,021.09	0.02%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	36,800.64	36,800.64	0.05%
US37045V1008	GM ODSH GM	COM	US	USD	AAA	66.51	66.51	0.00%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	48,118.42	48,118.42	0.07%
US37940X1028	GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS	COM	US	USD	AAA	879.44	879.44	0.00%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	81,949.84	81,949.84	0.12%
US4606901001	INTERPUBLIC GRP ODSH INTERPUBLIC GRP	COM	US	USD	AAA	474,451.00	474,451.00	0.68%
US56585A1025	MARATHON PTRLUM ODSH MARATHON PTRLUM	COM	US	USD	AAA	474,469.44	474,469.44	0.68%
US61174X1090	MONSTER BEVERAGE ODSH MONSTER BEVERAGE	COM	US	USD	AAA	1,879,189.61	1,879,189.61	2.68%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	585,062.26	585,062.26	0.83%
US65339F1012	NEXTERA ENERGY ODSH NEXTERA ENERGY	COM	US	USD	AAA	474,472.45	474,472.45	0.68%
US6703461052	NUCOR ODSH NUCOR	COM	US	USD	AAA	81,897.10	81,897.10	0.12%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,728,421.27	2,728,421.27	3.89%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	585,743.78	585,743.78	0.84%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	519.52	519.52	0.00%
US8168511090	SEMPRA USA ODSH SEMPRA USA	COM	US	USD	AAA	552,483.33	552,483.33	0.79%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	473,818.92	473,818.92	0.68%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	36,776.50	36,776.50	0.05%
US92343E1029	VERISIGN ODSH VERISIGN	COM	US	USD	AAA	1,881,732.00	1,881,732.00	2.68%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	844,846.38	844,846.38	1.21%

Collateral data - as at 15/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	1,882,135.91	1,882,135.91	2.68%
						Total:	70,103,034.72	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
2	HSBC BANK PLC (PARENT)	11,855,661.91
1	MERRILL LYNCH INTERNATIONAL (PAF	41,777,753.75

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	45,201,765.80
2	HSBC BANK PLC (PARENT)	7,639,501.80
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,079,408.14
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,920,059.75
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,448,385.79