



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 09/06/2025

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)	299,285,994
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

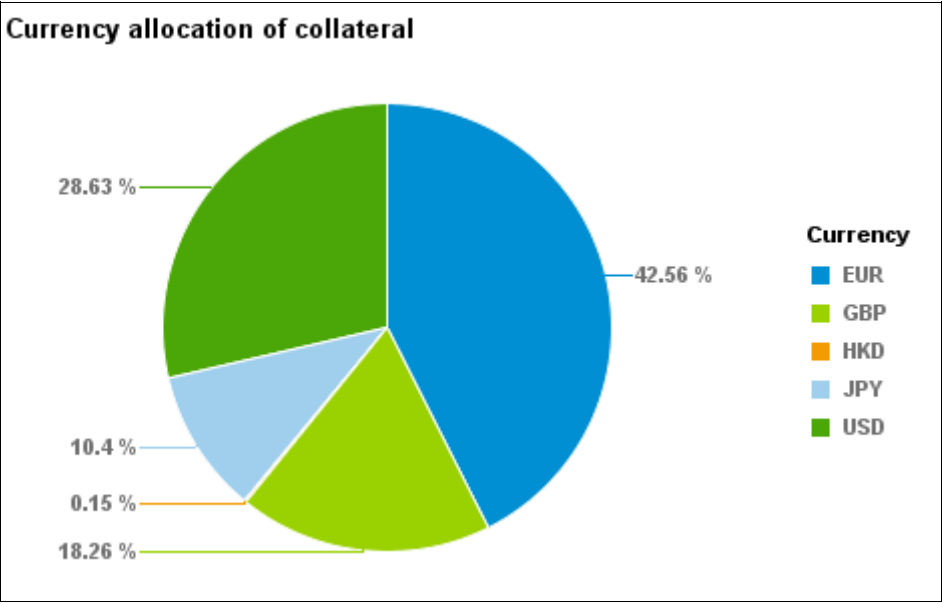
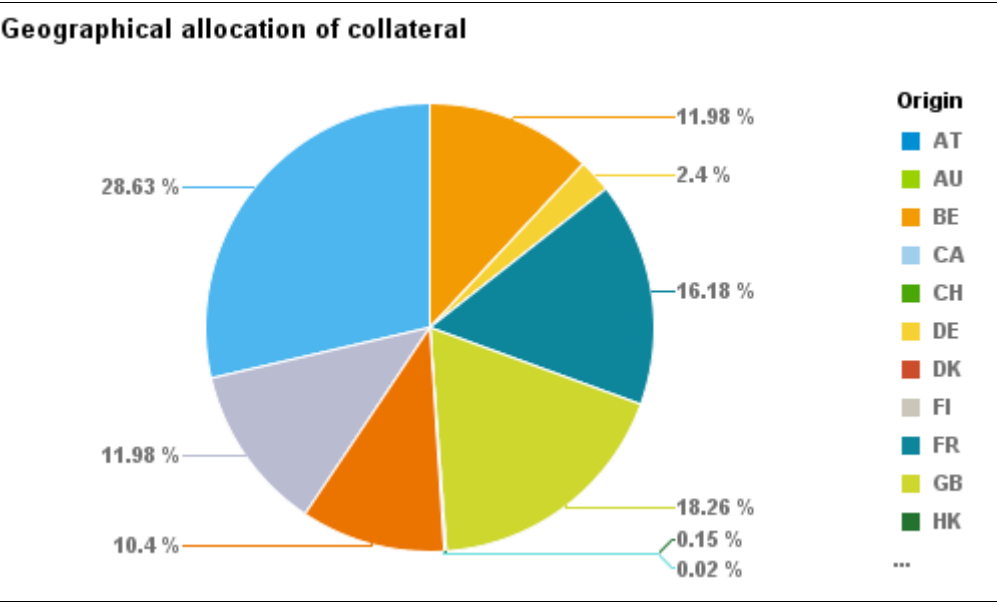
Securities lending data - as at 09/06/2025	
Currently on loan in USD (base currency)	55,163,452.50
Current percentage on loan (in % of the fund AuM)	18.43%
Collateral value (cash and securities) in USD (base currency)	60,992,625.54
Collateral value (cash and securities) in % of loan	111%

Securities lending statistics	
12-month average on loan in USD (base currency)	34,471,495.93
12-month average on loan as a % of the fund AuM	12.09%
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)	42,400.54
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0149%

Collateral data - as at 09/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	5,117,574.41	5,845,805.48	9.58%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	1,279,954.84	1,462,092.47	2.40%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	1,280,216.15	1,462,390.97	2.40%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	1,121,742.19	1,281,366.16	2.10%
FR0000121014	LVMH ODSH LVMH	COM	FR	EUR	AA2	1,121,659.51	1,281,271.71	2.10%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	5,117,812.76	5,846,077.75	9.58%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,279,505.68	1,461,579.39	2.40%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	629,733.72	854,430.27	1.40%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	944,418.12	1,281,397.84	2.10%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	997,905.53	1,353,970.20	2.22%

Collateral data - as at 09/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	249,479.99	338,497.44	0.55%
GB00BD0XH204	UKT 1T 07/22/57 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	4,308,863.25	5,846,317.36	9.59%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	1,077,215.99	1,461,579.58	2.40%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	703,592.32	703,592.32	1.15%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		8,478.63	9,685.14	0.02%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	844,625,716.80	5,845,749.06	9.58%
JP3174410005	OJI HOLDINGS ODSH OJI HOLDINGS	COM	JP	JPY	A1	12,959,899.58	89,696.91	0.15%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,842,548.31	88,884.71	0.15%
JP3407400005	SUMITOMO EI ODSH SUMITOMO EI	COM	JP	JPY	A1	12,671,399.86	87,700.18	0.14%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	12,683,999.33	87,787.38	0.14%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	12,941,758.08	89,571.36	0.15%
JP3976300008	RYOHIN KEIKAKU ODSH RYOHIN KEIKAKU	COM	JP	JPY	A1	7,988,500.00	55,289.30	0.09%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		701,890.00	89,722.10	0.15%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	5,117,574.34	5,845,805.40	9.58%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	1,279,954.73	1,462,092.35	2.40%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	565.68	565.68	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	653,119.99	653,119.99	1.07%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	845,537.45	845,537.45	1.39%
US0530151036	ADP ODSH ADP	COM	US	USD	AAA	849,592.20	849,592.20	1.39%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	652,969.03	652,969.03	1.07%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	700,853.26	700,853.26	1.15%
US1266501006	CVS HEALTH ODSH CVS HEALTH	COM	US	USD	AAA	703,931.43	703,931.43	1.15%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	358.52	358.52	0.00%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	849,785.33	849,785.33	1.39%
US40412C1018	HCA HEALTHCARE ODSH HCA HEALTHCARE	COM	US	USD	AAA	703,472.64	703,472.64	1.15%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	117,663.24	117,663.24	0.19%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	849,632.96	849,632.96	1.39%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	64,886.87	64,886.87	0.11%
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	653,184.22	653,184.22	1.07%
US5260571048	LENNAR ODSH LENNAR	COM	US	USD	AAA	319,406.79	319,406.79	0.52%
US56585A1025	MARATHON PTRLUM ODSH MARATHON PTRLUM	COM	US	USD	AAA	849,892.71	849,892.71	1.39%
US5801351017	MCDONALD S CORP ODSH MCDONALD S CORP	COM	US	USD	AAA	703,946.19	703,946.19	1.15%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,549,591.43	1,549,591.43	2.54%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,281,394.73	1,281,394.73	2.10%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	901,443.32	901,443.32	1.48%
US6951561090	PACKAGING CORP ODSH PACKAGING CORP	COM	US	USD	AAA	653,069.27	653,069.27	1.07%
US8793601050	TELEDYNE TECH ODSH TELEDYNE TECH	COM	US	USD	AAA	652,873.67	652,873.67	1.07%
US9113631090	UNITED RENTALS ODSH UNITED RENTALS	COM	US	USD	AAA	652,827.18	652,827.18	1.07%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US9113631090	UNITED RENTALS ODSH UNITED RENTALS	COM	US	USD	AAA	703,752.74	703,752.74	1.15%
US912810TE82	UST 0.125 02/15/52 US TREASURY	GOV	US	USD	AAA	433,199.96	433,199.96	0.71%
US91282CEM91	UST 2.875 04/30/29 US TREASURY	GOV	US	USD	AAA	413,321.87	413,321.87	0.68%
						Total:	60,992,625.54	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	34,799,498.72

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,575,510.66
2	HSBC BANK PLC (PARENT)	10,093,393.57
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,752,263.27
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,970,955.90
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,862,019.34