



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 06/05/2025

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)	292,490,802
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

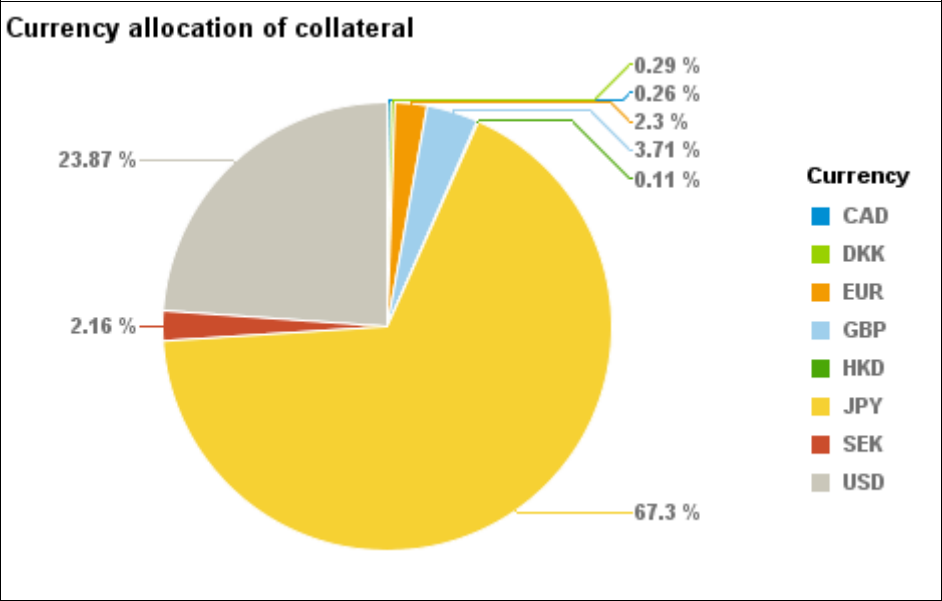
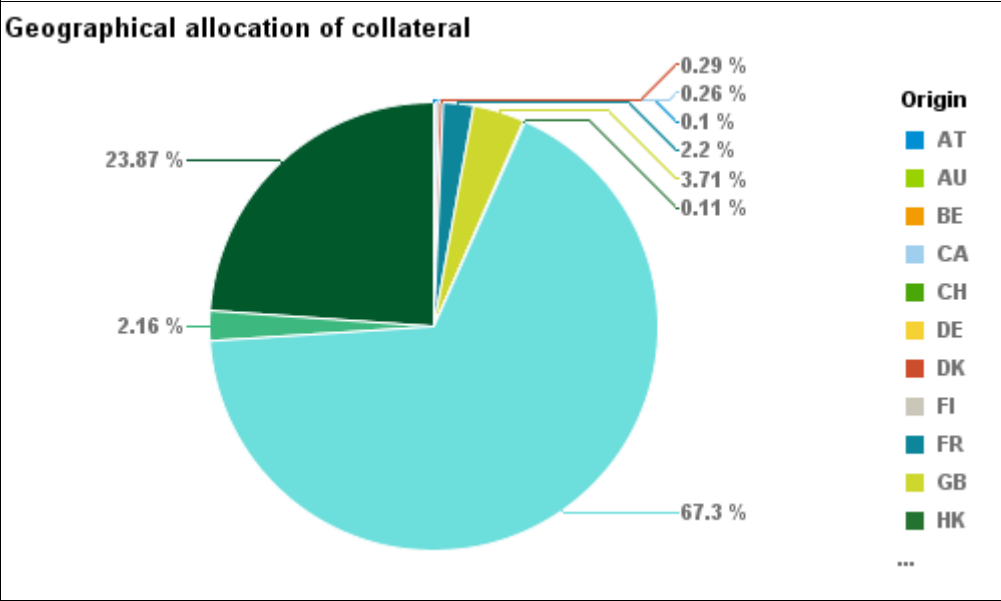
Securities lending data - as at 06/05/2025	
Currently on loan in USD (base currency)	66,369,787.93
Current percentage on loan (in % of the fund AuM)	22.69%
Collateral value (cash and securities) in USD (base currency)	71,753,630.57
Collateral value (cash and securities) in % of loan	108%

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 06/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	64,011.05	72,607.73	0.10%
BMG677491539	OOIL ODSH OOIL	COM	HK	HKD		111.07	14.32	0.00%
CA0679011084	BARRICK GOLD ODSH BARRICK GOLD	COM	CA	CAD	AAA	262,094.06	189,581.92	0.26%
CA33767E2024	FIRSTSERVICE ODSH FIRSTSERVICE	REI	CA	CAD	AAA	319.84	231.35	0.00%
DK0009924532	DKGV 2.250 11/15/33 DENMARK	GOV	DK	DKK	AAA	1,375,619.72	208,811.46	0.29%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	1,366,767.68	1,550,324.51	2.16%
FR001400CMX2	FRGV 2.500 05/25/43 FRANCE	GOV	FR	EUR	AA2	22,639.63	25,680.14	0.04%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	1,107,339.38	1,471,996.98	2.05%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	56,205.90	74,715.05	0.10%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	836,494.56	1,111,960.33	1.55%

Collateral data - as at 06/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JE00BJ1F3079	AMCR ODSH AMCR	COM	US	USD	AAA	568,795.14	568,795.14	0.79%
JP1024551PC4	JPGV 0.005 12/01/25 JAPAN	GOV	JP	JPY	A1	1,110,241,849.42	7,714,278.48	10.75%
JP1051681Q54	JPGV 0.600 03/20/29 JAPAN	GOV	JP	JPY	A1	1,089,156,333.39	7,567,770.28	10.55%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	1,110,241,566.28	7,714,276.52	10.75%
JP1201771M76	JPGV 0.400 06/20/41 JAPAN	GOV	JP	JPY	A1	1,110,252,769.67	7,714,354.36	10.75%
JP1201801N46	JPGV 0.800 03/20/42 JAPAN	GOV	JP	JPY	A1	1,110,243,265.15	7,714,288.32	10.75%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	1,110,240,028.11	7,714,265.83	10.75%
JP1300771P16	JPGV 1.600 12/20/52 JAPAN	GOV	JP	JPY	A1	298,866,050.13	2,076,606.95	2.89%
JP3569200003	TOKYU FUDOSAN ODSH TOKYU FUDOSAN	COM	JP	JPY	A1	10,839,099.78	75,313.17	0.10%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		585,067.32	75,413.87	0.11%
NL0009538784	NXP SEMICONDTRS ODSH NXP SEMICONDTRS	COM	US	USD	AAA	488,269.68	488,269.68	0.68%
SE0015988019	NIBE INDUSTRIER ODSH NIBE INDUSTRIER	COM	SE	SEK	AAA	14,953,473.26	1,550,318.56	2.16%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	488,435.15	488,435.15	0.68%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	783,268.89	783,268.89	1.09%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,550,327.24	1,550,327.24	2.16%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,550,317.22	1,550,317.22	2.16%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	486,470.99	486,470.99	0.68%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	488,395.50	488,395.50	0.68%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	783,221.15	783,221.15	1.09%
US2567461080	DOLLAR TREE ODSH DOLLAR TREE	COM	US	USD	AAA	568,802.51	568,802.51	0.79%
US2788651006	ECOLAB ODSH ECOLAB	COM	US	USD	AAA	783,103.26	783,103.26	1.09%
US28176E1082	EDWARDS LIFESCI ODSH EDWARDS LIFESCI	COM	US	USD	AAA	568,813.84	568,813.84	0.79%
US29355A1079	ENPHASE ENERGY ODSH ENPHASE ENERGY	COM	US	USD	AAA	118.10	118.10	0.00%
US3032501047	FAIR ISAAC ODSH FAIR ISAAC	COM	US	USD	AAA	311,735.46	311,735.46	0.43%
US35137L1052	FOX ODSH FOX	COM	US	USD	AAA	426,024.56	426,024.56	0.59%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	568,746.78	568,746.78	0.79%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	361.35	361.35	0.00%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	488,063.97	488,063.97	0.68%
US45167R1041	IDEX ODSH IDEX	COM	US	USD	AAA	488,465.56	488,465.56	0.68%
US5184391044	ESTEE LAUDER ODSH ESTEE LAUDER	COM	US	USD	AAA	783,266.08	783,266.08	1.09%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	75,368.98	75,368.98	0.11%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,550,271.45	1,550,271.45	2.16%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	487,036.21	487,036.21	0.68%
US65339F1012	NEXTERA ENERGY ODSH NEXTERA ENERGY	COM	US	USD	AAA	783,259.00	783,259.00	1.09%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	36,909.24	36,909.24	0.05%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	783,264.67	783,264.67	1.09%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	1,748.93	1,748.93	0.00%
US8168511090	SEMPRA USA ODSH SEMPRA USA	COM	US	USD	AAA	568,803.75	568,803.75	0.79%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	568,865.21	568,865.21	0.79%

Collateral data - as at 06/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US912810SK51	UST 2.375 11/15/49 US TREASURY	GOV	US	USD	AAA	56,070.14	56,070.14	0.08%
US9128284N73	UST 2.875 05/15/28 US TREASURY	GOV	US	USD	AAA	43,449.33	43,449.33	0.06%
US912828Z377	UST 0.125 01/15/30 US TREASURY	GOV	US	USD	AAA	116.05	116.05	0.00%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	404.38	404.38	0.00%
US9297401088	WESTINGHOUSE AIR ODSH WESTINGHOUSE AIR	COM	US	USD	AAA	190.58	190.58	0.00%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	60.10	60.10	0.00%
						Total:	71,753,630.57	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	45,918,836.92

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	45,454,693.53
2	HSBC BANK PLC (PARENT)	7,682,248.85
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,096,639.06
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,936,399.03
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,462,085.80