



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 28/04/2025

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)	291,063,012
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 28/04/2025	
Currently on loan in USD (base currency)	65,473,478.24
Current percentage on loan (in % of the fund AuM)	22.49%
Collateral value (cash and securities) in USD (base currency)	70,526,622.67
Collateral value (cash and securities) in % of loan	108%

Securities lending statistics	
12-month average on loan in USD (base currency)	29,945,998.59
12-month average on loan as a % of the fund AuM	10.69%
12-month maximum on loan in USD	59,112,754.71
12-month maximum on loan as a % of the fund AuM	18.68%
Gross Return for the fund over the last 12 months in (base currency fund)	31,177.23
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0111%

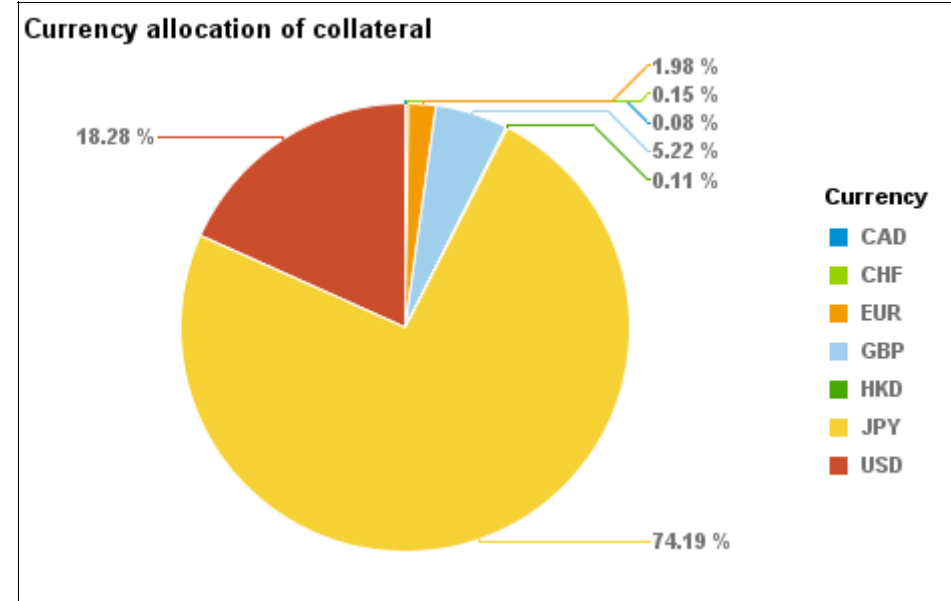
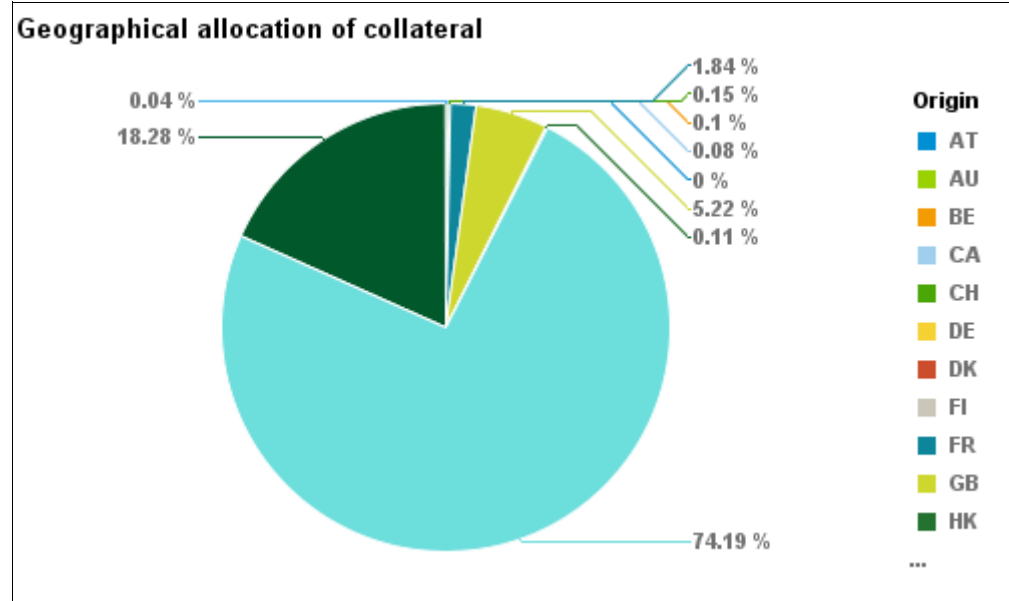
Collateral data - as at 28/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A04967	ATGV 4.150 03/15/37 AUSTRIA	GOV	AT	EUR	AA1	1,108.46	1,260.98	0.00%
BE0000361700	BEGV 3.500 06/22/55 BELGIUM	GOV	BE	EUR	AA3	61,367.72	69,811.92	0.10%
CA15135U1093	CENOVUS ENERGY ODSH CENOVUS ENERGY	COM	CA	CAD	AAA	73,787.18	53,210.37	0.08%
CH0440081393	CHGV 06/26/34 SWITZERLAND	GOV	CH	CHF		17,442.89	21,016.24	0.03%
CH0557778815	CHGV 1.250 06/28/43 SWITZERLAND	GOV	CH	CHF		68,106.08	82,058.25	0.12%
CH1300646267	BUNGE GLOBAL ODSH BUNGE GLOBAL	COM	US	USD	AAA	215.31	215.31	0.00%
FR0000121329	THALES ODSH THALES	COM	FR	EUR	AA2	1,076,375.42	1,224,484.71	1.74%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	65,957.94	75,033.75	0.11%
GB0006776081	ORD GBP0.25 PEARSON	CST	GB	GBP	AA3	920,920.32	1,225,308.71	1.74%
GB00BGDYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	2,354.57	3,132.82	0.00%

Collateral data - as at 28/04/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	920,921.97	1,225,310.90	1.74%
HK0016000132	SHK PROPERTIES ODSH SHK PROPERTIES	COM	HK	HKD		605,610.32	78,055.30	0.11%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	920,337.87	1,224,533.74	1.74%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	1,203,684,497.47	8,358,337.17	11.85%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,203,715,030.39	8,358,549.19	11.85%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	1,203,706,258.52	8,358,488.28	11.85%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	1,203,677,455.84	8,358,288.27	11.85%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	1,203,714,903.93	8,358,548.31	11.85%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	1,203,705,453.76	8,358,482.69	11.85%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	301,096,879.30	2,090,804.73	2.96%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	11,422,549.55	79,317.73	0.11%
JP3165000005	SOMPO HOLDINGS ODSH SOMPO HOLDINGS	COM	JP	JPY	A1	919,198.91	6,382.88	0.01%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	990.23	990.23	0.00%
US0188021085	ALLIANT ENERGY ODSH ALLIANT ENERGY	COM	US	USD	AAA	1,212.24	1,212.24	0.00%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	461,311.80	461,311.80	0.65%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,011.65	2,011.65	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	703,928.03	703,928.03	1.00%
US0404132054	ARISTA NETWORKS ODSH ARISTA NETWORKS	COM	US	USD	AAA	78,046.82	78,046.82	0.11%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	39.68	39.68	0.00%
US09062X1037	BIOGEN ODSH BIOGEN	COM	US	USD	AAA	218,047.13	218,047.13	0.31%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	461,239.48	461,239.48	0.65%
US1258961002	CMS ENERGY ODSH CMS ENERGY	COM	US	USD	AAA	461,334.50	461,334.50	0.65%
US14448C1045	CARRIER GLOBAL ODSH CARRIER GLOBAL	COM	US	USD	AAA	79.91	79.91	0.00%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	461,334.22	461,334.22	0.65%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	461,303.69	461,303.69	0.65%
US22160K1051	COSTCO WHOLESALE ODSH COSTCO WHOLESALE	COM	US	USD	AAA	214,522.62	214,522.62	0.30%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	307,554.91	307,554.91	0.44%
US2333311072	DTE ENERGY ODSH DTE ENERGY	COM	US	USD	AAA	537.91	537.91	0.00%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	704,799.98	704,799.98	1.00%
US2786421030	EBAY ODSH EBAY	COM	US	USD	AAA	180.50	180.50	0.00%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	461,236.39	461,236.39	0.65%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	699,030.84	699,030.84	0.99%
US34959E1091	FORTINET ODSH FORTINET	COM	US	USD	AAA	15,034.68	15,034.68	0.02%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	831.96	831.96	0.00%
US3687361044	GENERAC HLDG ODSH GENERAC HLDG	COM	US	USD	AAA	218,094.92	218,094.92	0.31%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	951.54	951.54	0.00%
US45866F1049	INTERCONTI EXC ODSH INTERCONTI EXC	COM	US	USD	AAA	1,224,416.80	1,224,416.80	1.74%
US46982L1089	JACOBS SOLUTIONS ODSH JACOBS SOLUTIONS	COM	US	USD	AAA	218,041.81	218,041.81	0.31%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	1,224,873.98	1,224,873.98	1.74%

Collateral data - as at 28/04/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	816,701.30	816,701.30	1.16%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	704,887.82	704,887.82	1.00%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	703,495.02	703,495.02	1.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	704,241.82	704,241.82	1.00%
US68902V1070	OTIS WORLDWIDE ODSH OTIS WORLDWIDE	COM	US	USD	AAA	218,111.21	218,111.21	0.31%
US6935061076	PPG INDS ODSH PPG INDS	COM	US	USD	AAA	217,945.92	217,945.92	0.31%
US6951561090	PACKAGING CORP ODSH PACKAGING CORP	COM	US	USD	AAA	1,229.54	1,229.54	0.00%
US7458671010	PULTEGROUP ODSH PULTEGROUP	COM	US	USD	AAA	135.55	135.55	0.00%
US8581191009	STEEL DYNAMICS ODSH STEEL DYNAMICS	COM	US	USD	AAA	169.43	169.43	0.00%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	703,671.72	703,671.72	1.00%
US92939U1060	WEC ENERGY GROUP ODSH WEC ENERGY GROUP	COM	US	USD	AAA	218,016.49	218,016.49	0.31%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	126.52	126.52	0.00%
US9497461015	WELLS FARGO ODSH WELLS FARGO	COM	US	USD	AAA	1,533.68	1,533.68	0.00%
	Unknown Company Description	UNK		EUR		21,744.19	24,736.19	0.04%
						Total:	70,526,622.67	100.00%



Counterparts

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

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAR)	49,753,120.53

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	26,489,651.43
2	HSBC BANK PLC (PARENT)	7,742,143.10
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,196,614.47
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	3,228,913.45
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,139,829.67