



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 23/06/2025

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)	289,203,571
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

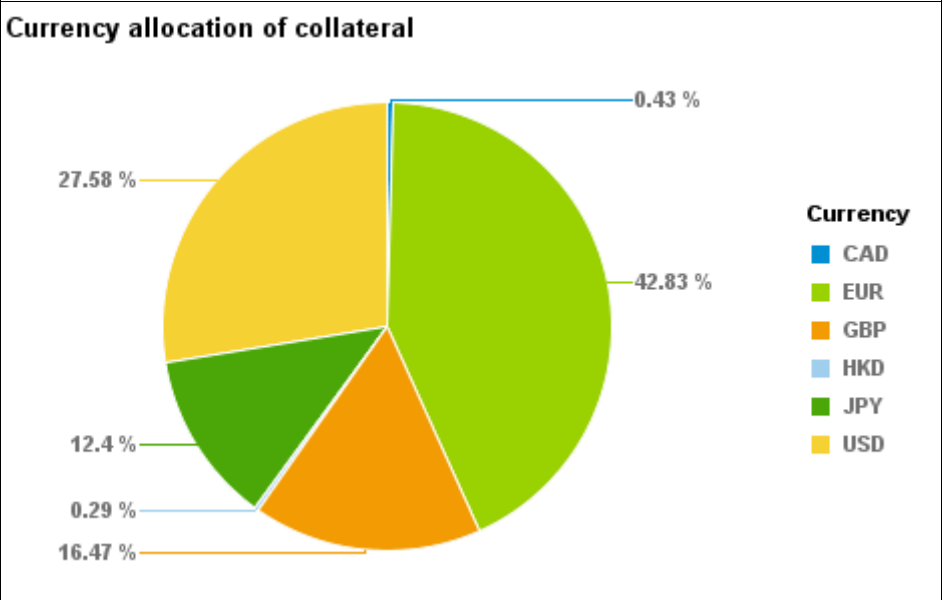
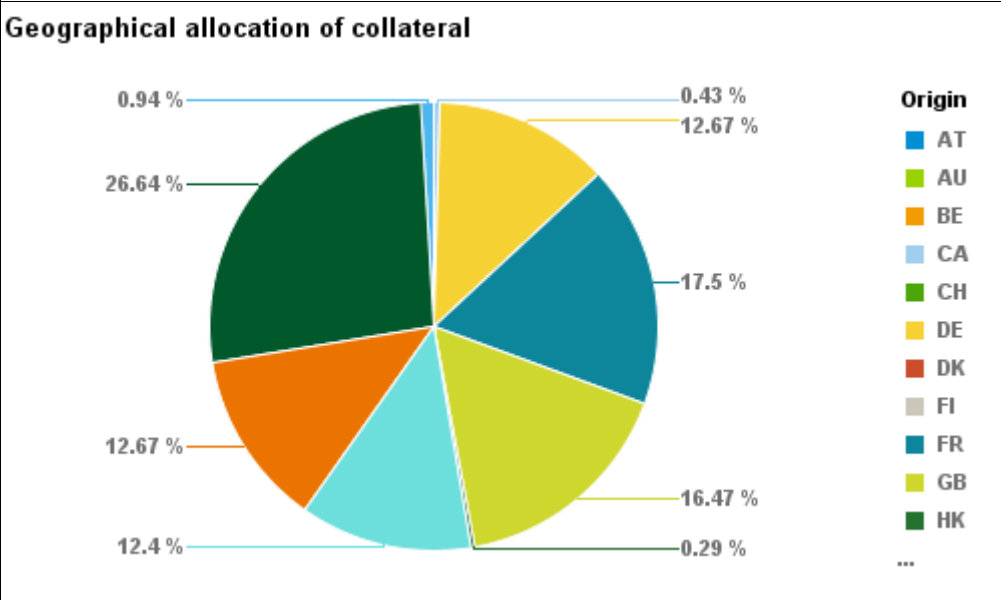
Securities lending data - as at 23/06/2025	
Currently on loan in USD (base currency)	52,499,108.00
Current percentage on loan (in % of the fund AuM)	18.15%
Collateral value (cash and securities) in USD (base currency)	57,659,939.51
Collateral value (cash and securities) in % of loan	110%

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 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	342,005.95	249,099.91	0.43%
DE0001102341	DEGV 2.500 08/15/46 GERMANY	GOV	DE	EUR	AAA	1,546,363.49	1,780,628.93	3.09%
DE0001102473	DEGV 08/15/29 GERMANY	GOV	DE	EUR	AAA	4,795,795.99	5,522,332.32	9.58%
DE0001102499	DEGV 02/15/30 GERMANY	GOV	DE	EUR	AAA	0.00	0.00	0.00%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	907,265.69	1,044,711.38	1.81%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	604,986.80	696,638.92	1.21%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	4,521,663.64	5,206,670.45	9.03%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,820,504.82	2,096,301.14	3.64%
FR0014003TT8	DASSAULT SYSTEM ODSH DASSAULT SYSTEM	COM	FR	EUR	AA2	907,470.56	1,044,947.29	1.81%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	777,633.36	1,047,083.32	1.82%

Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	2,965.95	3,993.65	0.01%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	8,357.18	11,252.94	0.02%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	4,338,935.99	5,842,377.31	10.13%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	1,084,734.00	1,460,594.33	2.53%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	64,062.08	86,259.59	0.15%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	776,987.81	1,046,214.09	1.81%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	852,465,932.87	5,842,208.97	10.13%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	1,293,598.26	8,865.42	0.02%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	11,932,498.67	81,777.05	0.14%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	168,999.55	1,158.21	0.00%
JP3292200007	JTEKT ODSH JTEKT	COM	JP	JPY	A1	11,859,199.91	81,274.71	0.14%
JP3362700001	MITSUI OSK ODSH MITSUI OSK	COM	JP	JPY	A1	959,599.38	6,576.43	0.01%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	11,412,098.49	78,210.59	0.14%
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	152,832,198.51	1,047,405.66	1.82%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	135,848.40	931.01	0.00%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		81,448.98	10,375.89	0.02%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		574,559.95	73,193.91	0.13%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		646,162.21	82,315.41	0.14%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,268,433.24	1,460,593.79	2.53%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	5,073,734.52	5,842,376.99	10.13%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	747,271.82	747,271.82	1.30%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	540,308.87	540,308.87	0.94%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	252.66	252.66	0.00%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	245.06	245.06	0.00%
US09073M1045	BIO-TECHNE ODSH BIO-TECHNE	COM	US	USD	AAA	67.18	67.18	0.00%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	53,040.29	53,040.29	0.09%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	538,578.46	538,578.46	0.93%
US12503M1080	CBOE GLO MARKETS ODSH CBOE GLO MARKETS	COM	US	USD	AAA	304.11	304.11	0.00%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	2,254.88	2,254.88	0.00%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	130,689.27	130,689.27	0.23%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	4,320.57	4,320.57	0.01%
US29355A1079	ENPHASE ENERGY ODSH ENPHASE ENERGY	COM	US	USD	AAA	42,575.93	42,575.93	0.07%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	747,680.91	747,680.91	1.30%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	650.99	650.99	0.00%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	669,871.91	669,871.91	1.16%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	540,563.20	540,563.20	0.94%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	113.54	113.54	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	669,899.99	669,899.99	1.16%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	670,010.66	670,010.66	1.16%

Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	670,111.05	670,111.05	1.16%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	747,632.84	747,632.84	1.30%
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	365,751.53	365,751.53	0.63%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	747,639.60	747,639.60	1.30%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	669,676.93	669,676.93	1.16%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	539,968.04	539,968.04	0.94%
US65473P1057	NISOURCE ODSH NISOURCE	COM	US	USD	AAA	747,705.42	747,705.42	1.30%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,046,796.45	1,046,796.45	1.82%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	538,469.39	538,469.39	0.93%
US7475251036	QUALCOMM ODSH QUALCOMM	COM	US	USD	AAA	747,567.48	747,567.48	1.30%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	670,079.72	670,079.72	1.16%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	540,477.34	540,477.34	0.94%
US90353T1007	UBER ODSH UBER	COM	US	USD	AAA	112.81	112.81	0.00%
US9113121068	UPS ODSH UPS	COM	US	USD	AAA	82,096.28	82,096.28	0.14%
US912828S505	UST 0.125 07/15/26 US TREASURY	GOV	US	USD	AAA	1,460,773.97	1,460,773.97	2.53%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	249.24	249.24	0.00%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	428,914.57	428,914.57	0.74%
	Unknown Company Description	UNK		USD		540,846.97	540,846.97	0.94%
						Total:	57,659,939.51	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	34,775,174.88

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,251,929.60
2	HSBC BANK PLC (PARENT)	10,016,682.07

3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,716,145.27
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,948,376.13
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,840,267.52