



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 14/10/2025

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)	285,187,656
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

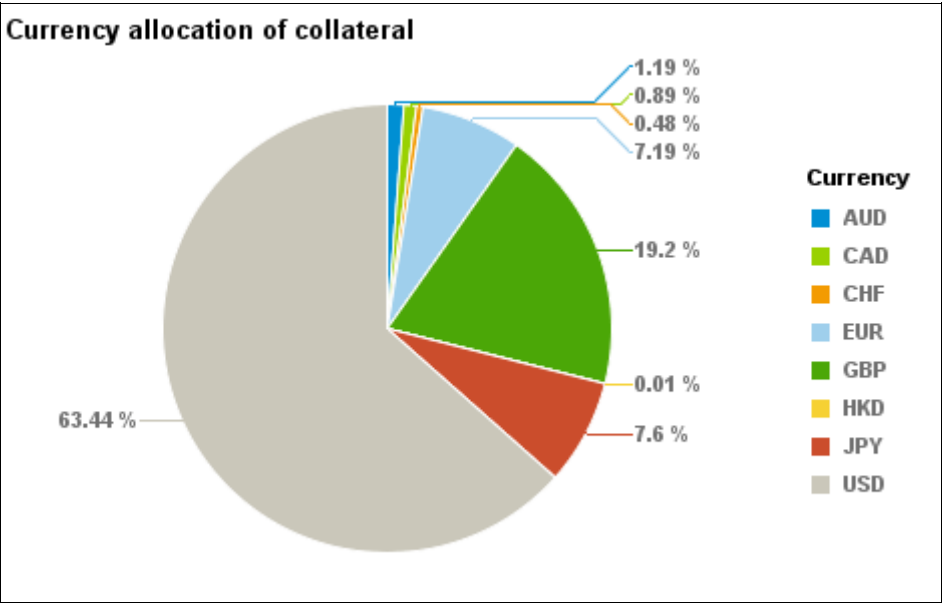
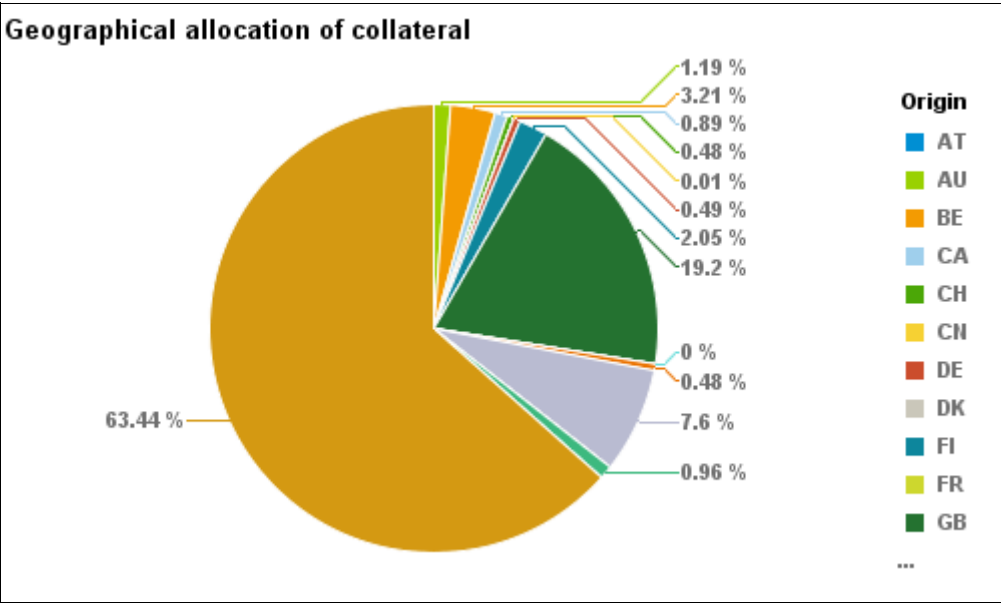
Securities lending data - as at 14/10/2025	
Currently on loan in USD (base currency)	27,575,641.51
Current percentage on loan (in % of the fund AuM)	9.67%
Collateral value (cash and securities) in USD (base currency)	32,929,620.85
Collateral value (cash and securities) in % of loan	119%

Securities lending statistics	
12-month average on loan in USD (base currency)	38,183,669.09
12-month average on loan as a % of the fund AuM	13.05%
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)	117,359.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0401%

Collateral data - as at 14/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ALQ6	ALS ODSH ALS	COM	AU	AUD	AAA	56,030.39	36,489.78	0.11%
AU000000BXB1	BRAMBLES ODSH BRAMBLES	COM	AU	AUD	AAA	155,810.05	101,471.25	0.31%
AU000000FMG4	FORTESCUE ODSH FORTESCUE	COM	AU	AUD	AAA	14,766.79	9,616.87	0.03%
AU000000HUB4	HUB24 ODSH HUB24	COM	AU	AUD	AAA	155,306.75	101,143.48	0.31%
AU000000NWL7	NETWEALTH GRP ODSH NETWEALTH GRP	COM	AU	AUD	AAA	157,131.73	102,332.00	0.31%
AU000000ORG5	ORIGIN ENERGY ODSH ORIGIN ENERGY	COM	AU	AUD	AAA	64,166.30	41,788.28	0.13%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	720,841.81	833,363.91	2.53%
BE0000320292	BEGV 4.250 03/28/41 BELGIUM	GOV	BE	EUR	AA3	194,734.71	225,132.45	0.68%
BMG3223R1088	EVEREST GROUP ODSH EVEREST GROUP	COM	US	USD	AAA	1,335,163.72	1,335,163.72	4.05%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	125,121.78	89,181.51	0.27%

Collateral data - as at 14/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	3,578.24	2,550.42	0.01%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	120,706.37	86,034.40	0.26%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	122,811.39	87,534.77	0.27%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	40,441.19	28,824.77	0.09%
CH0210483332	CMPNE FINANCIERE ODSH CMPNE FINANCIERE	COM	CH	CHF		126,740.99	157,385.57	0.48%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		22,502.41	2,892.53	0.01%
DE0005439004	CONTINENT ODSH CONTINENT	COM	DE	EUR	AAA	54,034.55	62,469.24	0.19%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	76,265.27	88,170.14	0.27%
FI4000369467	FIGV 0.500 09/15/29 FINLAND	GOV	FI	EUR	AA1	584,628.26	675,887.68	2.05%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	57,518.60	76,657.91	0.23%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	51,773.65	69,001.33	0.21%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	1,049,713.08	1,399,005.11	4.25%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	1,109,135.11	1,478,199.82	4.49%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	27.47	36.61	0.00%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	1,160,673.53	1,546,887.65	4.70%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	79,088.01	105,404.55	0.32%
GB00BGDYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	277,254.14	369,510.46	1.12%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	70,435.37	93,872.74	0.29%
GB00BNNGP882	UKTI 01/8 03/22/51 UK Treasury	GIL	GB	GBP	AA3	635,234.11	846,608.26	2.57%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	94,260.15	125,625.21	0.38%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	158,844.55	211,700.07	0.64%
IE00028FXN24	SMURFIT WESTROCK ODSH SMURFIT WESTROCK	COM	US	USD	AAA	448,936.61	448,936.61	1.36%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	448,528.59	448,528.59	1.36%
IT0005211237	ITALGAS ODSH ITALGAS	COM	IT	EUR		136,182.62	157,440.48	0.48%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	129,017,294.16	846,708.99	2.57%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	128,990,473.68	846,532.97	2.57%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	122,897,973.16	806,549.38	2.45%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	382,698.08	2,511.55	0.01%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		620.95	79.82	0.00%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	135,883.99	157,095.24	0.48%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	136,188.00	157,446.70	0.48%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	8,739.35	10,103.55	0.03%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	US	USD	AAA	100,125.54	100,125.54	0.30%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	482,196.24	482,196.24	1.46%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,333,478.21	1,333,478.21	4.05%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	134,413.85	134,413.85	0.41%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	482,296.00	482,296.00	1.46%
US2333311072	DTE ENERGY ODSH DTE ENERGY	COM	US	USD	AAA	289,944.89	289,944.89	0.88%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	482,284.14	482,284.14	1.46%

Collateral data - as at 14/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	482,210.70	482,210.70	1.46%
US2600031080	DOVER ODSH DOVER	COM	US	USD	AAA	482,190.70	482,190.70	1.46%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	15.38	15.38	0.00%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	448,940.06	448,940.06	1.36%
US45841N1072	INTERACTIVE BRK ODSH INTERACTIVE BRK	COM	US	USD	AAA	13,751.39	13,751.39	0.04%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	29,809.59	29,809.59	0.09%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	23,097.74	23,097.74	0.07%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	448,618.59	448,618.59	1.36%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	108.09	108.09	0.00%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	157,436.77	157,436.77	0.48%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	33,345.06	33,345.06	0.10%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,886,563.47	1,886,563.47	5.73%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,331,834.67	1,331,834.67	4.04%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	1,335,472.36	1,335,472.36	4.06%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,398,840.95	1,398,840.95	4.25%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,779,974.84	1,779,974.84	5.41%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	1,334,397.95	1,334,397.95	4.05%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	1,334,470.31	1,334,470.31	4.05%
US8318652091	A O SMITH ODSH A O SMITH	COM	US	USD	AAA	448,837.79	448,837.79	1.36%
US8581191009	STEEL DYNAMICS ODSH STEEL DYNAMICS	COM	US	USD	AAA	448,842.96	448,842.96	1.36%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	81,887.84	81,887.84	0.25%
US91282CEV90	UST 3.250 06/30/29 US TREASURY	GOV	US	USD	AAA	1,407,584.79	1,407,584.79	4.27%
US91282CFZ95	UST 3.875 11/30/27 US TREASURY	GOV	US	USD	AAA	440,091.10	440,091.10	1.34%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	52.56	52.56	0.00%
US92826C8394	VISA ODSH VISA	COM	US	USD	AAA	4,462.90	4,462.90	0.01%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	167.07	167.07	0.00%
						Total:	32,929,620.85	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,026,838.64
2	HSBC BANK PLC (PARENT)	7,644,241.94
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,139,757.28
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,873,417.80
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,434,694.33