



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 21/07/2025

<b>Summary of policy</b>	
% 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)	286,711,600
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

<b>Securities lending data - as at 21/07/2025</b>	
Currently on loan in USD (base currency)	35,253,588.72
Current percentage on loan (in % of the fund AuM)	12.30%
Collateral value (cash and securities) in USD (base currency)	40,059,719.86
Collateral value (cash and securities) in % of loan	114%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	36,398,207.40
12-month average on loan as a % of the fund AuM	12.66%
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)	46,575.18
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0162%

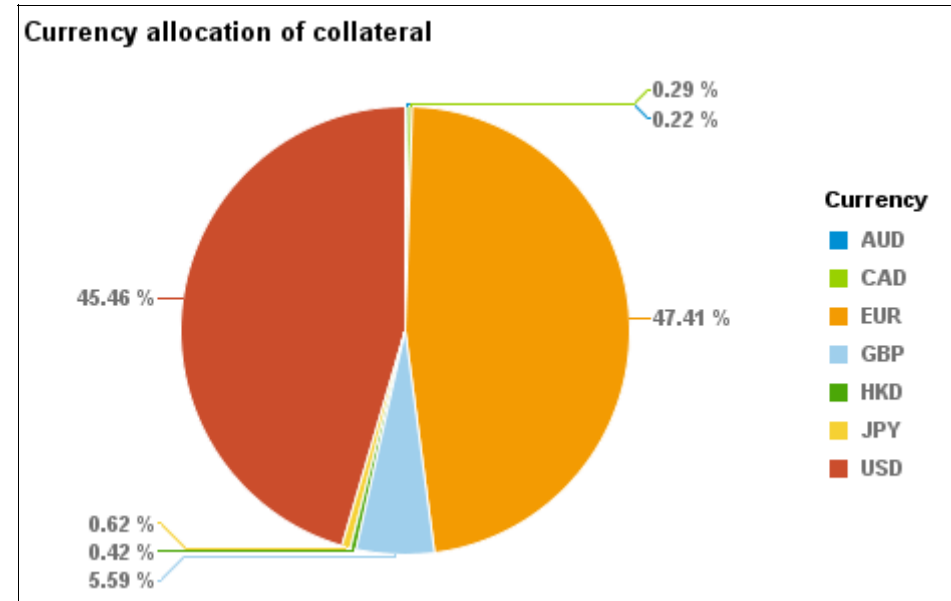
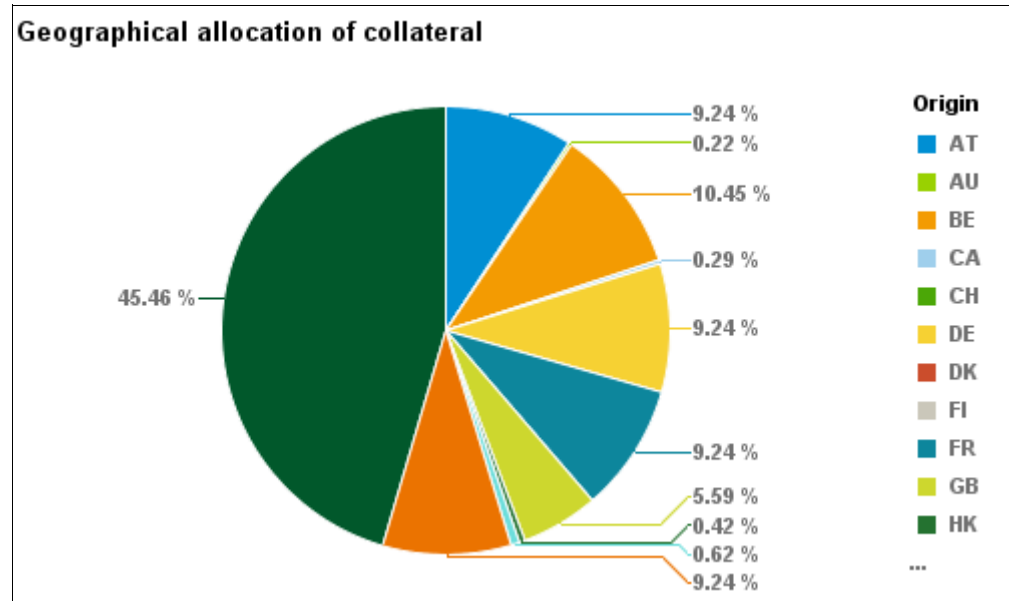
<b>Collateral data - as at 21/07/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	2,542,045.88	2,960,874.42	7.39%
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	635,522.53	740,231.49	1.85%
AU000000LYC6	LYNAS RARE ODSH LYNAS RARE	COM	AU	AUD	AAA	3,879.78	2,531.32	0.01%
AU000000WHC8	WHITEHAVEN COAL ODSH WHITEHAVEN COAL	COM	AU	AUD	AAA	129,125.45	84,246.31	0.21%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	635,519.01	740,227.39	1.85%
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	2,542,075.87	2,960,909.36	7.39%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	417,650.51	486,462.78	1.21%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	52,115.97	37,988.72	0.09%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	135.23	98.57	0.00%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	52,182.29	38,037.06	0.09%

## Collateral data - as at 21/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	489.68	356.94	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	52,020.13	37,918.86	0.09%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	2,542,076.05	2,960,909.56	7.39%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	635,519.00	740,227.38	1.85%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	0.00	0.00	0.00%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	2,542,026.79	2,960,852.19	7.39%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	635,518.86	740,227.22	1.85%
FR0014001N38	FRGV 0.100 07/25/31 FRANCE	GOV	FR	EUR	AA2	771.13	898.19	0.00%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	730,615.69	982,130.14	2.45%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	28,266.30	37,996.97	0.09%
GB00B1YW4409	ORD GBP73 19/22P 3I GROUP PLC	CST	GB	GBP	AA3	19,096.00	25,669.80	0.06%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	190,165.76	255,630.32	0.64%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	697,214.07	937,230.01	2.34%
HK0000069689	AIA GROUP ODSH AIA GROUP	COM	HK	HKD		661,044.18	84,233.10	0.21%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	1,124,446.20	1,124,446.20	2.81%
JP3164720009	RENESES ODSH RENESAS	COM	JP	JPY	A1	12,388,999.87	83,430.42	0.21%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,534,099.57	84,407.55	0.21%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	12,011,998.13	80,891.60	0.20%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		660,740.46	84,194.40	0.21%
NL0000102317	NLGV 5.500 01/15/28 NETHERLANDS	GOV	NL	EUR	AAA	658,142.81	766,578.70	1.91%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	2,519,451.54	2,934,557.43	7.33%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	486,604.98	486,604.98	1.21%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	303.98	303.98	0.00%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	469,532.01	469,532.01	1.17%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	38,012.39	38,012.39	0.09%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	469,535.39	469,535.39	1.17%
US11133T1034	BROADRIDGE ODSH BROADRIDGE	COM	US	USD	AAA	74,891.70	74,891.70	0.19%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	937,005.38	937,005.38	2.34%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	24,376.31	24,376.31	0.06%
US1152361010	BROWN & BROWN ODSH BROWN & BROWN	COM	US	USD	AAA	103.83	103.83	0.00%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	277.37	277.37	0.00%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	1,124,648.80	1,124,648.80	2.81%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	185.72	185.72	0.00%
US31428X1063	FEDEX ODSH FEDEX	COM	US	USD	AAA	1,123,489.95	1,123,489.95	2.80%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	1,124,773.76	1,124,773.76	2.81%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	359.40	359.40	0.00%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	486,198.97	486,198.97	1.21%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	486,420.90	486,420.90	1.21%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	1,124,710.42	1,124,710.42	2.81%

**Collateral data - as at 21/07/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	937,111.99	937,111.99	2.34%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	90.17	90.17	0.00%
US4943681035	KIMBERLY CLARK ODSH KIMBERLY CLARK	COM	US	USD	AAA	1,124,766.68	1,124,766.68	2.81%
US59156R1086	METLIFE ODSH METLIFE	COM	US	USD	AAA	325,650.14	325,650.14	0.81%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	486,587.69	486,587.69	1.21%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	466,231.60	466,231.60	1.16%
US64110D1046	NETAPP ODSH NETAPP	COM	US	USD	AAA	145.68	145.68	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	975,150.94	975,150.94	2.43%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	468,159.53	468,159.53	1.17%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	486,452.51	486,452.51	1.21%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	469,478.43	469,478.43	1.17%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	13,977.19	13,977.19	0.03%
US9078181081	UNION PACIFIC ODSH UNION PACIFIC	COM	US	USD	AAA	469,443.17	469,443.17	1.17%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	AAA	89.62	89.62	0.00%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	304,106.41	304,106.41	0.76%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	933,293.66	933,293.66	2.33%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	58,903.80	58,903.80	0.15%
US92343E1029	VERISIGN ODSH VERISIGN	COM	US	USD	AAA	469,392.96	469,392.96	1.17%
US9344231041	WARNER BROS DIS ODSH WARNER BROS DIS	COM	US	USD	AAA	1,124,862.01	1,124,862.01	2.81%
						<b>Total:</b>	<b>40,059,719.86</b>	<b>100.00%</b>



**Counterparts**

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

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAF)	17,624,353.70

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
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1	MERRILL LYNCH INTERNATIONAL (PARENT)	33,744,073.98
2	HSBC BANK PLC (PARENT)	6,993,158.97
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,001,104.99
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	3,544,595.66
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,303,520.19