



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 31/07/2025

<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)	289,456,201
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 31/07/2025</b>	
Currently on loan in USD (base currency)	29,068,389.88
Current percentage on loan (in % of the fund AuM)	10.04%
Collateral value (cash and securities) in USD (base currency)	32,666,337.10
Collateral value (cash and securities) in % of loan	112%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	37,092,666.04
12-month average on loan as a % of the fund AuM	12.82%
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)	43,715.38
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0151%

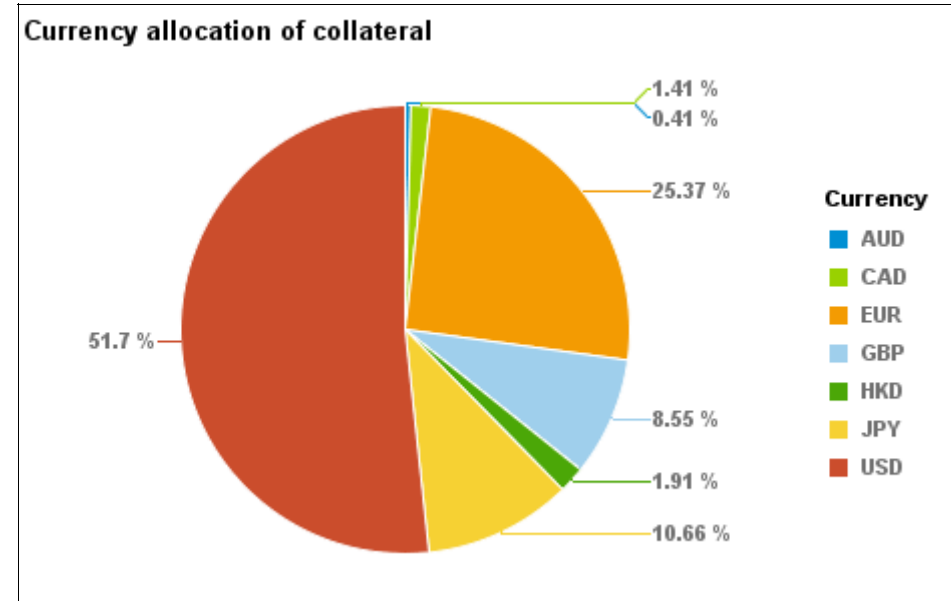
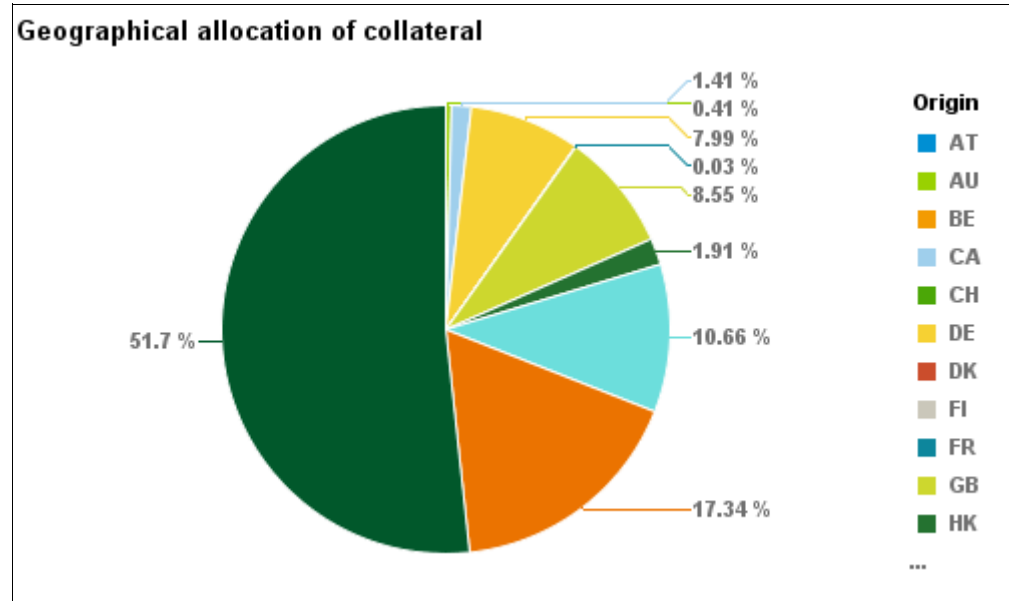
<b>Collateral data - as at 31/07/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000LLC3	LENLEASE UNIT LENLEASE	COM	AU	AUD	AAA	206,973.97	133,724.88	0.41%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	60,332.71	43,686.94	0.13%
CA1130041058	BROOKFIELD ASST ODSH BROOKFIELD ASST	COM	CA	CAD	AAA	114.31	82.77	0.00%
CA13321L1085	CAMECO ODSH CAMECO	COM	CA	CAD	AAA	395,219.79	286,178.79	0.88%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	60,311.51	43,671.59	0.13%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	60,109.19	43,525.09	0.13%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	60,361.12	43,707.51	0.13%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	296.09	214.40	0.00%
DE0001135366	DEGV 4.750 07/04/40 GERMANY	GOV	DE	EUR	AAA	1,818,904.09	2,088,118.23	6.39%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	454,726.03	522,029.56	1.60%

## Collateral data - as at 31/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	9,632.10	11,057.74	0.03%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	820,727.24	1,090,787.54	3.34%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	32,879.85	43,698.96	0.13%
GB00B128DP45	UKT 4 1/4 12/07/46 UK TREASURY	GIL	GB	GBP	AA3	319.79	425.02	0.00%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	162,004.04	215,311.47	0.66%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	216,568.49	287,830.35	0.88%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	867,551.65	1,153,019.52	3.53%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,360.91	1,808.72	0.01%
IE000IVNQZ81	TE CONNECTITY ODSH TE CONNECTITY	COM	US	USD	AAA	274.69	274.69	0.00%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	271,844.52	271,844.52	0.83%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	858,795.22	858,795.22	2.63%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	175,010,576.33	1,175,080.32	3.60%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	310,971,438.00	2,087,967.61	6.39%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	31,876,249.25	214,027.94	0.66%
JP3820000002	FUJI ELECTRIC ODSH FUJI ELECTRIC	COM	JP	JPY	A1	757,698.41	5,087.44	0.02%
KYG532631028	KUAISHOU TECH ODSH KUAISHOU TECH	COM	HK	HKD		1,588,817.99	202,398.02	0.62%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		1,613,388.75	205,528.07	0.63%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,690,149.96	215,306.61	0.66%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,818,882.63	2,088,093.59	6.39%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	1,721,232.49	1,975,990.37	6.05%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	454,725.39	522,028.83	1.60%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	0.68	0.78	0.00%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	939,750.88	1,078,842.45	3.30%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	270,804.68	270,804.68	0.83%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,451,767.10	1,451,767.10	4.44%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	3,671.21	3,671.21	0.01%
US0268747849	AIG ODSH AIG	COM	US	USD	AAA	102.88	102.88	0.00%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	361,514.23	361,514.23	1.11%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	43,691.44	43,691.44	0.13%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	266,724.39	266,724.39	0.82%
US04621X1081	ASSURANT ODSH ASSURANT	COM	US	USD	AAA	37,834.80	37,834.80	0.12%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	31,615.65	31,615.65	0.10%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	361,540.73	361,540.73	1.11%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	187.61	187.61	0.00%
US2172041061	COPART ODSH COPART	COM	US	USD	AAA	740.47	740.47	0.00%
US2172041061	COPART ODSH COPART	COM	US	USD	AAA	858,780.76	858,780.76	2.63%
US3379321074	FIRSTENERGY ODSH FIRSTENERGY	COM	US	USD	AAA	55.54	55.54	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	361,653.40	361,653.40	1.11%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	166,702.20	166,702.20	0.51%

**Collateral data - as at 31/07/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	858,997.12	858,997.12	2.63%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	29,643.12	29,643.12	0.09%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	361,320.96	361,320.96	1.11%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	267,391.68	267,391.68	0.82%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	643,529.73	643,529.73	1.97%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	361,766.85	361,766.85	1.11%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	266,849.85	266,849.85	0.82%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	271,511.20	271,511.20	0.83%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	858,660.50	858,660.50	2.63%
US7445731067	PSEG ODSH PSEG	COM	US	USD	AAA	1,087,980.08	1,087,980.08	3.33%
US74762E1029	QUANTA SERVICES ODSH QUANTA SERVICES	COM	US	USD	AAA	242,143.78	242,143.78	0.74%
US7607591002	REPUBLIC SERVS ODSH REPUBLIC SERVS	COM	US	USD	AAA	463.37	463.37	0.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	351.95	351.95	0.00%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	575.21	575.21	0.00%
US9022521051	TYLER TECH ODSH TYLER TECH	COM	US	USD	AAA	272,020.96	272,020.96	0.83%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	2,088,046.53	2,088,046.53	6.39%
US91282CCS89	UST 1.250 08/15/31 US TREASURY	GOV	US	USD	AAA	1,094,859.42	1,094,859.42	3.35%
US91282CDG33	UST 1.125 10/31/26 US TREASURY	GOV	US	USD	AAA	342,259.72	342,259.72	1.05%
US91282CKV27	UST 4.625 06/15/27 US TREASURY	GOV	US	USD	AAA	522,024.90	522,024.90	1.60%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	858,493.36	858,493.36	2.63%
US92343E1029	VERISIGN ODSH VERISIGN	COM	US	USD	AAA	858,688.04	858,688.04	2.63%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	36,333.00	36,333.00	0.11%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	214,893.18	214,893.18	0.66%
						<b>Total:</b>	<b>32,666,337.1</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 (PARENT)	12,428,259.12
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Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	18,534,120.44
2	HSBC BANK PLC (PARENT)	6,069,793.62
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,856,203.13
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	3,671,387.58
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,444,300.53