



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 17/06/2025

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)	298,708,825
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

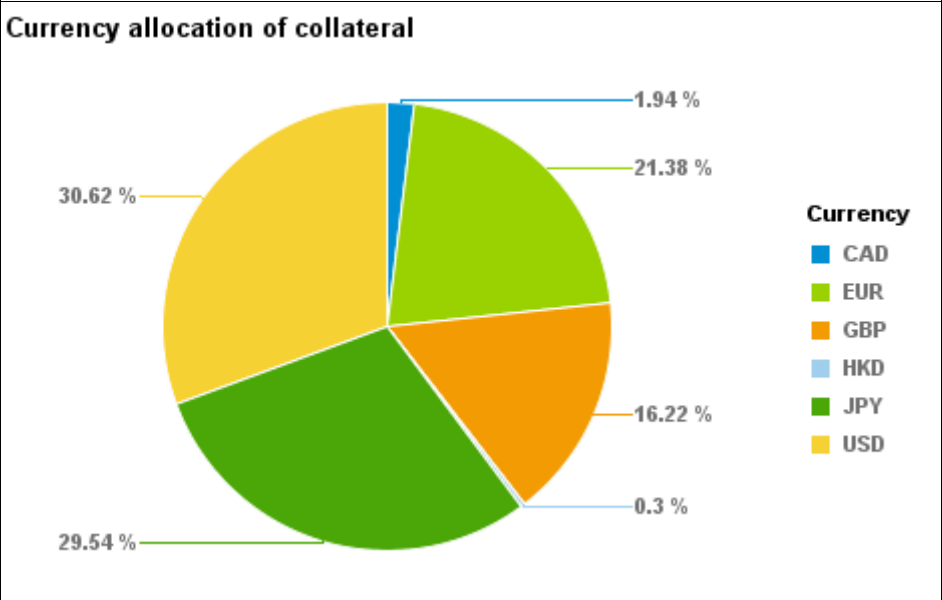
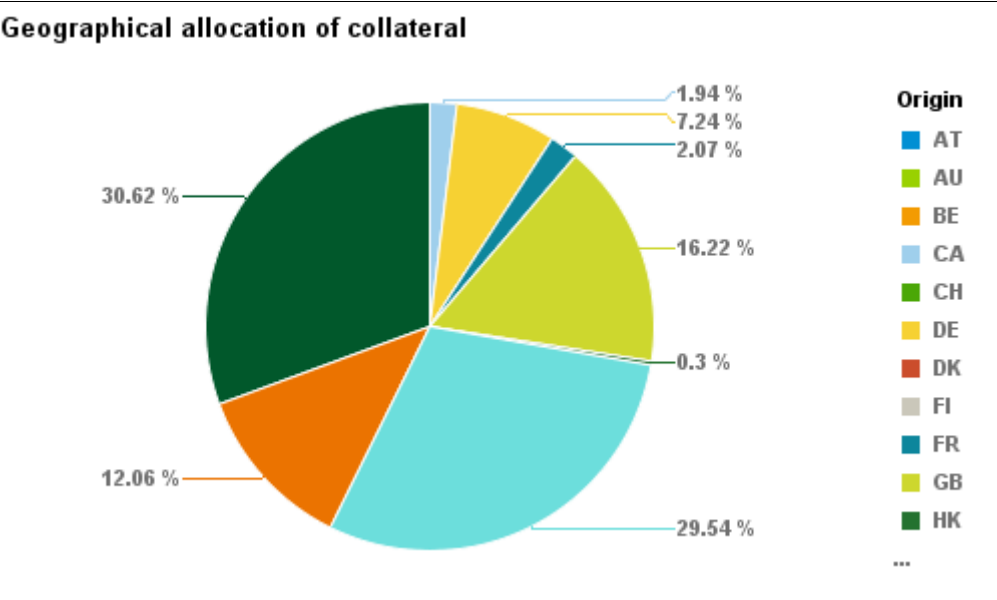
Securities lending data - as at 17/06/2025	
Currently on loan in USD (base currency)	48,777,579.12
Current percentage on loan (in % of the fund AuM)	16.33%
Collateral value (cash and securities) in USD (base currency)	53,802,799.70
Collateral value (cash and securities) in % of loan	110%

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 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA15135U1093	CENOVUS ENERGY ODSH CENOVUS ENERGY	COM	CA	CAD	AAA	765,003.38	564,142.02	1.05%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	323,815.53	238,793.64	0.44%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	323,944.44	238,888.71	0.44%
DE0001135044	DEGV 6.500 07/04/27 GERMANY	GOV	DE	EUR	AAA	3,012,743.36	3,492,434.57	6.49%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	347,470.86	402,795.43	0.75%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	962,375.19	1,115,605.28	2.07%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	821,518.92	1,116,978.20	2.08%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	2,637.36	3,585.89	0.01%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	816,707.73	1,110,436.67	2.06%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,819,311.99	5,192,927.55	9.65%

Collateral data - as at 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	954,828.00	1,298,231.89	2.41%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,703.20	2,315.76	0.00%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	239.08	239.08	0.00%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	748,025,311.74	5,192,816.69	9.65%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	748,016,249.41	5,192,753.78	9.65%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	748,005,387.15	5,192,678.38	9.65%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,662,648.23	87,904.53	0.16%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	12,264,099.56	85,137.79	0.16%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	8,330,599.32	57,831.30	0.11%
JP3768600003	HASEKO ODSH HASEKO	COM	JP	JPY	A1	12,429,399.46	86,285.31	0.16%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		610,037.97	77,714.05	0.14%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		661,928.89	84,324.54	0.16%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	4,479,670.55	5,192,926.99	9.65%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	1,119,917.80	1,298,231.93	2.41%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	437,732.40	437,732.40	0.81%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	45,967.86	45,967.86	0.09%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,116,656.08	1,116,656.08	2.08%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	563,369.45	563,369.45	1.05%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,116,588.69	1,116,588.69	2.08%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	561,146.05	561,146.05	1.04%
US0718131099	BAXTER INTL ODSH BAXTER INTL	COM	US	USD	AAA	125.71	125.71	0.00%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	5,369.03	5,369.03	0.01%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	2,646.42	2,646.42	0.00%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	160.29	160.29	0.00%
US2091151041	CONSOLIDATED EDI ODSH CONSOLIDATED EDI	COM	US	USD	AAA	636,813.57	636,813.57	1.18%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	636,797.49	636,797.49	1.18%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	624,245.43	624,245.43	1.16%
US29364G1031	ENTERGY ODSH ENTERGY	COM	US	USD	AAA	716,862.18	716,862.18	1.33%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	15,592.49	15,592.49	0.03%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	716,616.69	716,616.69	1.33%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	636,738.32	636,738.32	1.18%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	636,697.80	636,697.80	1.18%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	309,088.28	309,088.28	0.57%
US5261071071	LII ODSH LII	COM	US	USD	AAA	1,087.91	1,087.91	0.00%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	716,696.97	716,696.97	1.33%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,280,418.73	1,280,418.73	2.38%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	636,777.05	636,777.05	1.18%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	562,863.77	562,863.77	1.05%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	80,873.10	80,873.10	0.15%

Collateral data - as at 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	716,726.44	716,726.44	1.33%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,116,717.42	1,116,717.42	2.08%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	560,280.66	560,280.66	1.04%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	562,961.02	562,961.02	1.05%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	672.32	672.32	0.00%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	744,713.51	744,713.51	1.38%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	716,816.59	716,816.59	1.33%
						Total:	53,802,799.7	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	30,910,139.77

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,664,564.48
2	HSBC BANK PLC (PARENT)	10,114,505.59
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,762,203.42
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,977,170.15
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,868,005.74