



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 - US Inc Focused (Parent)
Replication Mode	Physical replication
ISIN Code	LU2083900594
Total net assets (AuM)	778,869,211
Reference currency of the fund	USD

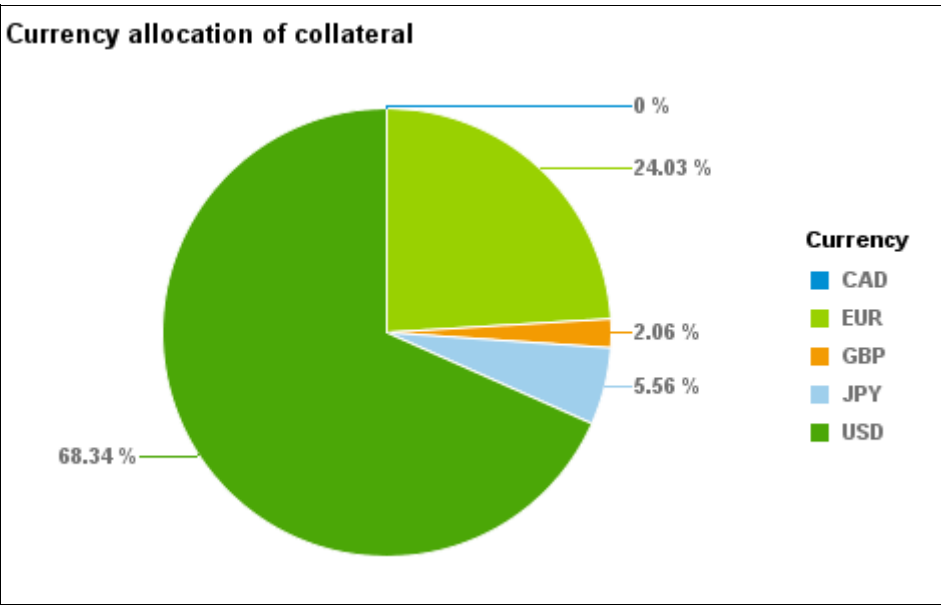
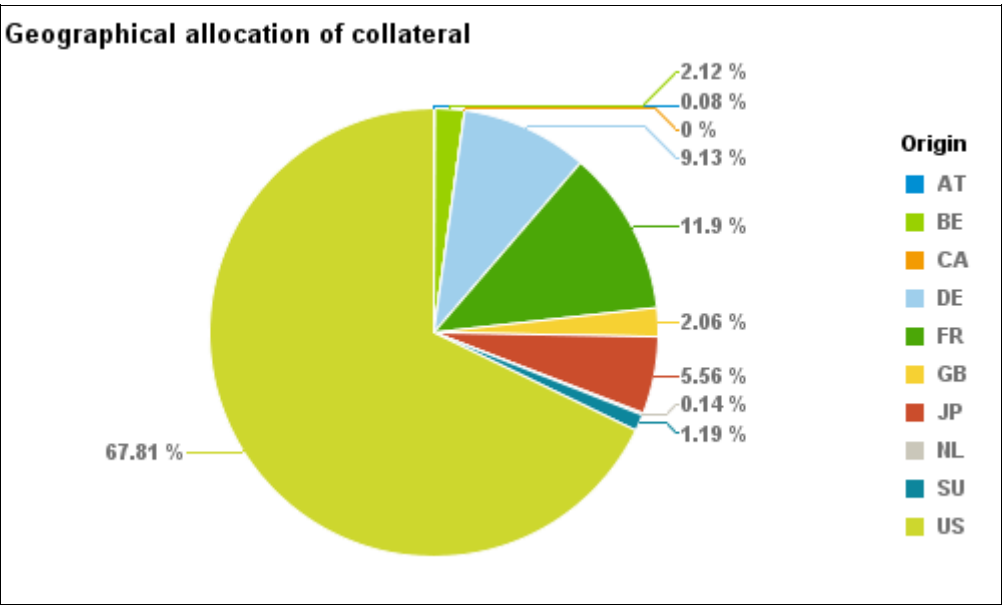
* The sub-fund will receive 75% of the gross revenue generated and the remaining 25% will be split between the Securities Lending Agent and the Management Company

Securities lending data - as at 22/05/2025	
Currently on loan in USD (base currency)	16,139,156.48
Current percentage on loan (in % of the fund AuM)	2.07%
Collateral value (cash and securities) in USD (base currency)	17,722,753.55
Collateral value (cash and securities) in % of loan	110%

Securities lending statistics	
12-month average on loan in USD (base currency)	4,757,800.99
12-month average on loan as a % of the fund AuM	0.81%
12-month maximum on loan in USD	20,999,083.45
12-month maximum on loan as a % of the fund AuM	0.87%
Gross Return for the fund over the last 12 months in (base currency fund)	66,627.36
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0113%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2NW83	ATGV 02/20/31 AUSTRIA	GOV	AT	EUR	Aa1	13,003.11	14,616.80	0.08%
BE0000358672	BEGV 3.300 06/22/54 BELGIUM	GOV	BE	EUR	Aa3	0.93	1.04	0.00%
BE0000359688	BEGV 3.450 06/22/43 BELGIUM	GOV	BE	EUR	Aa3	78,501.27	88,243.28	0.50%
BE0000365743	BEGV 2.600 10/22/30 BELGIUM	GOV	BE	EUR	Aa3	60.35	67.84	0.00%
BE0003739530	UCB SA ODSH UCB SA	COM	BE	EUR	Aa3	31,342.38	35,231.97	0.20%
CA8787422044	TECK RESOURCES ODSH TEOK RESOURCES	COM	CA	CAD	Aaa	66.40	47.67	0.00%
DE0005657508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	Aaa	1,269,368.07	1,426,896.66	8.05%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	Aaa	31,234.94	35,111.19	0.20%
DE0008430628	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	Aaa	30,791.93	34,613.21	0.20%
DE000A30VHW7	NIEDE 1.500 10/17/29 NIEDERSACHSEN	BND	DE	EUR	Aaa	2,909.53	3,270.60	0.02%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	Aaa	48,422.99	54,432.28	0.31%
DE000BU2Z031	DEGV 2.800 08/15/34 GERMANY	GOV	DE	EUR	Aaa	46,982.57	52,813.11	0.30%
EU000A285VM2	EUUNI 07/04/35 MTN EU	BND	BE	EUR	Aa3	62,616.71	70,387.45	0.40%
EU000A3K4DT4	EUUNI 2.500 10/04/52 MTN EU	BND	BE	EUR	Aa3	31,508.33	35,418.51	0.20%
EU000A3K4EU0	EUUNI 3.250 02/04/50 MTN EU	BND	BE	EUR	Aa3	118,742.85	133,478.83	0.76%
EU000A4DBKN5	EIB 2.375 05/15/30 MTN EIB	GOV	SU	EUR		67,900.09	76,326.50	0.43%
EU000A4DBKD2	EUUNI 3.375 12/12/35 MTN EU	BND	BE	EUR	Aa3	11,736.94	13,193.50	0.07%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	Aa3	1,269,269.60	1,426,785.97	8.05%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	Aa3	31,342.47	35,232.07	0.20%
FR0010870956	FRGV 4.000 04/25/60 FRANCE	GOV	FR	EUR	Aa3	273,252.61	307,163.26	1.73%
FR0010916924	FRGV 3.500 04/25/26 FRANCE	GOV	FR	EUR	Aa3	1,852.60	2,082.51	0.01%
FR0011317783	FRGV 2.750 10/25/27 FRANCE	GOV	FR	EUR	Aa3	9,351.89	10,512.46	0.06%
FR0013250560	FRGV 1.000 05/25/27 FRANCE	GOV	FR	EUR	Aa3	15,526.81	17,453.69	0.10%
FR0014001NN8	FRGV 0.500 05/25/72 FRANCE	GOV	FR	EUR	Aa3	273,235.49	307,144.02	1.73%
FR0014003513	FRGV 02/25/27 FRANCE	GOV	FR	EUR	Aa3	1,124.35	1,263.88	0.01%
FR001400PTH0	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	Aa3	493.31	554.53	0.00%
FR001400NEF3	FRGV 3.000 06/25/49 FRANCE	GOV	FR	EUR	Aa3	3.55	3.99	0.00%
GB0007980591	ORD USD0 25 BP PLC	CST	GB	GBP	Aa3	26,393.53	35,244.67	0.20%
GB008421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	Aa3	17,460.91	23,316.48	0.13%
GB00BYZVJ3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	Aa3	230,028.47	307,166.49	1.73%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	4,500,364.02	31,133.20	0.18%
JP1200841615	JPGV 2.000 12/20/25 JAPAN	GOV	JP	JPY	A1	1,373,209.42	9,499.77	0.05%
JP1201761M45	JPGV 0.500 03/20/41 JAPAN	GOV	JP	JPY	A1	44,242,990.95	306,069.91	1.73%
JP1201851P76	JPGV 1.100 06/20/43 JAPAN	GOV	JP	JPY	A1	25,274,803.41	174,849.32	0.99%
JP13001614A6	JPGV 2.500 09/20/34 JAPAN	GOV	JP	JPY	A1	4,533,929.62	31,365.41	0.18%
JP1300191572	JPGV 2.300 06/20/35 JAPAN	GOV	JP	JPY	A1	4,572,187.73	31,630.07	0.18%
JP1300231675	JPGV 2.500 06/20/36 JAPAN	GOV	JP	JPY	A1	44,364,507.74	306,910.56	1.73%
JP1742701QB6	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	4,541,034.97	31,414.56	0.18%
JP1742681R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	4,543,173.72	31,429.36	0.18%
JP1743071RS3	JPGV 05/20/26 JAPAN	GOV	JP	JPY	A1	4,525,200.90	31,305.02	0.18%
NL0000359803	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	Aaa	21,619.39	24,302.35	0.14%
US00948U1016	AGILENT ODSH AGILENT	COM	US	USD	Aa1	145.43	145.43	0.00%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	Aa1	1,428,709.40	1,428,709.40	8.06%
US0378331005	APPLE ODSH APPLE	COM	US	USD	Aa1	199,852.73	199,852.73	1.13%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	Aa1	1,426,644.31	1,426,644.31	8.05%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	Aa1	498.91	498.91	0.00%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	Aa1	134,535.63	134,535.63	0.76%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	Aa1	325,868.81	325,868.81	1.84%
US37045V1008	GM ODSH GM	COM	US	USD	Aa1	199,562.75	199,562.75	1.13%
US37045V1008	GM ODSH GM	COM	US	USD	Aa1	326,994.78	326,994.78	1.85%
US459058KU98	IBRD 4.000 07/25/30 MTN IBRD	GOV	SU	USD		106,256.93	106,256.93	0.60%
US5007690K95	KFW 3.750 07/15/30 KFW	GOV	DE	USD	Aaa	11,754.24	11,754.24	0.07%
US5324571083	LILLY ODSH LILLY	COM	US	USD	Aa1	943,169.80	943,169.80	5.32%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	Aa1	325,656.01	325,656.01	1.84%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	Aa1	199,715.10	199,715.10	1.13%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	Aa1	326,343.93	326,343.93	1.84%
US61174X1090	MONSTER BEVERAGE ODSH MONSTER BEVERAGE	COM	US	USD	Aa1	1,426,892.06	1,426,892.06	8.05%
US6293775085	NRG ENERGY ODSH NRG ENERGY	COM	US	USD	Aa1	327,189.10	327,189.10	1.85%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	Aa1	1,664,302.47	1,664,302.47	9.39%

Collateral data - as at 22/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	Aa1	326,655.07	326,655.07	1.84%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	Aa1	325,898.09	325,898.09	1.84%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	Aa1	199,976.41	199,976.41	1.13%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	Aa1	1,286.00	1,286.00	0.01%
US88180R1014	TESLA ODSH TESLA	COM	US	USD	Aa1	199,879.63	199,879.63	1.13%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	Aa1	1,128.41	1,128.41	0.01%
US912810TM09	UST 4.000 11/15/42 US TREASURY	GOV	US	USD	Aa1	1,583.15	1,583.15	0.01%
US9128286T26	UST 2.375 05/15/29 US TREASURY	GOV	US	USD	Aa1	108,309.52	108,309.52	0.61%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	Aa1	901,014.44	901,014.44	5.08%
US91282CQM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	Aa1	361,905.54	361,905.54	2.04%
US91282CKC46	UST 4.250 02/28/31 US TREASURY	GOV	US	USD	Aa1	134.72	134.72	0.00%
US91282CLJ89	UST 3.750 08/31/31 US TREASURY	GOV	US	USD	Aa1	306,946.65	306,946.65	1.73%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	Aa1	3,469.21	3,469.21	0.02%
US91282CMH15	UST 4.125 01/31/27 US TREASURY	GOV	US	USD	Aa1	101.03	101.03	0.00%
XS1791485011	EIB 0.875 01/14/28 EIB	GOV	SU	EUR		25,396.29	28,547.97	0.16%
XS2749537481	IDA 3.200 01/18/44 MTN INTERNATIONAL DE	BND	US	EUR	Aa1	21,209.21	23,841.27	0.13%
						Total:	17,722,753.56	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	HSBC BANK PLC (PARENT)	7,228,494.60
2	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	1,966,105.52
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	1,794,667.68
4	GOLDMAN SACHS INTERNATIONAL (PARENT)	1,513,802.33
5	STANDARD CHARTERED BANK (PARENT)	1,342,666.36