



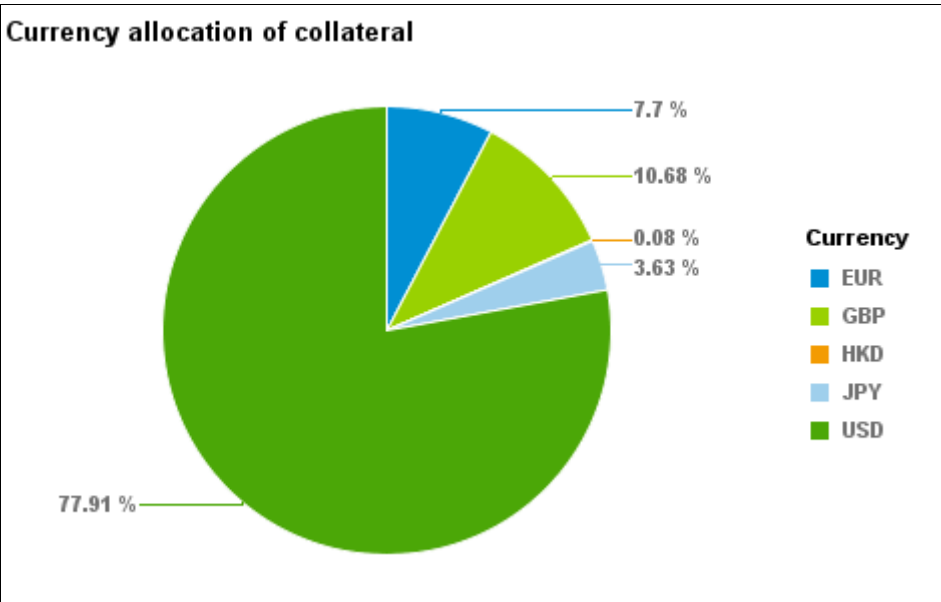
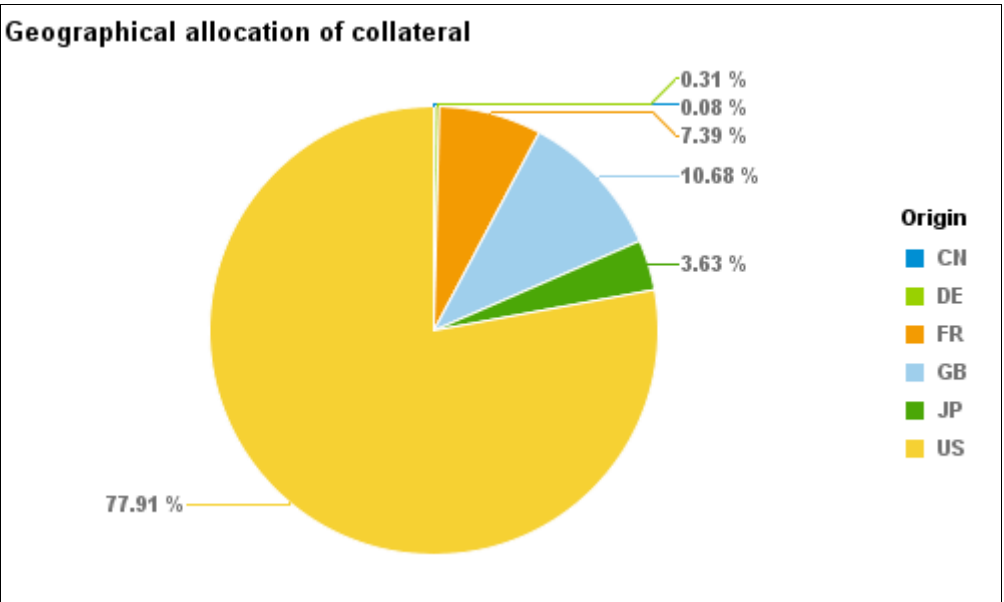
Summary of policy	
% limit on maximum percentage of book on loan	25%
Revenue Split	75/25 *
Name of the Fund	HBCE - HSBC Gbl Inv Fd - US Inc Focused (Parent)
Replication Mode	Physical replication
ISIN Code	LU2083900594
Total net assets (AuM)	759,338,317
Reference currency of the fund	USD

* 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 05/06/2025	
Currently on loan in USD (base currency)	14,655,137.49
Current percentage on loan (in % of the fund AuM)	1.93%
Collateral value (cash and securities) in USD (base currency)	18,196,250.05
Collateral value (cash and securities) in % of loan	124%

Securities lending statistics	
12-month average on loan in USD (base currency)	4,725,779.46
12-month average on loan as a % of the fund AuM	0.77%
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)	62,745.92
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0102%

Collateral data - as at 05/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CNE1000001Z5	BANK OF CHINA ODSH BANK OF CHINA	COM	CN	HKD		115,946.01	14,690.30	0.08%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	Aaa	29,582.68	33,682.84	0.19%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	Aaa	20,173.19	22,969.19	0.13%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	Aa3	29,429.30	33,508.20	0.18%
FR0000125338	CAPGEMINI ODSH CAPGEMINI	COM	FR	EUR	Aa3	29,544.81	33,639.72	0.18%
FR0000125466	VINCI ODSH VINCI	COM	FR	EUR	Aa3	976,183.50	1,111,482.56	6.11%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	Aa3	29,582.93	33,683.12	0.19%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	Aa3	116,143.45	132,240.94	0.73%
GB0002374006	ORD 28 10/1108P DIAGEO	CST	GB	GBP	Aa3	1,236,755.45	1,669,238.69	9.17%
GB0007980591	ORD USD0 25 BP PLC	CST	GB	GBP	Aa3	24,962.25	33,691.34	0.19%
GB008421J266	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	Aa3	7,601.73	10,259.99	0.06%
GB00BYMNG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	Aa3	171,119.76	230,956.94	1.27%
JP1024561Q15	JPGV 0.100 01/01/26 JAPAN	GOV	JP	JPY	A1	33,137,621.96	230,130.88	1.26%
JP1024731R88	JPGV 0.800 06/01/27 JAPAN	GOV	JP	JPY	A1	1,448,820.31	10,061.63	0.06%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	4,477,682.98	31,096.18	0.17%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	4,480,532.13	31,115.97	0.17%
JP1742381Q69	JPGV 06/20/25 JAPAN	GOV	JP	JPY	A1	4,549,226.49	31,593.03	0.17%
JP1742701Q66	JPGV 11/20/25 JAPAN	GOV	JP	JPY	A1	4,540,607.14	31,533.17	0.17%
JP1742941R36	JPGV 03/23/26 JAPAN	GOV	JP	JPY	A1	33,266,284.45	231,024.50	1.27%
JP1742981R47	JPGV 10/10/25 JAPAN	GOV	JP	JPY	A1	4,543,310.53	31,551.95	0.17%
JP1743091R67	JPGV 09/01/25 JAPAN	GOV	JP	JPY	A1	4,545,448.36	31,566.79	0.17%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	Aa1	1,669,189.86	1,669,189.86	9.17%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	Aa1	333,872.72	333,872.72	1.63%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	Aa1	1,668,600.78	1,668,600.78	9.17%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	Aa1	200,289.62	200,289.62	1.10%
US0378331005	APPLE ODSH APPLE	COM	US	USD	Aa1	202,221.11	202,221.11	1.11%
US12503M1080	CBOE GLO MARKETS ODSH CBOE GLO MARKETS	COM	US	USD	Aa1	26,689.44	26,689.44	0.16%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	Aa1	1,668,300.53	1,668,300.53	9.17%
US2166485019	COOPER ODSH COOPER	COM	US	USD	Aa1	117,294.13	117,294.13	0.64%
US2786421030	EBAY ODSH EBAY	COM	US	USD	Aa1	5,518.24	5,518.24	0.03%
US2810201077	EDISON INTL ODSH EDISON INTL	COM	US	USD	Aa1	335,003.98	335,003.98	1.84%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	Aa1	334,267.37	334,267.37	1.84%
US3696043013	GE ODSH GE	COM	US	USD	Aa1	334,547.35	334,547.35	1.84%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	Aa1	198,948.34	198,948.34	1.09%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	Aa1	334,963.30	334,963.30	1.84%
US5324571083	LILLY ODSH LILLY	COM	US	USD	Aa1	1,668,758.12	1,668,758.12	9.17%
US5380341090	LIVE NATION ODSH LIVE NATION	COM	US	USD	Aa1	139,477.42	139,477.42	0.77%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	Aa1	195,052.47	195,052.47	1.07%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	Aa1	333,075.38	333,075.38	1.83%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	Aa1	236,446.23	236,446.23	1.30%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	Aa1	334,101.41	334,101.41	1.84%
US87254D1090	TJX ODSH TJX	COM	US	USD	Aa1	185,490.53	185,490.53	1.02%
US912810TB44	UST 1.875 11/15/51 US TREASURY	GOV	US	USD	Aa1	231,197.00	231,197.00	1.27%
US912810TT51	UST 4.125 08/15/53 US TREASURY	GOV	US	USD	Aa1	231,197.71	231,197.71	1.27%
US91282Y3388	UST 0.750 07/15/26 US TREASURY	GOV	US	USD	Aa1	231,045.80	231,045.80	1.27%
US91282CBB63	UST 0.625 12/31/27 US TREASURY	GOV	US	USD	Aa1	905,920.82	905,920.82	4.98%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	Aa1	381,107.09	381,107.09	2.09%
US91282CLU35	UST 4.125 10/31/31 US TREASURY	GOV	US	USD	Aa1	3,520.51	3,520.51	0.02%
US9311421039	WALMART ODSH WALMART	COM	US	USD	Aa1	1,670,432.73	1,670,432.73	9.18%
						Total:	18,196,250.05	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)	9,110,538.43
2	GOLDMAN SACHS INTERNATIONAL (PARENT)	1,956,822.37
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	1,280,692.70
4	STANDARD CHARTERED BANK (PARENT)	1,228,926.79
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	957,618.50