



Summary of policy	
% 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)	286,000,760
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

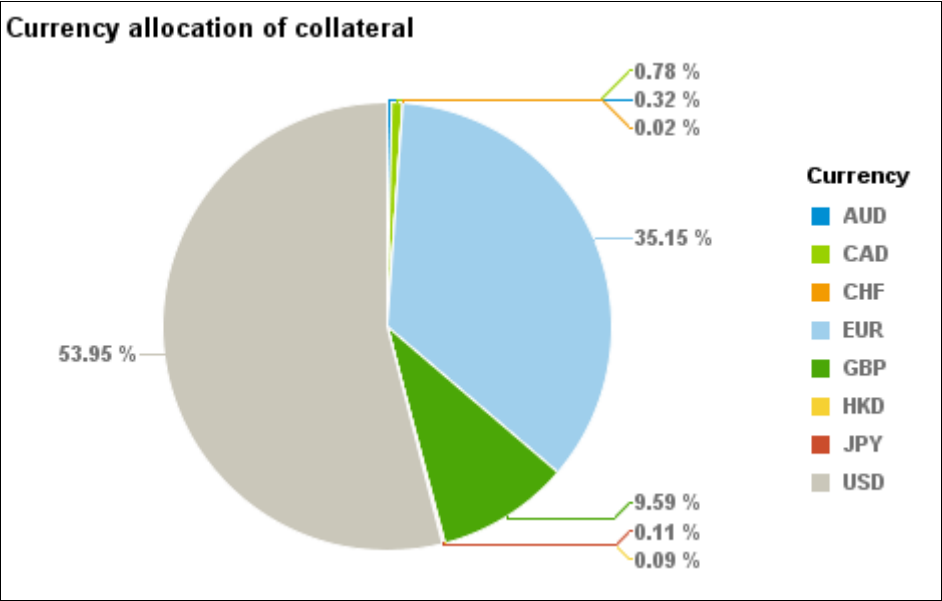
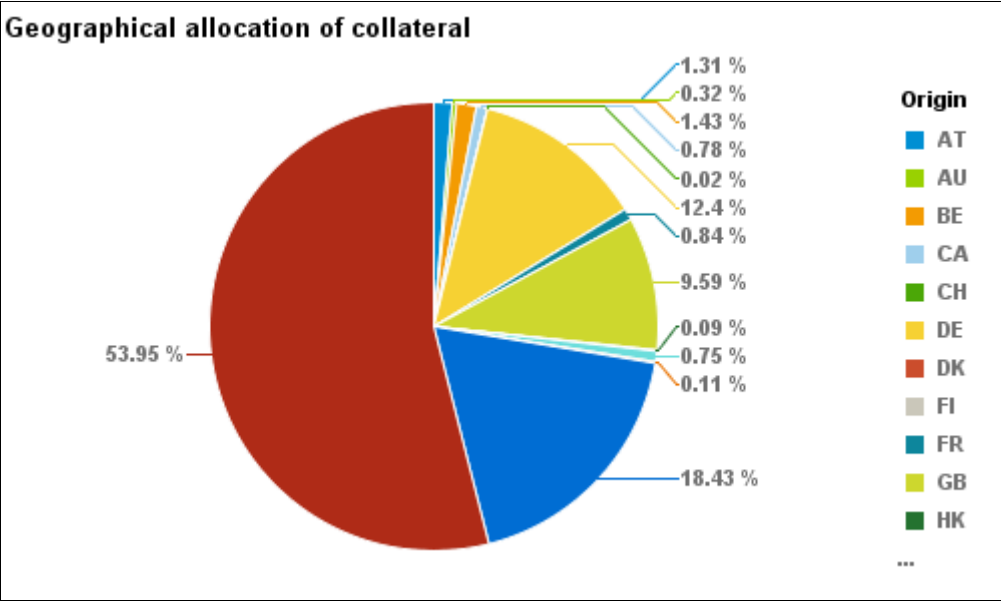
Securities lending data - as at 08/09/2025	
Currently on loan in USD (base currency)	35,888,432.93
Current percentage on loan (in % of the fund AuM)	12.55%
Collateral value (cash and securities) in USD (base currency)	40,453,463.62
Collateral value (cash and securities) in % of loan	113%

Securities lending statistics	
12-month average on loan in USD (base currency)	37,332,311.93
12-month average on loan as a % of the fund AuM	12.83%
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)	113,428.10
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0390%

Collateral data - as at 08/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A38239	ATGV 3.450 10/20/30 AUSTRIA	GOV	AT	EUR	AA1	451,497.01	529,917.70	1.31%
AU000000JBH7	JB HI-FI ODSH JB HI-FI	COM	AU	AUD	AAA	115.50	75.73	0.00%
AU000000ORI1	ORICA ODSH ORICA	COM	AU	AUD	AAA	38,419.03	25,191.33	0.06%
AU000000REA9	REA GROUP ODSH REA GROUP	COM	AU	AUD	AAA	36,676.64	24,048.84	0.06%
AU000000TCL6	TRANSURBAN UNIT TRANSURBAN	COM	AU	AUD	AAA	28,783.18	18,873.11	0.05%
AU0000219529	LOTTERY ODSH LOTTERY	COM	AU	AUD	AAA	29.49	19.34	0.00%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	492,004.83	577,461.33	1.43%
BMG0112X1056	AEGON BM ODSH AEGON BM	COM	NL	EUR	AAA	1,679,647.74	1,971,386.39	4.87%
BMG4593F1389	HISCOX ODSH HISCOX	CST	GB	GBP	AA3	4,866.36	6,580.05	0.02%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	5,241.59	3,790.06	0.01%

Collateral data - as at 08/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	126,634.55	91,566.26	0.23%
CA29250N1050	ENBRIDGE INC ODSH ENBRIDGE INC	COM	CA	CAD	AAA	66.85	48.34	0.00%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	51,068.48	36,926.34	0.09%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	124,903.79	90,314.79	0.22%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	125,938.37	91,062.87	0.23%
CH0418792922	SIKA ODSH SIKA	COM	CH	CHF		7,230.59	9,063.54	0.02%
DE0001030757	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	0.73	0.85	0.00%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	531,956.24	624,351.92	1.54%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	143,764.00	168,734.42	0.42%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	143,792.20	168,767.52	0.42%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	143,569.29	168,505.89	0.42%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,181,644.47	1,386,884.75	3.43%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	2,127,826.87	2,497,409.92	6.17%
FR0000120404	ACCOR ODSH ACCOR	COM	FR	EUR	AA2	96,588.51	113,365.00	0.28%
FR0000121014	LVMH ODSH LVMH	COM	FR	EUR	AA2	143,416.24	168,326.26	0.42%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	49,678.17	58,306.79	0.14%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	195.47	264.30	0.00%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	2,607.80	3,526.14	0.01%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	5,407.68	7,311.99	0.02%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	182.02	246.12	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	67,705.22	91,547.61	0.23%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	1,902.25	2,572.13	0.01%
GB00B3Y1JG82	UKTI 0 1/8 03/22/29 UK TREASURY	GIL	GB	GBP	AA3	1,077,321.51	1,456,700.28	3.60%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	1,068,487.74	1,444,755.70	3.57%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	705.87	954.44	0.00%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	342,563.48	463,197.21	1.15%
GB00BYY5F144	UKTI 018 03/22/26 UK TREASURY	GIL	GB	GBP	AA3	269,563.25	364,489.95	0.90%
HK0101000591	HANGLUNGPROPERTY ODSH HANGLUNGPROPERTY	COM	HK	HKD		264,919.44	33,980.04	0.08%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	1,072,915.88	1,072,915.88	2.65%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	26,640.80	36,022.36	0.09%
IT0003153415	SNAM IT ODSH SNAM IT	COM	IT	EUR		257,751.79	302,520.79	0.75%
JE00BJ1F3079	AMCR ODSH AMCR	COM	US	USD	AAA	33.67	33.67	0.00%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	4,763,999.03	32,391.63	0.08%
JP3789000001	KANADEVIA ODSH KANADEVIA	COM	JP	JPY	A1	1,769,699.56	12,032.63	0.03%
KYG9897K1058	ZTO EXPRESS ODSH ZTO EXPRESS	COM	HK	HKD		6,178.13	792.44	0.00%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	2,127,827.08	2,497,410.17	6.17%
NL0010801007	IMCD ODSH IMCD	COM	NL	EUR	AAA	2,013,822.72	2,363,604.35	5.84%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	531,955.76	624,351.35	1.54%
NZFAPE0001S2	F&P HEALTHCARE ODSH F&P HEALTHCARE	COM	AU	AUD	AAA	37,628.44	24,672.94	0.06%

Collateral data - as at 08/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	52,804.71	34,624.00	0.09%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	58,037.75	58,037.75	0.14%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	1,384,157.04	1,384,157.04	3.42%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	311,631.85	311,631.85	0.77%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	168,981.43	168,981.43	0.42%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	29,168.72	29,168.72	0.07%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	880.25	880.25	0.00%
US0404132054	ARISTA NETWORKS ODSH ARISTA NETWORKS	COM	US	USD	AAA	311,365.26	311,365.26	0.77%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	1,072,803.21	1,072,803.21	2.65%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	582,373.71	582,373.71	1.44%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	202.23	202.23	0.00%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	1,968,079.06	1,968,079.06	4.87%
US2058871029	CONAGRA BRANDS ODSH CONAGRA BRANDS	COM	US	USD	AAA	1,072,888.30	1,072,888.30	2.65%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	72,049.45	72,049.45	0.18%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	582,396.29	582,396.29	1.44%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	309,297.28	309,297.28	0.76%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	1,072,668.25	1,072,668.25	2.65%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	389,253.94	389,253.94	0.96%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	597,959.98	597,959.98	1.48%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	307,884.56	307,884.56	0.76%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	525.47	525.47	0.00%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,072,896.95	1,072,896.95	2.65%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,129,504.98	2,129,504.98	5.26%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	310,750.46	310,750.46	0.77%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	582,583.55	582,583.55	1.44%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	201.85	201.85	0.00%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	31,701.79	31,701.79	0.08%
US8725401090	TJX ODSH TJX	COM	US	USD	AAA	310,319.07	310,319.07	0.77%
US912803GC13	UST PO STR 11/15/51 US TREASURY	GOV	US	USD	AAA	4,892.54	4,892.54	0.01%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	433,623.65	433,623.65	1.07%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	1,373.16	1,373.16	0.00%
US912828ZZ63	UST 0.125 07/15/30 US TREASURY	GOV	US	USD	AAA	1,386,543.07	1,386,543.07	3.43%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	624,306.15	624,306.15	1.54%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	2,497,376.69	2,497,376.69	6.17%
US912834DV73	UST IO STR 05/15/39 US TREASURY	GOV	US	USD	AAA	5.87	5.87	0.00%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	1,072,882.35	1,072,882.35	2.65%
						Total:	40,453,463.62	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	14,864,302.68

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	12,721,633.97
2	HSBC BANK PLC (PARENT)	6,332,389.48
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,080,719.79
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,779,768.76
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	1,449,941.14