



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 24/07/2025

<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)	292,494,727
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 24/07/2025</b>	
Currently on loan in USD (base currency)	32,296,213.48
Current percentage on loan (in % of the fund AuM)	11.04%
Collateral value (cash and securities) in USD (base currency)	36,628,270.29
Collateral value (cash and securities) in % of loan	113%

<b>Securities lending statistics</b>	
12-month average on loan in USD (base currency)	36,398,207.40
12-month average on loan as a % of the fund AuM	12.66%
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)	46,575.18
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0162%

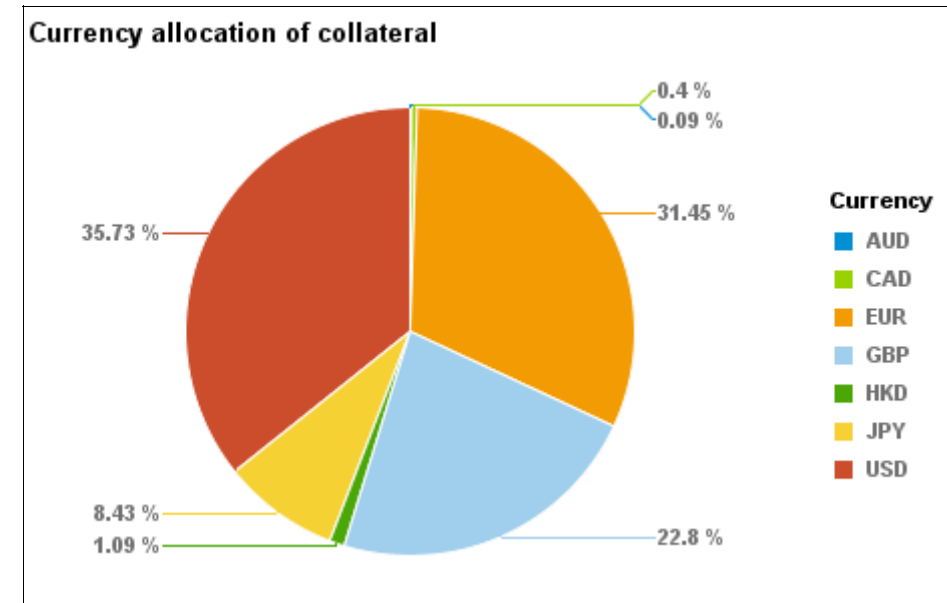
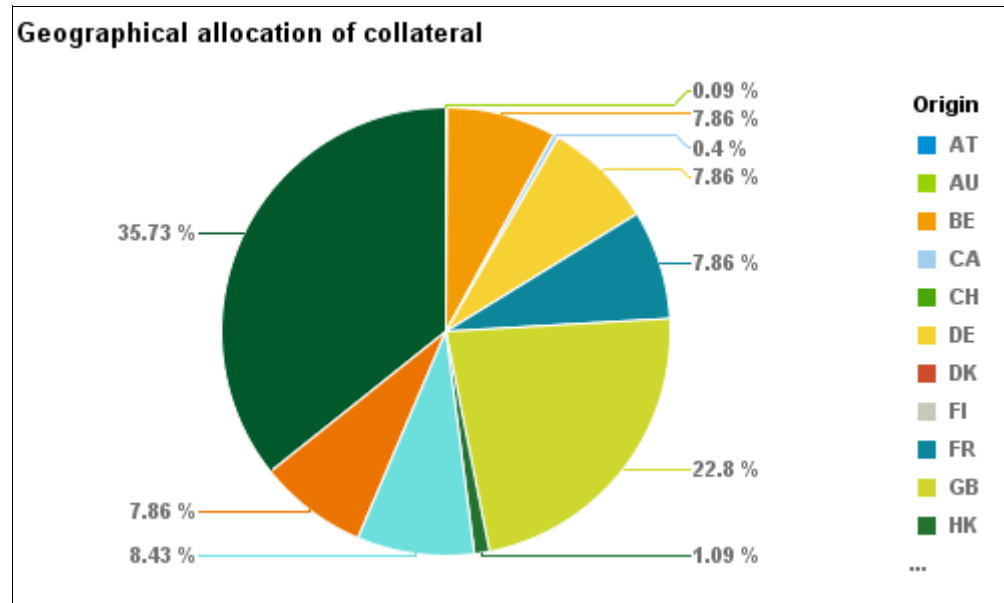
<b>Collateral data - as at 24/07/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000LYC6	LYNAS RARE ODSH LYNAS RARE	COM	AU	AUD	AAA	52,674.89	34,694.02	0.09%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	490,906.24	576,033.75	1.57%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,963,477.76	2,303,962.28	6.29%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	53,710.72	39,445.65	0.11%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	53,693.36	39,432.90	0.11%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	53,689.61	39,430.15	0.11%
CA8667961053	SUN LIFE ODSH SUN LIFE	COM	CA	CAD	AAA	36,086.63	26,502.36	0.07%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	1,963,625.00	2,304,135.06	6.29%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	490,906.25	576,033.77	1.57%
FR0014004J31	FRGV 0.750 05/25/53 FRANCE	GOV	FR	EUR	AA2	0.45	0.53	0.00%

## Collateral data - as at 24/07/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0014009062	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	490,906.17	576,033.67	1.57%
FR001400BKZ3	FRGV 2.000 11/25/32 FRANCE	GOV	FR	EUR	AA2	1,963,624.47	2,304,134.43	6.29%
GB0000536739	ORD GBP0.10 ASHTEAD GROUP	CST	GB	GBP	AA3	921,227.19	1,249,230.13	3.41%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	921,234.15	1,249,239.57	3.41%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	921,245.30	1,249,254.69	3.41%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	921,245.96	1,249,255.58	3.41%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	921,166.20	1,249,147.43	3.41%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	29,050.00	39,393.25	0.11%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	307,193.95	416,570.36	1.14%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	973,391.24	1,319,967.19	3.60%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	243,347.99	329,992.04	0.90%
GB00BLH38265	UKTI 0 1/8 03/22/39 UK Treasury	GIL	GB	GBP	AA3	0.01	0.01	0.00%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	371,316.00	371,316.00	1.01%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	84,389,613.34	576,353.02	1.57%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	337,350,066.20	2,303,988.87	6.29%
JP3162600005	SMC JP ODSH SMC JP	COM	JP	JPY	A1	11,197,999.52	76,478.62	0.21%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	19,393,498.72	132,451.15	0.36%
KYG4290A1013	HAIDILAO INTL ODSH HAIDILAO INTL	COM	HK	HKD		1,042,353.29	132,783.77	0.36%
KYG6427A1022	NETEASE ODSH NETEASE	COM	HK	HKD		1,044,243.52	133,024.56	0.36%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,042,146.99	132,757.48	0.36%
NL0000102317	NLGV 5.500 01/15/28 NETHERLANDS	GOV	NL	EUR	AAA	1,963,623.93	2,304,133.81	6.29%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	490,907.25	576,034.93	1.57%
PA1436583006	CARNIVL ODSH CARNIVL	COM	US	USD	AAA	41.68	41.68	0.00%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	35,020.52	35,020.52	0.10%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	461,730.60	461,730.60	1.26%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	371,487.19	371,487.19	1.01%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	39,403.60	39,403.60	0.11%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	367,063.21	367,063.21	1.00%
US0970231058	BOEING ODSH BOEING	COM	US	USD	AAA	317.15	317.15	0.00%
US1101221083	BRISTOL-MYERS ODSH BRISTOL-MYERS	COM	US	USD	AAA	132.84	132.84	0.00%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	462,131.01	462,131.01	1.26%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	997,909.22	997,909.22	2.72%
US15135B1017	CENTENE ODSH CENTENE	COM	US	USD	AAA	39.89	39.89	0.00%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	133.84	133.84	0.00%
US1713401024	CHURCH & DWIGHT ODSH CHURCH & DWIGHT	COM	US	USD	AAA	998,719.00	998,719.00	2.73%
US2172041061	COPART ODSH COPART	COM	US	USD	AAA	998,724.60	998,724.60	2.73%
US2193501051	CORNING ODSH CORNING	COM	US	USD	AAA	66,587.48	66,587.48	0.18%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	462,142.22	462,142.22	1.26%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	462,271.03	462,271.03	1.26%

**Collateral data - as at 24/07/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US25179M1036	DEVON ENERGY ODSH DEVON ENERGY	COM	US	USD	AAA	405.68	405.68	0.00%
US3546131018	FRANKLIN RSC ODSH FRANKLIN RSC	COM	US	USD	AAA	537.00	537.00	0.00%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	998,706.09	998,706.09	2.73%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	998,627.77	998,627.77	2.73%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	386,484.68	386,484.68	1.06%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	367,687.97	367,687.97	1.00%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	371,443.82	371,443.82	1.01%
US6153691059	MOODY S ODSH MOODY S	COM	US	USD	AAA	462,170.79	462,170.79	1.26%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	998,628.12	998,628.12	2.73%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	39,450.18	39,450.18	0.11%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	370,537.95	370,537.95	1.01%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	133,029.97	133,029.97	0.36%
US7607591002	REPUBLIC SERVS ODSH REPUBLIC SERVS	COM	US	USD	AAA	385,096.41	385,096.41	1.05%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	371,060.41	371,060.41	1.01%
US912797QF73	UST BILL 10/16/25 US TREASURY	GOV	US	USD	AAA	110,612.56	110,612.56	0.30%
US9344231041	WARNER BROS DIS ODSH WARNER BROS DIS	COM	US	USD	AAA	998,724.78	998,724.78	2.73%
						<b>Total:</b>	<b>36,628,270.29</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 (PAR	13,714,699.31

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	34,040,283.82
2	HSBC BANK PLC (PARENT)	7,054,545.82
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,036,227.21
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	3,575,710.58

5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	3,332,518.91
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