



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 11/12/2025

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)	295,659,356
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 11/12/2025	
Currently on loan in USD (base currency)	28,387,946.06
Current percentage on loan (in % of the fund AuM)	9.60%
Collateral value (cash and securities) in USD (base currency)	34,090,455.88
Collateral value (cash and securities) in % of loan	120%

Securities lending statistics	
12-month average on loan in USD (base currency)	39,570,780.23
12-month average on loan as a % of the fund AuM	13.39%
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)	119,951.11
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0406%

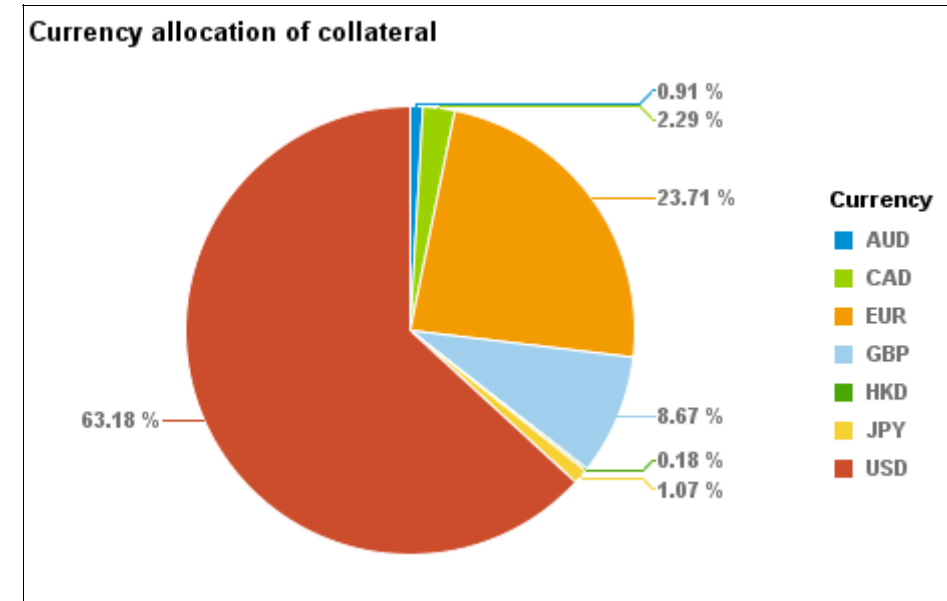
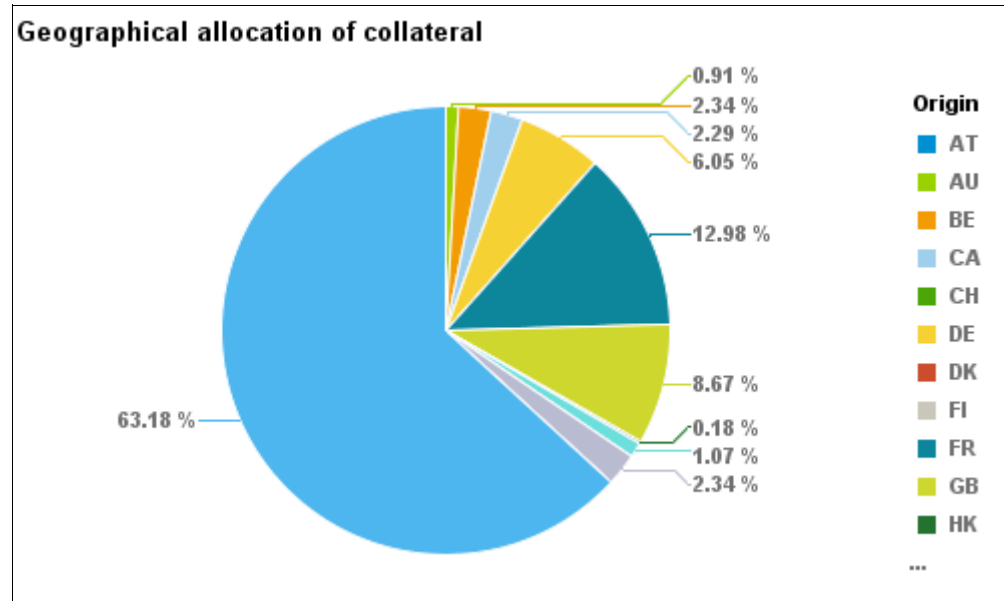
Collateral data - as at 11/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ALL7	ARISTOCRAT LEIS ODSH ARISTOCRAT LEIS	COM	AU	AUD	AAA	56,776.21	37,679.67	0.11%
AU000000AZJ1	AURIZON ODSH AURIZON	COM	AU	AUD	AAA	90,888.63	60,318.46	0.18%
AU000000GMD9	GENESIS MINERALS ODSH GENESIS MINERALS	COM	AU	AUD	AAA	90,919.44	60,338.91	0.18%
AU000000QUB5	QUBE ODSH QUBE	COM	AU	AUD	AAA	45,726.29	30,346.36	0.09%
AU000000SUN6	SUNCORP ODSH SUNCORP	COM	AU	AUD	AAA	90,863.60	60,301.85	0.18%
BE0000331406	BEGV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	AA3	548,034.83	638,008.91	1.87%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	137,008.22	159,501.67	0.47%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	163,086.55	117,729.00	0.35%
CA5592224011	MAGNA INTL ODSH MAGNA INTL	COM	CA	CAD	AAA	482,267.10	348,139.22	1.02%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	163,103.38	117,741.15	0.35%

Collateral data - as at 11/12/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	163,081.59	117,725.42	0.35%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	109,319.99	78,915.97	0.23%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	548,034.12	638,008.09	1.87%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	137,003.05	159,495.64	0.47%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	1.01	1.17	0.00%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	161,261.74	187,737.02	0.55%
DE000A12DM80	SCOUT 24 ODSH SCOUT 24	COM	DE	EUR	AAA	912,546.70	1,062,364.82	3.12%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	157,219.19	183,030.78	0.54%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	912,539.16	1,062,356.04	3.12%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	912,517.99	1,062,331.40	3.12%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	212,911.59	247,866.53	0.73%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	157,366.92	183,202.76	0.54%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	270,445.18	314,845.75	0.92%
FR0013341682	FRGV 0.750 11/25/28 FRANCE	GOV	FR	EUR	AA2	414,598.07	482,665.05	1.42%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	0.58	0.68	0.00%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	764,258.39	889,731.16	2.61%
GB00B02J6398	ORD 0.1P ADMIRAL GROUP PLC	CST	GB	GBP	AA3	137,507.76	183,167.21	0.54%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	137,534.25	183,202.50	0.54%
GB00B0744B38	ORD SHS 32 1/7 GBP BUNZL PLC	CST	GB	GBP	AA3	93,936.92	125,128.67	0.37%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	797,541.02	1,062,364.52	3.12%
GB00BNNGP551	UKTI 0 1/8 08/10/31 UK Treasury	GIL	GB	GBP	AA3	842,687.90	1,122,502.42	3.29%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	210,671.13	280,624.48	0.82%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	28,289,999.22	180,795.67	0.53%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	28,611,998.25	182,853.50	0.54%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		469,170.00	60,292.11	0.18%
NL0009434992	LYONDELL ODSH LYONDELL	COM	US	USD	AAA	150,561.31	150,561.31	0.44%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	548,034.41	638,008.42	1.87%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	137,008.84	159,502.38	0.47%
NL0013552060	NLGV 0.500 01/15/40 NETHERLANDS	GOV	NL	EUR	AAA	0.69	0.80	0.00%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	12,247.55	14,258.30	0.04%
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	90,914.70	60,335.76	0.18%
US00206R1023	AT&T ODSH AT&T	COM	US	USD	AAA	60,169.07	60,169.07	0.18%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	853,060.70	853,060.70	2.50%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	853,071.46	853,071.46	2.50%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	1,446,425.67	1,446,425.67	4.24%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	438,007.60	438,007.60	1.28%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	850,568.81	850,568.81	2.50%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	1,446,406.39	1,446,406.39	4.24%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	110.85	110.85	0.00%

Collateral data - as at 11/12/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US28176E1082	EDWARDS LIFESCI ODSH EDWARDS LIFESCI	COM	US	USD	AAA	1,007.03	1,007.03	0.00%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	853,106.05	853,106.05	2.50%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	653,380.65	653,380.65	1.92%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	1,048,367.17	1,048,367.17	3.08%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	853,100.82	853,100.82	2.50%
US45841N1072	INTRACTIVE BRK ODSH INTRACTIVE BRK	COM	US	USD	AAA	56,802.83	56,802.83	0.17%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	853,146.28	853,146.28	2.50%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	1,446,528.85	1,446,528.85	4.24%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	838,915.65	838,915.65	2.46%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,443,222.68	1,443,222.68	4.23%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	770,824.31	770,824.31	2.26%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,446,550.06	1,446,550.06	4.24%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	770,957.08	770,957.08	2.26%
US7185461040	PHILLIPS 66 ODSH PHILLIPS 66	COM	US	USD	AAA	1,446,485.50	1,446,485.50	4.24%
US80004C2008	SANDISK US ODSH SANDISK US	COM	US	USD	AAA	653,172.29	653,172.29	1.92%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	653,248.15	653,248.15	1.92%
US91282CFM82	UST 4.125 09/30/27 US TREASURY	GOV	US	USD	AAA	159,065.99	159,065.99	0.47%
US91282CMZ13	UST 3.875 04/30/30 US TREASURY	GOV	US	USD	AAA	637,980.11	637,980.11	1.87%
US9344231041	WARNER BROS DIS ODSH WARNER BROS DIS	COM	US	USD	AAA	852,792.26	852,792.26	2.50%
						Total:	34,090,455.88	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	MERRILL LYNCH INTERNATIONAL (PARENT)	15,319,825.50

2	HSBC BANK PLC (PARENT)	7,334,450.70
3	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	5,543,006.59
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	5,365,748.91
5	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,052,025.35