



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 03/10/2025

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)	291,291,238
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

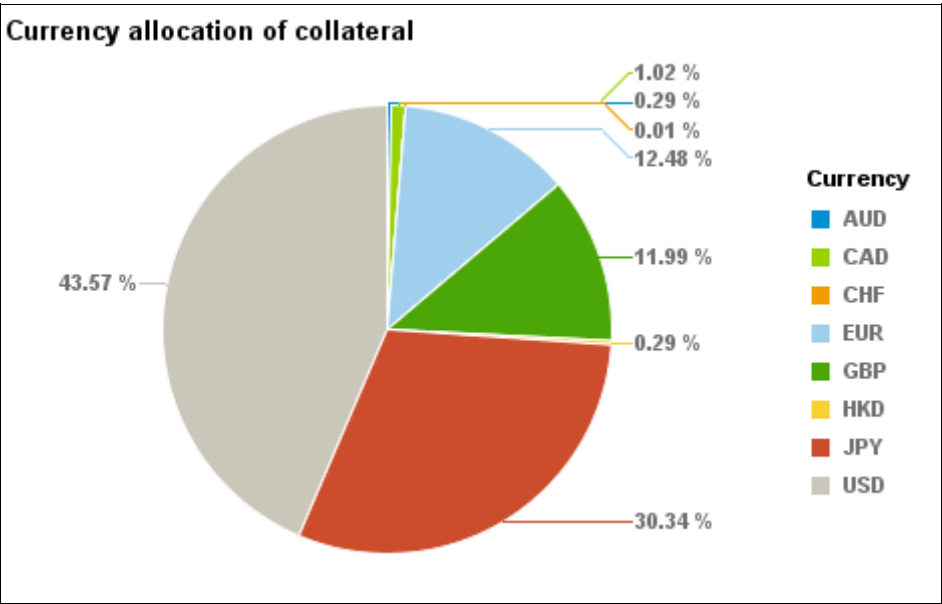
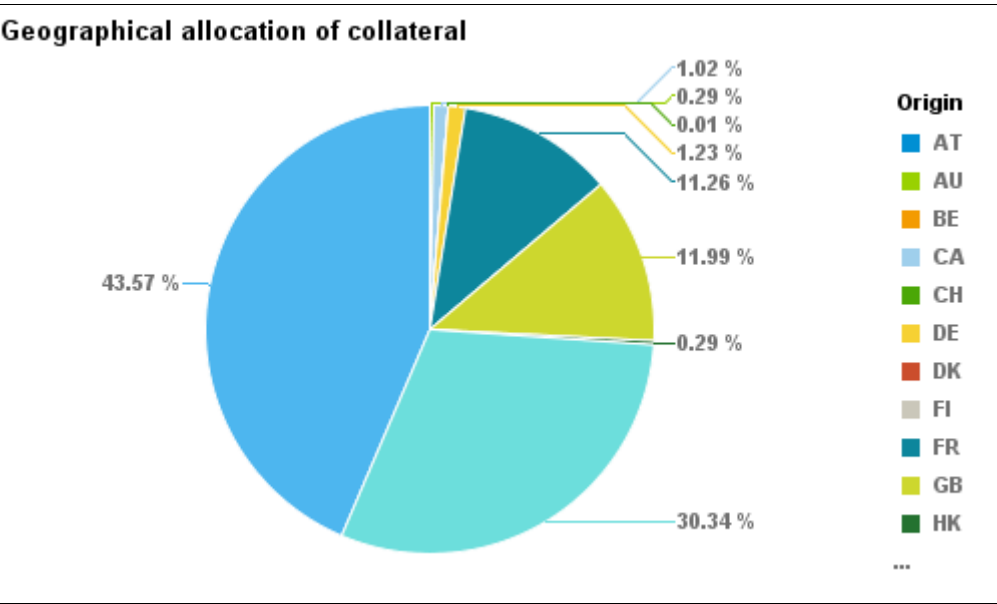
Securities lending data - as at 03/10/2025	
Currently on loan in USD (base currency)	33,393,437.74
Current percentage on loan (in % of the fund AuM)	11.46%
Collateral value (cash and securities) in USD (base currency)	38,435,832.53
Collateral value (cash and securities) in % of loan	115%

Securities lending statistics	
12-month average on loan in USD (base currency)	38,183,669.09
12-month average on loan as a % of the fund AuM	13.05%
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)	117,359.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0401%

Collateral data - as at 03/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000S320	SOUTH32 ODSH SOUTH32	COM	AU	AUD	AAA	171,470.59	112,939.26	0.29%
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	109,833.72	109,833.72	0.29%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	129,302.45	92,533.23	0.24%
CA11271J1075	BROOKFIELD CO ODSH BROOKFIELD CO	COM	CA	CAD	AAA	14,085.15	10,079.82	0.03%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	123,760.31	88,567.08	0.23%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	139,428.08	99,779.47	0.26%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	139,480.70	99,817.13	0.26%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		2,704.51	3,387.84	0.01%
CH0114405324	GARMIN ODSH GARMIN	COM	US	USD	AAA	73,455.90	73,455.90	0.19%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	324,387.94	379,962.52	0.99%

Collateral data - as at 03/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	77,875.59	91,217.34	0.24%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	838,695.00	982,381.35	2.56%
FR0000120073	AIR LIQUIDE ODSH AIR LIQUIDE	COM	FR	EUR	AA2	1,421,822.14	1,665,410.63	4.33%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	132,071.75	154,698.46	0.40%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,300,973.72	1,523,858.29	3.96%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	73,565.70	98,732.53	0.26%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	50,493.04	67,766.71	0.18%
GB0009465807	ORD GBP0.125 WEIR GROUP	CST	GB	GBP	AA3	10,362.88	13,908.02	0.04%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	115,243.08	154,667.74	0.40%
GB00B39J2M42	ORD GBP5 UNITED UTILITIES	CST	GB	GBP	AA3	115,269.44	154,703.12	0.40%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	1,125,715.17	1,510,822.33	3.93%
GB00BDR05C01	NATIONAL GRID ODSH NATIONAL GRID	CST	GB	GBP	AA3	84,262.50	113,088.70	0.29%
GB00BGDYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	297,632.45	399,452.51	1.04%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	373,365.72	501,094.13	1.30%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	1,189,167.24	1,595,981.35	4.15%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	480,757.99	480,757.99	1.25%
IE00BFY8C754	STERIS ODSH STERIS	COM	US	USD	AAA	1,288,612.48	1,288,612.48	3.35%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	256,825,835.25	1,743,083.03	4.54%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	256,795,926.31	1,742,880.04	4.53%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	256,786,804.34	1,742,818.12	4.53%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	256,804,943.49	1,742,941.24	4.53%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	69,406,705.41	471,064.95	1.23%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	251,782,394.50	1,708,853.08	4.45%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	256,814,629.04	1,743,006.97	4.53%
JP3122400009	ADVANTEST ODSH ADVANTEST	COM	JP	JPY	A1	34,517,999.39	234,274.48	0.61%
JP3164720009	RENASAS ODSH RENASAS	COM	JP	JPY	A1	16,489,198.19	111,912.58	0.29%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	4,846,399.72	32,892.63	0.09%
JP3496400007	KDDI ODSH KDDI	COM	JP	JPY	A1	56,538,599.82	383,728.82	1.00%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	776,698.86	5,271.47	0.01%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		879,590.93	113,021.57	0.29%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	384,184.37	384,184.37	1.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,288,538.51	1,288,538.51	3.35%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,287,307.10	1,287,307.10	3.35%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	222.40	222.40	0.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,286,519.75	1,286,519.75	3.35%
US0304201033	AMERICAN WATER ODSH AMERICAN WATER	COM	US	USD	AAA	154,708.19	154,708.19	0.40%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	32,673.77	32,673.77	0.09%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	1,288,551.71	1,288,551.71	3.35%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	383,834.29	383,834.29	1.00%

Collateral data - as at 03/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	480,683.69	480,683.69	1.25%
US1270971039	COTERRA ENERGY ODSH COTERRA ENERGY	COM	US	USD	AAA	113,087.75	113,087.75	0.29%
US15135B1017	CENTENE ODSH CENTENE	COM	US	USD	AAA	480,917.70	480,917.70	1.25%
US2605571031	DOW ODSH DOW	COM	US	USD	AAA	31.79	31.79	0.00%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	383,882.39	383,882.39	1.00%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	480,931.51	480,931.51	1.25%
US4062161017	HALLIBURTON ODSH HALLIBURTON	COM	US	USD	AAA	29,572.93	29,572.93	0.08%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	480,868.73	480,868.73	1.25%
US48251W1045	KKR & CO ODSH KKR & CO	COM	US	USD	AAA	167.27	167.27	0.00%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	478,306.72	478,306.72	1.24%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	21.11	21.11	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	384,226.29	384,226.29	1.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,284,676.16	1,284,676.16	3.34%
US5950171042	MICROCHIP TECH ODSH MICROCHIP TECH	COM	US	USD	AAA	115,734.01	115,734.01	0.30%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,270,081.44	1,270,081.44	3.30%
US8636671013	STRYKER ODSH STRYKER	COM	US	USD	AAA	480,927.04	480,927.04	1.25%
US912810SV17	UST 0.125 02/15/51 US TREASURY	GOV	US	USD	AAA	475,919.20	475,919.20	1.24%
US912828ZZ63	UST 0.125 07/15/30 US TREASURY	GOV	US	USD	AAA	475,524.43	475,524.43	1.24%
US91282CHF14	UST 3.750 05/31/30 US TREASURY	GOV	US	USD	AAA	1,043,937.78	1,043,937.78	2.72%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	41,945.23	41,945.23	0.11%
US92826C8394	VISA ODSH VISA	COM	US	USD	AAA	154,639.65	154,639.65	0.40%
US98419M1009	XYLM ODSH XYLM	COM	US	USD	AAA	29,951.00	29,951.00	0.08%
						Total:	38,435,832.53	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)	16,139,276.04
2	HSBC BANK PLC (PARENT)	7,697,870.65
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,168,800.03
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,893,576.46
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,451,775.09