



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 26/06/2025

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)	290,700,788
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

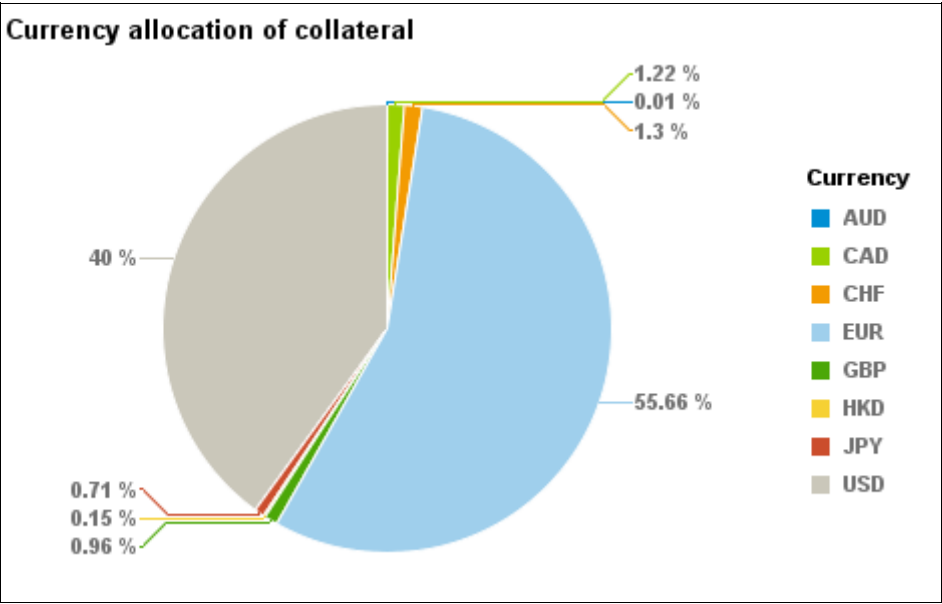
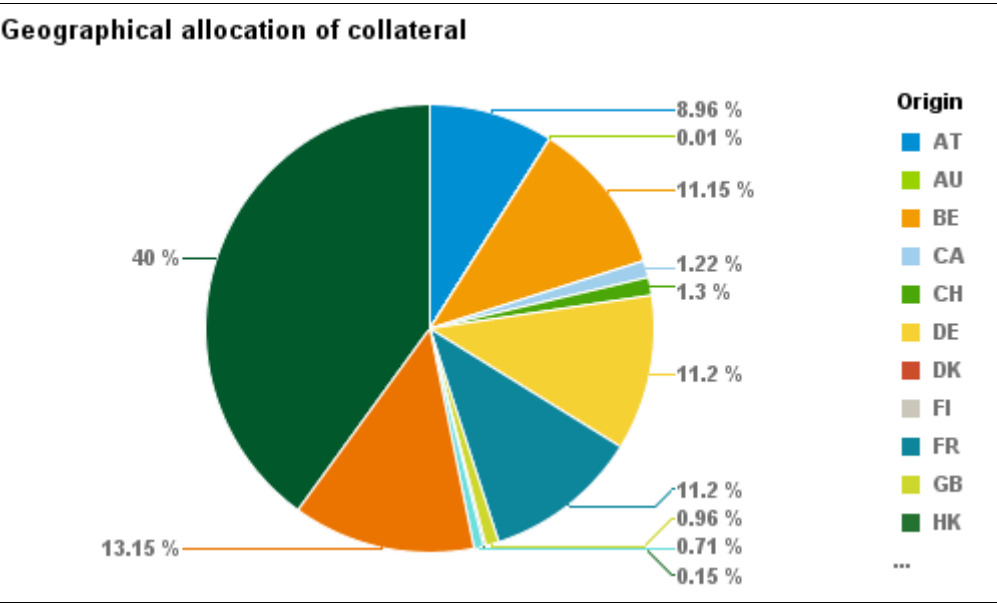
Securities lending data - as at 26/06/2025	
Currently on loan in USD (base currency)	42,275,038.85
Current percentage on loan (in % of the fund AuM)	14.54%
Collateral value (cash and securities) in USD (base currency)	46,923,858.88
Collateral value (cash and securities) in % of loan	111%

Securities lending statistics	
12-month average on loan in USD (base currency)	34,471,495.93
12-month average on loan as a % of the fund AuM	12.09%
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)	42,400.54
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0149%

Collateral data - as at 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	3,618,260.40	4,204,842.66	8.96%
AU000000ORI1	ORICA ODSH ORICA	COM	AU	AUD	AAA	4,110.92	2,669.20	0.01%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	904,574.80	1,051,221.94	2.24%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	3,597,625.42	4,180,862.40	8.91%
CA1366812024	CDN TIRE ODSH CDN TIRE	COM	CA	CAD	AAA	45,992.52	33,489.89	0.07%
CA76131D1033	RSTRNT BRND ODSH RSTRNT BRND	COM	CA	CAD	AAA	242.74	176.75	0.00%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	46,038.64	33,523.47	0.07%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	330,834.03	240,899.94	0.51%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	29,157.78	21,231.52	0.05%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	330,975.28	241,002.79	0.51%

Collateral data - as at 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0013841017	LONZA GROUP ODSH LONZA GROUP	COM	CH	CHF		492,245.99	610,757.13	1.30%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	2,339,674.11	2,718,975.54	5.79%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	2,183,199.95	2,537,134.23	5.41%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	3,597,717.51	4,180,969.41	8.91%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	925,156.03	1,075,139.74	2.29%
GB0006825383	ORD GBP0.10 PERSIMMON	CST	GB	GBP	AA3	24,642.76	33,572.06	0.07%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	24,639.12	33,567.11	0.07%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	24,516.83	33,400.50	0.07%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	59,262.72	80,736.57	0.17%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	171,494.47	233,635.49	0.50%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	24,643.58	33,573.18	0.07%
IE00BFRT3W74	ALLEGION ODSH ALLEGION	COM	US	USD	AAA	194.57	194.57	0.00%
IE00BFY8C754	STERIS ODSH STERIS	COM	US	USD	AAA	867,495.33	867,495.33	1.85%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,099,748.10	83,037.07	0.18%
JP3362700001	mitsui osk ODSH MITSUI OSK	COM	JP	JPY	A1	12,087,499.74	82,953.01	0.18%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	12,056,408.34	82,739.64	0.18%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	12,023,998.81	82,517.23	0.18%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		542,753.93	69,140.61	0.15%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	3,597,718.21	4,180,970.23	8.91%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	925,155.39	1,075,138.99	2.29%
NL0012969182	ADYEN ODSH ADYEN	COM	NL	EUR	AAA	786,651.60	914,181.36	1.95%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	38,864.30	38,864.30	0.08%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	695,048.97	695,048.97	1.48%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	520,858.01	520,858.01	1.11%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	518,985.05	518,985.05	1.11%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	65,824.19	65,824.19	0.14%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	723,184.56	723,184.56	1.54%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	722,988.15	722,988.15	1.54%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	695,046.65	695,046.65	1.48%
US1941621039	COLGATE ODSH COLGATE	COM	US	USD	AAA	695,024.80	695,024.80	1.48%
US2091151041	CONSOLIDATED EDI ODSH CONSOLIDATED EDI	COM	US	USD	AAA	464,364.79	464,364.79	0.99%
US29355A1079	ENPHASE ENERGY ODSH ENPHASE ENERGY	COM	US	USD	AAA	521,060.67	521,060.67	1.11%
US29364G1031	ENTERGY ODSH ENTERGY	COM	US	USD	AAA	914,036.80	914,036.80	1.95%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	694,506.40	694,506.40	1.48%
US34959J1088	FORTIVE ODSH FORTIVE	COM	US	USD	AAA	521,571.66	521,571.66	1.11%
US3696043013	GE ODSH GE	COM	US	USD	AAA	521,571.34	521,571.34	1.11%
US4461501045	HUNTINGTON BANC ODSH HUNTINGTON BANC	COM	US	USD	AAA	723,148.19	723,148.19	1.54%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	311,787.15	311,787.15	0.66%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	695,094.81	695,094.81	1.48%

Collateral data - as at 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	1,547.96	1,547.96	0.00%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	914,360.10	914,360.10	1.95%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	696,562.03	696,562.03	1.48%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	520,419.77	520,419.77	1.11%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	722,907.19	722,907.19	1.54%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	2,550.50	2,550.50	0.01%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	723,056.02	723,056.02	1.54%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	914,441.05	914,441.05	1.95%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	962,014.34	962,014.34	2.05%
US9024941034	TYSON FOODS ODSH TYSON FOODS	COM	US	USD	AAA	74.44	74.44	0.00%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	61.06	61.06	0.00%
US912810RF75	UST 1.375 02/15/44 US TREASURY	GOV	US	USD	AAA	1,075,293.70	1,075,293.70	2.29%
US9139031002	UNIVERSAL HEALTH ODSH UNIVERSAL HEALTH	COM	US	USD	AAA	83,101.36	83,101.36	0.18%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	521,711.81	521,711.81	1.11%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	723,041.49	723,041.49	1.54%
						Total:	46,923,858.88	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	25,028,223.44

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,749,288.00
2	HSBC BANK PLC (PARENT)	10,134,591.03
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,771,660.23
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,983,082.23
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,873,701.04