



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 12/06/2025

<b>Summary of policy</b>	
% limit on maximum percentage of book on loan	25%
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)	300,458,233
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 12/06/2025</b>	
Currently on loan in USD (base currency)	53,626,039.03
Current percentage on loan (in % of the fund AuM)	17.85%
Collateral value (cash and securities) in USD (base currency)	59,429,012.93
Collateral value (cash and securities) in % of loan	111%

<b>Securities lending statistics</b>	
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%

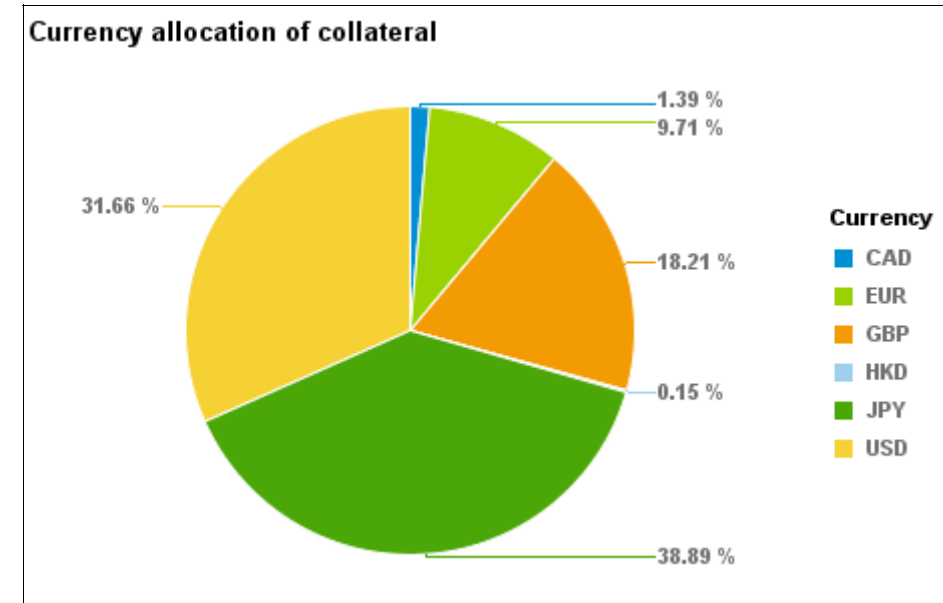
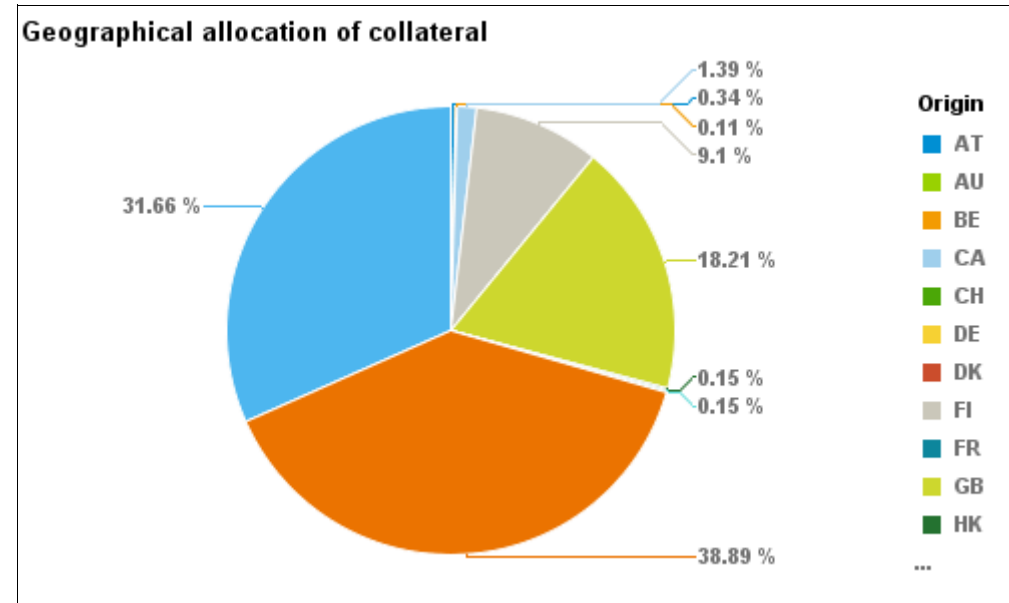
<b>Collateral data - as at 12/06/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	177,471.25	202,831.89	0.34%
BE0974264930	AGEAS ODSH AGEAS	COM	BE	EUR	AA3	57,617.98	65,851.59	0.11%
CA135087H722	CAGV 2.000 12/01/51 CANADA	GOV	CA	CAD	AAA	146,214.81	106,701.38	0.18%
CA15135U1093	CENOVUS ENERGY ODSH CENOVUS ENERGY	COM	CA	CAD	AAA	327,869.35	239,265.19	0.40%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	328,792.73	239,939.03	0.40%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	328,490.34	239,718.36	0.40%
FI4000517677	FIGV 0.500 04/15/43 FINLAND	GOV	FI	EUR	AA1	4,733,105.72	5,409,466.50	9.10%
GB0001826634	ORD GBP0.05 DIPLOMA	CST	GB	GBP	AA3	66,901.24	90,337.23	0.15%
GB00B39J2M42	ORD GBP5 UNITED UTILITIES	CST	GB	GBP	AA3	864,320.00	1,167,097.52	1.96%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	856,122.49	1,156,028.36	1.95%

Collateral data - as at 12/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BD3VFW73	CONVATEC GROUP ODSH CONVATEC GROUP	CST	GB	GBP	AA3	864,323.63	1,167,102.42	1.96%
GB00BL6K5J42	ENDEAVOUR MING ODSH ENDEAVOUR MING	CST	GB	GBP	AA3	66,923.48	90,367.26	0.15%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	4,234,615.75	5,718,032.14	9.62%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	1,058,694.00	1,429,562.13	2.41%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,007.21	1,360.04	0.00%
IE00BTN1Y115	MEDTRONIC ODSH MEDTRONIC	COM	US	USD	AAA	719,750.44	719,750.44	1.21%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		79,063.58	90,361.76	0.15%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	830,231,840.20	5,718,246.94	9.62%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	830,204,444.03	5,718,058.25	9.62%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	830,229,918.90	5,718,233.71	9.62%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	830,184,411.54	5,717,920.28	9.62%
JP3122800000	AMADA ODSH AMADA	COM	JP	JPY	A1	296,899.63	2,044.91	0.00%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,976,198.10	89,373.96	0.15%
JP3688370000	NXHD ODSH NXHD	COM	JP	JPY	A1	8,836,798.85	60,863.72	0.10%
JP3789000001	KANADEVIA ODSH KANADEVIA	COM	JP	JPY	A1	13,067,998.98	90,006.24	0.15%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		691,559.97	87,876.39	0.15%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	861,392.34	861,392.34	1.45%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,167,093.20	1,167,093.20	1.96%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,166,979.79	1,166,979.79	1.96%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	858,925.01	858,925.01	1.45%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	659.14	659.14	0.00%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	861,278.62	861,278.62	1.45%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	70,088.94	70,088.94	0.12%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	544,614.29	544,614.29	0.92%
US15135B1017	CENTENE ODSH CENTENE	COM	US	USD	AAA	81,646.84	81,646.84	0.14%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	616,097.75	616,097.75	1.04%
US2788651006	ECOLAB ODSH ECOLAB	COM	US	USD	AAA	861,087.12	861,087.12	1.45%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	719,855.34	719,855.34	1.21%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	1,166,565.17	1,166,565.17	1.96%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	858,568.85	858,568.85	1.44%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	778,809.85	778,809.85	1.31%
US4180561072	HASBRO ODSH HASBRO	COM	US	USD	AAA	719,605.39	719,605.39	1.21%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	719,946.64	719,946.64	1.21%
US4448591028	HUMANA DE ODSH HUMANA DE	COM	US	USD	AAA	146,307.54	146,307.54	0.25%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	616,317.76	616,317.76	1.04%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	616,333.84	616,333.84	1.04%
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	557,822.53	557,822.53	0.94%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	855,164.13	855,164.13	1.44%
US60770K1079	MODERNA ODSH MODERNA	COM	US	USD	AAA	720,043.21	720,043.21	1.21%

**Collateral data - as at 12/06/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	720,022.76	720,022.76	1.21%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	117.19	117.19	0.00%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	85.22	85.22	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	860,946.58	860,946.58	1.45%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	616,242.30	616,242.30	1.04%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	21,399.34	21,399.34	0.04%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	307,394.64	307,394.64	0.52%
US69351T1060	PPL ODSH PPL	COM	US	USD	AAA	1,111.82	1,111.82	0.00%
US98389B1008	XCEL ENERGY ODSH XCEL ENERGY	COM	US	USD	AAA	92.16	92.16	0.00%
						<b>Total:</b>	<b>59,429,012.93</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 (PAF)	34,036,468.54

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,371,396.03
2	HSBC BANK PLC (PARENT)	10,045,004.03
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,729,480.07
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,956,712.60
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,848,298.31