



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 03/07/2025

|   |   |
|---|---|
| <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)                        | 297,142,832                                       |
| 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 03/07/2025</b>             |               |
| Currently on loan in USD (base currency)                      | 40,532,974.91 |
| Current percentage on loan (in % of the fund AuM)             | 13.64%        |
| Collateral value (cash and securities) in USD (base currency) | 45,921,850.53 |
| 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%       |

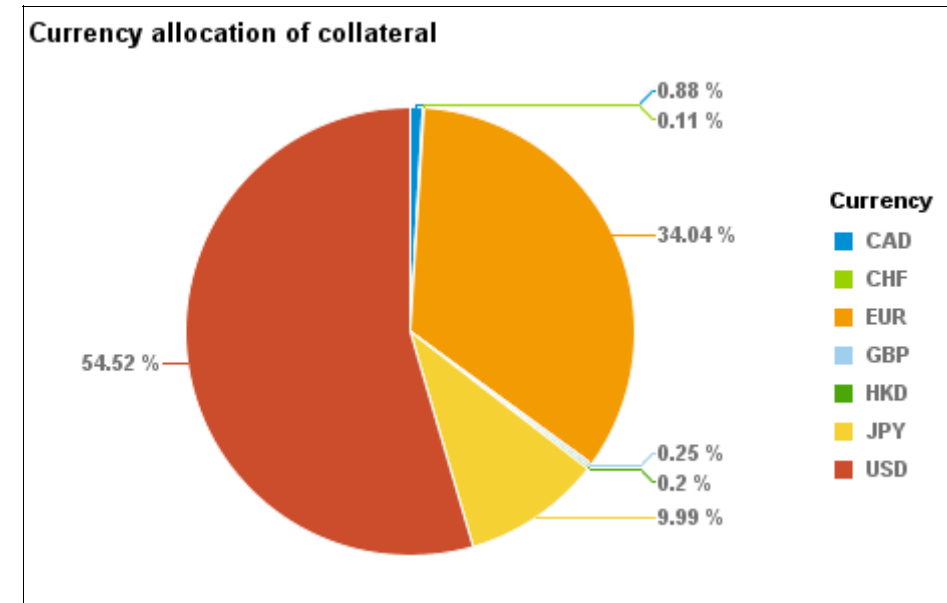
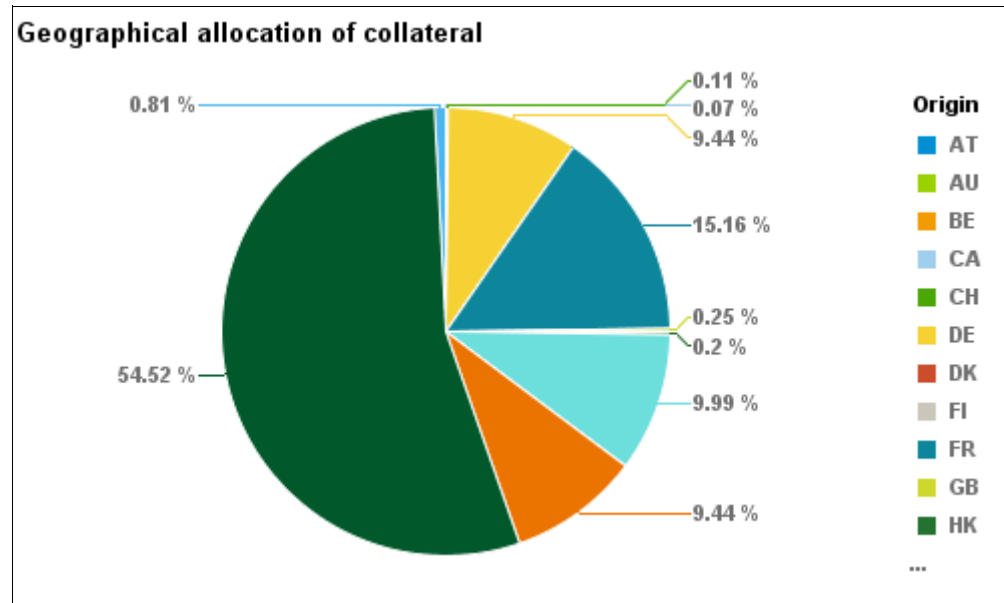
| <b>Collateral data - as at 03/07/2025</b> |                                 |             |         |          |        |                      |                      |        |
|---|---------------------------------|-------------|---------|----------|--------|----------------------|----------------------|--------|
| ISIN                                      | Name                            | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
| BMG491BT1088                              | INVESCO ODSH INVESCO            | COM         | US      | USD      | AAA    | 1,120,770.24         | 1,120,770.24         | 2.44%  |
| CA7800871021                              | RBC ODSH RBC                    | COM         | CA      | CAD      | AAA    | 44,705.59            | 32,780.73            | 0.07%  |
| CH0127181169                              | CHGV 1.500 04/30/42 SWITZERLAND | GOV         | CH      | CHF      |        | 40,105.32            | 50,544.38            | 0.11%  |
| DE0001135366                              | DEGV 4.750 07/04/40 GERMANY     | GOV         | DE      | EUR      | AAA    | 2,946,928.54         | 3,467,867.65         | 7.55%  |
| DE0001135432                              | DEGV 3.250 07/04/42 GERMANY     | GOV         | DE      | EUR      | AAA    | 737,884.41           | 868,322.87           | 1.89%  |
| FR0000052292                              | HERMES INTL ODSH HERMES INTL    | COM         | FR      | EUR      | AA2    | 547,755.99           | 644,584.78           | 1.40%  |
| FR0000073272                              | SAFRAN ODSH SAFRAN              | COM         | FR      | EUR      | AA2    | 22,635.50            | 26,636.86            | 0.06%  |
| FR0000120321                              | L OREAL ODSH L OREAL            | COM         | FR      | EUR      | AA2    | 790,069.14           | 929,732.49           | 2.02%  |
| FR0000120578                              | SANOFI FR ODSH SANOFI FR        | COM         | FR      | EUR      | AA2    | 792,371.97           | 932,442.39           | 2.03%  |
| FR001400CMX2                              | FRGV 2.500 05/25/43 FRANCE      | GOV         | FR      | EUR      | AA2    | 78,208.14            | 92,033.27            | 0.20%  |

## Collateral data - as at 03/07/2025

| ISIN         | Name                                   | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight |
|--------------|--|-------------|---------|----------|--------|----------------------|----------------------|--------|
| FR001400NBC6 | FRGV 2.500 09/24/27 FRANCE             | GOV         | FR      | EUR      | AA2    | 737,884.30           | 868,322.75           | 1.89%  |
| FR001400PM68 | FRGV 2.750 02/25/30 FRANCE             | GOV         | FR      | EUR      | AA2    | 2,946,889.44         | 3,467,821.64         | 7.55%  |
| GB0007980591 | ORD USD0.25 BP PLC                     | CST         | GB      | GBP      | AA3    | 27,957.98            | 38,004.68            | 0.08%  |
| GB00B0SWJX34 | ORD GBP5 LONDON STOCK EXCHANGE         | CST         | GB      | GBP      | AA3    | 28,741.30            | 39,069.49            | 0.09%  |
| GB00B63H8491 | ROLLS ROYCE ODSH ROLLS ROYCE           | CST         | GB      | GBP      | AA3    | 28,085.01            | 38,177.36            | 0.08%  |
| IE000IVNQZ81 | TE CONNECTIVITY ODSH TE CONNECTIVITY   | COM         | US      | USD      | AAA    | 707.17               | 707.17               | 0.00%  |
| IE00BLS09M33 | PENTAIR ODSH PENTAIR                   | COM         | US      | USD      | AAA    | 838,222.11           | 838,222.11           | 1.83%  |
| JE00BJ1F3079 | AMCR ODSH AMCR                         | COM         | US      | USD      | AAA    | 105.38               | 105.38               | 0.00%  |
| JP1103761QA5 | JPGV 0.900 09/20/34 JAPAN              | GOV         | JP      | JPY      | A1     | 499,451,128.05       | 3,467,808.27         | 7.55%  |
| JP1201091939 | JPGV 1.900 03/20/29 JAPAN              | GOV         | JP      | JPY      | A1     | 125,094,990.78       | 868,564.35           | 1.89%  |
| JP3401400001 | SUMITOMO CHEM ODSH SUMITOMO CHEM       | COM         | JP      | JPY      | A1     | 12,543,998.72        | 87,095.97            | 0.19%  |
| JP3818000006 | FUJITSU ODSH FUJITSU                   | COM         | JP      | JPY      | A1     | 12,465,298.91        | 86,549.54            | 0.19%  |
| JP3820000002 | FUJI ELECTRIC ODSH FUJI ELECTRIC       | COM         | JP      | JPY      | A1     | 11,374,698.32        | 78,977.24            | 0.17%  |
| KYG5496K1242 | LI NING ODSH LI NING                   | COM         | HK      | HKD      |        | 32,714.39            | 4,167.50             | 0.01%  |
| KYG875721634 | TENCENT HOLDINGS ODSH TENCENT HOLDINGS | COM         | HK      | HKD      |        | 683,363.90           | 87,053.93            | 0.19%  |
| NL0009446418 | NLGV 3.750 01/15/42 NETHERLANDS        | GOV         | NL      | EUR      | AAA    | 2,946,927.98         | 3,467,866.98         | 7.55%  |
| NL0010071189 | NLGV 2.500 01/15/33 NETHERLANDS        | GOV         | NL      | EUR      | AAA    | 737,883.63           | 868,321.96           | 1.89%  |
| NL0013552060 | NLGV 0.500 01/15/40 NETHERLANDS        | GOV         | NL      | EUR      | AAA    | 0.70                 | 0.83                 | 0.00%  |
| US00724F1012 | ADOBE ODSH ADOBE                       | COM         | US      | USD      | AAA    | 932,550.07           | 932,550.07           | 2.03%  |
| US02079K1079 | ALPHABET ODSH ALPHABET                 | COM         | US      | USD      | AAA    | 790,404.71           | 790,404.71           | 1.72%  |
| US0311001004 | AMETEK ODSH AMETEK                     | COM         | US      | USD      | AAA    | 5,195.15             | 5,195.15             | 0.01%  |
| US0378331005 | APPLE ODSH APPLE                       | COM         | US      | USD      | AAA    | 38,026.76            | 38,026.76            | 0.08%  |
| US0378331005 | APPLE ODSH APPLE                       | COM         | US      | USD      | AAA    | 561,388.93           | 561,388.93           | 1.22%  |
| US0584981064 | BALL ODSH BALL                         | COM         | US      | USD      | AAA    | 1,120,829.45         | 1,120,829.45         | 2.44%  |
| US0605051046 | BOFAML ODSH BOFAML                     | COM         | US      | USD      | AAA    | 790,368.45           | 790,368.45           | 1.72%  |
| US14040H1059 | CAPITAL ONE FIN ODSH CAPITAL ONE FIN   | COM         | US      | USD      | AAA    | 790,341.71           | 790,341.71           | 1.72%  |
| US23331A1097 | DR HORTON ODSH DR HORTON               | COM         | US      | USD      | AAA    | 184.34               | 184.34               | 0.00%  |
| US2333311072 | DTE ENERGY ODSH DTE ENERGY             | COM         | US      | USD      | AAA    | 177.64               | 177.64               | 0.00%  |
| US28176E1082 | EDWARDS LIFESCI ODSH EDWARDS LIFESCI   | COM         | US      | USD      | AAA    | 104.70               | 104.70               | 0.00%  |
| US30161N1019 | EXELON ODSH EXELON                     | COM         | US      | USD      | AAA    | 1,120,833.17         | 1,120,833.17         | 2.44%  |
| US38141G1040 | GOLDMAN SACHS ODSH GOLDMAN SACHS       | COM         | US      | USD      | AAA    | 571,280.21           | 571,280.21           | 1.24%  |
| US4370761029 | HOME DEPOT ODSH HOME DEPOT             | COM         | US      | USD      | AAA    | 746,674.79           | 746,674.79           | 1.63%  |
| US4612021034 | INTUIT ODSH INTUIT                     | COM         | US      | USD      | AAA    | 561,623.34           | 561,623.34           | 1.22%  |
| US46120E6023 | INTUITIVE ODSH INTUITIVE               | COM         | US      | USD      | AAA    | 562,171.43           | 562,171.43           | 1.22%  |
| US46625H1005 | JP MORGAN ODSH JP MORGAN               | COM         | US      | USD      | AAA    | 562,053.16           | 562,053.16           | 1.22%  |
| US4878361082 | KELLANOVA ODSH KELLANOVA               | COM         | US      | USD      | AAA    | 1,120,539.39         | 1,120,539.39         | 2.44%  |
| US5324571083 | LILLY ODSH LILLY                       | COM         | US      | USD      | AAA    | 1,704,285.35         | 1,704,285.35         | 3.71%  |
| US5500211090 | LULULEMON ODSH LULULEMON               | COM         | US      | USD      | AAA    | 1,120,602.06         | 1,120,602.06         | 2.44%  |
| US5949181045 | MICROSOFT ODSH MICROSOFT               | COM         | US      | USD      | AAA    | 37,813.92            | 37,813.92            | 0.08%  |

**Collateral data - as at 03/07/2025**

| ISIN         | Name                               | Asset Class | Country | Currency | Rating | Valuation (coll ccy) | Valuation (base ccy) | Weight         |
|--------------|------------------------------------|-------------|---------|----------|--------|----------------------|----------------------|----------------|
| US5949181045 | MICROSOFT ODSH MICROSOFT           | COM         | US      | USD      | AAA    | 560,753.08           | 560,753.08           | 1.22%          |
| US6293775085 | NRG ENERGY ODSH NRG ENERGY         | COM         | US      | USD      | AAA    | 932,773.37           | 932,773.37           | 2.03%          |
| US65473P1057 | NISOURCE ODSH NISOURCE             | COM         | US      | USD      | AAA    | 1,120,672.32         | 1,120,672.32         | 2.44%          |
| US67066G1040 | NVIDIA ODSH NVIDIA                 | COM         | US      | USD      | AAA    | 932,807.00           | 932,807.00           | 2.03%          |
| US67066G1040 | NVIDIA ODSH NVIDIA                 | COM         | US      | USD      | AAA    | 560,045.40           | 560,045.40           | 1.22%          |
| US70450Y1038 | PAYPAL HLDG ODSH PAYPAL HLDG       | COM         | US      | USD      | AAA    | 103.73               | 103.73               | 0.00%          |
| US79466L3024 | SALESFORCE ODSH SALESFORCE         | COM         | US      | USD      | AAA    | 790,400.56           | 790,400.56           | 1.72%          |
| US8581191009 | STEEL DYNAMICS ODSH STEEL DYNAMICS | COM         | US      | USD      | AAA    | 41,731.69            | 41,731.69            | 0.09%          |
| US87256C1018 | TKO GRP HLDGS ODSH TKO GRP HLDGS   | COM         | US      | USD      | AAA    | 241.23               | 241.23               | 0.00%          |
| US8725901040 | T-MOBILE US ODSH T-MOBILE US       | COM         | US      | USD      | AAA    | 560,271.22           | 560,271.22           | 1.22%          |
| US8740541094 | TAKE-TWO ODSH TAKE-TWO             | COM         | US      | USD      | AAA    | 10,298.92            | 10,298.92            | 0.02%          |
| US91282CDJ71 | UST 1.375 11/15/31 US TREASURY     | GOV         | US      | USD      | AAA    | 3,468,794.01         | 3,468,794.01         | 7.55%          |
| US91282CFL00 | UST 3.875 09/30/29 US TREASURY     | GOV         | US      | USD      | AAA    | 92,031.37            | 92,031.37            | 0.20%          |
| US91282CKC46 | UST 4.250 02/28/31 US TREASURY     | GOV         | US      | USD      | AAA    | 867,261.45           | 867,261.45           | 1.89%          |
| US98389B1008 | XCEL ENERGY ODSH XCEL ENERGY       | COM         | US      | USD      | AAA    | 91.84                | 91.84                | 0.00%          |
|              | Unknown Company Description        | UNK         |         | CAD      |        | 509,468.55           | 373,571.80           | 0.81%          |
|              |                                    |             |         |          |        | <b>Total:</b>        | <b>45,921,850.53</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 | 20,648,270.78 |

**Top 5 borrowers in last Month**

| No. | Counterparty                                     | Market Value  |
|-----|--|---------------|
| 1   | MERRILL LYNCH INTERNATIONAL (PARENT)             | 34,123,122.16 |
| 2   | HSBC BANK PLC (PARENT)                           | 7,071,713.33  |
| 3   | SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)        | 4,046,049.52  |
| 4   | THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT) | 3,584,412.21  |

|   |   |              |
|---|---|--------------|
| 5 | BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT) | 3,340,628.73 |
|---|---|--------------|