



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 16/06/2025

Summary of policy	
% 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)	295,927,581
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

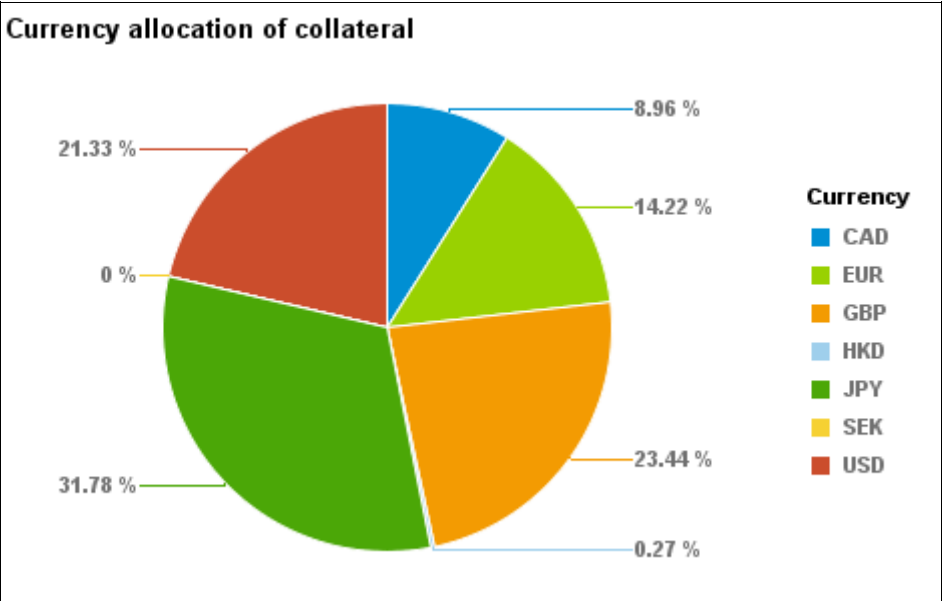
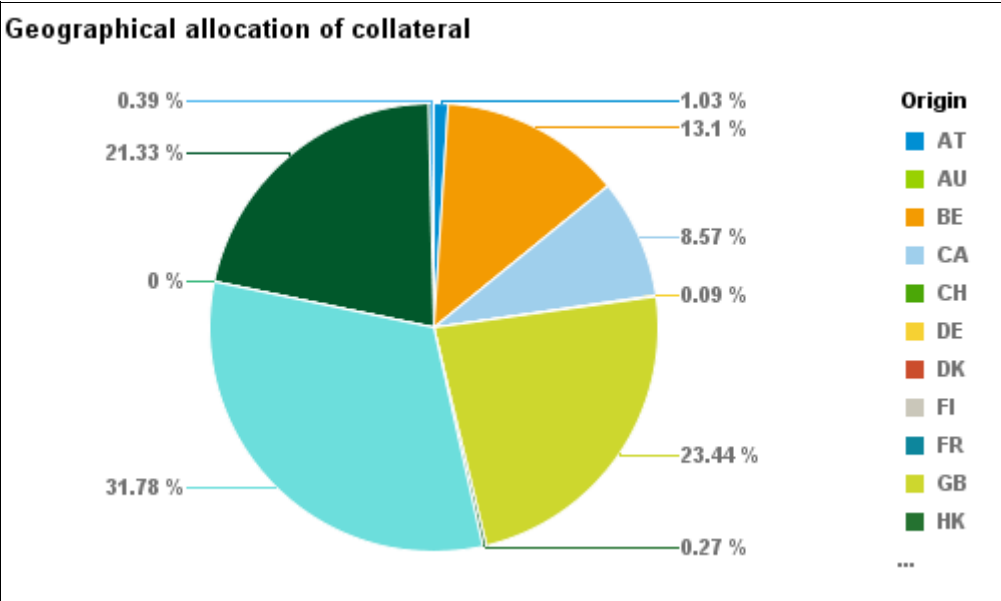
Securities lending data - as at 16/06/2025	
Currently on loan in USD (base currency)	56,003,297.48
Current percentage on loan (in % of the fund AuM)	18.92%
Collateral value (cash and securities) in USD (base currency)	61,348,868.36
Collateral value (cash and securities) in % of loan	110%

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 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0VRQ6	ATGV 3.150 06/20/44 AUSTRIA	GOV	AT	EUR	AA1	545,110.35	629,256.93	1.03%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	5,538,499.52	6,393,456.23	10.42%
BE0000326356	BEGV 4.000 03/28/32 BELGIUM	GOV	BE	EUR	AA3	848,816.83	979,845.40	1.60%
BE0003764785	ACKERMANS ODSH ACKERMANS	COM	BE	EUR	AA3	575,942.39	664,848.39	1.08%
CA135087L930	CAGV 1.000 09/01/26 CANADA	GOV	CA	CAD	AAA	1,442,557.94	1,061,137.69	1.73%
CA135087P576	CAGV 3.500 03/01/28 CANADA	GOV	CA	CAD	AAA	1,696,814.66	1,248,167.54	2.03%
CA135087Q988	CAGV 4.000 03/01/29 CANADA	GOV	CA	CAD	AAA	3,366,781.19	2,476,585.74	4.04%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	322,091.47	236,928.71	0.39%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	906.95	667.15	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	321,912.09	236,796.76	0.39%

Collateral data - as at 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	548,608.86	548,608.86	0.89%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	49,933.63	57,641.69	0.09%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	39,760.50	53,980.84	0.09%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	824,088.41	1,118,823.63	1.82%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	824,059.86	1,118,784.87	1.82%
GB0031348658	ORD 25P BARCLAYS BANK PLC	CST	GB	GBP	AA3	2,662.96	3,615.37	0.01%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	824,056.65	1,118,780.51	1.82%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	824,072.76	1,118,802.38	1.82%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	274,815.60	373,103.40	0.61%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	42,456.96	57,641.69	0.09%
GB00BPSNBB36	UKT 4 3/8 07/31/54 UK Treasury	GIL	GB	GBP	AA3	1,396,354.33	1,895,760.46	3.09%
GB00BPSNBG80	UKT1 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	5,360,742.03	7,278,011.42	11.86%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	175,229.04	237,899.71	0.39%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,669.66	2,266.81	0.00%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	921,545,279.57	6,393,181.09	10.42%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	921,563,434.52	6,393,307.04	10.42%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	921,455,393.29	6,392,557.50	10.42%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	12,479,198.23	86,573.91	0.14%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	12,261,199.88	85,061.55	0.14%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	8,309,898.44	57,649.57	0.09%
JP3768600003	HASEKO ODSH HASEKO	COM	JP	JPY	A1	12,420,698.08	86,168.06	0.14%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		620,570.90	79,058.46	0.13%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		681,080.35	86,767.14	0.14%
SE0007100581	ASSA ABLOY ODSH ASSA ABLOY	COM	SE	SEK	AAA	1,209.51	127.28	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	665,002.28	665,002.28	1.08%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	548,246.87	548,246.87	0.89%
US0718131099	BAXTER INTL ODSH BAXTER INTL	COM	US	USD	AAA	710,909.83	710,909.83	1.16%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	5,298.38	5,298.38	0.01%
US1270971039	COTERRA ENERGY ODSH COTERRA ENERGY	COM	US	USD	AAA	36.25	36.25	0.00%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	54.75	54.75	0.00%
US2058871029	CONAGRA BRANDS ODSH CONAGRA BRANDS	COM	US	USD	AAA	29.28	29.28	0.00%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	196.67	196.67	0.00%
US2473617023	DELTA AIR ODSH DELTA AIR	COM	US	USD	AAA	710,932.44	710,932.44	1.16%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	710,866.08	710,866.08	1.16%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	221.32	221.32	0.00%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	710,840.64	710,840.64	1.16%
US4278661081	HERSHEY ODSH HERSHEY	COM	US	USD	AAA	48,906.03	48,906.03	0.08%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	548,113.17	548,113.17	0.89%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	41.52	41.52	0.00%

Collateral data - as at 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	54.69	54.69	0.00%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	665,004.30	665,004.30	1.08%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	665,080.87	665,080.87	1.08%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	710,916.32	710,916.32	1.16%
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	605,512.16	605,512.16	0.99%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	664,500.95	664,500.95	1.08%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	184,338.23	184,338.23	0.30%
US5797802064	MCCORMICK ODSH MCCORMICK	COM	US	USD	AAA	79,780.86	79,780.86	0.13%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	319,648.08	319,648.08	0.52%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	546,815.37	546,815.37	0.89%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	1,006,655.25	1,006,655.25	1.64%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	86,062.64	86,062.64	0.14%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	548,009.92	548,009.92	0.89%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	539,687.60	539,687.60	0.88%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	547,684.70	547,684.70	0.89%
US8760301072	TAPESTRY ODSH TAPESTRY	COM	US	USD	AAA	107.13	107.13	0.00%
US8962391004	TRIMBLE ODSH TRIMBLE	COM	US	USD	AAA	96.50	96.50	0.00%
US9553061055	WEST PHARM SVC ODSH WEST PHARM SVC	COM	US	USD	AAA	710,409.07	710,409.07	1.16%
	Unknown Company Description	UNK		CAD		322,112.82	236,944.42	0.39%
						Total:	61,348,868.36	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	38,055,269.24

Top 5 borrowers in last Month		
No.	Counterparty	Market Value

1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,601,806.33
2	HSBC BANK PLC (PARENT)	10,099,627.49
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,755,198.38
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,972,790.83
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,863,787.00