



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 10/09/2025

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)	286,011,305
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 10/09/2025	
Currently on loan in USD (base currency)	35,015,129.81
Current percentage on loan (in % of the fund AuM)	12.24%
Collateral value (cash and securities) in USD (base currency)	39,403,058.95
Collateral value (cash and securities) in % of loan	113%

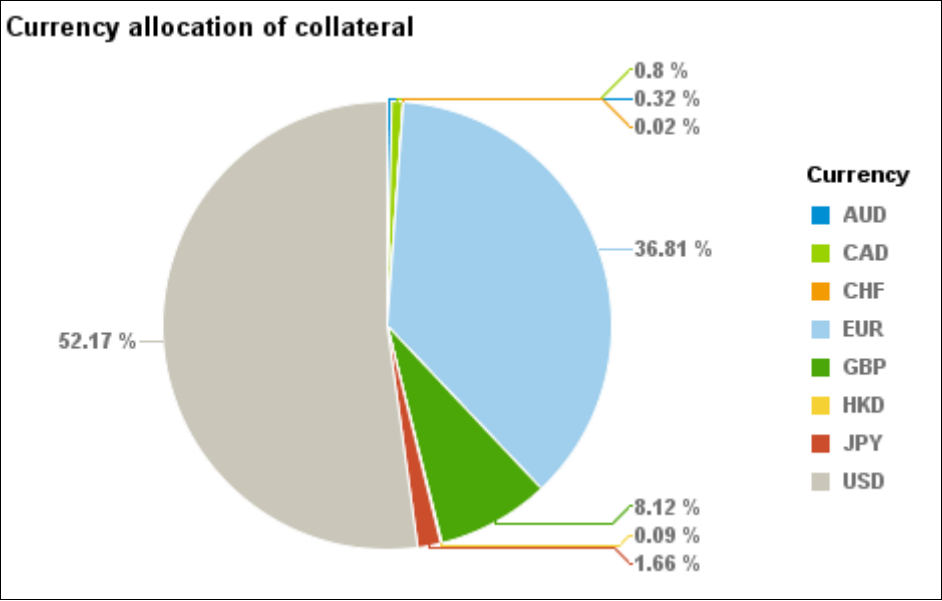
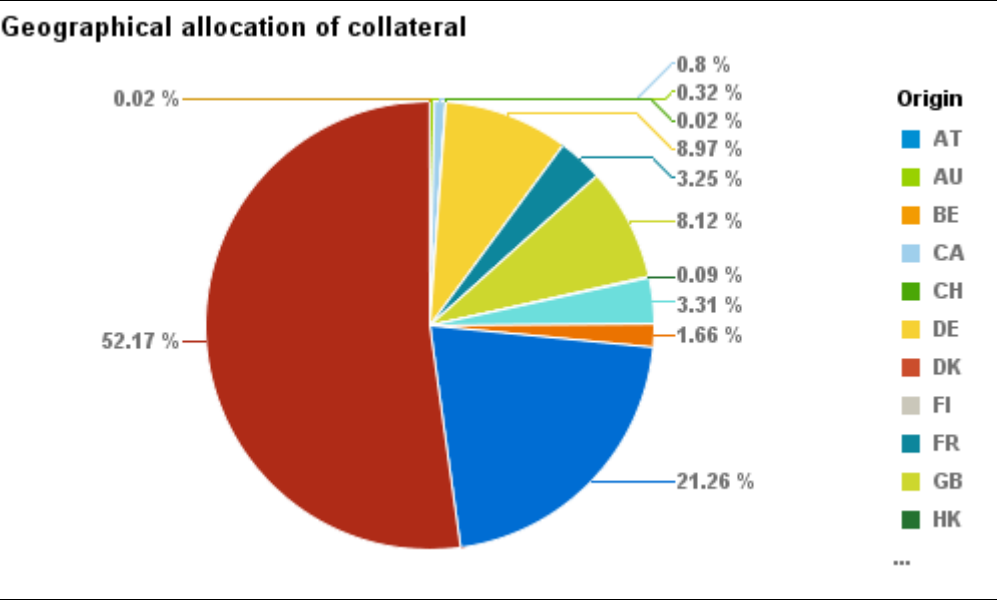
Securities lending statistics	
12-month average on loan in USD (base currency)	37,332,311.93
12-month average on loan as a % of the fund AuM	12.83%
12-month maximum on loan in USD	68,553,989.76
12-month maximum on loan as a % of the fund AuM	24.48%
Gross Return for the fund over the last 12 months in (base currency fund)	113,428.10
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0390%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000JBH7	JB HI-FI ODSH JB HI-FI	COM	AU	AUD	AAA	116.43	76.77	0.00%
AU000000ORI1	ORICA ODSH ORICA	COM	AU	AUD	AAA	38,212.79	25,195.75	0.06%
AU000000REA9	REA GROUP ODSH REA GROUP	COM	AU	AUD	AAA	36,200.76	23,869.11	0.06%
AU000000TCL6	TRANSURBAN UNIT TRANSURBAN	COM	AU	AUD	AAA	28,800.44	18,989.68	0.05%
AU0000219529	LOTTERY ODSH LOTTERY	COM	AU	AUD	AAA	29.80	19.65	0.00%
BMG0112X1056	AEGON BM ODSH AEGON BM	COM	NL	EUR	AAA	2,069,439.75	2,427,689.60	6.16%
BMG4593F1389	HISCOX ODSH HISCOX	CST	GB	GBP	AA3	4,873.94	6,599.07	0.02%
CA0636711016	BMO ODSH BMO	COM	CA	CAD	AAA	6,310.79	4,566.20	0.01%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	126,389.28	91,449.44	0.23%
CA29250N1050	ENBRIDGE INC ODSH ENBRIDGE INC	COM	CA	CAD	AAA	66.97	48.46	0.00%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	51,579.49	37,320.54	0.09%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	125,111.79	90,525.11	0.23%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	127,408.58	92,186.96	0.23%
CH0418792922	SIKA ODSH SIKA	COM	CH	CHF		7,240.35	9,103.89	0.02%
CH1300646267	BUNGE GLOBAL ODSH BUNGE GLOBAL	COM	US	USD	AAA	113.93	113.93	0.00%
DE0001102606	DEGV 1.700 08/15/32 GERMANY	GOV	DE	EUR	AAA	2,186,577.95	2,565,106.11	6.51%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	140,362.19	164,660.91	0.42%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	140,277.70	164,561.79	0.42%
DE000BU3Z005	DEGV 2.300 02/15/33 GERMANY	GOV	DE	EUR	AAA	546,645.17	641,277.32	1.63%
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	1,091,143.50	1,280,036.16	3.25%
GB0002634946	ORD 2.5P BAE SYSTEMS	CST	GB	GBP	AA3	197.17	266.96	0.00%
GB0003718474	GAMES WORKSHOP ODSH GAMES WORKSHOP	CST	GB	GBP	AA3	2,568.70	3,477.89	0.01%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	5,333.72	7,221.59	0.02%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	184.80	250.21	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	80,253.73	108,659.54	0.28%
GB0008706128	ORD GBP0.25 LLOYDS BANKING GROUP	CST	GB	GBP	AA3	1,942.41	2,629.93	0.01%
GB00B1VWPJ53	UKT 4 1/2 12/07/42 UK TREASURY	GIL	GB	GBP	AA3	999,254.08	1,352,940.06	3.43%
GB00B63H8491	ROLLS ROYCE ODSH ROLLs ROYCE	CST	GB	GBP	AA3	990,724.41	1,341,391.31	3.40%
GB00BM8Z2W66	UKTI 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	0.61	0.83	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	249,825.06	338,250.64	0.86%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,195.20	1,618.24	0.00%
HK0101000591	HANGLUNGPROPERTY ODSH HANGLUNGPROPERTY	COM	HK	HKD		275,065.42	35,324.70	0.09%
IM00B5VQMV65	GVC HOLDINGS ODSH GVC HOLDINGS	CST	GB	GBP	AA3	26,918.18	36,445.87	0.09%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	24,161,499.00	164,246.63	0.42%
JP3500610005	RESONA ODSH RESONA	COM	JP	JPY	A1	17,416,749.15	118,396.73	0.30%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	4,859,999.56	33,037.63	0.08%
JP3672400003	NISSAN MOTR CO ODSH NISSAN MOTR CO	COM	JP	JPY	A1	106,469.81	723.77	0.00%
JP3789000001	KANADEVIA ODSH KANADEVIA	COM	JP	JPY	A1	2,331,998.79	15,852.62	0.04%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	23,170,998.73	157,513.34	0.40%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	24,169,599.36	164,301.70	0.42%
KYG040111059	ANTA SPORTS ODSH ANTA SPORTS	COM	HK	HKD		2,655.76	341.06	0.00%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,266.94	162.70	0.00%
KYG9897K1058	ZTO EXPRESS ODSH ZTO EXPRESS	COM	HK	HKD		3,631.19	466.33	0.00%
NL0010801007	IMCD ODSH IMCD	COM	NL	EUR	AAA	2,069,427.19	2,427,674.86	6.16%
NL0011821202	ING GROEP ODSH ING GROEP	COM	NL	EUR	AAA	267,792.50	314,151.24	0.80%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	2,186,578.26	2,565,106.48	6.51%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	546,644.32	641,276.33	1.63%
NL0015435975	DAVIDE CAMP MIL ODSH DAVIDE CAMP MIL	COM	IT	EUR		1,111,878.71	1,304,360.94	3.31%
NZFAPE0001S2	F&P HEALTHCARE ODSH F&P HEALTHCARE	COM	AU	AUD	AAA	37,881.00	24,976.98	0.06%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	51,467.44	33,935.25	0.09%
US0028241000	ABBOTT ODSH ABBOTT	COM	US	USD	AAA	533,869.69	533,869.69	1.35%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	39,300.66	39,300.66	0.10%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	111,878.76	111,878.76	0.28%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	895,332.80	895,332.80	2.27%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	397,400.14	397,400.14	1.01%
US0236081024	AMEREN ODSH AMEREN	COM	US	USD	AAA	2,083.19	2,083.19	0.01%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	698,597.34	698,597.34	1.77%
US09073M1045	BIO-TECHNE ODSH BIO-TECHNE	COM	US	USD	AAA	2,059.59	2,059.59	0.01%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	398,399.22	398,399.22	1.01%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	533,812.55	533,812.55	1.35%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	895,496.71	895,496.71	2.27%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	533,798.75	533,798.75	1.35%
US2788651006	ECOLAB ODSH ECOLAB	COM	US	USD	AAA	356,459.21	356,459.21	0.90%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	533,692.89	533,692.89	1.35%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	398,100.29	398,100.29	1.01%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	29,584.40	29,584.40	0.08%
US37045V1008	GM ODSH GM	COM	US	USD	AAA	895,621.72	895,621.72	2.27%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	398,410.08	398,410.08	1.01%
US4592001014	IBM ODSH IBM	COM	US	USD	AAA	21,765.23	21,765.23	0.06%
US46120E6023	INTUITIVE ODSH INTUITIVE	COM	US	USD	AAA	1,870.16	1,870.16	0.00%
US5797802064	MCCORMICK ODSH MCCORMICK	COM	US	USD	AAA	699,241.67	699,241.67	1.77%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,279,472.42	1,279,472.42	3.25%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	551,241.45	551,241.45	1.40%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	398,145.11	398,145.11	1.01%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	540.96	540.96	0.00%
US61174X1090	MONSTER BEVERAGE ODSH MONSTER BEVERAGE	COM	US	USD	AAA	256,546.24	256,546.24	0.65%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	398,594.05	398,594.05	1.01%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	895,561.02	895,561.02	2.27%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	895,711.36	895,711.36	2.27%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	27,245.12	27,245.12	0.07%
US8447411088	SOUTHWEST ODSH SOUTHWEST	COM	US	USD	AAA	2,138.31	2,138.31	0.01%
US8581191009	STEEL DYNAMICS ODSH STEEL DYNAMICS	COM	US	USD	AAA	2,084.64	2,084.64	0.01%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	398,328.98	398,328.98	1.01%
US90353T1007	UBER ODSH UBER	COM	US	USD	AAA	258.47	258.47	0.00%
US912810RY64	UST 2.750 08/15/47 US TREASURY	GOV	US	USD	AAA	1,163.35	1,163.35	0.00%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	641,313.91	641,313.91	1.63%
US91282CHA27	UST 3.500 04/30/28 US TREASURY	GOV	US	USD	AAA	402,738.83	402,738.83	1.02%
US91282CJP77	UST 4.375 12/15/26 US TREASURY	GOV	US	USD	AAA	2,565,036.35	2,565,036.35	6.51%

Collateral data - as at 10/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	1,288,370.85	1,288,370.85	3.27%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	1,279,997.67	1,279,997.67	3.25%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	895,631.76	895,631.76	2.27%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	306.86	306.86	0.00%
	Unknown Company Description	UNK		EUR		6,356.92	7,457.39	0.02%
						Total:	39,403,058.95	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	15,267,605.57

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	12,738,569.17
2	HSBC BANK PLC (PARENT)	6,340,819.24
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,086,152.10
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,783,469.22
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	1,451,871.32