



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 24/06/2025

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)	289,203,571
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

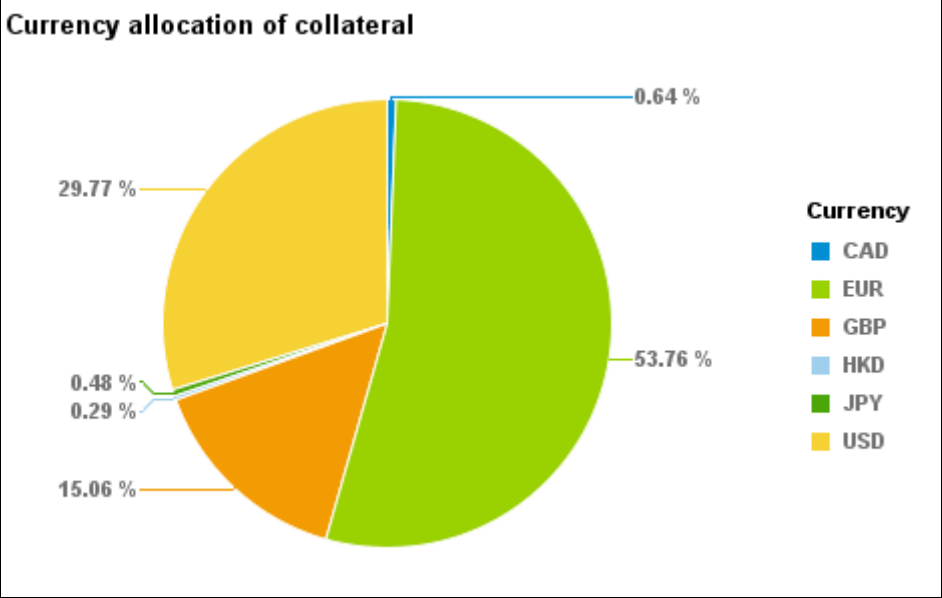
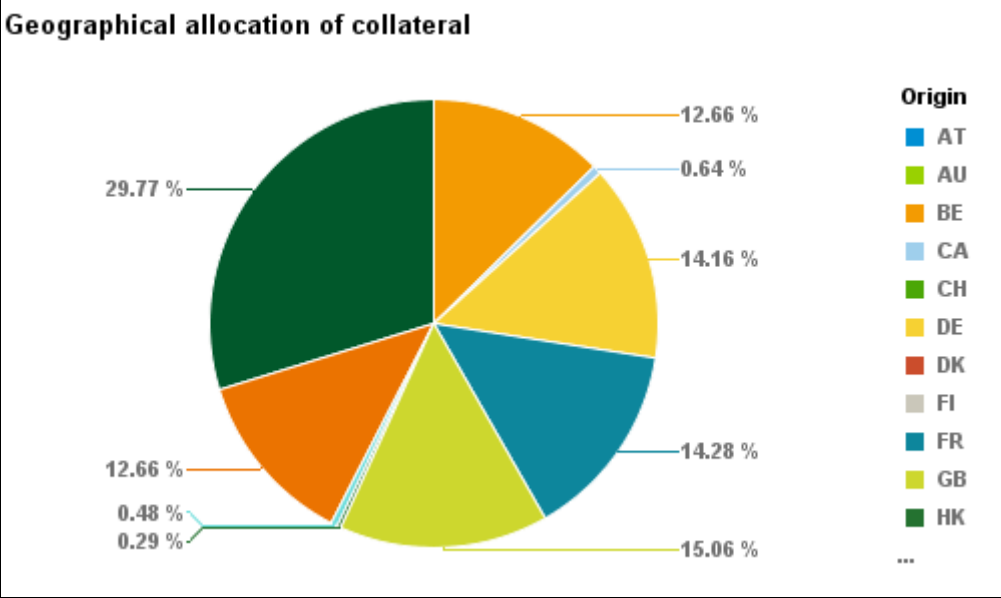
Securities lending data - as at 24/06/2025	
Currently on loan in USD (base currency)	50,155,160.97
Current percentage on loan (in % of the fund AuM)	17.34%
Collateral value (cash and securities) in USD (base currency)	55,191,639.70
Collateral value (cash and securities) in % of loan	110%

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 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	4,848,699.22	5,590,842.83	10.13%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,212,174.82	1,397,710.73	2.53%
CA11271J1075	BROOKFIELD CO ODSH BROOKFIELD CO	COM	CA	CAD	AAA	47,069.49	34,260.41	0.06%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	1,159.48	843.95	0.00%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	46,986.23	34,199.81	0.06%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	2,120.47	1,543.42	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	47,027.37	34,229.75	0.06%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	338,929.98	246,696.54	0.45%
CH1300646267	BUNGE GLOBAL ODSH BUNGE GLOBAL	COM	US	USD	AAA	113.51	113.51	0.00%
DE0001030716	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	1,647,459.82	1,899,620.61	3.44%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001102499	DEGV 02/15/30 GERMANY	GOV	DE	EUR	AAA	4,413,414.34	5,088,933.09	9.22%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	717,787.99	827,652.88	1.50%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	772,218.72	890,414.79	1.61%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	4,848,624.67	5,590,756.87	10.13%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	1,212,174.81	1,397,710.72	2.53%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	0.62	0.71	0.00%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	2,975.70	4,013.77	0.01%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	25,392.22	34,250.30	0.06%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	697,473.74	940,787.45	1.70%
GB00BM8PJY71	NATWEST GRP ODSH NATWEST GRP	CST	GB	GBP	AA3	17,359.81	23,415.78	0.04%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,531,280.92	4,763,168.27	8.63%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	1,649,839.07	2,225,385.43	4.03%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	174,426.00	235,274.51	0.43%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	63,898.56	86,189.57	0.16%
IE00BFRT3W74	ALLEGION ODSH ALLEGION	COM	US	USD	AAA	192.14	192.14	0.00%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	1,304,398.39	8,898.58	0.02%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	11,965,798.35	81,630.43	0.15%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	169,148.51	1,153.93	0.00%
JP3292200007	JTEKT ODSH JTEKT	COM	JP	JPY	A1	12,240,698.04	83,505.79	0.15%
JP3362700001	MITSUI OSK ODSH MITSUI OSK	COM	JP	JPY	A1	945,999.06	6,453.59	0.01%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	12,064,898.19	82,306.49	0.15%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	278,098.82	1,897.18	0.00%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		83,820.29	10,677.77	0.02%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		498,800.49	63,541.60	0.12%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		660,128.13	84,092.93	0.15%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,848,698.26	5,590,841.73	10.13%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	1,212,175.65	1,397,711.69	2.53%
PA1436583006	CARNIVL ODSH CARNIVL	COM	US	USD	AAA	740,455.79	740,455.79	1.34%
US00846U1016	AGILENT ODSH AGILENT	COM	US	USD	AAA	156.64	156.64	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	890,311.63	890,311.63	1.61%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	550,802.47	550,802.47	1.00%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	34,189.07	34,189.07	0.06%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	201.49	201.49	0.00%
US09857L1089	BOOKING HLDG ODSH BOOKING HLDG	COM	US	USD	AAA	53,334.19	53,334.19	0.10%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	1,548,250.75	1,548,250.75	2.81%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	740,415.52	740,415.52	1.34%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	4,319.48	4,319.48	0.01%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	550,853.07	550,853.07	1.00%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	2,119.49	2,119.49	0.00%

Collateral data - as at 24/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	208.28	208.28	0.00%
US3696043013	GE ODSH GE	COM	US	USD	AAA	36,768.44	36,768.44	0.07%
US3755581036	GILEAD SCIENCES ODSH GILEAD SCIENCES	COM	US	USD	AAA	637.13	637.13	0.00%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	657,877.27	657,877.27	1.19%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	294,586.64	294,586.64	0.53%
US45167R1041	IDEX ODSH IDEX	COM	US	USD	AAA	270,824.95	270,824.95	0.49%
US4523081093	ILLINOIS TOOL ODSH ILLINOIS TOOL	COM	US	USD	AAA	428,082.60	428,082.60	0.78%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	28.58	28.58	0.00%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	550,882.64	550,882.64	1.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	104,351.24	104,351.24	0.19%
US48203R1041	JUNIPER NETWORKS ODSH JUNIPER NETWORKS	COM	US	USD	AAA	658,191.59	658,191.59	1.19%
US48203R1041	JUNIPER NETWORKS ODSH JUNIPER NETWORKS	COM	US	USD	AAA	146.89	146.89	0.00%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	658,122.91	658,122.91	1.19%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	740,288.36	740,288.36	1.34%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	34,019.99	34,019.99	0.06%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	550,654.52	550,654.52	1.00%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	713,834.08	713,834.08	1.29%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,361.25	1,361.25	0.00%
US67103H1077	OREILLY AUTO ODSH OREILLY AUTO	COM	US	USD	AAA	658,349.64	658,349.64	1.19%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	550,829.33	550,829.33	1.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	657,998.18	657,998.18	1.19%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	550,756.50	550,756.50	1.00%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	1,290,472.72	1,290,472.72	2.34%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	738,397.72	738,397.72	1.34%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	530,776.86	530,776.86	0.96%
US90353T1007	UBER ODSH UBER	COM	US	USD	AAA	50,129.52	50,129.52	0.09%
US912810RE01	UST 3.625 02/15/44 US TREASURY	GOV	US	USD	AAA	85.81	85.81	0.00%
US91282CJY84	UST 1.750 01/15/34 US TREASURY	GOV	US	USD	AAA	586,646.93	586,646.93	1.06%
						Total:	55,191,639.7	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	33,277,719.98

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,325,670.43
2	HSBC BANK PLC (PARENT)	10,034,163.84
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,724,376.19
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,953,521.83
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,845,224.54