



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 16/10/2025

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)	291,784,312
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

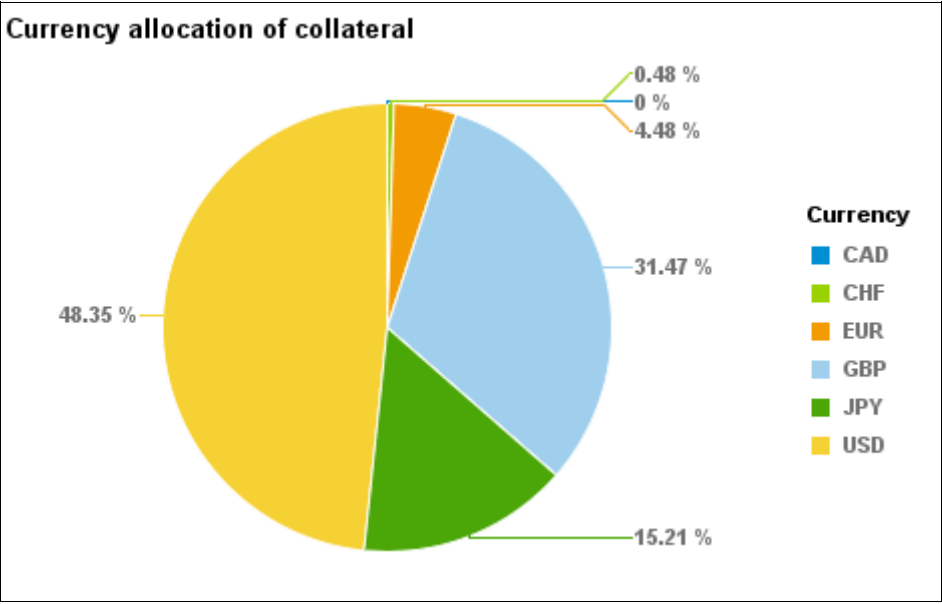
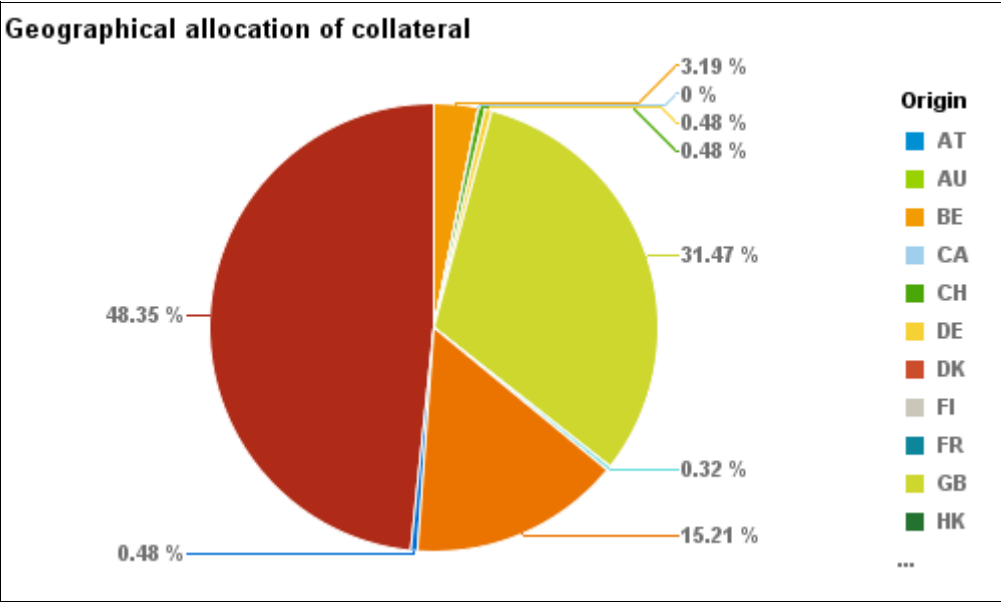
Securities lending data - as at 16/10/2025	
Currently on loan in USD (base currency)	29,537,044.16
Current percentage on loan (in % of the fund AuM)	10.12%
Collateral value (cash and securities) in USD (base currency)	34,343,192.94
Collateral value (cash and securities) in % of loan	116%

Securities lending statistics	
12-month average on loan in USD (base currency)	38,183,669.09
12-month average on loan as a % of the fund AuM	13.05%
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)	117,359.09
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0401%

Collateral data - as at 16/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AN8068571086	SLB LIMITED ODSH SLB LIMITED	COM	US	USD	AAA	304,305.48	304,305.48	0.89%
BE0000291972	BEGV 5.500 03/28/28 BELGIUM	GOV	BE	EUR	AA3	942,842.07	1,095,991.37	3.19%
CA135087Q236	CAGV 2.750 06/01/33 CANADA	GOV	CA	CAD	AAA	996.54	709.87	0.00%
CH0210483332	CMPNE FINANCIERE ODSH CMPNE FINANCIERE	COM	CH	CHF		132,614.30	166,033.42	0.48%
DE000CBK1001	COMMERZBANK ODSH COMMERZBANK	COM	DE	EUR	AAA	142,943.16	166,161.94	0.48%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	1,023,783.59	1,368,235.58	3.98%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	1,148,135.87	1,534,426.18	4.47%
GB00B0SWJX34	ORD GBP5 LONDON STOCK EXCHANGE	CST	GB	GBP	AA3	1,023,771.30	1,368,219.15	3.98%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	1,023,772.96	1,368,221.37	3.98%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	1,081,750.18	1,445,705.03	4.21%

Collateral data - as at 16/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B3Y1JG82	UKTI 0 1/8 03/22/29 UK TREASURY	GIL	GB	GBP	AA3	270,438.91	361,428.08	1.05%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	1,148,133.37	1,534,422.84	4.47%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	820,175.09	1,096,123.00	3.19%
GB00BD6K4575	COMPASS GROUP ODSH COMPASS GROUP	CST	GB	GBP	AA3	341,347.16	456,193.41	1.33%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	205,044.49	274,031.71	0.80%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	303,745.82	303,745.82	0.88%
IT0005211237	ITALGAS ODSH ITALGAS	COM	IT	EUR		95,813.95	111,377.36	0.32%
JP1024581Q37	JPGV 0.200 03/01/26 JAPAN	GOV	JP	JPY	A1	5,194,824.52	34,308.52	0.10%
JP1024691R25	JPGV 0.700 02/01/27 JAPAN	GOV	JP	JPY	A1	20,325,476.53	134,236.86	0.39%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	20,308,879.08	134,127.24	0.39%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	20,288,365.99	133,991.77	0.39%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	186,296,659.31	1,230,371.09	3.58%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	186,259,706.61	1,230,127.04	3.58%
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	165,958,233.85	1,096,048.71	3.19%
JP1300841QA6	JPGV 2.100 09/20/54 JAPAN	GOV	JP	JPY	A1	20,325,324.76	134,235.86	0.39%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	165,933,252.68	1,095,883.72	3.19%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	142,933.95	166,151.23	0.48%
US00130H1059	AES CORP ODSH AES CORP	COM	US	USD	AAA	19.71	19.71	0.00%
US0079031078	AMD ODSH AMD	COM	US	USD	AAA	1,448,339.20	1,448,339.20	4.22%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	607,743.62	607,743.62	1.77%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,447,407.00	1,447,407.00	4.21%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,444,887.20	1,444,887.20	4.21%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	390.83	390.83	0.00%
US12504L1098	CBRE GROUP ODSH CBRE GROUP	COM	US	USD	AAA	607,520.67	607,520.67	1.77%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	607,697.90	607,697.90	1.77%
US14448C1045	CARRIER GLOBAL ODSH CARRIER GLOBAL	COM	US	USD	AAA	607,856.24	607,856.24	1.77%
US25179M1036	DEVON ENERGY ODSH DEVON ENERGY	COM	US	USD	AAA	304,286.97	304,286.97	0.89%
US29414B1044	EPAM ODSH EPAM	COM	US	USD	AAA	304,187.03	304,187.03	0.89%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	642,924.79	642,924.79	1.87%
US35137L1052	FOX ODSH FOX	COM	US	USD	AAA	922.95	922.95	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	303,953.31	303,953.31	0.89%
US5128073062	LAM RESEARCH ODSH LAM RESEARCH	COM	US	USD	AAA	304,168.22	304,168.22	0.89%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	607,901.11	607,901.11	1.77%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,443,709.09	1,443,709.09	4.20%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,244,626.37	1,244,626.37	3.62%
US65339F1012	NEXTERA ENERGY ODSH NEXTERA ENERGY	COM	US	USD	AAA	309,565.92	309,565.92	0.90%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	21,534.06	21,534.06	0.06%
US7234841010	PINNACLE WEST ODSH PINNACLE WEST	COM	US	USD	AAA	125.24	125.24	0.00%
US7607591002	REPUBLIC SERVS ODSH REPUBLIC SERVS	COM	US	USD	AAA	304,257.41	304,257.41	0.89%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	537,314.74	537,314.74	1.56%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	1,448,498.37	1,448,498.37	4.22%
US9024941034	TYSON FOODS ODSH TYSON FOODS	COM	US	USD	AAA	1,448,541.32	1,448,541.32	4.22%
						Total:	34,343,192.94	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	16,071,332.58
2	HSBC BANK PLC (PARENT)	7,665,464.00
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,151,250.13
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,881,395.02
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,441,453.56