



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 04/06/2025

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)	296,916,463
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

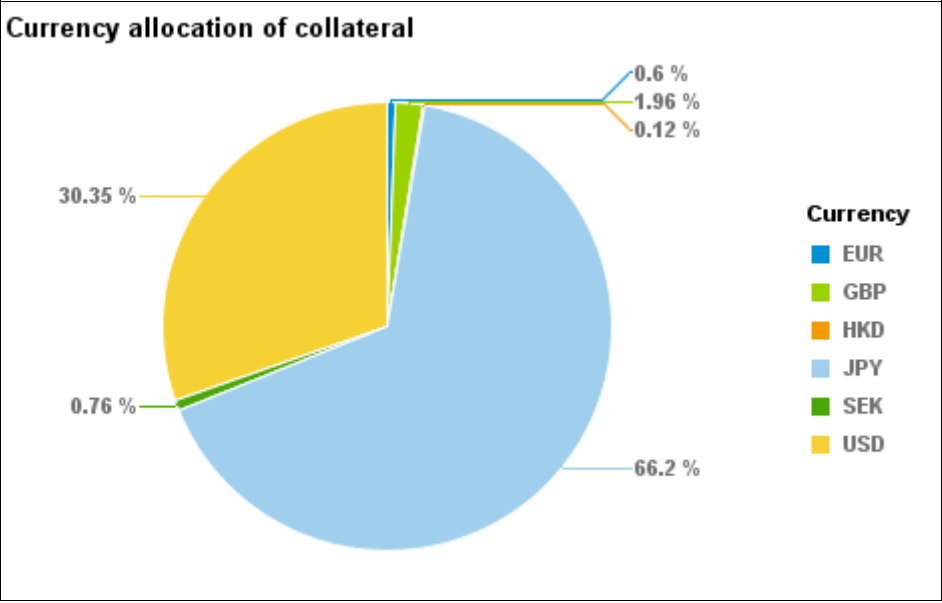
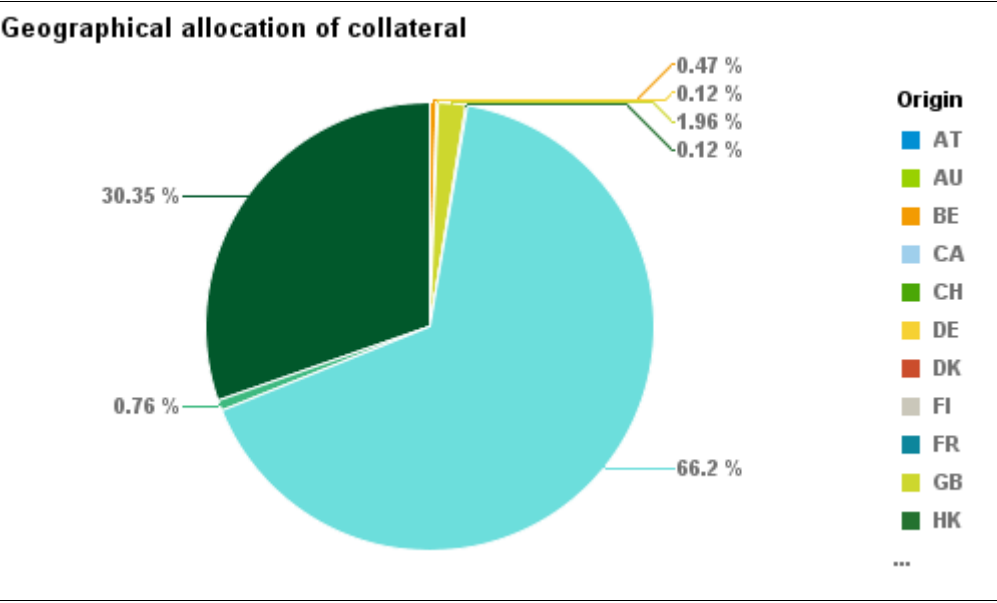
Securities lending data - as at 04/06/2025	
Currently on loan in USD (base currency)	63,498,233.70
Current percentage on loan (in % of the fund AuM)	21.39%
Collateral value (cash and securities) in USD (base currency)	69,572,080.21
Collateral value (cash and securities) in % of loan	110%

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 04/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0974259880	D IETEREN GROUP ODSH D IETEREN GROUP	COM	BE	EUR	AA3	288,271.95	329,177.75	0.47%
DE000ENAG999	E.ON ODSH E.ON	COM	DE	EUR	AAA	75,579.46	86,304.19	0.12%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	64,547.91	87,393.00	0.13%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	944,106.61	1,278,249.16	1.84%
JP1103521JA8	JPGV 0.100 09/20/28 JAPAN	GOV	JP	JPY	A1	904,730,196.85	6,297,213.40	9.05%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,055,406,655.73	7,345,970.06	10.56%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	1,055,396,552.34	7,345,899.74	10.56%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	1,055,376,084.91	7,345,757.28	10.56%
JP1201511EC7	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	1,055,368,055.11	7,345,701.39	10.56%
JP1201631HC6	JPGV 0.600 12/20/37 JAPAN	GOV	JP	JPY	A1	1,048,476,487.17	7,297,733.85	10.49%

Collateral data - as at 04/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	136,585,354.42	950,678.03	1.37%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	285,006,654.66	1,983,738.06	2.85%
JP3165700000	NTT DATA GROUP ODSH NTT DATA GROUP	COM	JP	JPY	A1	12,372,098.51	86,113.79	0.12%
JP3190000004	OBAYASHI ODSH OBAYASHI	COM	JP	JPY	A1	866,199.34	6,029.03	0.01%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	7,818,298.14	54,417.87	0.08%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		674,815.95	86,080.51	0.12%
SE0009922164	ESSITY ODSH ESSITY	COM	SE	SEK	AAA	5,074,204.74	528,651.50	0.76%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	87,098.08	87,098.08	0.13%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	835,605.44	835,605.44	1.20%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,287,231.21	1,287,231.21	1.85%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	835,547.49	835,547.49	1.20%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,908,046.07	1,908,046.07	2.74%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	832,241.85	832,241.85	1.20%
US09073M1045	BIO-TECHNE ODSH BIO-TECHNE	COM	US	USD	AAA	414,879.85	414,879.85	0.60%
US09073M1045	BIO-TECHNE ODSH BIO-TECHNE	COM	US	USD	AAA	66.04	66.04	0.00%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	620,996.61	620,996.61	0.89%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	630,472.05	630,472.05	0.91%
US1431301027	CARMAX ODSH CARMAX	COM	US	USD	AAA	45,925.12	45,925.12	0.07%
US15135B1017	CENTENE ODSH CENTENE	COM	US	USD	AAA	630,470.83	630,470.83	0.91%
US20030N1019	COMCAST ODSH COMCAST	COM	US	USD	AAA	836,239.61	836,239.61	1.20%
US22788C1053	CROWDSTRIKE HLDG ODSH CROWDSTRIKE HLDG	COM	US	USD	AAA	620,683.22	620,683.22	0.89%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	87,381.32	87,381.32	0.13%
US2944291051	EQUIFAX ODSH EQUIFAX	COM	US	USD	AAA	1,054.63	1,054.63	0.00%
US4165151048	HARTFORD INSUR ODSH HARTFORD INSUR	COM	US	USD	AAA	621,019.29	621,019.29	0.89%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	835,977.22	835,977.22	1.20%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	802.67	802.67	0.00%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	71,191.72	71,191.72	0.10%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	225,615.60	225,615.60	0.32%
US5010441013	KROGER ODSH KROGER	COM	US	USD	AAA	324,028.40	324,028.40	0.47%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	630,229.70	630,229.70	0.91%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	834,932.86	834,932.86	1.20%
US60770K1079	MODERNA ODSH MODERNA	COM	US	USD	AAA	694,728.92	694,728.92	1.00%
US61174X1090	MONSTER BEVERAGE ODSH MONSTER BEVERAGE	COM	US	USD	AAA	86.64	86.64	0.00%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	1,285,852.29	1,285,852.29	1.85%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,287,299.61	1,287,299.61	1.85%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,464,219.03	1,464,219.03	2.10%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	621,019.22	621,019.22	0.89%
US8318652091	A O SMITH ODSH A O SMITH	COM	US	USD	AAA	630,473.94	630,473.94	0.91%
US8425871071	SOUTHERN CO ODSH SOUTHERN CO	COM	US	USD	AAA	121.30	121.30	0.00%

Collateral data - as at 04/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US8936411003	TRANSDIGM GROUP ODSH TRANSDIGM GROUP	COM	US	USD	AAA	628,827.64	628,827.64	0.90%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	1,286,606.13	1,286,606.13	1.85%
						Total:	69,572,080.21	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	43,726,011.78

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,484,906.71
2	HSBC BANK PLC (PARENT)	10,071,914.05
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,742,150.09
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,964,633.47
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,855,928.75