



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 11/06/2025

<b>Summary of policy</b>	
% 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)	301,195,996
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

<b>Securities lending data - as at 11/06/2025</b>	
Currently on loan in USD (base currency)	47,841,244.96
Current percentage on loan (in % of the fund AuM)	15.88%
Collateral value (cash and securities) in USD (base currency)	53,381,446.25
Collateral value (cash and securities) in % of loan	112%

<b>Securities lending statistics</b>	
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%

<b>Collateral data - as at 11/06/2025</b>								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A324S8	ATGV 2.900 02/20/33 AUSTRIA	GOV	AT	EUR	AA1	4,156,785.64	4,742,892.36	8.88%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	4,157,355.51	4,743,542.58	8.89%
BE0974264930	AGEAS ODSH AGEAS	COM	BE	EUR	AA3	31,427.85	35,859.17	0.07%
CA135087R481	CAGV 3.000 06/01/34 CANADA	GOV	CA	CAD	AAA	1,951.61	1,430.10	0.00%
CA15135U1093	CENOVUS ENERGY ODSH CENOVUS ENERGY	COM	CA	CAD	AAA	1,186,017.91	869,085.62	1.63%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	326,081.79	238,944.95	0.45%
CA8787422044	TECK RESOURCES ODSH TECK RESOURCES	COM	CA	CAD	AAA	216.30	158.50	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	325,885.38	238,801.03	0.45%
CH1300646267	BUNGE GLOBAL ODSH BUNGE GLOBAL	COM	US	USD	AAA	102.99	102.99	0.00%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	1,021,211.60	1,165,202.43	2.18%

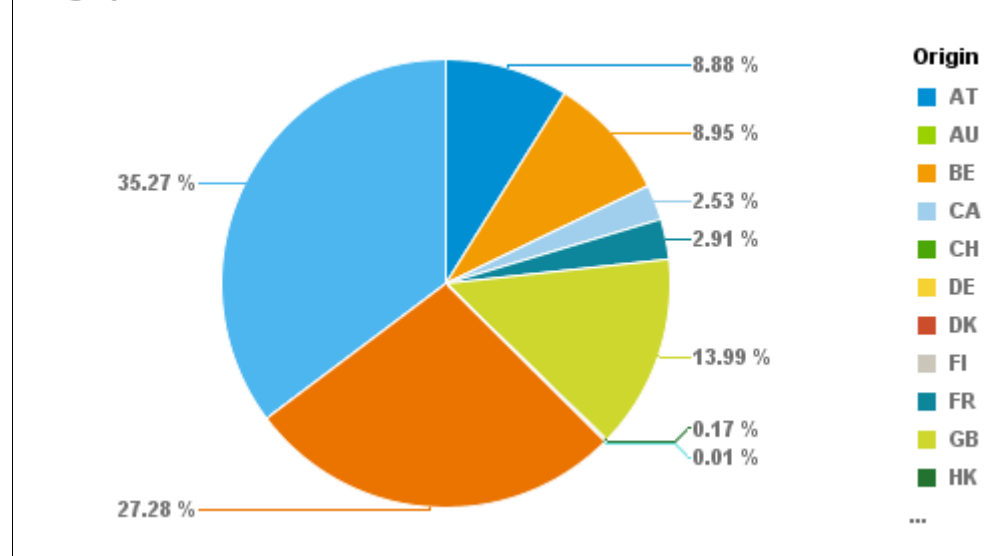
## Collateral data - as at 11/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0012938116	FRGV 1.000 11/25/25 FRANCE	GOV	FR	EUR	AA2	342,287.46	390,549.99	0.73%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	909,887.18	1,232,408.88	2.31%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	227,472.00	308,102.50	0.58%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,502,295.99	4,743,731.73	8.89%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	875,573.99	1,185,932.92	2.22%
IT0004965148	MONCLER ODSH MONCLER	COM	IT	EUR		3,255.21	3,714.20	0.01%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	685,420,480.68	4,743,455.19	8.89%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	685,452,672.28	4,743,677.98	8.89%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	685,450,145.57	4,743,660.49	8.89%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	13,205,299.04	91,387.33	0.17%
JP3414750004	SEIKO EPSON ODSH SEIKO EPSON	COM	JP	JPY	A1	13,401,249.39	92,743.40	0.17%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	8,314,498.07	57,540.52	0.11%
JP3667600005	JGC HOLDINGS ODSH JGC HOLDINGS	COM	JP	JPY	A1	12,983,249.77	89,850.63	0.17%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		707,699.61	90,364.76	0.17%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,165,594.78	1,165,594.78	2.18%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	618,595.00	618,595.00	1.16%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,165,457.72	1,165,457.72	2.18%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	613,202.34	613,202.34	1.15%
US0584981064	BALL ODSH BALL	COM	US	USD	AAA	149.05	149.05	0.00%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	1,968.82	1,968.82	0.00%
US14149Y1082	CARDINAL HEALTH ODSH CARDINAL HEALTH	COM	US	USD	AAA	1,165,191.89	1,165,191.89	2.18%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	716,465.67	716,465.67	1.34%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	714,770.65	714,770.65	1.34%
US1890541097	CLOROX ODSH CLOROX	COM	US	USD	AAA	673,482.92	673,482.92	1.26%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	868,239.48	868,239.48	1.63%
US2473617023	DELTA AIR ODSH DELTA AIR	COM	US	USD	AAA	868,683.48	868,683.48	1.63%
US26884L1098	EQT CORP ODSH EQT CORP	COM	US	USD	AAA	218.33	218.33	0.00%
US2788651006	ECOLAB ODSH ECOLAB	COM	US	USD	AAA	869,077.00	869,077.00	1.63%
US29414B1044	EPAM ODSH EPAM	COM	US	USD	AAA	537,652.84	537,652.84	1.01%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	14,506.42	14,506.42	0.03%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	1,165,020.92	1,165,020.92	2.18%
US3032501047	FAIR ISAAC ODSH FAIR ISAAC	COM	US	USD	AAA	617,175.29	617,175.29	1.16%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	402,479.56	402,479.56	0.75%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	28.71	28.71	0.00%
US36828A1016	GE VERNOVA ODSH GE VERNOVA	COM	US	USD	AAA	869,108.36	869,108.36	1.63%
US37940X1028	GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS	COM	US	USD	AAA	716,215.19	716,215.19	1.34%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	61,601.65	61,601.65	0.12%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	491,304.83	491,304.83	0.92%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	90,197.78	90,197.78	0.17%

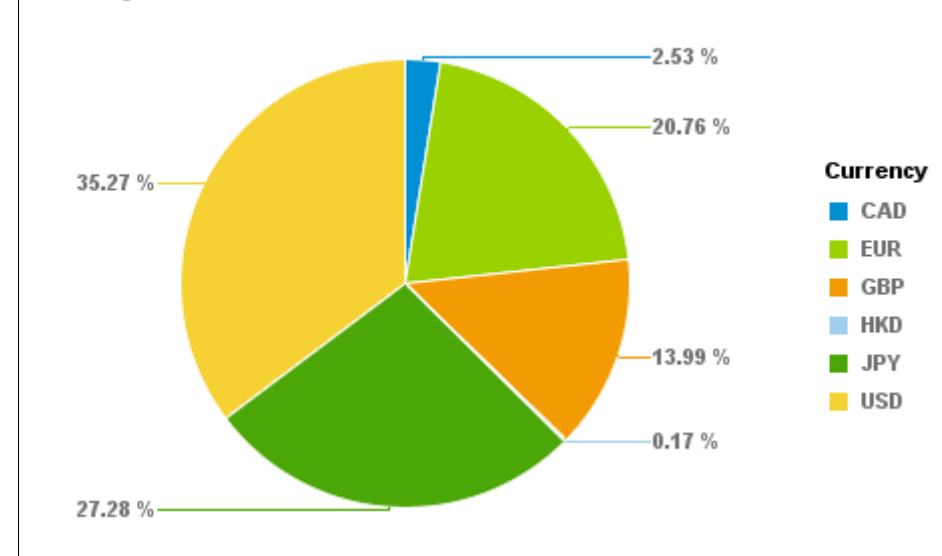
**Collateral data - as at 11/06/2025**

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	618,257.86	618,257.86	1.16%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	867,467.71	867,467.71	1.63%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	868,511.05	868,511.05	1.63%
US65473P1057	NISOURCE ODSH NISOURCE	COM	US	USD	AAA	214.49	214.49	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	15,293.22	15,293.22	0.03%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	716,196.90	716,196.90	1.34%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	359.60	359.60	0.00%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	716,928.31	716,928.31	1.34%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	618,688.18	618,688.18	1.16%
						<b>Total:</b>	<b>53,381,446.25</b>	<b>100.00%</b>

**Geographical allocation of collateral**



**Currency allocation of collateral**



**Counterparts**

Number of counterparties with exposure exceeding 3% of the Fund's NAV

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAF)	28,235,371.42

**Top 5 borrowers in last Month**

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,501,813.75
2	HSBC BANK PLC (PARENT)	10,075,922.21
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,744,037.25
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,965,813.26
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,857,065.28