



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 06/06/2025

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)	298,047,280
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

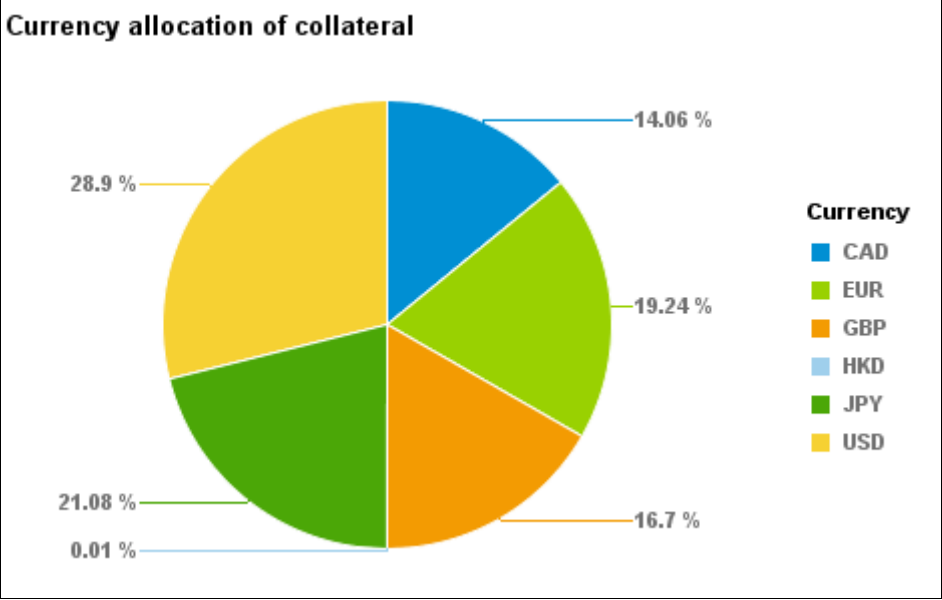
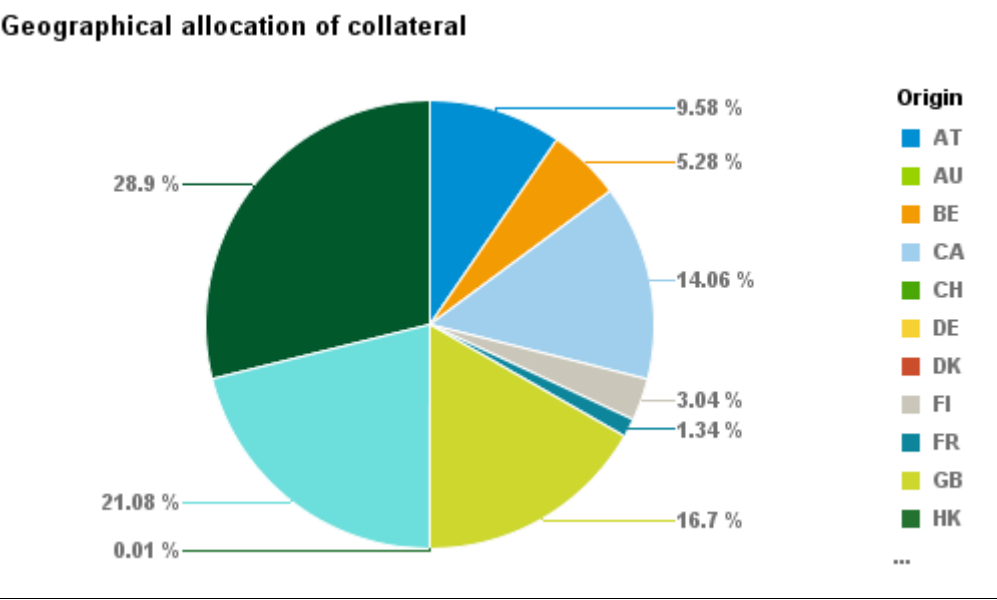
Securities lending data - as at 06/06/2025	
Currently on loan in USD (base currency)	59,264,205.32
Current percentage on loan (in % of the fund AuM)	19.88%
Collateral value (cash and securities) in USD (base currency)	65,116,228.11
Collateral value (cash and securities) in % of loan	110%

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 06/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A2CQD2	ATGV 02/20/30 AUSTRIA	GOV	AT	EUR	AA1	5,477,980.48	6,236,132.87	9.58%
BE0000350596	BEGV 0.400 06/22/40 BELGIUM	GOV	BE	EUR	AA3	3,020,016.51	3,437,986.73	5.28%
CA135087L930	CAGV 1.000 09/01/26 CANADA	GOV	CA	CAD	AAA	9,141,799.74	6,658,810.19	10.23%
CA135087P576	CAGV 3.500 03/01/28 CANADA	GOV	CA	CAD	AAA	2,284,712.07	1,664,165.09	2.56%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	1,146,126.07	834,828.61	1.28%
FI4000415153	FIGV 0.125 04/15/36 FINLAND	GOV	FI	EUR	AA1	1,740,007.57	1,980,824.58	3.04%
FR0000131906	RENAULT ODSH RENAULT	COM	FR	EUR	AA2	764,845.65	870,700.27	1.34%
GB0005576813	ORD GBP0.10 GALIFORM PLC	CST	GB	GBP	AA3	935,453.02	1,264,600.02	1.94%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	0.12	0.16	0.00%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	4,554.97	6,157.67	0.01%

Collateral data - as at 06/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	4,925,621.48	6,658,742.77	10.23%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	1,231,440.00	1,664,732.51	2.56%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	947,412.48	1,280,767.52	1.97%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	1,280,102.35	1,280,102.35	1.97%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	960,592,586.73	6,658,782.75	10.23%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	960,499,167.07	6,658,135.17	10.23%
JP3165700000	NTT DATA GROUP ODSH NTT DATA GROUP	COM	JP	JPY	A1	2,395,198.44	16,603.40	0.03%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	2,677,399.81	18,559.61	0.03%
JP3347200002	SHIONOGI ODSH SHIONOGI	COM	JP	JPY	A1	12,461,849.33	86,384.95	0.13%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	348,499.83	2,415.78	0.00%
JP3688370000	NXHD ODSH NXHD	COM	JP	JPY	A1	4,960,798.10	34,388.02	0.05%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	11,532,498.89	79,942.74	0.12%
JP3888300005	MITSUI CHEMICALS ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	12,659,399.07	87,754.36	0.13%
JP3955800002	YOKOHAMA RUBBER ODSH YOKOHAMA RUBBER	COM	JP	JPY	A1	12,281,498.26	85,134.77	0.13%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		61,799.97	7,834.10	0.01%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	86,513.04	86,513.04	0.13%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	834,200.56	834,200.56	1.28%
US03662Q1058	ANSYS ODSH ANSYS	COM	US	USD	AAA	10,977.63	10,977.63	0.02%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	604,802.63	604,802.63	0.93%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,455,926.95	1,455,926.95	2.24%
US0382221051	APPLIED ODSH APPLIED	COM	US	USD	AAA	443.92	443.92	0.00%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	604,829.57	604,829.57	0.93%
US1264081035	CSX ODSH CSX	COM	US	USD	AAA	39,089.17	39,089.17	0.06%
US2091151041	CONSOLIDATED EDI ODSH CONSOLIDATED EDI	COM	US	USD	AAA	604,790.59	604,790.59	0.93%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	403,938.03	403,938.03	0.62%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	604,847.59	604,847.59	0.93%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	89,192.33	89,192.33	0.14%
US2473617023	DELTA AIR ODSH DELTA AIR	COM	US	USD	AAA	63,647.87	63,647.87	0.10%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	604,581.36	604,581.36	0.93%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	625,992.83	625,992.83	0.96%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	1,281,448.21	1,281,448.21	1.97%
US3696043013	GE ODSH GE	COM	US	USD	AAA	1,280,060.24	1,280,060.24	1.97%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	834,626.18	834,626.18	1.28%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	834,572.49	834,572.49	1.28%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	27.02	27.02	0.00%
US4595061015	INTL FLAVORS ODSH INTL FLAVORS	COM	US	USD	AAA	103.36	103.36	0.00%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	622,869.62	622,869.62	0.96%
US49338L1035	KEYSIGHT TECH ODSH KEYSIGHT TECH	COM	US	USD	AAA	432.14	432.14	0.00%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	604,677.77	604,677.77	0.93%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,456,674.36	1,456,674.36	2.24%
US6081901042	MOHAWK INDS ODSH MOHAWK INDS	COM	US	USD	AAA	136.25	136.25	0.00%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	254.16	254.16	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,280,904.35	1,280,904.35	1.97%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,450,386.38	1,450,386.38	2.23%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	625,589.45	625,589.45	0.96%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	9,506.92	9,506.92	0.01%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	11.44	11.44	0.00%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	625,686.64	625,686.64	0.96%
						Total:	65,116,228.11	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	39,635,776.63

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	42,420,071.25
2	HSBC BANK PLC (PARENT)	10,056,543.48
3	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	4,734,913.18
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	2,960,109.20
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,851,570.37