



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Economic Scale US Equity

Report as at 30/10/2025

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)	297,994,137
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

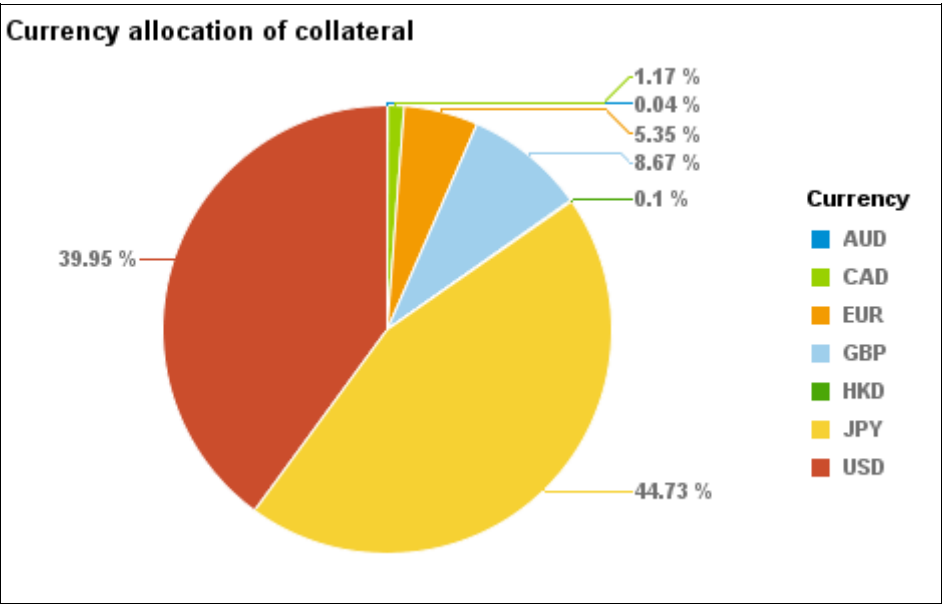
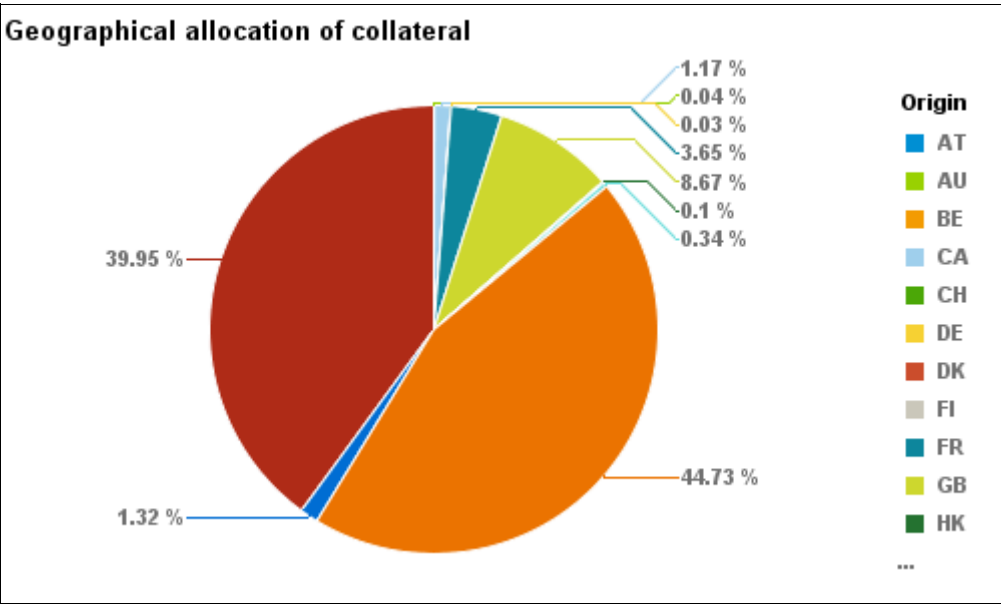
Securities lending data - as at 30/10/2025	
Currently on loan in USD (base currency)	39,682,492.35
Current percentage on loan (in % of the fund AuM)	13.32%
Collateral value (cash and securities) in USD (base currency)	43,774,350.24
Collateral value (cash and securities) in % of loan	110%

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 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000LYC6	LYNAS RARE ODSH LYNAS RARE	COM	AU	AUD	AAA	24,566.19	16,243.14	0.04%
CA11271J1075	BROOKFIELD CO ODSH BROOKFIELD CO	COM	CA	CAD	AAA	154,120.06	110,915.01	0.25%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	183,967.29	132,395.06	0.30%
CA56501R1064	MANULIFE FINANCI ODSH MANULIFE FINANCI	COM	CA	CAD	AAA	183,915.39	132,357.70	0.30%
CA6330671034	NATL BK CANADA ODSH NATL BK CANADA	COM	CA	CAD	AAA	183,996.86	132,416.34	0.30%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	4,789.24	3,446.66	0.01%
ES0177542018	ORD EUR0.5 (CREST LINE) INTERNATIONAL CONSOLIDATED AIRLINES	CST	GB	GBP	AA3	241,994.41	320,436.90	0.73%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	274,694.74	320,402.59	0.73%
FR0010307819	LEGRAND ODSH LEGRAND	COM	FR	EUR	AA2	1,095,621.59	1,277,927.62	2.92%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	241,997.38	320,440.83	0.73%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	241,959.40	320,390.54	0.73%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	241,965.00	320,397.95	0.73%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	254,939.16	337,577.69	0.77%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	630,938.33	835,456.99	1.91%
GB00BLH38158	UKT 1 1/4 07/31/51 UK Treasury	GIL	GB	GBP	AA3	1,010,953.84	1,338,654.53	3.06%
IE00BKVD2N49	SEAGATE ODSH SEAGATE	COM	US	USD	AAA	809,661.10	809,661.10	1.85%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		20,982.78	24,474.21	0.06%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	495,148,031.50	3,259,161.61	7.45%
JP1103521JA8	JPGV 0.100 09/20/28 JAPAN	GOV	JP	JPY	A1	495,160,011.26	3,259,240.46	7.45%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	495,173,095.45	3,259,326.58	7.45%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	495,151,976.47	3,259,187.57	7.45%
JP1201641J38	JPGV 0.500 03/20/38 JAPAN	GOV	JP	JPY	A1	495,165,917.65	3,259,279.34	7.45%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	492,216,663.72	3,239,866.77	7.40%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	318,198.92	2,094.45	0.00%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	3,212,249.39	21,143.66	0.05%
JP3762800005	NOMURA RESEARCH ODSH NOMURA RESEARCH	COM	JP	JPY	A1	2,851,999.60	18,772.42	0.04%
JP3870400003	MARUI GROUP ODSH MARUI GROUP	COM	JP	JPY	A1	293,899.42	1,934.50	0.00%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		160,397.18	20,641.72	0.05%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		169,910.92	21,866.06	0.05%
NL0010773842	NN GROUP ODSH NN GROUP	COM	NL	EUR	AAA	496,964.35	579,656.77	1.32%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		106,847.99	124,626.97	0.28%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	12,913.42	15,062.15	0.03%
US00206R1023	AT&T ODSH AT&T	COM	US	USD	AAA	305,727.38	305,727.38	0.70%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	809,691.56	809,691.56	1.85%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,145,807.88	1,145,807.88	2.62%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	4,942.26	4,942.26	0.01%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	95,743.50	95,743.50	0.22%
US12503M1080	CBOE GLO MARKETS ODSH CBOE GLO MARKETS	COM	US	USD	AAA	320,400.35	320,400.35	0.73%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	579,813.04	579,813.04	1.32%
US1941621039	COLGATE ODSH COLGATE	COM	US	USD	AAA	15,751.84	15,751.84	0.04%
US1941621039	COLGATE ODSH COLGATE	COM	US	USD	AAA	200.56	200.56	0.00%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	305,873.35	305,873.35	0.70%
US22788C1053	CROWDSTRIKE HLDG ODSH CROWDSTRIKE HLDG	COM	US	USD	AAA	579,320.99	579,320.99	1.32%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	484,166.84	484,166.84	1.11%
US23331A1097	DR HORTON ODSH DR HORTON	COM	US	USD	AAA	809,781.23	809,781.23	1.85%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	579,752.16	579,752.16	1.32%
US2546871060	WALT DISNEY ODSH WALT DISNEY	COM	US	USD	AAA	2,481.56	2,481.56	0.01%
US2600031080	DOVER ODSH DOVER	COM	US	USD	AAA	387,635.19	387,635.19	0.89%
US30231G1022	EXXON MOBIL ODSH EXXON MOBIL	COM	US	USD	AAA	56,127.81	56,127.81	0.13%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US31428X1063	FEDEX ODSH FEDEX	COM	US	USD	AAA	305,768.75	305,768.75	0.70%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	35.06	35.06	0.00%
US35137L2043	FOX ODSH FOX	COM	US	USD	AAA	305,790.13	305,790.13	0.70%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	153,919.45	153,919.45	0.35%
US4606901001	INTERPUBLIC GRP ODSH INTERPUBLIC GRP	COM	US	USD	AAA	305,865.30	305,865.30	0.70%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	305,868.08	305,868.08	0.70%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	20,635.69	20,635.69	0.05%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,859,682.67	1,859,682.67	4.25%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	808,881.39	808,881.39	1.85%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	63,683.02	63,683.02	0.15%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,410,149.42	1,410,149.42	3.22%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	807,103.54	807,103.54	1.84%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	808,717.09	808,717.09	1.85%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	128.65	128.65	0.00%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	214,140.64	214,140.64	0.49%
US8962391004	TRIMBLE ODSH TRIMBLE	COM	US	USD	AAA	105.12	105.12	0.00%
US9024941034	TYSON FOODS ODSH TYSON FOODS	COM	US	USD	AAA	305,850.68	305,850.68	0.70%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	21,780.88	21,780.88	0.05%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	1,382.25	1,382.25	0.00%
US91282CHT18	UST 3.875 08/15/33 US TREASURY	GOV	US	USD	AAA	393,106.32	393,106.32	0.90%
US91282CLB53	UST 4.375 07/31/26 US TREASURY	GOV	US	USD	AAA	1,293,352.60	1,293,352.60	2.95%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	809,730.12	809,730.12	1.85%
						Total:	43,774,350.24	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	19,400,334.47

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	15,923,420.29
2	HSBC BANK PLC (PARENT)	7,594,915.00
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	4,113,044.15
4	SKANDINAVISKA ENSKILDA BANKEN AB (PARENT)	2,854,876.14
5	BNP PARIBAS PRIME BROKERAGE INTL LTD (PARENT)	2,418,983.68