



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 17/06/2025

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 - Global Real Estate Equity
Replication Mode	Physical replication
ISIN Code	LU1163227496
Total net assets (AuM)	498,188,534
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 17/06/2025	
Currently on loan in USD (base currency)	68,587,408.03
Current percentage on loan (in % of the fund AuM)	13.77%
Collateral value (cash and securities) in USD (base currency)	73,554,729.57
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in USD (base currency)	94,077,667.36
12-month average on loan as a % of the fund AuM	13.28%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	203,972.18
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0288%

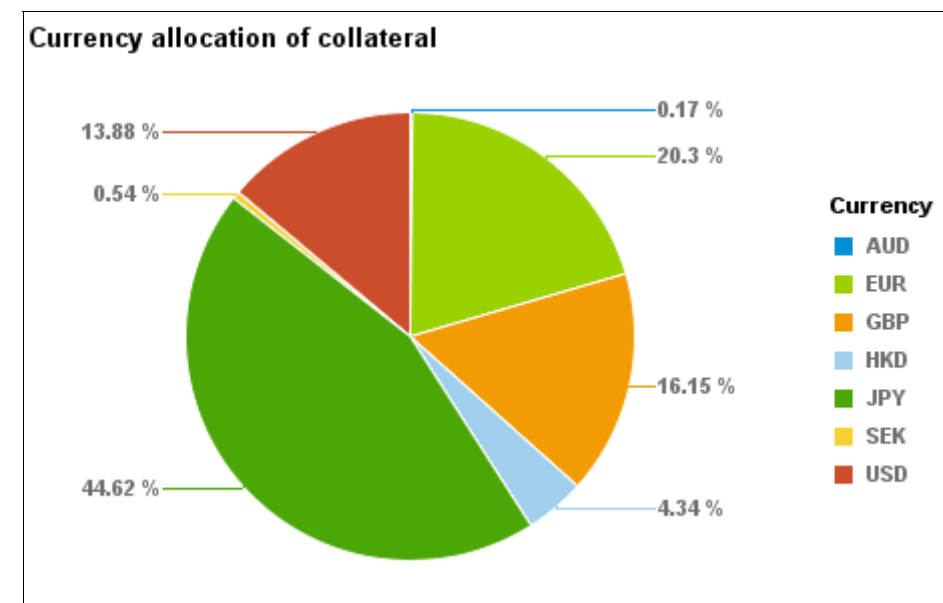
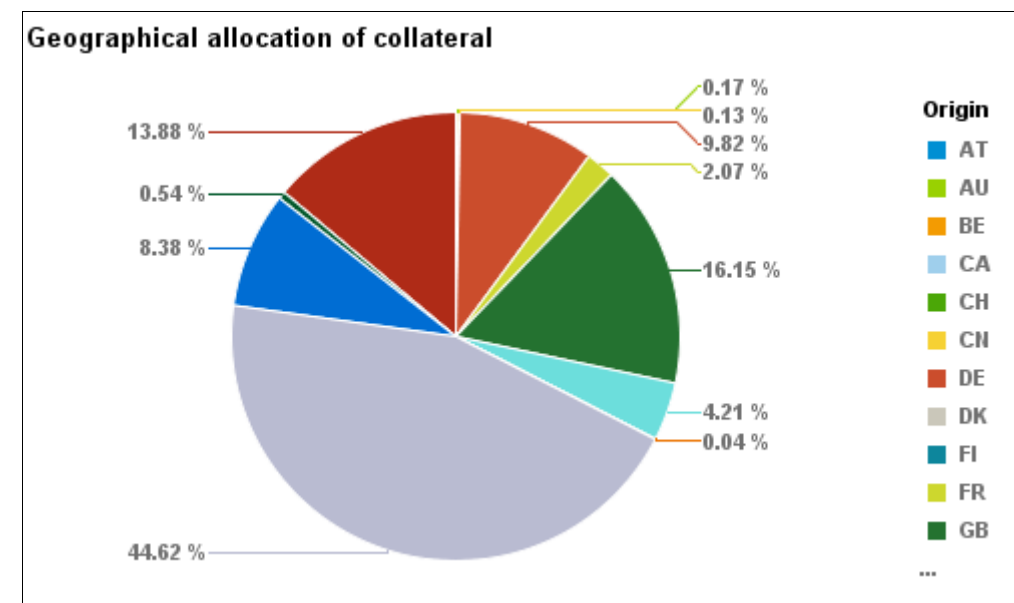
Collateral data - as at 17/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	192,575.50	125,951.98	0.17%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	42,964.49	42,964.49	0.06%
CNE1000003X6	PING AN OF CHINA ODSH PING AN OF CHINA	COM	CN	HKD		750,698.91	95,633.14	0.13%
DE0001135044	DEGV 6.500 07/04/27 GERMANY	GOV	DE	EUR	AAA	2,763,010.03	3,202,938.52	4.35%
DE0001135069	DEGV 5.625 01/04/28 GERMANY	GOV	DE	EUR	AAA	426,672.71	494,607.85	0.67%
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	494,682.54	573,446.26	0.78%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	494,628.40	573,383.49	0.78%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	108,663.50	125,964.98	0.17%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,941,442.89	2,250,560.85	3.06%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	323,080.56	374,521.68	0.51%

Collateral data - as at 17/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0000121014	LVMH ODSH LVMH	COM	FR	EUR	AA2	494,456.30	573,183.99	0.78%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	494,749.99	573,524.45	0.78%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	5,047.81	6,863.25	0.01%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	1,061,855.08	1,443,751.26	1.96%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,019,862.58	1,386,656.16	1.89%
GB00BJLR0J16	UKT 158 10/22/54 UK Treasury	GIL	GB	GBP	AA3	1,663,607.55	2,261,924.01	3.08%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	418,110.23	568,483.57	0.77%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	38,354.54	52,148.75	0.07%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	2,562,119.30	3,483,585.51	4.74%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	1,969,890.67	2,678,361.85	3.64%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		580,413.59	73,940.13	0.10%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		588,842.02	75,013.85	0.10%
IE00BLP1HW54	AON ODSH AON	COM	US	USD	AAA	14,001.59	14,001.59	0.02%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	174,470,269.33	1,211,178.44	1.65%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	710,078,438.39	4,929,388.23	6.70%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	710,073,397.02	4,929,353.24	6.70%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	54,105,507.27	375,602.24	0.51%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	8,167,232.54	56,697.20	0.08%
JP1201411CC4	JPGV 1.700 12/20/32 JAPAN	GOV	JP	JPY	A1	17,559,838.36	121,900.98	0.17%
JP1201501E99	JPGV 1.400 09/20/34 JAPAN	GOV	JP	JPY	A1	50,202.22	348.51	0.00%
JP1201751M13	JPGV 0.500 12/20/40 JAPAN	GOV	JP	JPY	A1	327,559,694.79	2,273,930.34	3.09%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	319,458,511.30	2,217,691.65	3.02%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	40,532.73	281.38	0.00%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	710,102,507.33	4,929,555.32	6.70%
JP1742571Q93	JPGV 09/22/25 JAPAN	GOV	JP	JPY	A1	3,945,539.60	27,390.07	0.04%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	9,629,998.94	66,851.77	0.09%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	126,007,999.25	874,751.74	1.19%
JP3224200000	KAWASAKI HEAVY ODSH KAWASAKI HEAVY	COM	JP	JPY	A1	10,789,998.88	74,904.53	0.10%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	107,550,298.72	746,617.77	1.02%
JP3236200006	KEYENCE ODSH KEYENCE	COM	JP	JPY	A1	125,377,999.78	870,378.26	1.18%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	124,708,597.67	865,731.25	1.18%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	63,735,999.78	442,457.44	0.60%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	127,180,798.48	882,893.35	1.20%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	90,682,499.69	629,520.94	0.86%
JP3300200007	KONAMI GROUP ODSH KONAMI GROUP	COM	JP	JPY	A1	12,767,998.07	88,635.87	0.12%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	54,945,799.05	381,435.57	0.52%
JP3368000000	RESONAC HLDG ODSH RESONAC HLDG	COM	JP	JPY	A1	106,351,998.84	738,299.13	1.00%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	125,527,999.28	871,419.56	1.18%
JP3560800009	TOKAI CARBON ODSH TOKAI CARBON	COM	JP	JPY	A1	4,122,549.82	28,618.88	0.04%

Collateral data - as at 17/06/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	1,810,999.26	12,572.02	0.02%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	127,165,999.48	882,790.62	1.20%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	157,544,798.06	1,093,681.25	1.49%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	10,716,299.62	74,392.91	0.10%
JP3888300005	mitsui chemicals ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	105,378,698.21	731,542.44	0.99%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	1,088,398.31	7,555.70	0.01%
JP3902400005	mitsubishi elec ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	8,714,499.81	60,496.35	0.08%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	156,119,996.70	1,083,790.23	1.47%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	17,708,999.60	122,936.47	0.17%
JP3979200007	LASERTEC ODSH LASERTEC	COM	JP	JPY	A1	16,956,499.03	117,712.58	0.16%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		4,534,370.36	577,643.17	0.79%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		8,800,622.56	1,121,130.19	1.52%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		9,780,634.39	1,245,976.00	1.69%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		24,668.40	28,596.12	0.04%
NL0015001RG8	NLGV 3.250 01/15/44 NETHERLANDS	GOV	NL	EUR	AAA	4,252,475.34	4,929,557.59	6.70%
NL0015001XZ6	NLGV 2.500 07/15/34 NETHERLANDS	GOV	NL	EUR	AAA	1,063,118.33	1,232,388.81	1.68%
SE0009922164	ESSITY ODSH ESSITY	COM	SE	SEK	AAA	3,730,917.97	394,587.86	0.54%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	1,443,980.20	1,443,980.20	1.96%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	43,084.44	43,084.44	0.06%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	1,444,537.35	1,444,537.35	1.96%
US1344291091	CAMPBELL S CO ODSH CAMPBELL S CO	COM	US	USD	AAA	538,483.92	538,483.92	0.73%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	1,442,661.21	1,442,661.21	1.96%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	1,442,627.63	1,442,627.63	1.96%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	13,340.27	13,340.27	0.02%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	16,301.24	16,301.24	0.02%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	36,768.95	36,768.95	0.05%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	23,732.27	23,732.27	0.03%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	41,983.59	41,983.59	0.06%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	37,630.45	37,630.45	0.05%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	59,033.50	59,033.50	0.08%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	2,267,090.31	2,267,090.31	3.08%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	568,358.21	568,358.21	0.77%
US9291601097	VULCAN MATLS ODSH VULCAN MATLS	COM	US	USD	AAA	730,520.45	730,520.45	0.99%
						Total:	73,554,729.57	100.00%



Counterparts

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

No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAR	29,342,032.81

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,604,824.54
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	17,047,760.25
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,444,745.21
4	MIZUHO SECURITIES CO LTD (PARENT)	7,077,420.86
5	UBS AG	6,069,978.21