



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 19/08/2025

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 - Global Real Estate Equity
Replication Mode	Physical replication
ISIN Code	LU1163227496
Total net assets (AuM)	667,629,439
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 19/08/2025	
Currently on loan in USD (base currency)	108,361,944.74
Current percentage on loan (in % of the fund AuM)	16.23%
Collateral value (cash and securities) in USD (base currency)	119,103,902.17
Collateral value (cash and securities) in % of loan	110%

Securities lending statistics	
12-month average on loan in USD (base currency)	89,488,858.54
12-month average on loan as a % of the fund AuM	13.33%
12-month maximum on loan in USD	141,493,094.62
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)	182,586.88
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0272%

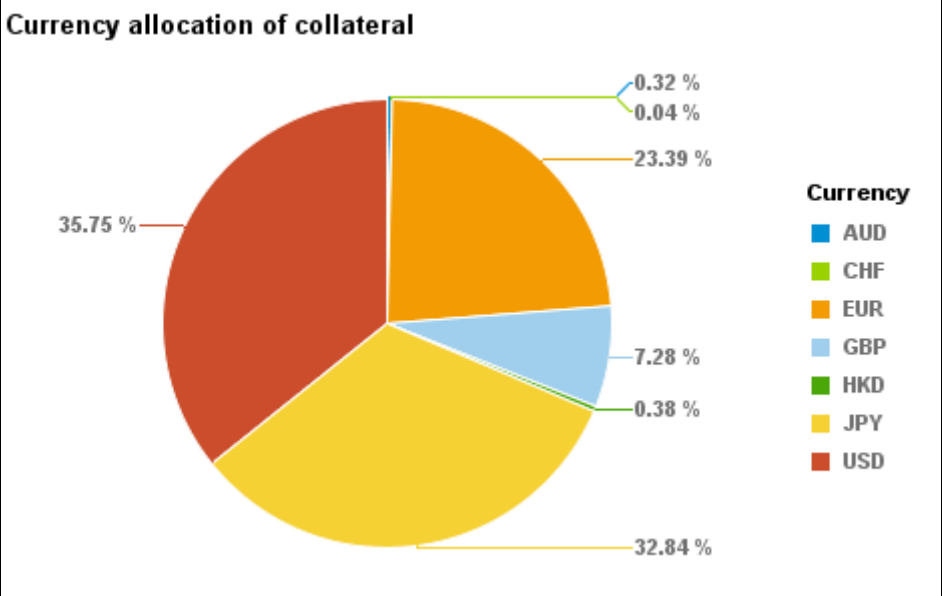
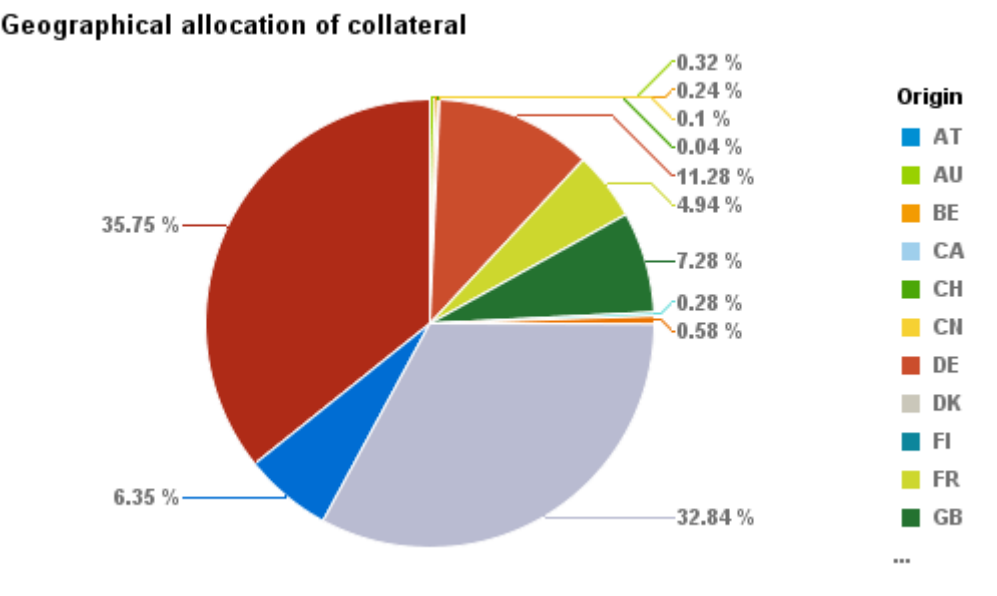
Collateral data - as at 19/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	196,751.07	127,631.12	0.11%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	196,635.99	127,556.47	0.11%
AU000000MQG1	MACQUARIE GROUP ODSH MACQUARIE GROUP	COM	AU	AUD	AAA	196,674.22	127,581.27	0.11%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	244,617.59	285,339.69	0.24%
BMG0450A1053	ARCH CAPITAL GRP ODSH ARCH CAPITAL GRP	COM	US	USD	AAA	190,638.49	190,638.49	0.16%
BMG4593F1389	HISCOX ODSH HISCOX	CST	GB	GBP	AA3	50,981.07	68,908.56	0.06%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		3,345.00	4,143.77	0.00%
CH0012549785	SONOVA HLDG ODSH SONOVA HLDG	COM	CH	CHF		32,049.29	39,702.53	0.03%
CH0013841017	LONZA GROUP ODSH LONZA GROUP	COM	CH	CHF		555.80	688.52	0.00%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		934,810.68	119,553.48	0.10%

Collateral data - as at 19/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001030567	DEGV 0.100 04/15/26 GERMANY	GOV	DE	EUR	AAA	1,401,652.11	1,634,988.63	1.37%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	109,055.35	127,210.07	0.11%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	425,974.25	496,887.25	0.42%
DE0003811451	DEGV IO STR 08/15/27 GERMANY	GOV	DE	EUR	AAA	20,750.27	24,204.62	0.02%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	1,548,701.69	1,806,517.92	1.52%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	1,474,899.60	1,720,429.81	1.44%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	1,584,233.98	1,847,965.36	1.55%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	109,015.20	127,163.23	0.11%
DE000BU2D012	DEGV 2.900 08/15/56 GERMANY	GOV	DE	EUR	AAA	1,793,568.77	2,092,148.63	1.76%
DE000BU2Z056	DEGV 2.600 08/15/35 GERMANY	GOV	DE	EUR	AAA	3,048,746.65	3,556,279.10	2.99%
ES0177542018	ORD EUR0.5 (CREST LINE) INTERNATIONAL CONSOLIDATED AIRLINES	CST	GB	GBP	AA3	81.90	110.70	0.00%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	244,655.00	285,383.33	0.24%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	983,768.31	1,147,538.67	0.96%
FR0000188799	FRGV 3.150 07/25/32 FRANCE	GOV	FR	EUR	AA2	542,304.61	632,583.41	0.53%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,794,001.35	2,092,653.23	1.76%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	1,538,622.80	2,079,679.51	1.75%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	1,774.27	2,398.19	0.00%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	514,452.75	695,360.06	0.58%
GB00B24FFM16	UKTI 0 3/4 11/22/47 UK TREASURY	GIL	GB	GBP	AA3	1,625,312.18	2,196,853.21	1.84%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	886,056.98	1,197,638.92	1.01%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	406,369.82	549,269.77	0.46%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	885,988.71	1,197,546.64	1.01%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	502,616.63	679,361.77	0.57%
IE00028FXN24	SMURFIT WESTROCK ODSH SMURFIT WESTROCK	COM	US	USD	AAA	2,158,366.89	2,158,366.89	1.81%
IE00B8KQN827	EATON CORP ODSH EATON CORP	COM	US	USD	AAA	1,826,887.99	1,826,887.99	1.53%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	934,100.63	934,100.63	0.78%
IT0000062957	MEDIOBANCA ODSH MEDIOBANCA	COM	IT	EUR		21.15	24.67	0.00%
IT0001233417	A2A ODSH A2A	COM	IT	EUR		6,756.43	7,881.19	0.01%
IT0001250932	HERA ODSH HERA	COM	IT	EUR		584,013.52	681,235.71	0.57%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		3,524.44	4,111.17	0.00%
JP1051671Q49	JPGV 0.400 03/20/29 JAPAN	GOV	JP	JPY	A1	77,455,683.28	523,508.45	0.44%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	49,277.90	333.06	0.00%
JP1051741QB7	JPGV 0.700 09/20/29 JAPAN	GOV	JP	JPY	A1	177,247,840.89	1,197,984.95	1.01%
JP1051781R45	JPGV 1.000 03/20/30 JAPAN	GOV	JP	JPY	A1	177,192,109.53	1,197,608.28	1.01%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	614,430,534.40	4,152,820.88	3.49%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	367,541,709.61	2,484,145.56	2.09%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	177,063,812.21	1,196,741.14	1.00%
JP1201051891	JPGV 2.100 09/20/28 JAPAN	GOV	JP	JPY	A1	367,493,015.66	2,483,816.45	2.09%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	307,298,647.26	2,076,973.99	1.74%

Collateral data - as at 19/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201561G37	JPGV 0.400 03/20/36 JAPAN	GOV	JP	JPY	A1	366,747,325.74	2,478,776.47	2.08%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	365,967,686.65	2,473,507.04	2.08%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	176,904,943.44	1,195,667.37	1.00%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	12,855,353.70	86,886.93	0.07%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	34,602,429.11	233,871.34	0.20%
JP1300021001	JPGV 2.400 02/20/30 JAPAN	GOV	JP	JPY	A1	1,495,789.47	10,109.76	0.01%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	75,818,427.59	512,442.55	0.43%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	614,455,766.30	4,152,991.42	3.49%
JP1400071E55	JPGV 1.700 03/20/54 JAPAN	GOV	JP	JPY	A1	365,874,970.37	2,472,880.39	2.08%
JP1400121K57	JPGV 0.500 03/20/59 JAPAN	GOV	JP	JPY	A1	22,996.09	155.43	0.00%
JP1400131L54	JPGV 0.500 03/20/60 JAPAN	GOV	JP	JPY	A1	4,382,953.09	29,623.56	0.02%
JP3165000005	SOMPO HOLDINGS ODSH SOMPO HOLDINGS	COM	JP	JPY	A1	137,923,998.87	932,202.47	0.78%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	18,246,798.83	123,326.70	0.10%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	219,654,728.22	1,484,605.16	1.25%
JP3422950000	SEVEN&I HLDGS ODSH SEVEN&I HLDGS	COM	JP	JPY	A1	222,163,199.37	1,501,559.45	1.26%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	222,720,598.97	1,505,326.81	1.26%
JP3476480003	DAI-ICHLIFEHLDG ODSH DAI-ICHLIFEHLDG	COM	JP	JPY	A1	218,576,198.02	1,477,315.58	1.24%
JP3500610005	RESONA ODSH RESONA	COM	JP	JPY	A1	19,863,548.22	134,254.00	0.11%
JP3526600006	CHUBU ELEC ODSH CHUBU ELEC	COM	JP	JPY	A1	413,599.56	2,795.44	0.00%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	217,619,999.63	1,470,852.81	1.23%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	1,546,599.23	10,453.17	0.01%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	4,803,998.03	32,469.32	0.03%
JP3890310000	MS&AD INSURANCE ODSH MS&AD INSURANCE	COM	JP	JPY	A1	219,270,098.24	1,482,005.52	1.24%
KYG3777B1032	GEELY AUTOMOBILE ODSH GEELY AUTOMOBILE	COM	HK	HKD		980,036.58	125,337.45	0.11%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		109,565.59	14,012.41	0.01%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		1,512,059.83	193,378.21	0.16%
NL0000102317	NLGV 5.500 01/15/28 NETHERLANDS	GOV	NL	EUR	AAA	39,199.71	45,725.39	0.04%
NL0000226223	STMICROELECTRON ODSH STMICROELECTRON	COM	FR	EUR	AA2	1,475,028.80	1,720,580.52	1.44%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	1,475,014.05	1,720,563.31	1.44%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	3,560,121.65	4,152,783.97	3.49%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	443,118.71	516,885.79	0.43%
NL00150012X2	NLGV 2.000 01/15/54 NETHERLANDS	GOV	NL	EUR	AAA	969,033.46	1,130,350.87	0.95%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	144,380.01	144,380.01	0.12%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	426,791.49	426,791.49	0.36%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	127,594.49	127,594.49	0.11%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	285,195.68	285,195.68	0.24%
US03073E1055	CENCORA ODSH CENCORA	COM	US	USD	AAA	1,831,527.80	1,831,527.80	1.54%
US0311001004	AMETEK ODSH AMETEK	COM	US	USD	AAA	246.84	246.84	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	285,380.03	285,380.03	0.24%

Collateral data - as at 19/08/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	1,826,916.00	1,826,916.00	1.53%
US12769G1004	CAESARS ENTERTAI ODSH CAESARS ENTERTAI	COM	US	USD	AAA	2,158,360.35	2,158,360.35	1.81%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	33,078.59	33,078.59	0.03%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	125.74	125.74	0.00%
US19260Q1076	COINBASE GLOBAL ODSH COINBASE GLOBAL	COM	US	USD	AAA	1,826,878.07	1,826,878.07	1.53%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	1,331,798.67	1,331,798.67	1.12%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	97.71	97.71	0.00%
US25809K1051	DOORDASH ODSH DOORDASH	COM	US	USD	AAA	2,158,317.45	2,158,317.45	1.81%
US2600031080	DOVER ODSH DOVER	COM	US	USD	AAA	121,524.89	121,524.89	0.10%
US2605571031	DOW ODSH DOW	COM	US	USD	AAA	31.41	31.41	0.00%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	228.65	228.65	0.00%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	30.98	30.98	0.00%
US35671D8570	FREEPORT MCMORAN ODSH FREEPORT MCMORAN	COM	US	USD	AAA	56.43	56.43	0.00%
US36266G1076	GE HEALTHCARE ODSH GE HEALTHCARE	COM	US	USD	AAA	2,158,003.03	2,158,003.03	1.81%
US37940X1028	GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS	COM	US	USD	AAA	285,366.47	285,366.47	0.24%
US5184391044	ESTEE LAUDER ODSH ESTEE LAUDER	COM	US	USD	AAA	122.65	122.65	0.00%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	2,157,839.68	2,157,839.68	1.81%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,750,900.59	1,750,900.59	1.47%
US5950171042	MICROCHIP TECH ODSH MICROCHIP TECH	COM	US	USD	AAA	88.61	88.61	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,720,540.52	1,720,540.52	1.44%
US69608A1088	PALANTIR TECH ODSH PALANTIR TECH	COM	US	USD	AAA	2,158,213.68	2,158,213.68	1.81%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	285,388.95	285,388.95	0.24%
US8330341012	SNAP-ON ODSH SNAP-ON	COM	US	USD	AAA	10,342.39	10,342.39	0.01%
US8962391004	TRIMBLE ODSH TRIMBLE	COM	US	USD	AAA	111.92	111.92	0.00%
US912810PV44	UST 1.750 01/15/28 US TREASURY	GOV	US	USD	AAA	621,516.41	621,516.41	0.52%
US912810RA88	UST 0.625 02/15/43 US TREASURY	GOV	US	USD	AAA	3,632,258.81	3,632,258.81	3.05%
US912810RC45	UST 3.625 08/15/43 US TREASURY	GOV	US	USD	AAA	2,484,400.82	2,484,400.82	2.09%
US912810SA79	UST 3.000 02/15/48 US TREASURY	GOV	US	USD	AAA	23,312.25	23,312.25	0.02%
US912810SU34	UST 1.875 02/15/51 US TREASURY	GOV	US	USD	AAA	54.85	54.85	0.00%
US912810TF57	UST 2.375 02/15/42 US TREASURY	GOV	US	USD	AAA	435,920.02	435,920.02	0.37%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	376.77	376.77	0.00%
US9128282A70	UST 1.500 08/15/26 US TREASURY	GOV	US	USD	AAA	202,509.97	202,509.97	0.17%
US912828ZB95	UST 1.125 02/28/27 US TREASURY	GOV	US	USD	AAA	653,922.99	653,922.99	0.55%
US91282CDY49	UST 1.875 02/15/32 US TREASURY	GOV	US	USD	AAA	1,558,937.99	1,558,937.99	1.31%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	2,092,436.43	2,092,436.43	1.76%
US91282CLW90	UST 4.250 11/15/34 US TREASURY	GOV	US	USD	AAA	16,124.33	16,124.33	0.01%
US92345Y1064	VERISK ANALYTICS ODSH VERISK ANALYTICS	COM	US	USD	AAA	81,301.14	81,301.14	0.07%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	2,158,424.37	2,158,424.37	1.81%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	301,697.19	301,697.19	0.25%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	123,074.56	123,074.56	0.10%
						Total:	119,103,902.17	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	14,103,641.18
2	MERRILL LYNCH INTERNATIONAL (PARENT)	12,986,191.31
3	HSBC BANK PLC (PARENT)	9,893,254.89
4	MIZUHO SECURITIES CO LTD (PARENT)	9,635,128.63
5	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	4,235,894.83