



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 18/06/2025

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)	495,071,028
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

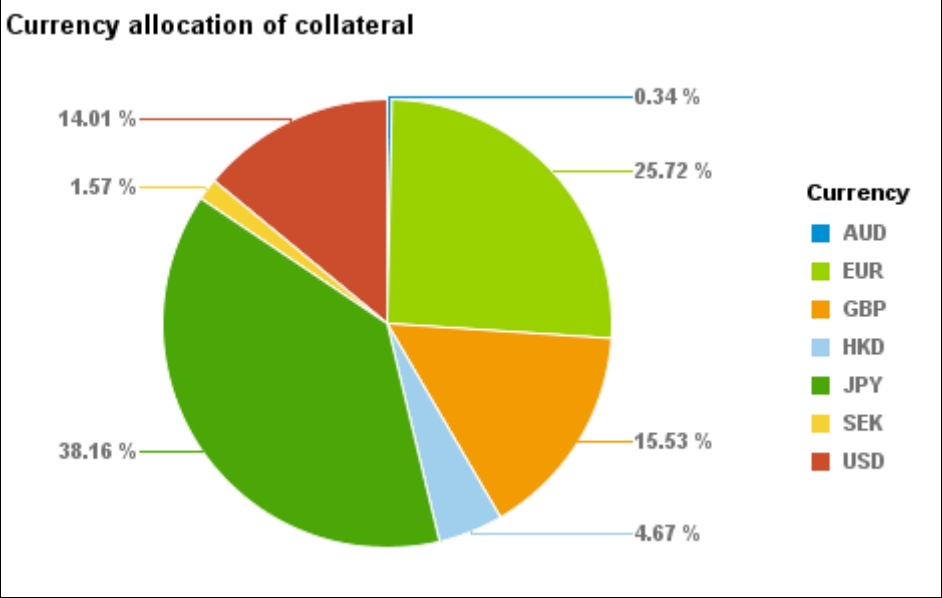
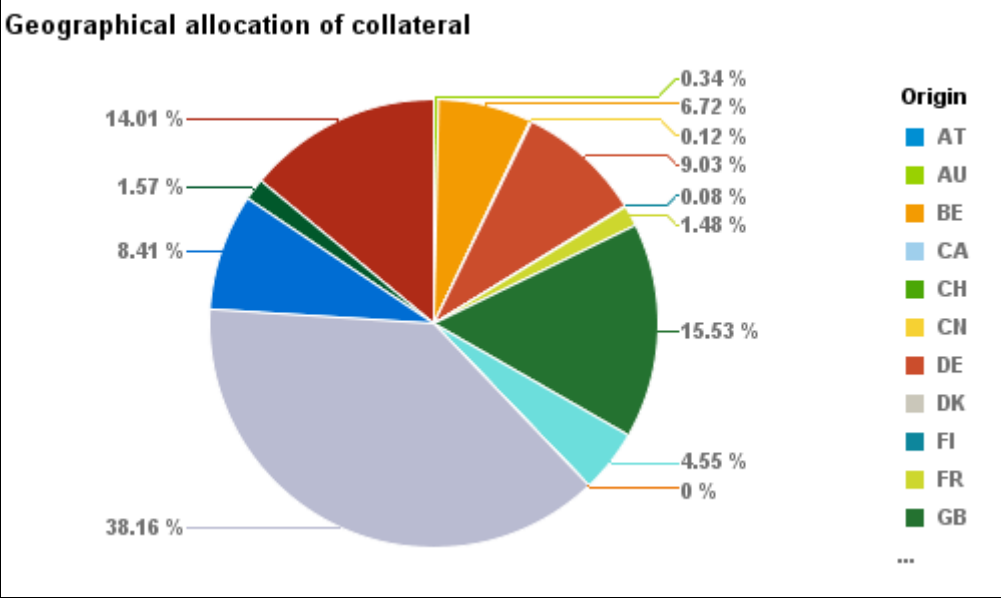
Securities lending data - as at 18/06/2025	
Currently on loan in USD (base currency)	69,364,900.42
Current percentage on loan (in % of the fund AuM)	14.01%
Collateral value (cash and securities) in USD (base currency)	73,099,633.04
Collateral value (cash and securities) in % of loan	105%

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 18/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000APA1	APA UNIT APA	COM	AU	AUD	AAA	8.47	5.51	0.00%
AU000000BSL0	BLUESCOPE STL ODSH BLUESCOPE STL	COM	AU	AUD	AAA	22.65	14.74	0.00%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	188,468.27	122,681.19	0.17%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	190,430.38	123,958.41	0.17%
AU000000IAG3	IAG AU ODSH IAG AU	COM	AU	AUD	AAA	8.91	5.80	0.00%
AU000000RWC7	RWC ODSH RWC	COM	AU	AUD	AAA	8.51	5.54	0.00%
AU000000TLS2	TELSTRA GROUP ODSH TELSTRA GROUP	COM	AU	AUD	AAA	4.90	3.19	0.00%
AU000000WHC8	WHITEHAVEN COAL ODSH WHITEHAVEN COAL	COM	AU	AUD	AAA	5.85	3.81	0.00%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	4,264,298.50	4,915,447.52	6.72%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	123.11	141.91	0.00%

Collateral data - as at 18/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	14,084.39	14,084.39	0.02%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	42,570.00	42,570.00	0.06%
CNE1000001Z5	BANK OF CHINA ODSH BANK OF CHINA	COM	CN	HKD		23,523.68	2,996.72	0.00%
CNE1000003X6	PING AN OF CHINA ODSH PING AN OF CHINA	COM	CN	HKD		654,465.49	83,373.46	0.11%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	3,198,556.02	3,686,968.50	5.04%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	498,056.50	574,108.63	0.79%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	107,539.74	123,960.82	0.17%
DE000BU2Z049	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	1,924,892.19	2,218,819.00	3.04%
FI0009000459	HUHTAMAKI ODSH HUHTAMAKI	COM	FI	EUR	AA1	49,313.16	56,843.17	0.08%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	498,069.50	574,123.61	0.79%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	332,502.50	383,274.90	0.52%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	106,509.76	122,773.56	0.17%
GB0030913577	ORD GBP0.05 BT GROUP PLC	CST	GB	GBP	AA3	26,805.32	36,220.69	0.05%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	1,054,815.30	1,425,319.17	1.95%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	677,897.31	916,008.74	1.25%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	4.05	5.47	0.00%
GB00BJLR0J16	UKT 158 10/22/54 UK Tresury	GIL	GB	GBP	AA3	1,654,524.91	2,235,676.78	3.06%
GB00BL6C7720	UKT 4 1/8 01/29/27 UK Treasury	GIL	GB	GBP	AA3	415,881.41	561,959.76	0.77%
GB00BN65R313	UKT 3 1/2 01/22/45 UK TREASURY	GIL	GB	GBP	AA3	4.04	5.46	0.00%
GB00BT7J0027	UKT 4 ½ 03/07/35 Corp UK TREASURY	GIL	GB	GBP	AA3	3,637,703.99	4,915,447.52	6.72%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	25,715.47	34,748.03	0.05%
GB00BYMWG366	UKTI 0 1/8 03/22/46 UK TREASURY	GIL	GB	GBP	AA3	909,425.99	1,228,861.87	1.68%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		571,255.94	72,773.26	0.10%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		37.90	43.69	0.00%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	713,629,682.97	4,915,143.17	6.72%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	54,035,711.63	372,172.38	0.51%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	325,366,199.37	2,240,968.24	3.07%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	325,305,102.50	2,240,547.43	3.07%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	713,662,579.77	4,915,369.75	6.72%
JP1743081R51	JPGV 08/25/25 JAPAN	GOV	JP	JPY	A1	189,507,951.63	1,305,240.99	1.79%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	9,449,999.28	65,087.12	0.09%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	160,955,099.32	1,108,582.47	1.52%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	127,721,699.65	879,686.56	1.20%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	161,038,799.01	1,109,158.96	1.52%
JP3236200006	KEYENCE ODSH KEYENCE	COM	JP	JPY	A1	127,489,999.66	878,090.72	1.20%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	127,852,099.93	880,584.69	1.20%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	87,207,798.62	600,646.00	0.82%
JP3300200007	KONAMI GROUP ODSH KONAMI GROUP	COM	JP	JPY	A1	17,347,998.45	119,484.79	0.16%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	162,060,599.08	1,116,196.63	1.53%

Collateral data - as at 18/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	127,019,999.92	874,853.58	1.20%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	1,107,899.14	7,630.68	0.01%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	161,091,838.43	1,109,524.27	1.52%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	127,599,998.35	878,848.34	1.20%
JP3752900005	JAPAN POST ODSH JAPAN POST	COM	JP	JPY	A1	9,166,399.72	63,133.82	0.09%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	10,592,398.08	72,955.42	0.10%
JP3818000006	FUJITSU ODSH FUJITSU	COM	JP	JPY	A1	10,831,398.22	74,601.54	0.10%
JP3827200001	FURUKAWA ELEC ODSH FURUKAWA ELEC	COM	JP	JPY	A1	10,319,998.89	71,079.26	0.10%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	10,286,998.11	70,851.97	0.10%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	152,198.73	1,048.27	0.00%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	138,804,997.38	956,023.06	1.31%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	13,076,799.31	90,066.80	0.12%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	4,415,999.62	30,415.31	0.04%
JP3970300004	RECRUIT HOLDINGS ODSH RECRUIT HOLDINGS	COM	JP	JPY	A1	105,219,198.95	724,699.99	0.99%
JP3979200007	LASERTEC ODSH LASERTEC	COM	JP	JPY	A1	17,764,999.97	122,356.90	0.17%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		12,550,916.33	1,598,882.41	2.19%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		12,974,319.86	1,652,820.50	2.26%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,066,074.56	1,228,861.80	1.68%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,264,297.96	4,915,446.89	6.72%
SE0000108656	ERICSSON ODSH ERICSSON	COM	SE	SEK	AAA	5,457,127.10	574,263.32	0.79%
SE0000695876	ALFA LAVAL AB ODSH ALFA LAVAL AB	COM	SE	SEK	AAA	5,457,289.80	574,280.44	0.79%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,432,408.94	1,432,408.94	1.96%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	42,566.16	42,566.16	0.06%
US29364G1031	ENTERGY ODSH ENTERGY	COM	US	USD	AAA	1,425,328.97	1,425,328.97	1.95%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	13,247.36	13,247.36	0.02%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	36,654.71	36,654.71	0.05%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	23,541.79	23,541.79	0.03%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	40,924.80	40,924.80	0.06%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	1,434,715.83	1,434,715.83	1.96%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,475,356.42	1,475,356.42	2.02%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	1,434,605.99	1,434,605.99	1.96%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,051.03	1,051.03	0.00%
US9078181081	UNION PACIFIC ODSH UNION PACIFIC	COM	US	USD	AAA	35,514.98	35,514.98	0.05%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	556,616.10	556,616.10	0.76%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	2,234,154.29	2,234,154.29	3.06%
US91282CGW55	UST 1.250 04/15/28 US TREASURY	GOV	US	USD	AAA	106.34	106.34	0.00%
						Total:	73,099,633.04	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	29,258,000.34

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,372,499.66
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	16,942,438.16
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,398,751.12
4	MIZUHO SECURITIES CO LTD (PARENT)	7,033,696.12
5	UBS AG	6,032,477.52