



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 26/06/2025

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)	490,023,689
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 26/06/2025	
Currently on loan in USD (base currency)	72,342,027.93
Current percentage on loan (in % of the fund AuM)	14.76%
Collateral value (cash and securities) in USD (base currency)	77,521,045.62
Collateral value (cash and securities) in % of loan	107%

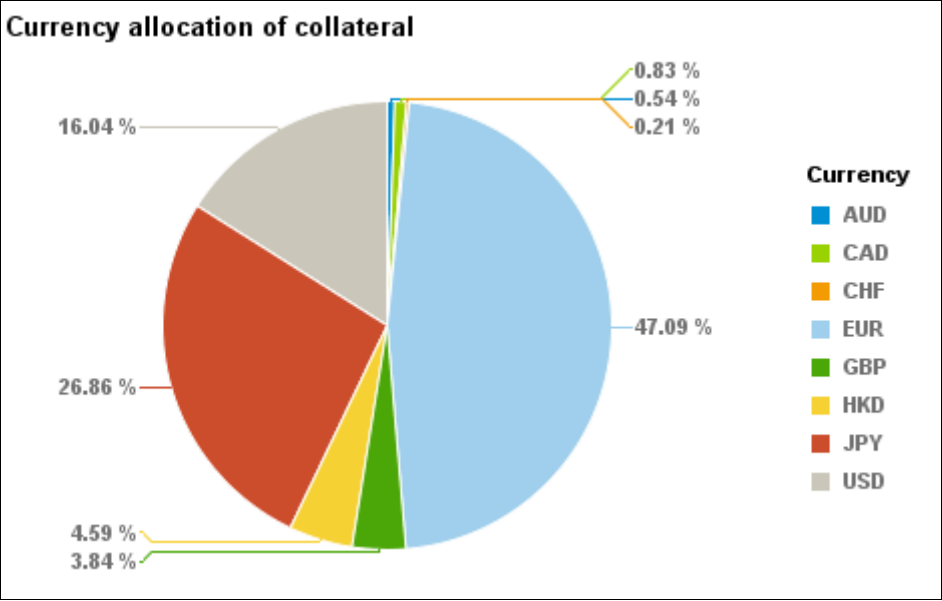
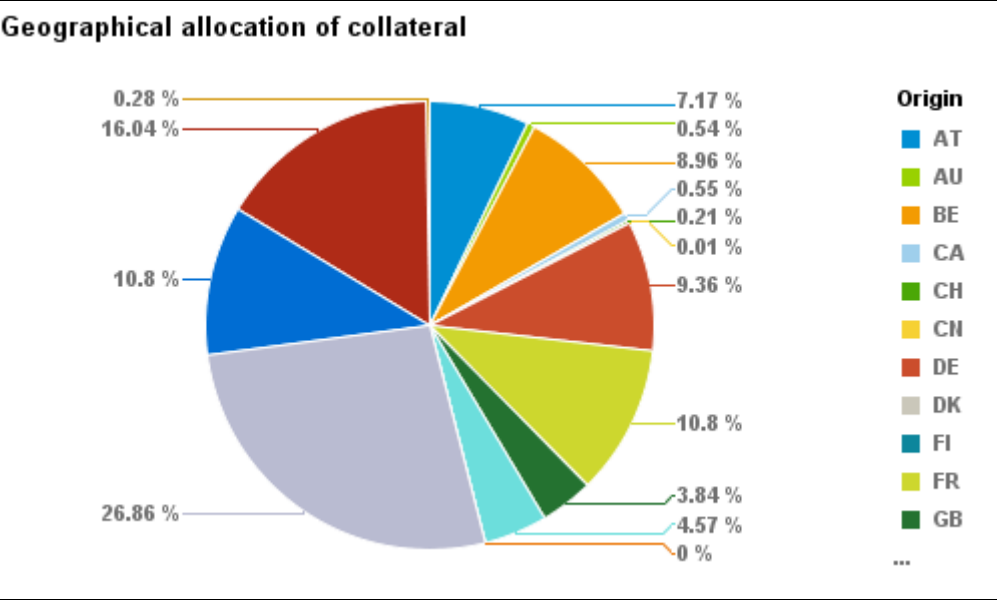
Securities lending statistics	
12-month average on loan in USD (base currency)	94,077,667.36
12-month average on loan as a % of the fund AuM	13.28%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (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 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	4,783,809.84	5,559,347.72	7.17%
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	188,105.50	122,135.89	0.16%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	187,849.35	121,969.57	0.16%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	188,144.31	122,161.09	0.16%
AU000000IEL5	IDP EDUCATION ODSH IDP EDUCATION	COM	AU	AUD	AAA	3.63	2.36	0.00%
AU000000RWC7	RWC ODSH RWC	COM	AU	AUD	AAA	4.20	2.72	0.00%
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	84,502.40	54,866.96	0.07%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	1,195,957.00	1,389,842.21	1.79%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	4,783,791.06	5,559,325.90	7.17%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	293,968.30	214,055.81	0.28%

Collateral data - as at 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	294,080.56	214,137.55	0.28%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		34,200.00	42,433.85	0.05%
CH0024608827	PARTNERS GROUP ODSH PARTNERS GROUP	COM	CH	CHF		35,052.50	43,491.59	0.06%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		24,921.00	30,920.88	0.04%
CH0038863350	NESTLE ODSH NESTLE	COM	CH	CHF		35,719.04	44,318.61	0.06%
CNE1000003X6	PING AN OF CHINA ODSH PING AN OF CHINA	COM	CN	HKD		82,752.05	10,541.66	0.01%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	4,783,828.04	5,559,368.88	7.17%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	1,195,957.00	1,389,842.21	1.79%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	105,078.29	122,113.29	0.16%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	105,107.60	122,147.35	0.16%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	51,410.40	59,744.91	0.08%
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	1,223,063.93	1,421,343.64	1.83%
FR0010371401	FRGV 4.000 10/25/38 FRANCE	GOV	FR	EUR	AA2	1,704,434.77	1,980,752.97	2.56%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	4,275,349.25	4,968,456.92	6.41%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	0.93	1.08	0.00%
FR0013515806	FRGV 0.500 05/25/40 FRANCE	GOV	FR	EUR	AA2	269.58	313.29	0.00%
FR001400AIN5	FRGV 0.750 02/25/28 FRANCE	GOV	FR	EUR	AA2	0.96	1.12	0.00%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	230,139.05	313,529.93	0.40%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	1,033,016.34	1,407,329.81	1.82%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	920,789.34	1,254,437.36	1.62%
IT0005366767	NEXI ODSH NEXI	COM	IT	EUR		4.94	5.74	0.00%
JP1024661QB1	JPGV 0.500 11/01/26 JAPAN	GOV	JP	JPY	A1	182,590,242.83	1,253,064.03	1.62%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	182,079,595.14	1,249,559.60	1.61%
JP1120221H48	JPGV 0.100 03/10/27 JAPAN	GOV	JP	JPY	A1	182,447,909.67	1,252,087.24	1.62%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	27,157,532.24	186,374.29	0.24%
JP1201621H91	JPGV 0.600 09/20/37 JAPAN	GOV	JP	JPY	A1	136,816,863.41	938,934.56	1.21%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	9,635,585.25	66,126.23	0.09%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	8,467,799.81	58,112.06	0.07%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	7,594,999.50	52,122.28	0.07%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	7,477,998.82	51,319.34	0.07%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	224,328,398.99	1,539,500.92	1.99%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	190,070,999.02	1,304,402.29	1.68%
JP3223800008	KAWASAKI KISEN ODSH KAWASAKI KISEN	COM	JP	JPY	A1	7,536,898.17	51,723.55	0.07%
JP3224200000	KAWASAKI HEAVY ODSH KAWASAKI HEAVY	COM	JP	JPY	A1	7,402,499.65	50,801.21	0.07%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	111,881,248.34	767,808.65	0.99%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	225,959,998.49	1,550,698.12	2.00%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	134,351,499.55	922,015.48	1.19%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	3,430,598.65	23,543.21	0.03%
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	89,929,498.06	617,160.14	0.80%

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ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	222,602,459.27	1,527,656.30	1.97%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	101,279,298.75	695,050.53	0.90%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	230,523,197.81	1,582,014.03	2.04%
JP3695200000	NGK INSULATORS ODSH NGK INSULATORS	COM	JP	JPY	A1	47,811,199.87	328,114.44	0.42%
JP3705200008	JAPAN AIRLINES ODSH JAPAN AIRLINES	COM	JP	JPY	A1	103,930,498.32	713,244.95	0.92%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	100,048,218.83	686,601.99	0.89%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	230,210,199.45	1,579,866.02	2.04%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	14,489,999.90	99,440.68	0.13%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	23,619,999.60	162,097.23	0.21%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	102,549,198.24	703,765.49	0.91%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	14,428,448.39	99,018.27	0.13%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	103,874,999.52	712,864.08	0.92%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		4,852,986.55	618,214.70	0.80%
KYG210961051	CHINA MENGNIU ODSH CHINA MENGNIU	COM	HK	HKD		4,852,964.42	618,211.88	0.80%
KYG532631028	KUAISHOU TECH ODSH KUAISHOU TECH	COM	HK	HKD		3,243,789.24	413,221.46	0.53%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		4,852,899.93	618,203.67	0.80%
KYG8208B1014	JD.COM ODSH JD.COM	COM	HK	HKD		4,852,990.19	618,215.17	0.80%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		331,910.92	42,281.64	0.05%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		4,852,952.97	618,210.43	0.80%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,783,827.70	5,559,368.48	7.17%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	1,195,957.08	1,389,842.30	1.79%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	1,223,014.50	1,421,286.19	1.83%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,465,629.14	1,465,629.14	1.89%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	948,742.91	948,742.91	1.22%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	44,196.54	44,196.54	0.06%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	642,360.54	642,360.54	0.83%
US25754A2015	DOMINOS PIZZA ODSH DOMINOS PIZZA	COM	US	USD	AAA	642,631.84	642,631.84	0.83%
US26614N1028	DUPONT DE ODSH DUPONT DE	COM	US	USD	AAA	642,640.41	642,640.41	0.83%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	4,696.07	4,696.07	0.01%
US45167R1041	IDEX ODSH IDEX	COM	US	USD	AAA	237.73	237.73	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	74,309.93	74,309.93	0.10%
US46120E6023	INTUITIVE ODSH INTUITIVE	COM	US	USD	AAA	13,562.37	13,562.37	0.02%
US46266C1053	IQVIA HLDGS ODSH IQVIA HLDGS	COM	US	USD	AAA	642,601.59	642,601.59	0.83%
US5486611073	LOWE S ODSH LOWE S	COM	US	USD	AAA	32,442.89	32,442.89	0.04%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	641,077.29	641,077.29	0.83%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,465,636.36	1,465,636.36	1.89%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	642,445.24	642,445.24	0.83%
US68902V1070	OTIS WORLDWIDE ODSH OTIS WORLDWIDE	COM	US	USD	AAA	131.64	131.64	0.00%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	1,421,417.65	1,421,417.65	1.83%

Collateral data - as at 26/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	153,317.59	153,317.59	0.20%
US912810RF75	UST 1.375 02/15/44 US TREASURY	GOV	US	USD	AAA	1,389,906.84	1,389,906.84	1.79%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	1,254,423.45	1,254,423.45	1.62%
US91282CJY84	UST 1.750 01/15/34 US TREASURY	GOV	US	USD	AAA	313,588.79	313,588.79	0.40%
	Unknown Company Description	UNK		CAD		293,840.59	213,962.82	0.28%
						Total:	77,521,045.62	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	33,091,042.05

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,679,500.40
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	17,081,613.78
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,459,529.02
4	MIZUHO SECURITIES CO LTD (PARENT)	7,091,475.24
5	UBS AG	6,082,032.00