



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 16/06/2025

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)	494,622,009
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

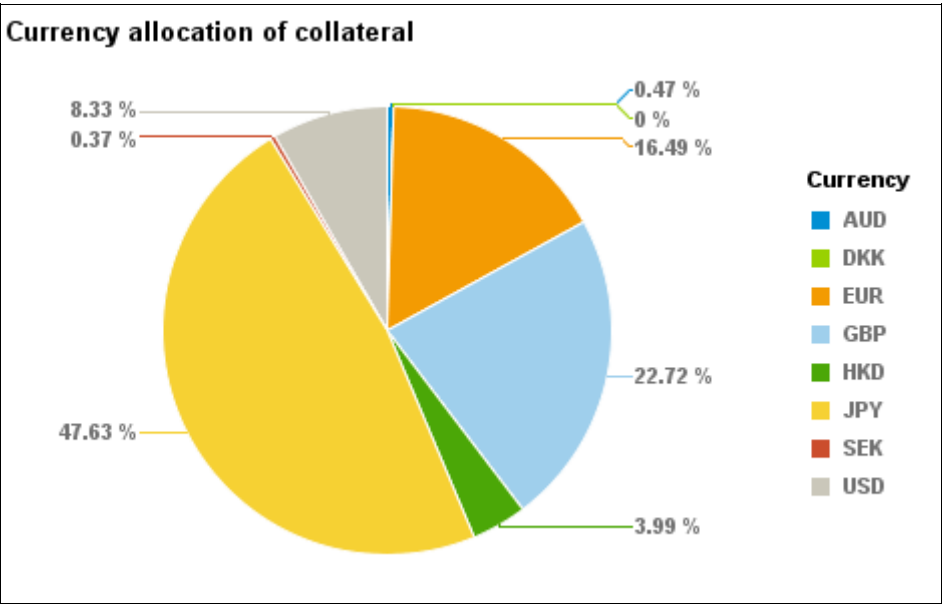
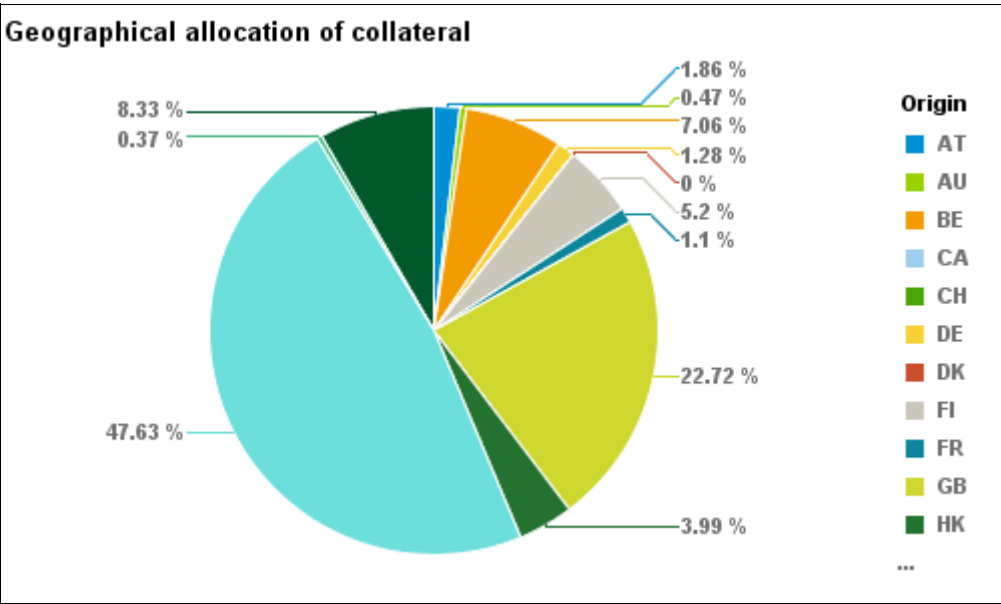
Securities lending data - as at 16/06/2025	
Currently on loan in USD (base currency)	63,303,547.75
Current percentage on loan (in % of the fund AuM)	12.80%
Collateral value (cash and securities) in USD (base currency)	69,313,862.55
Collateral value (cash and securities) in % of loan	109%

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 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0VRQ6	ATGV 3.150 06/20/44 AUSTRIA	GOV	AT	EUR	AA1	1,119,279.90	1,292,058.81	1.86%
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	192,488.78	125,108.26	0.18%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	192,148.09	124,886.83	0.18%
AU0000016875	VIVA ENERGY ODSH VIVA ENERGY	COM	AU	AUD	AAA	113,251.66	73,608.02	0.11%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	4,237,601.19	4,891,743.27	7.06%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	43,018.50	43,018.50	0.06%
DE0001030559	DEGV 0.500 04/15/30 GERMANY	GOV	DE	EUR	AAA	7.66	8.84	0.00%
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	329,722.20	380,620.14	0.55%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	329,615.00	380,496.39	0.55%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	108,284.40	124,999.84	0.18%

Collateral data - as at 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DK0009923807	DKGV 0.500 11/15/29 DENMARK	GOV	DK	DKK	AAA	519.46	80.40	0.00%
FI4000306758	FIGV 1.125 04/15/34 FINLAND	GOV	FI	EUR	AA1	3,119,500.44	3,601,045.63	5.20%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	329,840.00	380,756.12	0.55%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	329,827.95	380,742.22	0.55%
FR001400XJJ3	FRGV 3.750 05/25/56 FRANCE	GOV	FR	EUR	AA2	0.94	1.09	0.00%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	434,863.96	590,393.06	0.85%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	1,059,819.42	1,438,863.84	2.08%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	1,343,152.03	1,823,530.35	2.63%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	1,059,885.45	1,438,953.48	2.08%
GB00B19NLV48	ORD USD0.10 EXPERIAN GROUP LIMITED	CST	GB	GBP	AA3	1,059,859.44	1,438,918.17	2.08%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	25,209.98	34,226.33	0.05%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	67.39	91.49	0.00%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	4,619.70	6,271.94	0.01%
GB00BD9MZZ71	UKTI 018 11/22/65 UK TREASURY	GIL	GB	GBP	AA3	336,006.63	456,179.40	0.66%
GB00BLPK7227	UKT 0 1/2 01/31/29 UK Treasury	GIL	GB	GBP	AA3	0.88	1.19	0.00%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	6.51	8.84	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	4,722,803.72	6,411,914.47	9.25%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	900,774.00	1,222,935.82	1.76%
GB00BT7HZZ68	UKTI 1 1/8 09/22/35 COR UK TREASURY	GIL	GB	GBP	AA3	25,438.43	34,536.48	0.05%
GB00BT7J0241	UKT 5 3/8 01/31/56 UK Treasury	GIL	GB	GBP	AA3	279,965.47	380,095.12	0.55%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		568,557.98	72,432.20	0.10%
HK0992009065	LENOVO GROUP ODSH LENOVO GROUP	COM	HK	HKD		346,754.75	44,175.28	0.06%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		577,716.20	73,598.93	0.11%
JE00B4T3BW64	ORD USD0.01 GLENCORE INTERNATIONAL	CST	GB	GBP	AA3	348,806.10	473,556.60	0.68%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	705,078,877.05	4,891,454.65	7.06%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	705,115,261.32	4,891,707.06	7.06%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	262,172,652.18	1,818,811.60	2.62%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	262,208,132.32	1,819,057.74	2.62%
JP1201831P14	JPGV 1.400 12/20/42 JAPAN	GOV	JP	JPY	A1	194,770,485.97	1,351,211.94	1.95%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	1,943,830.15	13,485.24	0.02%
JP1300741N49	JPGV 1.000 03/20/52 JAPAN	GOV	JP	JPY	A1	261,360,227.47	1,813,175.43	2.62%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	705,006,382.50	4,890,951.72	7.06%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	9,512,999.98	65,996.03	0.10%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	126,365,398.22	876,654.56	1.26%
JP3224200000	KAWASAKI HEAVY ODSH KAWASAKI HEAVY	COM	JP	JPY	A1	9,602,999.76	66,620.40	0.10%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	107,386,798.40	744,991.34	1.07%
JP3236200006	KEYENCE ODSH KEYENCE	COM	JP	JPY	A1	121,547,999.79	843,234.07	1.22%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	106,687,499.16	740,139.98	1.07%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	64,147,199.17	445,018.46	0.64%

Collateral data - as at 16/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	144,436,497.13	1,002,022.04	1.45%
JP3304200003	KOMATSU ODSH KOMATSU	COM	JP	JPY	A1	107,678,798.17	747,017.07	1.08%
JP3305990008	CONCORDIA FG ODSH CONCORDIA FG	COM	JP	JPY	A1	2,250,479.91	15,612.61	0.02%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	54,891,198.29	380,805.35	0.55%
JP3368000000	RESONAC HLDG ODSH RESONAC HLDG	COM	JP	JPY	A1	105,127,999.34	729,321.01	1.05%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	126,853,998.66	880,044.21	1.27%
JP3560800009	TOKAI CARBON ODSH TOKAI CARBON	COM	JP	JPY	A1	4,102,049.96	28,457.80	0.04%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	1,806,498.72	12,532.51	0.02%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	126,875,999.09	880,196.83	1.27%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	157,348,799.62	1,091,600.59	1.57%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	14,069,998.07	97,610.01	0.14%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	9,415,199.65	65,317.55	0.09%
JP3888300005	MITSUI CHEMICALS ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	105,312,899.20	730,603.75	1.05%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	155,458,798.30	1,078,488.79	1.56%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		2,988,914.53	380,776.76	0.55%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		8,750,978.23	1,114,842.55	1.61%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		8,461,266.46	1,077,934.33	1.56%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		3,779.90	481.54	0.00%
SE0000108656	ERICSSON ODSH ERICSSON	COM	SE	SEK	AAA	2,417,938.59	254,446.36	0.37%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	42,141.12	42,141.12	0.06%
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	855,645.00	855,645.00	1.23%
US37940X1028	GLOBAL PAYMENTS ODSH GLOBAL PAYMENTS	COM	US	USD	AAA	13,356.97	13,356.97	0.02%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	23,757.41	23,757.41	0.03%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	36,033.20	36,033.20	0.05%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	23,880.95	23,880.95	0.03%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	41,605.13	41,605.13	0.06%
US6174464486	MORGAN STANLEY ODSH MORGAN STANLEY	COM	US	USD	AAA	1,438,892.88	1,438,892.88	2.08%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	40,694.88	40,694.88	0.06%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	57,923.74	57,923.74	0.08%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	1,816,871.70	1,816,871.70	2.62%
US912810SZ21	UST 2.000 08/15/51 US TREASURY	GOV	US	USD	AAA	34,533.00	34,533.00	0.05%
US912828ZQ64	UST 0.625 05/15/30 US TREASURY	GOV	US	USD	AAA	679.90	679.90	0.00%
US91282CEC10	UST 1.875 02/28/27 US TREASURY	GOV	US	USD	AAA	34,360.99	34,360.99	0.05%
US91282CGW55	UST 1.250 04/15/28 US TREASURY	GOV	US	USD	AAA	455,482.89	455,482.89	0.66%
US91282CJG78	UST 4.875 10/31/30 US TREASURY	GOV	US	USD	AAA	19,842.48	19,842.48	0.03%
US91282CKN01	UST 4.625 04/30/31 US TREASURY	GOV	US	USD	AAA	33,846.72	33,846.72	0.05%
US91282CKW00	UST 4.250 06/30/31 US TREASURY	GOV	US	USD	AAA	34,460.71	34,460.71	0.05%
US9291601097	VULCAN MATLS ODSH VULCAN MATLS	COM	US	USD	AAA	729,373.68	729,373.68	1.05%
						Total:	69,313,862.55	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	29,116,688.33

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,549,509.10
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	17,022,683.56
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,433,794.23
4	MIZUHO SECURITIES CO LTD (PARENT)	7,067,010.21
5	UBS AG	6,061,049.47