



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 19/06/2025

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)	496,400,851
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

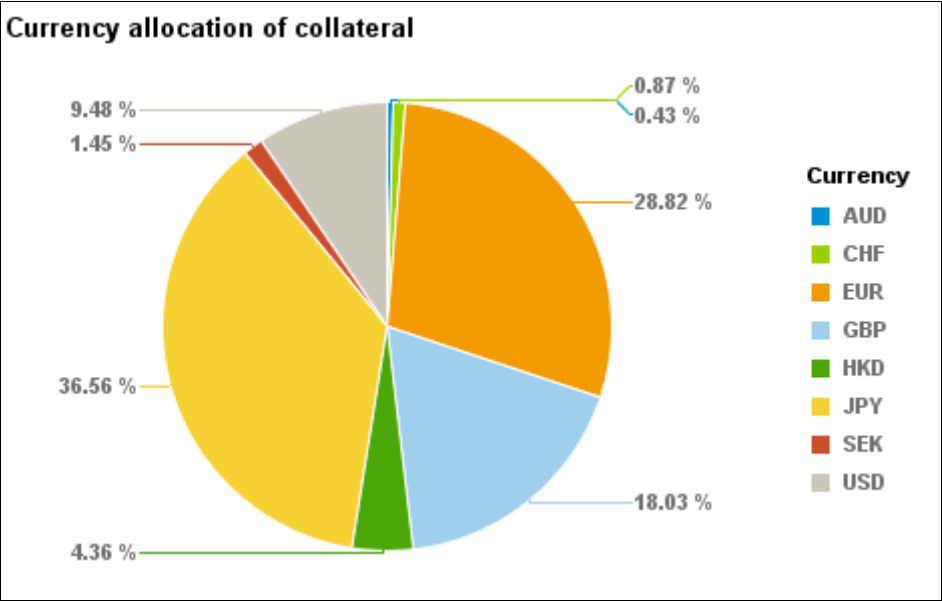
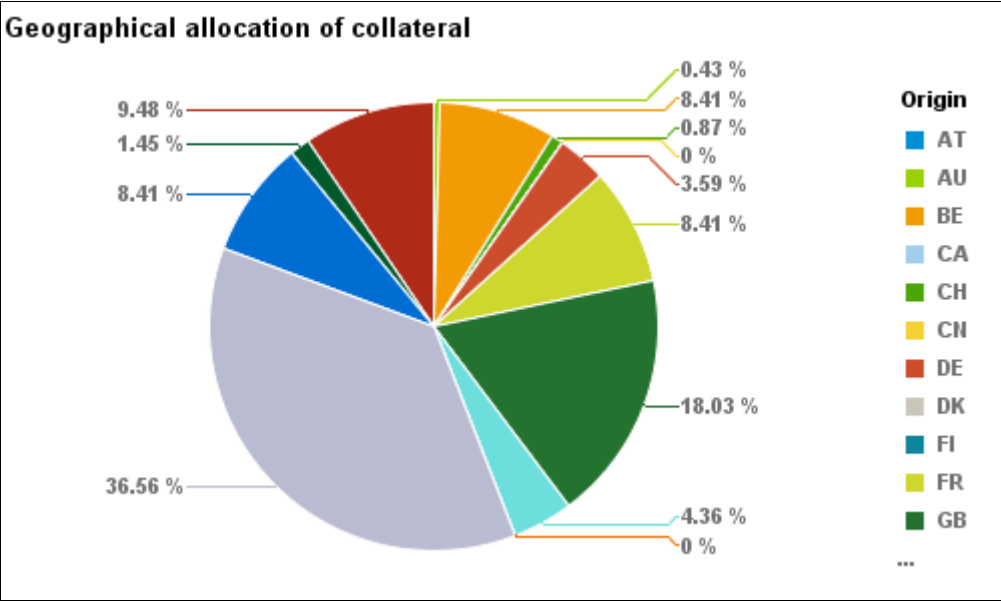
Securities lending data - as at 19/06/2025	
Currently on loan in USD (base currency)	69,158,967.32
Current percentage on loan (in % of the fund AuM)	13.93%
Collateral value (cash and securities) in USD (base currency)	73,417,928.29
Collateral value (cash and securities) in % of loan	106%

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 19/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	188,152.63	122,607.97	0.17%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	189,535.74	123,509.27	0.17%
AU0000016875	VIVA ENERGY ODSH VIVA ENERGY	COM	AU	AUD	AAA	107,597.69	70,115.07	0.10%
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	4,292,185.50	4,939,584.49	6.73%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	1,073,046.38	1,234,896.13	1.68%
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	14,278.39	14,278.39	0.02%
CH0012221716	ABB ODSH ABB	COM	CH	CHF		521,904.51	638,160.04	0.87%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	42,322.49	42,322.49	0.06%
CNE100000125	BANK OF CHINA ODSH BANK OF CHINA	COM	CN	HKD		11,885.65	1,514.11	0.00%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	1,073,160.39	1,235,027.33	1.68%

Collateral data - as at 19/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	554,447.69	638,076.15	0.87%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	554,323.00	637,932.65	0.87%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	107,271.75	123,451.76	0.17%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,863,222.42	2,144,256.01	2.92%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	3,502,008.71	4,030,223.74	5.49%
GB0006776081	ORD GBP0.25 PEARSON	CST	GB	GBP	AA3	1,065,617.46	1,433,415.33	1.95%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	1,065,137.04	1,432,769.09	1.95%
GB0030913577	ORD GBP0.05 BT GROUP PLC	CST	GB	GBP	AA3	28,023.80	37,696.21	0.05%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	1,065,095.52	1,432,713.24	1.95%
GB00BJLR0J16	UKT 158 10/22/54 UK Treasury	GIL	GB	GBP	AA3	1,671,835.12	2,248,869.01	3.06%
GB00BNNGP775	UKT 07/8 01/31/46 UK Treasury	GIL	GB	GBP	AA3	322,533.61	433,856.09	0.59%
GB00BPJJKP77	UKT 43/4 10/22/43 UK Treasury	GIL	GB	GBP	AA3	31.93	42.95	0.00%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,678,133.22	4,947,640.90	6.74%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	918,035.99	1,234,896.11	1.68%
GB00BSQNRC93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	8.09	10.88	0.00%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	25,393.50	34,158.07	0.05%
IT0000072170	FINECOBANK ODSH FINECOBANK	COM	IT	EUR		18.87	21.71	0.00%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	91,194,310.33	629,816.69	0.86%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	54,044,447.45	373,248.01	0.51%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	159,437.59	1,101.13	0.00%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	707,967.26	4,889.45	0.01%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	327,373,250.97	2,260,943.00	3.08%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	49,884.75	344.52	0.00%
JP1300671L78	JPGV 0.600 06/20/50 JAPAN	GOV	JP	JPY	A1	119,166,271.53	822,999.88	1.12%
JP1300781P48	JPGV 1.400 03/20/53 JAPAN	GOV	JP	JPY	A1	7,458,584.05	51,511.34	0.07%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	327,374,888.99	2,260,954.31	3.08%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	715,208,305.19	4,939,454.29	6.73%
JP1743061R55	JPGV 08/18/25 JAPAN	GOV	JP	JPY	A1	327,083,980.97	2,258,945.21	3.08%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	9,530,998.13	65,824.08	0.09%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	27,050,398.32	186,818.59	0.25%
JP3165600002	NTN ODSH NTN	COM	JP	JPY	A1	63,958.90	441.72	0.00%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	153,006,599.21	1,056,711.87	1.44%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	136,247,398.02	940,967.53	1.28%
JP3224200000	KAWASAKI HEAVY ODSH KAWASAKI HEAVY	COM	JP	JPY	A1	10,659,999.91	73,621.32	0.10%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	152,683,698.11	1,054,481.81	1.44%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	17,490,599.41	120,795.60	0.16%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	81,304,649.19	561,515.57	0.76%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	127,447,798.11	880,194.72	1.20%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	125,571,099.67	867,233.65	1.18%

Collateral data - as at 19/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	1,508,148.86	10,415.75	0.01%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	152,879,298.84	1,055,832.69	1.44%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	126,157,498.67	871,283.50	1.19%
JP3585800000	TEP HLDG ODSH TEP HLDG	COM	JP	JPY	A1	91,219.05	629.99	0.00%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	1,114,799.09	7,699.15	0.01%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	207,343,549.85	1,431,980.00	1.95%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	152,964,848.10	1,056,423.52	1.44%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	127,622,398.63	881,400.57	1.20%
JP3752900005	JAPAN POST ODSH JAPAN POST	COM	JP	JPY	A1	11,239,198.23	77,621.45	0.11%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	10,975,499.72	75,800.27	0.10%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	14,063,999.05	97,130.42	0.13%
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	143,049.56	987.95	0.00%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	150,298.94	1,038.01	0.00%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	160,721,196.11	1,109,991.31	1.51%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	4,473,149.74	30,892.98	0.04%
JP3942800008	YAMAHA MOTOR ODSH YAMAHA MOTOR	COM	JP	JPY	A1	981,899.04	6,781.30	0.01%
JP3970300004	RECRUIT HOLDINGS ODSH RECRUIT HOLDINGS	COM	JP	JPY	A1	103,542,398.29	715,096.48	0.97%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		12,894,749.90	1,642,663.13	2.24%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		12,237,851.84	1,558,980.84	2.12%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,073,047.22	1,234,897.09	1.68%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,292,184.53	4,939,583.37	6.73%
SE0000108656	ERICSSON ODSH ERICSSON	COM	SE	SEK	AAA	6,131,505.25	638,186.47	0.87%
SE0000695876	ALFA LAVAL AB ODSH ALFA LAVAL AB	COM	SE	SEK	AAA	4,092,877.38	425,999.63	0.58%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	42,540.11	42,540.11	0.06%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	1,215.10	1,215.10	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,431,298.97	1,431,298.97	1.95%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	953,110.19	953,110.19	1.30%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	13,219.62	13,219.62	0.02%
US4456581077	JB HUNT TRANS ODSH JB HUNT TRANS	COM	US	USD	AAA	34,196.46	34,196.46	0.05%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	37,258.56	37,258.56	0.05%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	23,627.48	23,627.48	0.03%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	39,785.10	39,785.10	0.05%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,476,912.94	1,476,912.94	2.01%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,038.00	1,038.00	0.00%
US9078181081	UNION PACIFIC ODSH UNION PACIFIC	COM	US	USD	AAA	35,743.61	35,743.61	0.05%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	2,247,960.20	2,247,960.20	3.06%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	563,846.59	563,846.59	0.77%
						Total:	73,417,928.29	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	29,402,164.52

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,203,787.54
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	16,865,954.25
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,365,350.65
4	MIZUHO SECURITIES CO LTD (PARENT)	7,001,943.64
5	UBS AG	6,005,244.87