



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 09/05/2025

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)	608,730,769
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

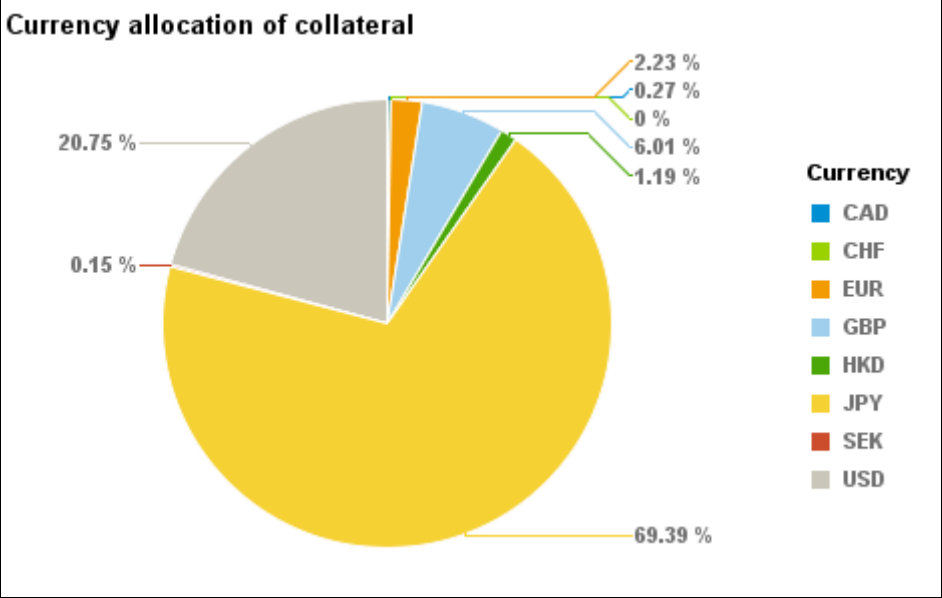
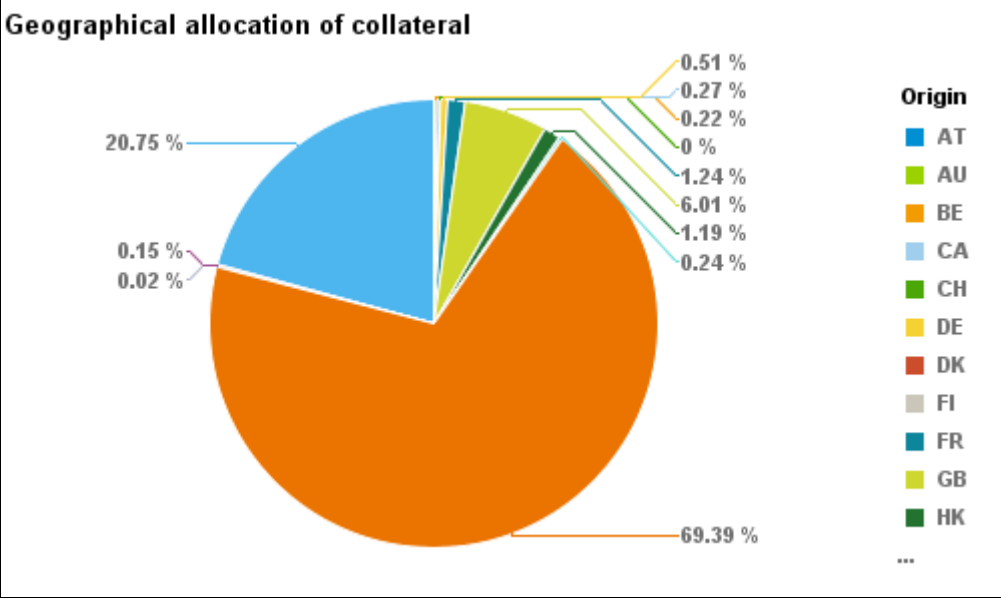
Securities lending data - as at 09/05/2025	
Currently on loan in USD (base currency)	71,018,250.63
Current percentage on loan (in % of the fund AuM)	11.67%
Collateral value (cash and securities) in USD (base currency)	77,946,718.18
Collateral value (cash and securities) in % of loan	110%

Securities lending statistics	
12-month average on loan in USD (base currency)	94,424,109.87
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)	220,758.64
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0310%

Collateral data - as at 09/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AN8068571086	SCHLUMBERGER ODSH SCHLUMBERGER	COM	US	USD	AAA	628,995.00	628,995.00	0.81%
BE0000340498	BEGV 2.150 06/22/66 BELGIUM	GOV	BE	EUR	AA3	152,871.92	173,662.50	0.22%
BMG677491539	OOIL ODSH OOIL	COM	HK	HKD		56,349.93	7,269.67	0.01%
CA1363851017	CANADIAN NATURAL ODSH CANADIAN NATURAL	COM	CA	CAD	AAA	290,607.14	209,685.08	0.27%
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		34.29	41.58	0.00%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	158,964.45	180,583.61	0.23%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	158,832.10	180,433.27	0.23%
DE000BU3Z047	DEGV 2.500 02/15/35 GERMANY	GOV	DE	EUR	AAA	29,109.74	33,068.67	0.04%
FR0000121972	SCHNEIDER ODSH SCHNEIDER	COM	FR	EUR	AA2	158,938.27	180,553.88	0.23%
FR0000131104	BNP ODSH BNP	COM	FR	EUR	AA2	447,986.30	508,912.43	0.65%

Collateral data - as at 09/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FR0013209871	FRGV 0.100 07/25/47 FRANCE	GOV	FR	EUR	AA2	29,087.95	33,043.91	0.04%
FR001400AQH0	FRGV 0.100 07/25/38 FRANCE	GOV	FR	EUR	AA2	29,138.40	33,101.22	0.04%
FR001400Z2L7	FRGV 2.700 02/25/31 FRANCE	GOV	FR	EUR	AA2	28,960.86	32,899.54	0.04%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	135,306.85	180,599.91	0.23%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	381,646.44	509,400.03	0.65%
GB00B1XZS820	ORD USD0.54945054 ANGLO AMERICAN ORD	CST	GB	GBP	AA3	200,859.90	268,096.41	0.34%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	257,676.55	343,932.05	0.44%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	2,262,559.62	3,019,936.29	3.87%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	247,163.43	329,899.73	0.42%
GB00BLBDX619	UKT 1 1/8 10/22/2073 UK Treasury	GIL	GB	GBP	AA3	24,798.11	33,099.11	0.04%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		149,667.51	19,308.50	0.02%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	471,857.65	471,857.65	0.61%
IE00BDB6Q211	WILLIS TOWERS ODSH WILLIS TOWERS	COM	US	USD	AAA	659,478.81	659,478.81	0.85%
IT0000072618	INTESA SANPAOLO ODSH INTESA SANPAOLO	COM	IT	EUR		57,397.29	65,203.32	0.08%
JP1051701Q76	JPGV 0.600 06/20/29 JAPAN	GOV	JP	JPY	A1	201,479,327.12	1,393,184.41	1.79%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	805,296,411.73	5,568,444.27	7.14%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	805,328,942.68	5,568,669.21	7.14%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	805,306,059.25	5,568,510.98	7.14%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	805,321,874.01	5,568,620.34	7.14%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	436,694,474.05	3,019,644.45	3.87%
JP1201401C92	JPGV 1.700 09/20/32 JAPAN	GOV	JP	JPY	A1	436,137,500.35	3,015,793.10	3.87%
JP1201431D38	JPGV 1.600 03/20/33 JAPAN	GOV	JP	JPY	A1	436,006,087.09	3,014,884.41	3.87%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	433,538,822.47	2,997,823.83	3.85%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	805,325,993.22	5,568,648.82	7.14%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	805,312,054.69	5,568,552.44	7.14%
JP1300831Q70	JPGV 2.200 06/20/54 JAPAN	GOV	JP	JPY	A1	435,012,419.10	3,008,013.42	3.86%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	99,959,998.62	691,201.00	0.89%
JP3190000004	OBAYASHI ODSH OBAYASHI	COM	JP	JPY	A1	127,233,749.05	879,792.87	1.13%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	127,199,998.16	879,559.49	1.13%
JP3278600006	KEISEI ELEC RY ODSH KEISEI ELEC RY	COM	JP	JPY	A1	62,606,899.55	432,912.68	0.56%
JP3371200001	SHIN-ETSU CHEM ODSH SHIN-ETSU CHEM	COM	JP	JPY	A1	9,313,499.66	64,400.76	0.08%
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	9,293,799.26	64,264.54	0.08%
JP3397200001	SUZUKI MOTOR ODSH SUZUKI MOTOR	COM	JP	JPY	A1	7,893,599.48	54,582.47	0.07%
JP3404600003	SUMITOMO CORP ODSH SUMITOMO CORP	COM	JP	JPY	A1	9,484,798.23	65,585.25	0.08%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	9,315,798.62	64,416.66	0.08%
JP3436100006	SOFTBANK GROUP ODSH SOFTBANK GROUP	COM	JP	JPY	A1	8,902,798.49	61,560.86	0.08%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	2,722,999.30	18,828.93	0.02%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	2,776,799.98	19,200.95	0.02%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	2,567,598.49	17,754.37	0.02%

Collateral data - as at 09/05/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	2,740,798.38	18,952.01	0.02%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	2,277,999.03	15,751.85	0.02%
JP3914400001	MURATA MFG ODSH MURATA MFG	COM	JP	JPY	A1	127,077,998.86	878,715.89	1.13%
KYG3777B1032	GEELY AUTOMOBILE ODSH GEELY AUTOMOBILE	COM	HK	HKD		146,916.69	18,953.62	0.02%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		6,820,039.35	879,848.62	1.13%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	158,936.87	180,552.29	0.23%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		106,140.94	120,576.10	0.15%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	16,805.62	19,091.18	0.02%
SE0000242455	SWEDBANK AB ODSH SWEDBANK AB	COM	SE	SEK	AAA	1,166,320.98	120,705.52	0.15%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	510,110.87	510,110.87	0.65%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,164,123.60	2,164,123.60	2.78%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	628,682.31	628,682.31	0.81%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	628,960.89	628,960.89	0.81%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	628,972.85	628,972.85	0.81%
US2091151041	CONSOLIDATED EDI ODSH CONSOLIDATED EDI	COM	US	USD	AAA	143.82	143.82	0.00%
US21036P1084	CONSTELLATION ODSH CONSTELLATION	COM	US	USD	AAA	255.46	255.46	0.00%
US40434L1052	HP ODSH HP	COM	US	USD	AAA	507,795.36	507,795.36	0.65%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	628,189.57	628,189.57	0.81%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	990.75	990.75	0.00%
US4435106079	HUBBELL ODSH HUBBELL	COM	US	USD	AAA	273,441.44	273,441.44	0.35%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,464,582.90	1,464,582.90	1.88%
US64110L1061	NETFLIX ODSH NETFLIX	COM	US	USD	AAA	627,810.83	627,810.83	0.81%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,284,273.93	1,284,273.93	1.65%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	509,461.87	509,461.87	0.65%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	1,208,325.37	1,208,325.37	1.55%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	1,284,302.18	1,284,302.18	1.65%
US8447411088	SOUTHWEST ODSH SOUTHWEST	COM	US	USD	AAA	248.82	248.82	0.00%
US912810SA79	UST 3.000 02/15/48 US TREASURY	GOV	US	USD	AAA	747,692.34	747,692.34	0.96%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	32,925.79	32,925.79	0.04%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	1,284,367.47	1,284,367.47	1.65%
						Total:	77,946,718.18	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	33,146,912.87

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	33,244,468.52
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	16,062,726.91
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	13,238,109.01
4	HSBC BANK PLC (PARENT)	10,595,241.32
5	UBS AG	6,816,021.66