



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 15/07/2025

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)	630,557,645
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 15/07/2025	
Currently on loan in USD (base currency)	66,217,394.47
Current percentage on loan (in % of the fund AuM)	10.50%
Collateral value (cash and securities) in USD (base currency)	70,267,504.50
Collateral value (cash and securities) in % of loan	106%

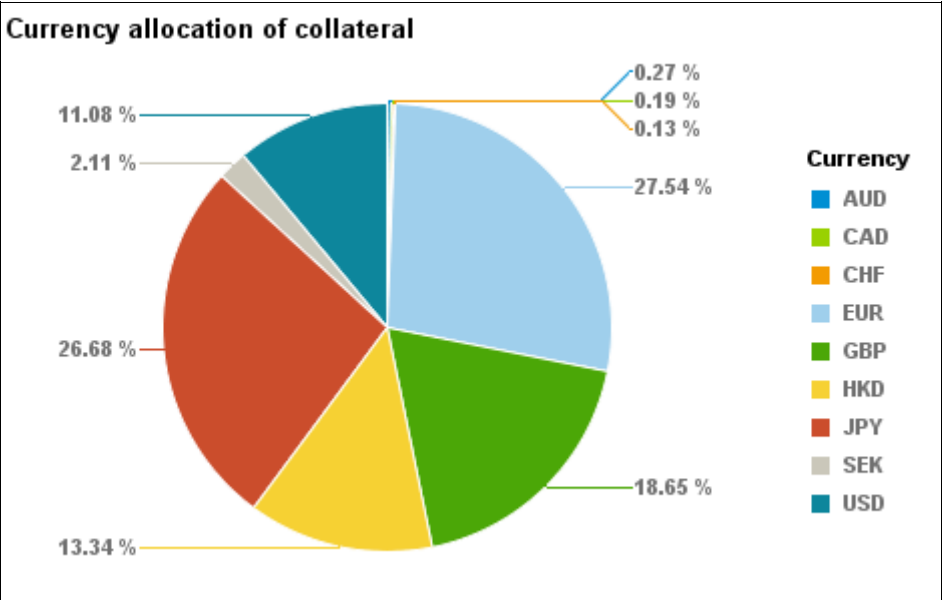
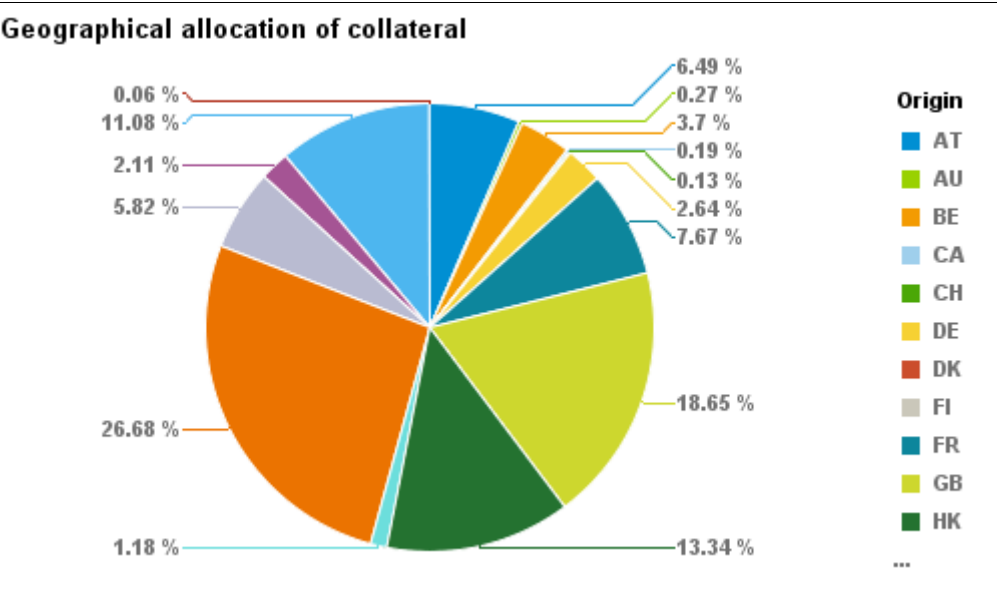
Securities lending statistics	
12-month average on loan in USD (base currency)	93,879,935.04
12-month average on loan as a % of the fund AuM	13.63%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	196,043.98
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0285%

Collateral data - as at 15/07/2025									
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight	
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	1,690,966.52	1,975,634.84	2.81%	
AT0000A2WSC8	ATGV 0.900 02/20/32 AUSTRIA	GOV	AT	EUR	AA1	1,769,716.59	2,067,642.21	2.94%	
AT0000A2Y8G4	ATGV 1.850 05/23/49 AUSTRIA	GOV	AT	EUR	AA1	442,234.74	516,683.42	0.74%	
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	198.91	232.40	0.00%	
AU000000ASX7	ASX ODSH ASX	COM	AU	AUD	AAA	128,681.74	84,352.31	0.12%	
AU000000FLT9	FLIGHT CENTRE ODSH FLIGHT CENTRE	COM	AU	AUD	AAA	79,773.19	52,292.21	0.07%	
AU000000ORA8	ORORA ODSH ORORA	COM	AU	AUD	AAA	226.83	148.69	0.00%	
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	83,798.74	54,931.01	0.08%	
BE0000304130	BEGV 5.000 03/28/35 BELGIUM	GOV	BE	EUR	AA3	1,769,743.52	2,067,673.67	2.94%	
BE0000347568	BEGV 0.900 06/22/29 BELGIUM	GOV	BE	EUR	AA3	442,435.88	516,918.42	0.74%	

Collateral data - as at 15/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0974320526	UM ODSH UM	COM	BE	EUR	AA3	12,524.39	14,632.83	0.02%
BMG0171K1018	ALI HEALTH ODSH ALI HEALTH	COM	HK	HKD		5,575,107.51	710,204.95	1.01%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	183,246.06	133,914.03	0.19%
CH0013841017	LONZA GROUP ODSH LONZA GROUP	COM	CH	CHF		36,134.40	45,345.89	0.06%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		35,108.99	44,059.08	0.06%
DE0001108785	DEGV PO STR 08/15/25 GERMANY	GOV	DE	EUR	AAA	643.25	751.54	0.00%
DE0001135176	DEGV 5.500 01/04/31 GERMANY	GOV	DE	EUR	AAA	29.26	34.18	0.00%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	105,205.31	122,916.26	0.17%
DE0006231004	INFINEON TECHNOL ODSH INFINEON TECHNOL	COM	DE	EUR	AAA	1,269,852.48	1,483,627.71	2.11%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	105,106.94	122,801.33	0.17%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	104,659.20	122,278.21	0.17%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	707,247.59	826,310.26	1.18%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	442,436.37	516,918.99	0.74%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	1,092.23	1,276.10	0.00%
FR0013515806	FRGV 0.500 05/25/40 FRANCE	GOV	FR	EUR	AA2	1,690,172.55	1,974,707.20	2.81%
FR0014007L00	FRGV 05/25/32 FRANCE	GOV	FR	EUR	AA2	1,769,743.04	2,067,673.11	2.94%
GB0009895292	ORD USD0.25 ASTRAZENECA	CST	GB	GBP	AA3	1,104,689.82	1,485,421.17	2.11%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	666,497.08	896,205.30	1.28%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	665,589.16	894,984.46	1.27%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	5,284.52	7,105.83	0.01%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	666,233.58	895,850.98	1.27%
GB00BD9MZZ71	UKTI 018 11/22/65 UK TREASURY	GIL	GB	GBP	AA3	666,688.83	896,463.14	1.28%
GB00BFMCN652	UKT 158 10/22/71 UK Treasury	GIL	GB	GBP	AA3	666,702.86	896,482.00	1.28%
GB00BPSNBF73	UKT 4 10/22/31 UK Treasury	GIL	GB	GBP	AA3	1,537,703.99	2,067,673.67	2.94%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	384,425.99	516,918.41	0.74%
GB00BSQNRD01	UKT 4 3/8 03/07/30 Corp UK TREASURY	GIL	GB	GBP	AA3	1,437,847.84	1,933,402.10	2.75%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	841,343.40	1,131,312.40	1.61%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	1,105,045.40	1,485,899.30	2.11%
GB00BYYMZX75	UKT 2 1/2 07/22/65 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		431,246.54	54,935.88	0.08%
HK0992009065	LENOVO GROUP ODSH LENOVO GROUP	COM	HK	HKD		8,817,077.76	1,123,194.89	1.60%
HK1093012172	CSPC PHARMA ODSH CSPC PHARMA	COM	HK	HKD		9,046,163.36	1,152,377.77	1.64%
IT0001233417	A2A ODSH A2A	COM	IT	EUR		2.20	2.57	0.00%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		707,260.61	826,325.47	1.18%
JP1051671Q49	JPGV 0.400 03/20/29 JAPAN	GOV	JP	JPY	A1	2,849,635.97	19,321.53	0.03%
JP1051721Q98	JPGV 0.500 06/20/29 JAPAN	GOV	JP	JPY	A1	17,052,133.82	115,619.45	0.16%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	17,972,814.46	121,861.99	0.17%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	291,391,937.28	1,975,739.53	2.81%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	291,401,287.87	1,975,802.93	2.81%

Collateral data - as at 15/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1201111968	JPGV 2.200 06/20/29 JAPAN	GOV	JP	JPY	A1	59,411,157.61	402,828.49	0.57%
JP1201451D66	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	58,283,839.95	395,184.88	0.56%
JP1201581G90	JPGV 0.500 09/20/36 JAPAN	GOV	JP	JPY	A1	14,698,818.58	99,663.15	0.14%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	58,230,713.16	394,824.66	0.56%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	40,685,241.27	275,860.21	0.39%
JP1300361C33	JPGV 2.000 03/20/42 JAPAN	GOV	JP	JPY	A1	30,895,521.59	209,482.47	0.30%
JP1300821Q49	JPGV 1.800 03/20/54 JAPAN	GOV	JP	JPY	A1	1,488,510.05	10,092.62	0.01%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	58,364,931.24	395,734.70	0.56%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	57,464,982.52	389,632.74	0.55%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	4,228,548.83	28,671.04	0.04%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	231,211,199.73	1,567,693.03	2.23%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	4,291,248.32	29,096.17	0.04%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	90,047,998.19	610,557.01	0.87%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	156,024,999.93	1,057,904.22	1.51%
JP3496400007	KDDI ODSH KDDI	COM	JP	JPY	A1	5,086,198.79	34,486.21	0.05%
JP3502200003	DAIWA SECS GRP ODSH DAIWA SECS GRP	COM	JP	JPY	A1	1,937,998.53	13,140.31	0.02%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	232,181,098.36	1,574,269.28	2.24%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	17,939,798.86	121,638.13	0.17%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	231,716,599.36	1,571,119.81	2.24%
JP3818000006	FUJITSU ODSH FUJITSU	COM	JP	JPY	A1	7,982,498.45	54,124.14	0.08%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	231,967,799.91	1,572,823.04	2.24%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	230,377,998.13	1,562,043.63	2.22%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	6,116,998.19	41,475.39	0.06%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	8,016,799.13	54,356.71	0.08%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	239,620,148.33	1,624,708.65	2.31%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	65,899,398.82	446,821.04	0.64%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		6,486,638.48	826,323.57	1.18%
KYG210961051	CHINA MENGNIU ODSH CHINA MENGNIU	COM	HK	HKD		8,707,583.87	1,109,246.62	1.58%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		6,486,679.96	826,328.85	1.18%
KYG6427A1022	NETEASE ODSH NETEASE	COM	HK	HKD		4,325,045.93	550,961.40	0.78%
KYG8208B1014	JD.COM ODSH JD.COM	COM	HK	HKD		6,486,624.97	826,321.85	1.18%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		8,876,159.96	1,130,721.28	1.61%
KYG960071028	WH GROUP ODSH WH GROUP	COM	HK	HKD		1,876,063.11	238,988.99	0.34%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		6,486,689.99	826,330.13	1.18%
NL0000102317	NLGV 5.500 01/15/28 NETHERLANDS	GOV	NL	EUR	AAA	1,769,742.91	2,067,672.96	2.94%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	442,436.39	516,919.01	0.74%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	1,270,501.00	1,484,385.41	2.11%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	14,653.33	17,120.16	0.02%
SE0000106270	HENNES & MAURITZ ODSH HENNES & MAURITZ	COM	SE	SEK	AAA	14,261,351.90	1,483,665.65	2.11%

Collateral data - as at 15/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	207,752.18	207,752.18	0.30%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	44,845.31	44,845.31	0.06%
US09073M1045	BIO-TECHNE ODSH BIO-TECHNE	COM	US	USD	AAA	212.27	212.27	0.00%
US1011371077	BOSTON ODSH BOSTON	COM	US	USD	AAA	949,611.65	949,611.65	1.35%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	44,634.69	44,634.69	0.06%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	208,895.84	208,895.84	0.30%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	122,556.39	122,556.39	0.17%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	224.56	224.56	0.00%
US35137L2043	FOX ODSH FOX	COM	US	USD	AAA	208,954.52	208,954.52	0.30%
US37045V1008	GM ODSH GM	COM	US	USD	AAA	209,106.90	209,106.90	0.30%
US3802371076	GODADDY ODSH GODADDY	COM	US	USD	AAA	208,901.93	208,901.93	0.30%
US4448591028	HUMANA DE ODSH HUMANA DE	COM	US	USD	AAA	208,898.34	208,898.34	0.30%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,529,952.75	1,529,952.75	2.18%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	22,699.84	22,699.84	0.03%
US7181721090	PHILIP MORRIS ODSH PHILIP MORRIS	COM	US	USD	AAA	486.09	486.09	0.00%
US8740541094	TAKE-TWO ODSH TAKE-TWO	COM	US	USD	AAA	207,457.47	207,457.47	0.30%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	185,909.86	185,909.86	0.26%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	892,317.73	892,317.73	1.27%
US9128285W63	UST 0.875 01/15/29 US TREASURY	GOV	US	USD	AAA	6,638.90	6,638.90	0.01%
US912828M565	UST 2.250 11/15/25 US TREASURY	GOV	US	USD	AAA	1,973,105.24	1,973,105.24	2.81%
US91282CCM10	UST 0.125 07/15/31 US TREASURY	GOV	US	USD	AAA	492,743.70	492,743.70	0.70%
US92532F1003	VERTEX PHARMS ODSH VERTEX PHARMS	COM	US	USD	AAA	635.15	635.15	0.00%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	16,542.48	16,542.48	0.02%
US9884981013	YUM! BRANDS ODSH YUM! BRANDS	COM	US	USD	AAA	43,415.14	43,415.14	0.06%
	Unknown Company Description	UNK		EUR		35,029.34	40,926.41	0.06%
						Total:	70,267,504.5	100.00%



Counterparts

Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	32,868,961.80
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,345,690.93
3	MIZUHO SECURITIES CO LTD (PARENT)	7,268,728.90
4	HSBC BANK PLC (PARENT)	6,258,807.75
5	UBS AG	5,268,717.95