



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 07/07/2025

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)	636,735,011
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 07/07/2025	
Currently on loan in USD (base currency)	58,111,387.87
Current percentage on loan (in % of the fund AuM)	9.13%
Collateral value (cash and securities) in USD (base currency)	64,230,344.95
Collateral value (cash and securities) in % of loan	111%

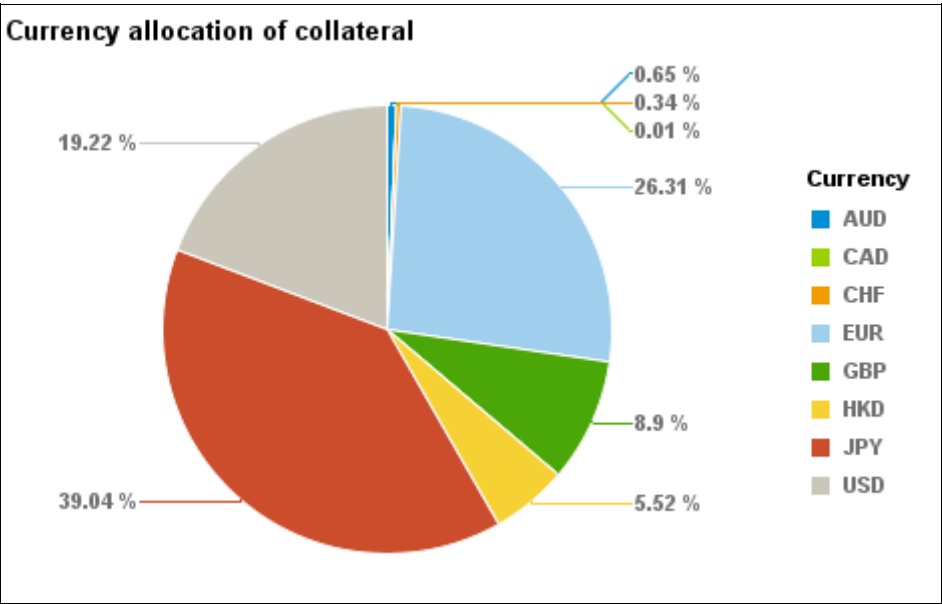
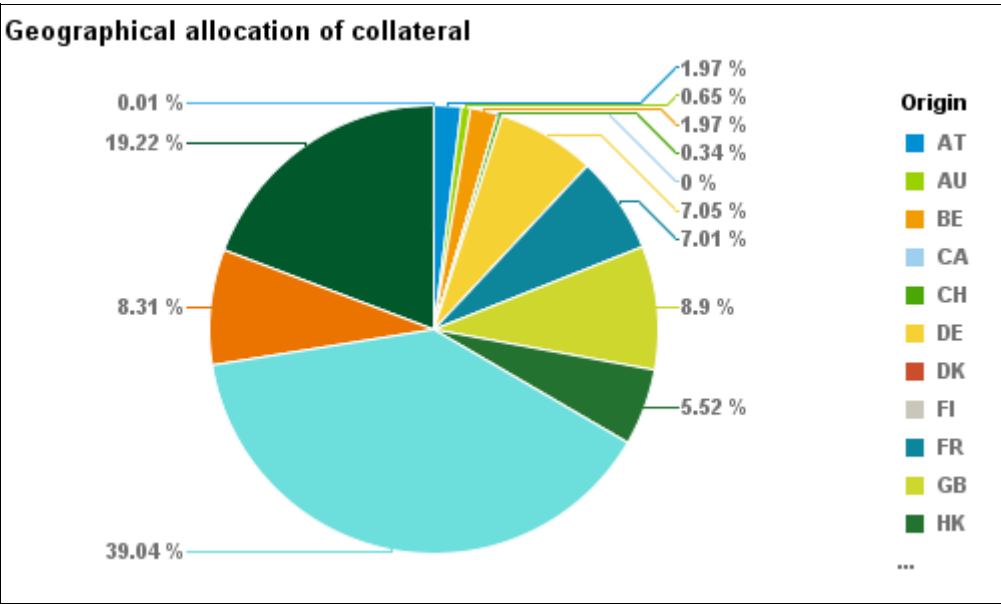
Securities lending statistics	
12-month average on loan in USD (base currency)	93,879,935.04
12-month average on loan as a % of the fund AuM	13.63%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (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 07/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A3KPE3	ATGV 10/30/25 AUSTRIA	GOV	AT	EUR	AA1	1,075,650.68	1,266,960.01	1.97%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	190,256.69	124,610.62	0.19%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	190,200.64	124,573.91	0.19%
AU000000S320	SOUTH32 ODSH SOUTH32	COM	AU	AUD	AAA	85,767.70	56,174.45	0.09%
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	85,762.28	56,170.91	0.09%
AU000000WOR2	WORLEY ODSH WORLEY	COM	AU	AUD	AAA	85,719.68	56,143.01	0.09%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	1,075,587.47	1,266,885.56	1.97%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	734.85	539.93	0.00%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		30,122.84	37,959.62	0.06%
CH0024608827	PARTNERS GROUP ODSH PARTNERS GROUP	COM	CH	CHF		35,104.99	44,237.93	0.07%

Collateral data - as at 07/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		23,455.99	29,558.32	0.05%
CH1430134226	AMRIZE ODSH AMRIZE	COM	CH	CHF		82,635.17	104,133.60	0.16%
DE0001135366	DEGV 4.750 07/04/40 GERMANY	GOV	DE	EUR	AAA	2,636,445.35	3,105,349.08	4.83%
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	659,111.43	776,337.38	1.21%
DE0005810055	DEUTSCHE BOERSE ODSH DEUTSCHE BOERSE	COM	DE	EUR	AAA	336,605.50	396,472.31	0.62%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	105,721.79	124,524.89	0.19%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	105,348.59	124,085.32	0.19%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	527,238.74	621,010.53	0.97%
FR001400H7V7	FRGV 3.000 05/25/33 FRANCE	GOV	FR	EUR	AA2	659,111.28	776,337.20	1.21%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	2,636,407.94	3,105,305.02	4.83%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	1,067,099.60	1,455,790.63	2.27%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	1,067,189.45	1,455,913.21	2.27%
GB00B1VWPJ53	UKT 4 1/2 12/07/42 UK TREASURY	GIL	GB	GBP	AA3	760.95	1,038.13	0.00%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	1,067,195.29	1,455,921.17	2.27%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	37,262.05	50,834.75	0.08%
GB00BM8Z2T38	UKT 1 01/31/32 UK Treasury	GIL	GB	GBP	AA3	59.45	81.10	0.00%
GB00BM8Z2W66	UKT1 0 1/8 03/22/73 UK Treasury	GIL	GB	GBP	AA3	21,744.28	29,664.63	0.05%
GB00BPJJKN53	UKT 45/8 01/31/34 UK Treasury	GIL	GB	GBP	AA3	1.01	1.38	0.00%
GB00BPSNB460	UKT 3 34 03/07/27 UK treasury	GIL	GB	GBP	AA3	928,703.99	1,266,984.42	1.97%
GB00BPSNBF73	UKT 4 10/22/31 UK Tresury	GIL	GB	GBP	AA3	2.00	2.73	0.00%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		1,407,881.60	179,354.05	0.28%
JP1024721R52	JPGV 0.700 05/01/27 JAPAN	GOV	JP	JPY	A1	7,358,672.13	50,916.27	0.08%
JP1051721Q98	JPGV 0.500 06/20/29 JAPAN	GOV	JP	JPY	A1	7,336,222.56	50,760.93	0.08%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	448,772,022.18	3,105,152.00	4.83%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	183,063,770.84	1,266,658.36	1.97%
JP1200841615	JPGV 2.000 12/20/25 JAPAN	GOV	JP	JPY	A1	7,358,593.26	50,915.72	0.08%
JP1201051891	JPGV 2.100 09/20/28 JAPAN	GOV	JP	JPY	A1	7,381,815.73	51,076.40	0.08%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	112,247,891.75	776,667.77	1.21%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	32,781,985.43	226,825.74	0.35%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	9,494,382.30	65,693.71	0.10%
JP1201861PA6	JPGV 1.500 09/20/43 JAPAN	GOV	JP	JPY	A1	12,421,152.97	85,944.68	0.13%
JP1300321A34	JPGV 2.300 03/20/40 JAPAN	GOV	JP	JPY	A1	7,374,745.28	51,027.48	0.08%
JP1470011Q24	JPGV 0.300 12/20/28 JAPAN	GOV	JP	JPY	A1	183,086,666.01	1,266,816.78	1.97%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	8,458,998.84	58,529.67	0.09%
JP3126400005	ALPS ALPINE ODSH ALPS ALPINE	COM	JP	JPY	A1	738,998.24	5,113.29	0.01%
JP3137200006	ISUZU MOTORS ODSH ISUZU MOTORS	COM	JP	JPY	A1	152,746,898.57	1,056,889.28	1.65%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	212,699,598.52	1,471,715.15	2.29%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	231,044,999.33	1,598,651.00	2.49%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	152,672,499.12	1,056,374.49	1.64%

Collateral data - as at 07/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	226,897,199.51	1,569,951.46	2.44%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	82,921,198.18	573,749.95	0.89%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	3,435,699.26	23,772.36	0.04%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	192,012,198.33	1,328,574.49	2.07%
JP3414750004	SEIKO EPSON ODSH SEIKO EPSON	COM	JP	JPY	A1	19,853,849.93	137,373.14	0.21%
JP3496400007	KDDI ODSH KDDI	COM	JP	JPY	A1	37,802,398.47	261,563.08	0.41%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	231,335,999.87	1,600,664.50	2.49%
JP3551500006	DENSO ODSH DENSO	COM	JP	JPY	A1	5,380,199.65	37,226.78	0.06%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	89,552,749.48	619,635.11	0.96%
JP3695200000	NGK INSULATORS ODSH NGK INSULATORS	COM	JP	JPY	A1	15,855,349.81	109,706.64	0.17%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	231,019,199.87	1,598,472.49	2.49%
JP3732000009	SOFTBANK ODSH SOFTBANK	COM	JP	JPY	A1	89,746,579.62	620,976.26	0.97%
JP3734800000	NIDEC ODSH NIDEC	COM	JP	JPY	A1	152,624,399.94	1,056,041.68	1.64%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	14,267,999.90	98,723.42	0.15%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	5,927,999.95	41,017.13	0.06%
JP3814000000	FUJIFILM ODSH FUJIFILM	COM	JP	JPY	A1	7,872,798.07	54,473.62	0.08%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	23,699,998.17	163,985.48	0.26%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	87,688,498.51	606,735.94	0.94%
JP3888300005	MITSUI CHEMICALS ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	152,592,298.99	1,055,819.57	1.64%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	24,218,694.47	167,574.46	0.26%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	152,710,998.19	1,056,640.87	1.65%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		4,874,855.35	621,021.70	0.97%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		4,874,834.89	621,019.10	0.97%
KYG8208B1014	JD.COM ODSH JD.COM	COM	HK	HKD		3,261,647.95	415,510.62	0.65%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		8,551,067.86	1,089,344.88	1.70%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		4,874,894.65	621,026.71	0.97%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	2,636,445.56	3,105,349.33	4.83%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	659,110.80	776,336.64	1.21%
NL0011794037	AHOLD DELHAIZE ODSH AHOLD DELHAIZE	COM	NL	EUR	AAA	1,236,080.15	1,455,922.59	2.27%
NL0013552060	NLGV 0.500 01/15/40 NETHERLANDS	GOV	NL	EUR	AAA	0.71	0.83	0.00%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	258.23	258.23	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	117,466.52	117,466.52	0.18%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	119,172.15	119,172.15	0.19%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,501,229.84	1,501,229.84	2.34%
US0404132054	ARISTA NETWORKS ODSH ARISTA NETWORKS	COM	US	USD	AAA	90,631.17	90,631.17	0.14%
US0536111091	AVERY DENNISON ODSH AVERY DENNISON	COM	US	USD	AAA	118,992.94	118,992.94	0.19%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	157,154.70	157,154.70	0.24%
US1912161007	COCA-COLA ODSH COCA-COLA	COM	US	USD	AAA	1,455,896.74	1,455,896.74	2.27%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	11,379.20	11,379.20	0.02%

Collateral data - as at 07/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2600031080	DOVER ODSH DOVER	COM	US	USD	AAA	32,067.09	32,067.09	0.05%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	119,180.88	119,180.88	0.19%
US49338L1035	KEYSIGHT TECH ODSH KEYSIGHT TECH	COM	US	USD	AAA	32,133.61	32,133.61	0.05%
US5500211090	LULULEMON ODSH LULULEMON	COM	US	USD	AAA	396,535.67	396,535.67	0.62%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	119,283.77	119,283.77	0.19%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	553,228.46	553,228.46	0.86%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	37.95	37.95	0.00%
US70432V1026	PAYCOM SOFTWARE ODSH PAYCOM SOFTWARE	COM	US	USD	AAA	702,472.98	702,472.98	1.09%
US7427181091	PROCTER GAMBLE ODSH PROCTER GAMBLE	COM	US	USD	AAA	118,702.07	118,702.07	0.18%
US7433151039	PROGRESSIVE ODSH PROGRESSIVE	COM	US	USD	AAA	396,676.55	396,676.55	0.62%
US7475251036	QUALCOMM ODSH QUALCOMM	COM	US	USD	AAA	44,932.16	44,932.16	0.07%
US89832Q1094	TRUIST FINANCIAL ODSH TRUIST FINANCIAL	COM	US	USD	AAA	62.13	62.13	0.00%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	65.39	65.39	0.00%
US912810QN19	UST 4.750 02/15/41 US TREASURY	GOV	US	USD	AAA	1,266,927.94	1,266,927.94	1.97%
US912810SN90	UST 1.250 05/15/50 US TREASURY	GOV	US	USD	AAA	47.78	47.78	0.00%
US912810SR05	UST 1.125 05/15/40 US TREASURY	GOV	US	USD	AAA	776,304.51	776,304.51	1.21%
US91282CDJ71	UST 1.375 11/15/31 US TREASURY	GOV	US	USD	AAA	3,105,246.78	3,105,246.78	4.83%
US91282CMM00	UST 4.625 02/15/35 US TREASURY	GOV	US	USD	AAA	311,231.14	311,231.14	0.48%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	402,576.19	402,576.19	0.63%
US92556V1061	VIATRIS ODSH VIATRIS	COM	US	USD	AAA	394.16	394.16	0.00%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	396,685.88	396,685.88	0.62%
	Unknown Company Description	UNK		CAD		8,812.53	6,475.02	0.01%
						Total:	64,230,344.95	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)	33,348,069.12
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,511,068.94
3	MIZUHO SECURITIES CO LTD (PARENT)	7,374,679.96
4	HSBC BANK PLC (PARENT)	6,350,037.91
5	UBS AG	5,345,516.27