



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 04/09/2025

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)	675,590,854
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 04/09/2025	
Currently on loan in USD (base currency)	87,643,967.94
Current percentage on loan (in % of the fund AuM)	12.97%
Collateral value (cash and securities) in USD (base currency)	96,400,893.01
Collateral value (cash and securities) in % of loan	110%

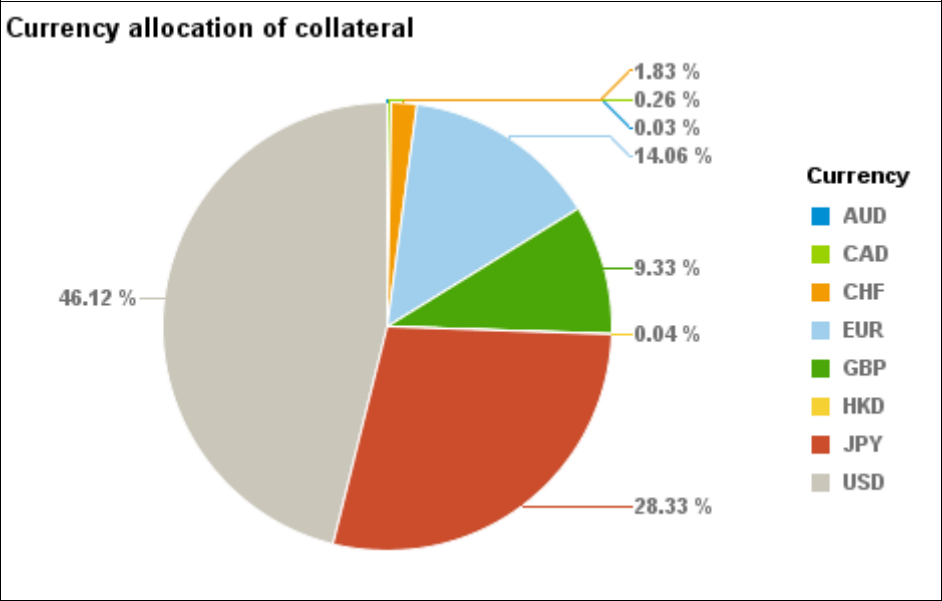
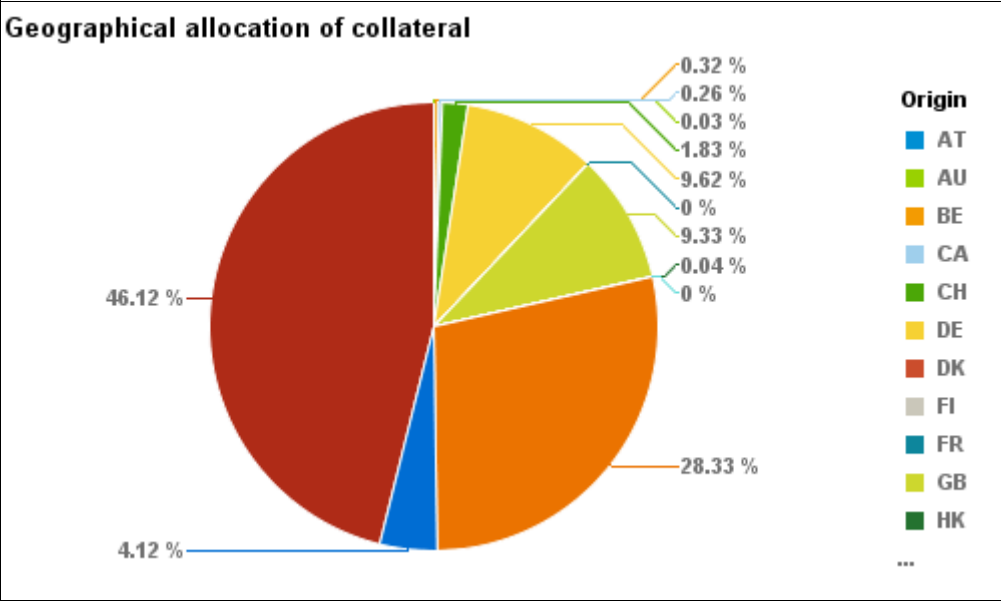
Securities lending statistics	
12-month average on loan in USD (base currency)	87,920,935.59
12-month average on loan as a % of the fund AuM	13.39%
12-month maximum on loan in USD	129,631,685.18
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	180,536.57
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0275%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000390544	DYNO NOBEL AU ODSH DYNO NOBEL AU	COM	AU	AUD	AAA	39,818.77	26,057.02	0.03%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	266,713.58	311,084.79	0.32%
CA135087P329	CAGV 2.500 12/01/32 CANADA	GOV	CA	CAD	AAA	352,061.92	255,290.03	0.26%
CA7063271034	PEMBINA PIPE ODSH PEMBINA PIPE	COM	CA	CAD	AAA	156.11	113.20	0.00%
CH0010645932	GIVAUDAN ODSH GIVAUDAN	COM	CH	CHF		1,417,279.99	1,763,787.49	1.83%
DE0001102598	DEGV 1.000 05/15/38 GERMANY	GOV	DE	EUR	AAA	572,427.14	667,657.70	0.69%
DE0001108546	DEGV PO STR 07/04/40 GERMANY	GOV	DE	EUR	AAA	108,883.88	126,998.11	0.13%
DE0001108595	DEGV PO STR 07/04/42 GERMANY	GOV	DE	EUR	AAA	435,213.41	507,616.72	0.53%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	1,514,020.81	1,765,897.51	1.83%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	1,513,873.89	1,765,726.14	1.83%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	1,513,891.50	1,765,746.68	1.83%
DE000BU2Z031	DEGV 2.600 08/15/34 GERMANY	GOV	DE	EUR	AAA	2,289,666.29	2,670,581.51	2.77%
FR001400FTH3	FRGV 3.000 05/25/54 FRANCE	GOV	FR	EUR	AA2	516.94	602.94	0.00%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	1,447,041.14	1,943,810.36	2.02%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	7.74	10.40	0.00%
GB00B082RF11	ORD SHARES OF 100 PENCE EACH RENTOKIL INITIAL PLC	CST	GB	GBP	AA3	7.29	9.79	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	44,765.35	60,133.29	0.06%
GB00B54QLM75	UKT 4 01/22/60 UK TREASURY	GIL	GB	GBP	AA3	25,803.46	34,661.79	0.04%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	1,378,002.74	1,851,071.08	1.92%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,712,927.34	2,300,975.30	2.39%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	44,740.60	60,100.05	0.06%
GB00BJMHB534	UKT 0 7/8 22/10/29 UK Treasury	GIL	GB	GBP	AA3	1,364,803.20	1,833,340.14	1.90%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	546,397.45	733,975.69	0.76%
GB00BP9DLZ64	UKTI 0 1/8 03/22/58 UK TREASURY	GIL	GB	GBP	AA3	44,772.51	60,142.91	0.06%
GB00BYVP4K94	UKTI 018 11/22/56 CORP UK TREASURY	GIL	GB	GBP	AA3	44,455.70	59,717.34	0.06%
GB00BZ13DV40	UKTI 0125 08/10/48 UK TREASURY	GIL	GB	GBP	AA3	44,796.31	60,174.88	0.06%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		106,753.34	13,687.03	0.01%
IE00B8KQN827	EATON CORP ODSH EATON CORP	COM	US	USD	AAA	1,815,309.56	1,815,309.56	1.88%
IT0005366767	NEXI ODSH NEXI	COM	IT	EUR		5.23	6.10	0.00%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	340,511,907.73	2,297,806.56	2.38%
JP1120301R56	JPGV 0.005 03/10/35 JAPAN	GOV	JP	JPY	A1	340,455,204.47	2,297,423.92	2.38%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	395,747,438.46	2,670,541.14	2.77%
JP1201321BC7	JPGV 1.700 12/20/31 JAPAN	GOV	JP	JPY	A1	75,240,463.04	507,729.76	0.53%
JP1300211610	JPGV 2.300 12/20/35 JAPAN	GOV	JP	JPY	A1	330,750,798.23	2,231,937.67	2.32%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	197,917,698.35	1,335,567.35	1.39%
JP1300581J30	JPGV 0.800 03/20/48 JAPAN	GOV	JP	JPY	A1	75,210,649.28	507,528.57	0.53%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	395,758,183.91	2,670,613.66	2.77%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	340,956,898.48	2,300,809.40	2.39%
JP1400181R57	JPGV 3.100 03/20/65 JAPAN	GOV	JP	JPY	A1	339,933,371.18	2,293,902.54	2.38%
JP3183200009	JAPAN EXCHANGE ODSH JAPAN EXCHANGE	COM	JP	JPY	A1	3,814,998.16	25,743.97	0.03%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	79,229,598.05	534,648.82	0.55%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	1,260,898.70	8,508.66	0.01%
JP3242800005	CANON ODSH CANON	COM	JP	JPY	A1	174,851,199.72	1,179,912.43	1.22%
JP3404600003	SUMITOMO CORP ODSH SUMITOMO CORP	COM	JP	JPY	A1	39,506,398.94	266,592.92	0.28%
JP3409000001	SUMITOMO REALTY ODSH SUMITOMO REALTY	COM	JP	JPY	A1	39,475,199.70	266,382.38	0.28%
JP3422950000	SEVEN&I HLDGS ODSH SEVEN&I HLDGS	COM	JP	JPY	A1	114,847,998.23	775,005.15	0.80%
JP3433500000	SOCIONEXT ODSH SOCIONEXT	COM	JP	JPY	A1	3,751,998.51	25,318.84	0.03%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	39,407,999.81	265,928.91	0.28%
JP3463000004	TAKEDA PHARMA ODSH TAKEDA PHARMA	COM	JP	JPY	A1	27,245,998.16	183,858.57	0.19%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	114,627,198.88	773,515.18	0.80%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	114,747,498.98	774,326.98	0.80%
JP3805010000	FUKUOKA FINCL ODSH FUKUOKA FINCL	COM	JP	JPY	A1	114,706,798.44	774,052.32	0.80%
JP3818000006	FUJITSU ODSH FUJITSU	COM	JP	JPY	A1	39,636,799.53	267,472.87	0.28%
JP3890310000	MS&AD INSURANCE ODSH MS&AD INSURANCE	COM	JP	JPY	A1	114,785,098.12	774,580.70	0.80%
JP3900000005	MHI ODSH MHI	COM	JP	JPY	A1	39,636,799.53	267,472.87	0.28%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	39,555,999.62	266,927.63	0.28%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	113,130,899.51	763,418.01	0.79%
KYG532631028	KUAISHOU TECH ODSH KUAISHOU TECH	COM	HK	HKD		6,290.93	806.57	0.00%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		173,602.49	22,257.88	0.02%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	2,289,708.14	2,670,630.33	2.77%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	256.33	298.98	0.00%
NL0013552060	NLGV 0.500 01/15/40 NETHERLANDS	GOV	NL	EUR	AAA	108,805.49	126,906.67	0.13%
NL0015000RP1	NLGV 0.500 07/15/32 NETHERLANDS	GOV	NL	EUR	AAA	435,277.70	507,691.71	0.53%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	572,427.32	667,657.91	0.69%
US0010551028	AFLAC ODSH AFLAC	COM	US	USD	AAA	10,887.47	10,887.47	0.01%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	310,862.00	310,862.00	0.32%
US00971T1016	AKAMAI TECH ODSH AKAMAI TECH	COM	US	USD	AAA	1,815,863.86	1,815,863.86	1.88%
US0126531013	ALBEMARLE ODSH ALBEMARLE	COM	US	USD	AAA	1,815,840.89	1,815,840.89	1.88%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,943,782.09	1,943,782.09	2.02%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	311,188.22	311,188.22	0.32%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,076,835.21	2,076,835.21	2.15%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	2,259,057.62	2,259,057.62	2.34%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	243,314.09	243,314.09	0.25%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	1,176.38	1,176.38	0.00%
US25809K1051	DOORDASH ODSH DOORDASH	COM	US	USD	AAA	248.82	248.82	0.00%
US38141G1040	GOLDMAN SACHS ODSH GOLDMAN SACHS	COM	US	USD	AAA	2,253,777.59	2,253,777.59	2.34%
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	2,259,121.10	2,259,121.10	2.34%
US46120E6023	INTUITIVE ODSH INTUITIVE	COM	US	USD	AAA	6,176.51	6,176.51	0.01%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	2,284,961.78	2,284,961.78	2.37%
US5132721045	LAMB WESTON HLDG ODSH LAMB WESTON HLDG	COM	US	USD	AAA	676,076.17	676,076.17	0.70%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	1,801,043.03	1,801,043.03	1.87%
US57060D1081	MARKETAXESS ODSH MARKETAXESS	COM	US	USD	AAA	1,815,813.78	1,815,813.78	1.88%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	1,815,466.83	1,815,466.83	1.88%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	403,774.63	403,774.63	0.42%
US6200763075	MOTOROLA ODSH MOTOROLA	COM	US	USD	AAA	474.16	474.16	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	4,020,660.29	4,020,660.29	4.17%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	208,702.29	208,702.29	0.22%
US6934751057	PNC FINL SVC ODSH PNC FINL SVC	COM	US	USD	AAA	26,034.99	26,034.99	0.03%

Collateral data - as at 04/09/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US6951561090	PACKAGING CORP ODSH PACKAGING CORP	COM	US	USD	AAA	1,970,454.21	1,970,454.21	2.04%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	1,815,865.93	1,815,865.93	1.88%
US8326964058	J M SMUCKER ODSH J M SMUCKER	COM	US	USD	AAA	451.55	451.55	0.00%
US9024941034	TYSON FOODS ODSH TYSON FOODS	COM	US	USD	AAA	1,018,172.84	1,018,172.84	1.06%
US912810SP49	UST 1.375 08/15/50 US TREASURY	GOV	US	USD	AAA	2,300,967.13	2,300,967.13	2.39%
US912810TK43	UST 3.375 08/15/42 US TREASURY	GOV	US	USD	AAA	59,999.88	59,999.88	0.06%
US912810TQ13	UST 3.875 02/15/43 US TREASURY	GOV	US	USD	AAA	2,670,515.06	2,670,515.06	2.77%
US912810UJ50	UST 4.750 02/15/45 US TREASURY	GOV	US	USD	AAA	1,956,642.32	1,956,642.32	2.03%
US91282CDX65	UST 0.125 01/15/32 US TREASURY	GOV	US	USD	AAA	667,583.55	667,583.55	0.69%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	94.80	94.80	0.00%
US91282CFV81	UST 4.125 11/15/32 US TREASURY	GOV	US	USD	AAA	236,517.49	236,517.49	0.25%
US91282CJT99	UST 4.000 01/15/27 US TREASURY	GOV	US	USD	AAA	610,587.16	610,587.16	0.63%
US91282CKQ32	UST 4.375 05/15/34 US TREASURY	GOV	US	USD	AAA	574,949.63	574,949.63	0.60%
US91282CMM00	UST 4.625 02/15/35 US TREASURY	GOV	US	USD	AAA	398,378.75	398,378.75	0.41%
US91282CMW81	UST 3.750 04/15/28 US TREASURY	GOV	US	USD	AAA	100.37	100.37	0.00%
US912834DV73	UST IO STR 05/15/39 US TREASURY	GOV	US	USD	AAA	98.41	98.41	0.00%
US91913Y1001	VALERO ENERGY ODSH VALERO ENERGY	COM	US	USD	AAA	310.76	310.76	0.00%
						Total:	96,400,893.01	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)	20,743,050.49
2	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	17,697,938.58
3	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	15,562,037.65

4	HSBC BANK PLC (PARENT)	12,113,770.58
5	NATIXIS (PARENT)	10,485,302.83