



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 06/11/2025

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)	890,737,148
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 06/11/2025	
Currently on loan in USD (base currency)	164,606,486.14
Current percentage on loan (in % of the fund AuM)	18.48%
Collateral value (cash and securities) in USD (base currency)	178,182,485.55
Collateral value (cash and securities) in % of loan	108%

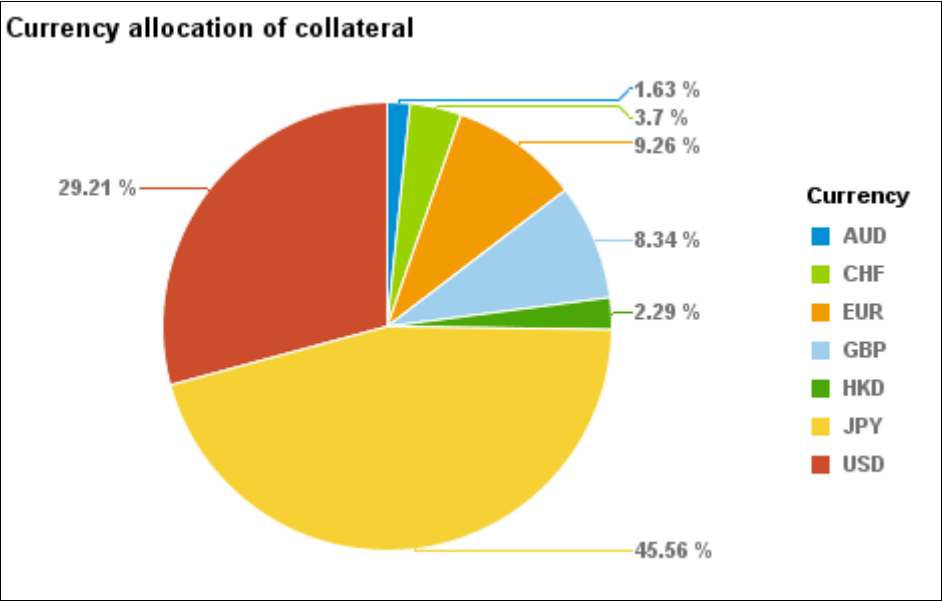
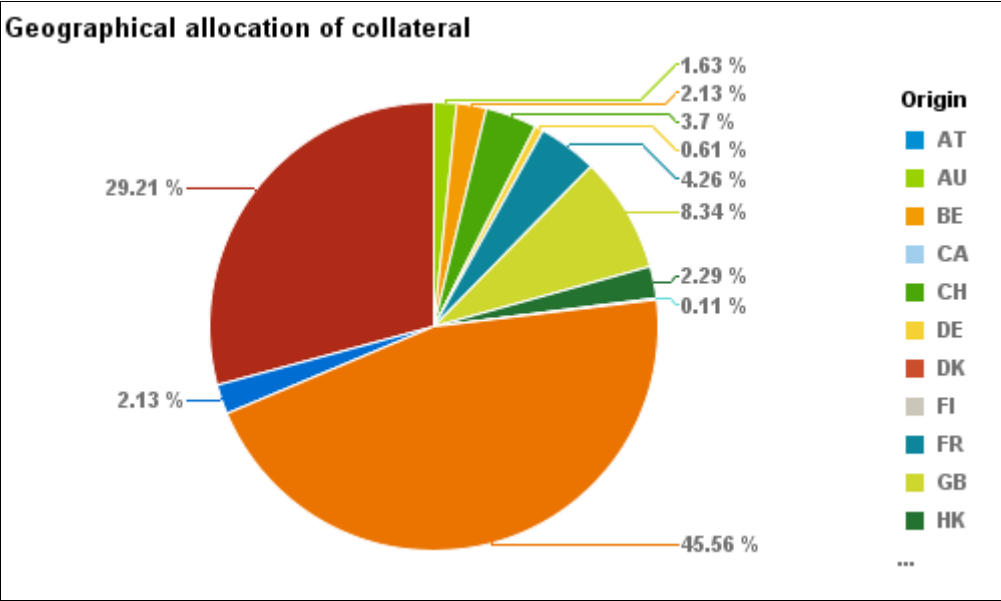
Securities lending statistics	
12-month average on loan in USD (base currency)	89,198,097.99
12-month average on loan as a % of the fund AuM	13.51%
12-month maximum on loan in USD	124,042,246.57
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	174,114.69
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0264%

Collateral data - as at 06/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	179.49	116.66	0.00%
AU000000HUB4	HUB24 ODSH HUB24	COM	AU	AUD	AAA	1,020,833.32	663,486.96	0.37%
AU000000LLC3	LENLEASE UNIT LENLEASE	COM	AU	AUD	AAA	1,019,553.38	662,655.07	0.37%
AU000000MQG1	MACQUARIE GROUP ODSH MACQUARIE GROUP	COM	AU	AUD	AAA	263,958.74	171,559.04	0.10%
AU000000NAB4	NAB ODSH NAB	COM	AU	AUD	AAA	48,098.01	31,261.13	0.02%
AU000000QBE9	QBE INS GRP ODSH QBE INS GRP	COM	AU	AUD	AAA	37,044.69	24,077.06	0.01%
AU000000QUB5	QUBE ODSH QUBE	COM	AU	AUD	AAA	73.60	47.84	0.00%
AU000000S320	SOUTH32 ODSH SOUTH32	COM	AU	AUD	AAA	1,020,932.60	663,551.49	0.37%
AU000000TCL6	TRANSURBAN UNIT TRANSURBAN	COM	AU	AUD	AAA	49,075.24	31,896.27	0.02%
AU000000TLS2	TELSTRA GROUP ODSH TELSTRA GROUP	COM	AU	AUD	AAA	256.88	166.96	0.00%

Collateral data - as at 06/11/2025								
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	1,020,927.64	663,548.27	0.37%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	3,312,020.72	3,801,929.25	2.13%
CH0012214059	HOLCIM ODSH HOLCIM	COM	CH	CHF		3,084,312.79	3,801,896.53	2.13%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		2,267,561.99	2,795,123.79	1.57%
DE0001102531	DEGV 02/15/31 GERMANY	GOV	DE	EUR	AAA	428,398.15	491,766.08	0.28%
DE000A1EWWW0	ADIDAS ODSH ADIDAS	COM	DE	EUR	AAA	491,399.99	564,087.05	0.32%
FR0000073272	SAFRAN ODSH SAFRAN	COM	FR	EUR	AA2	2,467,169.10	2,832,108.60	1.59%
FR0000131104	BNP ODSH BNP	COM	FR	EUR	AA2	2,467,124.15	2,832,057.01	1.59%
FR0006174348	BUREAU VERITAS ODSH BUREAU VERITAS	COM	FR	EUR	AA2	2,129.71	2,444.73	0.00%
FR0010307819	LEGRAND ODSH LEGRAND	COM	FR	EUR	AA2	1,678,227.20	1,926,467.74	1.08%
GB0002875804	ORD 25P BRITISH AMERICAN TOBACCO	CST	GB	GBP	AA3	2,172,893.20	2,833,778.67	1.59%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	2,915,231.48	3,801,899.13	2.13%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	2,171,620.27	2,832,118.58	1.59%
GB00B63H8491	ROLLS ROYCE ODSH ROLLS ROYCE	CST	GB	GBP	AA3	2,915,258.19	3,801,933.97	2.13%
GB00B7RN0G65	UKTI 0 1/8 03/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,222,492.06	1,594,313.02	0.89%
IE000S9YS762	LINDE ODSH LINDE	COM	US	USD	AAA	2,380,822.27	2,380,822.27	1.34%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		29,907.39	34,331.24	0.02%
IT0005218380	BANCO BPM ODSH BANCO BPM	COM	IT	EUR		25,044.39	28,748.92	0.02%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	1,452,071,057.40	9,411,004.06	5.28%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	1,452,116,928.38	9,411,301.35	5.28%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	1,452,097,486.14	9,411,175.35	5.28%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	1,452,099,007.39	9,411,185.21	5.28%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	1,452,117,695.05	9,411,306.32	5.28%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	363,187,021.28	2,353,847.98	1.32%
JP1120211G41	JPGV 0.100 03/10/26 JAPAN	GOV	JP	JPY	A1	360,380,759.50	2,335,660.35	1.31%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	360,418,275.67	2,335,903.49	1.31%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	360,312,737.79	2,335,219.49	1.31%
JP1201691K75	JPGV 0.300 06/20/39 JAPAN	GOV	JP	JPY	A1	359,945,059.56	2,332,836.54	1.31%
JP1201921R47	JPGV 2.400 03/20/45 JAPAN	GOV	JP	JPY	A1	359,980,384.41	2,333,065.48	1.31%
JP1300301940	JPGV 2.300 03/20/39 JAPAN	GOV	JP	JPY	A1	51,485.13	333.68	0.00%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	1,452,063,201.62	9,410,953.15	5.28%
JP3122400009	ADVANTEST ODSH ADVANTEST	COM	JP	JPY	A1	101,423,998.05	657,338.12	0.37%
JP3164720009	RENESES ODSH RENESAS	COM	JP	JPY	A1	123,382,898.80	799,655.74	0.45%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	2,553,299.25	16,548.16	0.01%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	4,782,698.53	30,997.10	0.02%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	4,593,399.20	29,770.24	0.02%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	45,135,998.61	292,530.50	0.16%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	436,792,198.36	2,830,889.80	1.59%
JP3305990008	YOKOHAMA FINCL ODSH YOKOHAMA FINCL	COM	JP	JPY	A1	5,414,398.55	35,091.21	0.02%

Collateral data - as at 06/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3463000004	TAKEDA PHARMA ODSH TAKEDA PHARMA	COM	JP	JPY	A1	102,260,399.07	662,758.91	0.37%
JP3546800008	TERUMO ODSH TERUMO	COM	JP	JPY	A1	69,484,949.72	450,338.25	0.25%
JP3548600000	DISCO ODSH DISCO	COM	JP	JPY	A1	40,415,999.42	261,939.75	0.15%
JP3551500006	DENSO ODSH DENSO	COM	JP	JPY	A1	36,810,398.04	238,571.52	0.13%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	6,060,799.98	39,280.59	0.02%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	26,255,999.84	170,167.51	0.10%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	126,944,997.60	822,742.03	0.46%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	24,619,198.77	159,559.26	0.09%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	123,147,899.53	798,132.69	0.45%
JP3898400001	MITSUBISHI ODSH MITSUBISHI	COM	JP	JPY	A1	123,362,098.29	799,520.93	0.45%
JP3900000005	MHI ODSH MHI	COM	JP	JPY	A1	123,300,598.25	799,122.35	0.45%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	123,059,998.92	797,563.00	0.45%
JP3973400009	RICOH ODSH RICOH	COM	JP	JPY	A1	130,248.17	844.15	0.00%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		31,753,063.94	4,083,860.94	2.29%
NL0009434992	LYONDELL ODSH LYONDELL	COM	US	USD	AAA	172.03	172.03	0.00%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	3,311,809.79	3,801,687.12	2.13%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		121,273.20	139,211.73	0.08%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	31,699.19	36,388.08	0.02%
US00206R1023	AT&T ODSH AT&T	COM	US	USD	AAA	2,559,765.99	2,559,765.99	1.44%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	174,140.06	174,140.06	0.10%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	136,219.99	136,219.99	0.08%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,509,174.99	1,509,174.99	0.85%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	493,562.15	493,562.15	0.28%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	2,535,276.59	2,535,276.59	1.42%
US0236081024	AMEREN ODSH AMEREN	COM	US	USD	AAA	1,012.79	1,012.79	0.00%
US0258161092	AMERICAN EXPRESS ODSH AMERICAN EXPRESS	COM	US	USD	AAA	272,520.99	272,520.99	0.15%
US0326541051	ANALOG DEVICES ODSH ANALOG DEVICES	COM	US	USD	AAA	459,727.99	459,727.99	0.26%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,509,272.18	1,509,272.18	0.85%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	2,380,159.62	2,380,159.62	1.34%
US0640581007	BONY MELLON ODSH BONY MELLON	COM	US	USD	AAA	281,941.85	281,941.85	0.16%
US14040H1059	CAPITAL ONE FIN ODSH CAPITAL ONE FIN	COM	US	USD	AAA	2,381,806.44	2,381,806.44	1.34%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	496,273.39	496,273.39	0.28%
US2600031080	DOVER ODSH DOVER	COM	US	USD	AAA	1,728,592.29	1,728,592.29	0.97%
US28176E1082	EDWARDS LIFESCI ODSH EDWARDS LIFESCI	COM	US	USD	AAA	495,797.39	495,797.39	0.28%
US2910111044	EMERSON ELECTRIC ODSH EMERSON ELECTRIC	COM	US	USD	AAA	967,141.40	967,141.40	0.54%
US3364331070	FIRST SOLAR ODSH FIRST SOLAR	COM	US	USD	AAA	281,828.24	281,828.24	0.16%
US35137L2043	FOX ODSH FOX	COM	US	USD	AAA	31,922.92	31,922.92	0.02%
US3695501086	GENERAL DYNAMICS ODSH GENERAL DYNAMICS	COM	US	USD	AAA	533,225.05	533,225.05	0.30%
US3802371076	GODADDY ODSH GODADDY	COM	US	USD	AAA	347.16	347.16	0.00%

Collateral data - as at 06/11/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4370761029	HOME DEPOT ODSH HOME DEPOT	COM	US	USD	AAA	72,524.96	72,524.96	0.04%
US4592001014	IBM ODSH IBM	COM	US	USD	AAA	1,095,475.66	1,095,475.66	0.61%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	1,329,713.99	1,329,713.99	0.75%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	496,509.64	496,509.64	0.28%
US5951121038	MICRON TECH ODSH MICRON TECH	COM	US	USD	AAA	1,574,695.92	1,574,695.92	0.88%
US65339F1012	NEXTERA ENERGY ODSH NEXTERA ENERGY	COM	US	USD	AAA	2,381,877.26	2,381,877.26	1.34%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,005,782.74	2,005,782.74	1.13%
US67103H1077	OREILLY AUTO ODSH OREILLY AUTO	COM	US	USD	AAA	664.57	664.57	0.00%
US7234841010	PINNACLE WEST ODSH PINNACLE WEST	COM	US	USD	AAA	2,381,828.04	2,381,828.04	1.34%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	129,559.44	129,559.44	0.07%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	119,629.68	119,629.68	0.07%
US8574771031	STATE STREET ODSH STATE STREET	COM	US	USD	AAA	2,559,759.29	2,559,759.29	1.44%
US8740541094	TAKE-TWO ODSH TAKE-TWO	COM	US	USD	AAA	2,381,866.23	2,381,866.23	1.34%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	1,509,120.61	1,509,120.61	0.85%
US8825081040	TEXAS INSTRUMENT ODSH TEXAS INSTRUMENT	COM	US	USD	AAA	2,559,706.93	2,559,706.93	1.44%
US8835561023	THERMO FISHER ODSH THERMO FISHER	COM	US	USD	AAA	2,740,565.91	2,740,565.91	1.54%
US89832Q1094	TRUIST FINANCIAL ODSH TRUIST FINANCIAL	COM	US	USD	AAA	1,718.33	1,718.33	0.00%
US912810QL52	UST 4.250 11/15/40 US TREASURY	GOV	US	USD	AAA	845,769.22	845,769.22	0.47%
US912810TW80	UST 4.750 11/15/43 US TREASURY	GOV	US	USD	AAA	2,289,538.70	2,289,538.70	1.28%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	585,246.81	585,246.81	0.33%
US912810UG12	UST 4.625 02/15/55 US TREASURY	GOV	US	USD	AAA	1,686.41	1,686.41	0.00%
US91282CET45	UST 2.625 05/31/27 US TREASURY	GOV	US	USD	AAA	708,463.28	708,463.28	0.40%
US91282CJY84	UST 1.750 01/15/34 US TREASURY	GOV	US	USD	AAA	901,490.47	901,490.47	0.51%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	74,069.24	74,069.24	0.04%
US9139031002	UNIVERSAL HEALTH ODSH UNIVERSAL HEALTH	COM	US	USD	AAA	490,548.39	490,548.39	0.28%
US92532F1003	VERTEX PHARMS ODSH VERTEX PHARMS	COM	US	USD	AAA	375,299.99	375,299.99	0.21%
US98419M1009	XYLM ODSH XYLM	COM	US	USD	AAA	1,375.57	1,375.57	0.00%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	821,621.31	821,621.31	0.46%
						Total:	178,182,485.55	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	56,019,709.79

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	38,739,824.78
2	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	20,358,373.58
3	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	10,982,703.60
4	HSBC BANK PLC (PARENT)	9,527,919.36
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	8,939,901.01