



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 30/06/2025

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)	485,311,308
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 30/06/2025	
Currently on loan in USD (base currency)	59,236,887.10
Current percentage on loan (in % of the fund AuM)	12.21%
Collateral value (cash and securities) in USD (base currency)	64,848,088.08
Collateral value (cash and securities) in % of loan	109%

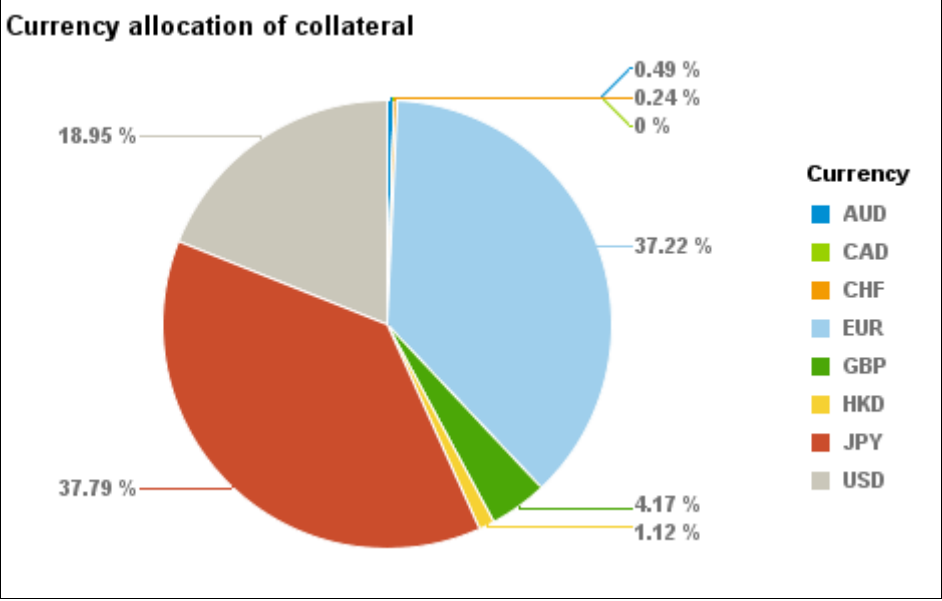
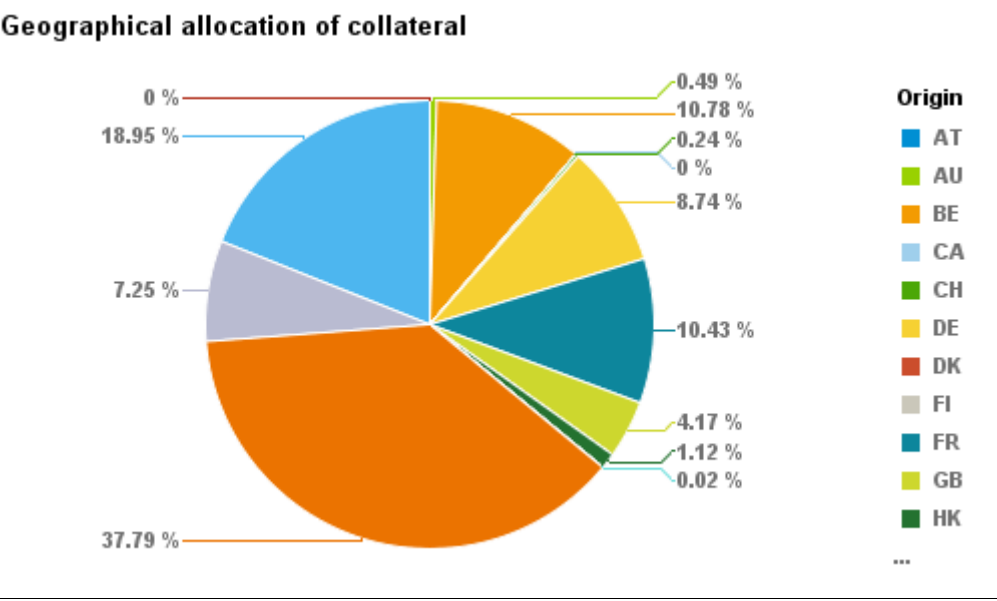
Securities lending statistics	
12-month average on loan in USD (base currency)	93,879,935.04
12-month average on loan as a % of the fund AuM	13.62%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	183,619.02
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0266%

Collateral data - as at 30/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	183,271.99	119,638.61	0.18%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	183,202.19	119,593.04	0.18%
AU000000QAN2	QANTAS ODSH QANTAS	COM	AU	AUD	AAA	10.74	7.01	0.00%
AU000000SUN6	SUNCORP ODSH SUNCORP	COM	AU	AUD	AAA	32,933.62	21,498.83	0.03%
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	85,543.24	55,842.00	0.09%
AU000000WOW2	WOOLWORTHS GRP ODSH WOOLWORTHS GRP	COM	AU	AUD	AAA	31.10	20.30	0.00%
AU0000030678	COLES GROUP ODSH COLES GROUP	COM	AU	AUD	AAA	41.66	27.20	0.00%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	1,079,366.34	1,264,762.85	1.95%
BE0003565737	KBC GROEP ODSH KBC GROEP	COM	BE	EUR	AA3	3,039,516.48	3,561,596.60	5.49%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	1,234,430.08	1,446,460.98	2.23%

Collateral data - as at 30/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
BE0974320526	UM ODSH UM	COM	BE	EUR	AA3	611,465.40	716,493.26	1.10%
BMG491BT1088	INVESCO ODSH INVESCO	COM	US	USD	AAA	43.07	43.07	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	136.40	99.86	0.00%
CH0012005267	NOVARTIS ODSH NOVARTIS	COM	CH	CHF		33,951.54	42,464.19	0.07%
CH0024608827	PARTNERS GROUP ODSH PARTNERS GROUP	COM	CH	CHF		36,049.99	45,088.79	0.07%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		25,213.99	31,535.88	0.05%
CH0038863350	NESTLE ODSH NESTLE	COM	CH	CHF		30,843.81	38,577.26	0.06%
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		36.73	45.93	0.00%
DE0001102481	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	802,897.44	940,806.48	1.45%
DE0007037129	RWE ODSH RWE	COM	DE	EUR	AAA	822,953.08	964,306.96	1.49%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	3,211,589.74	3,763,225.89	5.80%
FR0000121485	KERING ODSH KERING	COM	FR	EUR	AA2	1,234,324.19	1,446,336.90	2.23%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	522,753.13	612,543.41	0.94%
FR0010070060	FRGV 4.750 04/25/35 FRANCE	GOV	FR	EUR	AA2	217.90	255.33	0.00%
FR0013313582	FRGV 1.250 05/25/34 FRANCE	GOV	FR	EUR	AA2	3,211,587.88	3,763,223.71	5.80%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	802,897.59	940,806.66	1.45%
GB0033195214	ORD 15 5/7P KINGFISHER	CST	GB	GBP	AA3	2,733.98	3,749.79	0.01%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	1,044,988.38	1,433,253.81	2.21%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	1.04	1.43	0.00%
GB00BMGR2916	UKT 0 5/8 07/31/35 UNITED KINGDOM	GIL	GB	GBP	AA3	6.91	9.48	0.00%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	925,007.99	1,268,694.71	1.96%
IE00028FXN24	SMURFIT WESTROCK ODSH SMURFIT WESTROCK	COM	US	USD	AAA	59.06	59.06	0.00%
IE00B4BNMY34	ACCENTURE ODSH ACCENTURE	COM	US	USD	AAA	111,845.73	111,845.73	0.17%
IT0004764699	BRUNELLO ODSH BRUNELLO	COM	IT	EUR		11,724.90	13,738.82	0.02%
JE00BJ1F3079	AMCR ODSH AMCR	COM	US	USD	AAA	50.42	50.42	0.00%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	182,780,770.95	1,261,557.72	1.95%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	170,430,052.36	1,176,312.74	1.81%
JP1120221H48	JPGV 0.100 03/10/27 JAPAN	GOV	JP	JPY	A1	183,351,498.10	1,265,496.90	1.95%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	27,149,894.93	187,389.29	0.29%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	9,618,930.17	66,390.11	0.10%
JP1400161P53	JPGV 1.300 03/20/63 JAPAN	GOV	JP	JPY	A1	183,387,157.87	1,265,743.02	1.95%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	8,480,999.13	58,536.08	0.09%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	7,819,998.82	53,973.84	0.08%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	7,555,999.31	52,151.71	0.08%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	225,971,598.92	1,559,661.96	2.41%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	226,640,698.93	1,564,280.11	2.41%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	104,609,998.13	722,020.98	1.11%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	105,957,998.88	731,324.92	1.13%
JP3236200006	KEYENCE ODSH KEYENCE	COM	JP	JPY	A1	11,567,998.17	79,842.63	0.12%

Collateral data - as at 30/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	60,152,448.65	415,173.79	0.64%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	226,183,999.57	1,561,127.96	2.41%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	108,187,398.94	746,712.29	1.15%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	3,442,499.78	23,760.22	0.04%
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	88,822,498.83	613,055.24	0.95%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	193,291,529.11	1,334,103.26	2.06%
JP3422950000	SEVEN&I HLDGS ODSH SEVEN&I HLDGS	COM	JP	JPY	A1	104,767,298.54	723,106.67	1.12%
JP3429800000	ANA ODSH ANA	COM	JP	JPY	A1	282,249.68	1,948.09	0.00%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	88,773,999.96	612,720.50	0.94%
JP3476480003	DAI-ICHILIFEHLDG ODSH DAI-ICHILIFEHLDG	COM	JP	JPY	A1	6,027,998.72	41,605.41	0.06%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	226,502,499.20	1,563,326.25	2.41%
JP3571400005	TOKYO ELECTRON ODSH TOKYO ELECTRON	COM	JP	JPY	A1	88,575,998.34	611,353.89	0.94%
JP3574200006	TOKYU ODSH TOKYU	COM	JP	JPY	A1	60,332,798.24	416,418.57	0.64%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	226,843,199.50	1,565,677.77	2.41%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	88,831,999.49	613,120.81	0.95%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	10,932,998.00	75,459.84	0.12%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	14,855,999.46	102,536.50	0.16%
JP3818000006	FUJITSU ODSH FUJITSU	COM	JP	JPY	A1	8,084,499.10	55,799.43	0.09%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	23,599,998.55	162,887.82	0.25%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	156,110,497.39	1,077,478.79	1.66%
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	147,677,548.03	1,019,274.35	1.57%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	24,711,198.18	170,557.34	0.26%
JP3892100003	SMT GROUP ODSH SMT GROUP	COM	JP	JPY	A1	7,677,999.63	52,993.76	0.08%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	88,663,499.39	611,957.82	0.94%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	25,184,096.95	173,821.30	0.27%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	17,110,799.53	118,099.19	0.18%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		5,711,061.90	727,528.37	1.12%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	3,211,588.72	3,763,224.70	5.80%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	802,898.00	940,807.14	1.45%
US00846U1016	AGILENT ODSH AGILENT	COM	US	USD	AAA	490.34	490.34	0.00%
US02079K1079	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	716,467.12	716,467.12	1.10%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	1,492,153.72	1,492,153.72	2.30%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	44,712.09	44,712.09	0.07%
US1266501006	CVS HEALTH ODSH CVS HEALTH	COM	US	USD	AAA	112,818.89	112,818.89	0.17%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	205.75	205.75	0.00%
US1924461023	COGNIZANT TECH ODSH COGNIZANT TECH	COM	US	USD	AAA	112,915.13	112,915.13	0.17%
US2358511028	DANAHER ODSH DANAHER	COM	US	USD	AAA	11,132.79	11,132.79	0.02%
US25754A2015	DOMINOS PIZZA ODSH DOMINOS PIZZA	COM	US	USD	AAA	112,653.30	112,653.30	0.17%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	112,703.88	112,703.88	0.17%

Collateral data - as at 30/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US4592001014	IBM ODSH IBM	COM	US	USD	AAA	1,451,686.69	1,451,686.69	2.24%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	110,770.88	110,770.88	0.17%
US4781601046	JOHNSON&JOHNSON ODSH JOHNSON&JOHNSON	COM	US	USD	AAA	112,462.41	112,462.41	0.17%
US48203R1041	JUNIPER NETWORKS ODSH JUNIPER NETWORKS	COM	US	USD	AAA	50.50	50.50	0.00%
US65473P1057	NISOURCE ODSH NISOURCE	COM	US	USD	AAA	164.46	164.46	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,492,157.24	1,492,157.24	2.30%
US6937181088	PACCAR DE ODSH PACCAR DE	COM	US	USD	AAA	130.15	130.15	0.00%
US8725401090	TJX ODSH TJX	COM	US	USD	AAA	7,107.32	7,107.32	0.01%
US91282CBW01	UST 0.750 04/30/26 US TREASURY	GOV	US	USD	AAA	940,904.39	940,904.39	1.45%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	3,763,117.09	3,763,117.09	5.80%
US91282CJH51	UST 2.375 10/15/28 US TREASURY	GOV	US	USD	AAA	315,166.36	315,166.36	0.49%
US91282CJY84	UST 1.750 01/15/34 US TREASURY	GOV	US	USD	AAA	1,267,475.70	1,267,475.70	1.95%
US92345Y1064	VERISK ANALYTICS ODSH VERISK ANALYTICS	COM	US	USD	AAA	2,116.71	2,116.71	0.00%
	Unknown Company Description	UNK		CAD		2,051.30	1,501.83	0.00%
						Total:	64,848,088.08	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	MERRILL LYNCH INTERNATIONAL (PAR	22,399,807.41

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	33,526,512.15
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,572,663.81
3	MIZUHO SECURITIES CO LTD (PARENT)	7,414,141.32
4	HSBC BANK PLC (PARENT)	6,384,016.49
5	UBS AG	5,374,119.73