



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 10/07/2025

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)	626,872,599
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 10/07/2025	
Currently on loan in USD (base currency)	68,607,057.51
Current percentage on loan (in % of the fund AuM)	10.94%
Collateral value (cash and securities) in USD (base currency)	73,143,218.58
Collateral value (cash and securities) in % of loan	107%

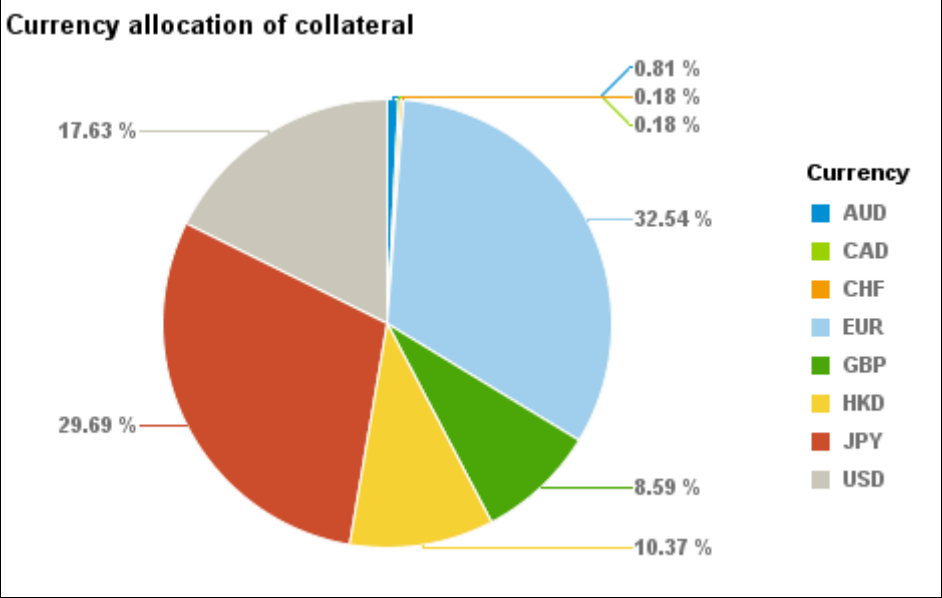
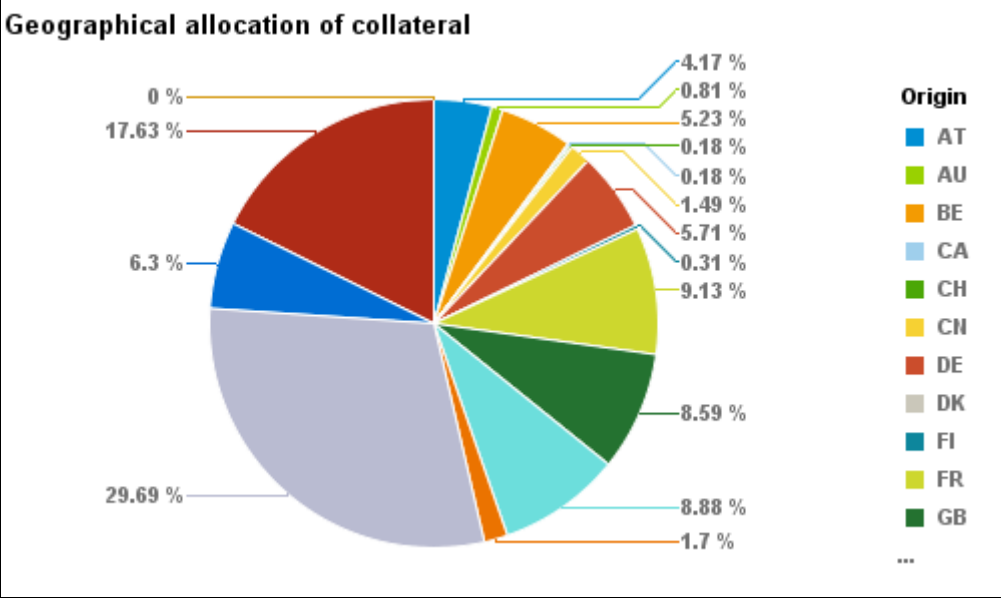
Securities lending statistics	
12-month average on loan in USD (base currency)	93,879,935.04
12-month average on loan as a % of the fund AuM	13.63%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (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 10/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A3EPP2	ATGV 2.500 10/20/29 AUSTRIA	GOV	AT	EUR	AA1	2,603,200.93	3,049,803.79	4.17%
AU000000BHP4	BHP GROUP AU ODSH BHP GROUP AU	COM	AU	AUD	AAA	186,865.69	122,060.67	0.17%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	186,863.31	122,059.12	0.17%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	186,655.69	121,923.50	0.17%
AU000000IAG3	IAG AU ODSH IAG AU	COM	AU	AUD	AAA	8.49	5.54	0.00%
AU000000MIN4	MINERAL ODSH MINERAL	COM	AU	AUD	AAA	85,637.06	55,938.13	0.08%
AU000000PRU3	PERSEUS MINING ODSH PERSEUS MINING	COM	AU	AUD	AAA	7.12	4.65	0.00%
AU000000S320	SOUTH32 ODSH SOUTH32	COM	AU	AUD	AAA	85,664.15	55,955.83	0.08%
AU000000SHL7	SONIC HEALTHCARE ODSH SONIC HEALTHCARE	COM	AU	AUD	AAA	27.09	17.69	0.00%
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	85,669.46	55,959.29	0.08%

Collateral data - as at 10/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU0000013559	ATLAS ARTERIA UNIT ATLAS ARTERIA	COM	AU	AUD	AAA	5.12	3.34	0.00%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	650,822.41	762,476.93	1.04%
BE0000353624	BEGV 0.650 06/22/71 BELGIUM	GOV	BE	EUR	AA3	2.34	2.75	0.00%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	2,603,260.96	3,049,874.12	4.17%
BE0974320526	UM ODSH UM	COM	BE	EUR	AA3	13,151.04	15,407.22	0.02%
BMG0171K1018	ALI HEALTH ODSH ALI HEALTH	COM	HK	HKD		8,546,477.51	1,088,724.02	1.49%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	181,432.38	132,468.79	0.18%
CH0013841017	LONZA GROUP ODSH LONZA GROUP	COM	CH	CHF		35,443.79	44,590.21	0.06%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		35,520.50	44,686.71	0.06%
CH0114405324	GARMIN ODSH GARMIN	COM	US	USD	AAA	885.12	885.12	0.00%
CH1430134226	AMRIZE ODSH AMRIZE	COM	CH	CHF		35,546.66	44,719.62	0.06%
CNE1000003W8	PETROCHINA ODSH PETROCHINA	COM	CN	HKD		8,546,914.36	1,088,779.66	1.49%
DE0001102432	DEGV 1.250 08/15/48 GERMANY	GOV	DE	EUR	AAA	0.00	0.00	0.00%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	2,603,289.69	3,049,907.78	4.17%
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	650,822.41	762,476.93	1.04%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	104,165.16	122,035.64	0.17%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	104,005.99	121,849.16	0.17%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	103,788.00	121,593.78	0.17%
FI0009014377	ORION ODSH ORION	COM	FI	EUR	AA1	193,339.25	226,508.36	0.31%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	523,015.99	612,744.15	0.84%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	2,603,289.52	3,049,907.57	4.17%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	650,821.74	762,476.15	1.04%
FR0013154044	FRGV 1.250 05/25/36 FRANCE	GOV	FR	EUR	AA2	0.80	0.94	0.00%
FR0013341682	FRGV 0.750 11/25/28 FRANCE	GOV	FR	EUR	AA2	1,920,190.30	2,249,616.46	3.08%
GB0032452392	UKT 4 1/4 03/07/36 UK TREASURY	GIL	GB	GBP	AA3	0.97	1.32	0.00%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	389,163.37	528,853.56	0.72%
GB00B10RZP78	ORD SHARES OF 3 1/9 PENCE UNILEVER PLC	CST	GB	GBP	AA3	1,063,377.35	1,445,076.65	1.98%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	567.44	771.12	0.00%
GB00B73ZYW09	UKTI 0 1/4 03/22/52 UK TREASURY	GIL	GB	GBP	AA3	389,122.77	528,798.39	0.72%
GB00B84Z9V04	UKT 3 1/4 01/22/44 UK TREASURY	GIL	GB	GBP	AA3	1,655,395.42	2,249,599.61	3.08%
GB00BMBL1D50	UKT 1/2 10/22/61 UK TREASURY	GIL	GB	GBP	AA3	64,497.45	87,648.81	0.12%
GB00BMF9LH90	UKTI 0.5/8 03/22/45 UK Treasury	GIL	GB	GBP	AA3	775.00	1,053.19	0.00%
GB00BN65R313	UKT 3 1/2 01/22/45 UK TREASURY	GIL	GB	GBP	AA3	0.79	1.07	0.00%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	1,063,173.17	1,444,799.18	1.98%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		1,083,934.61	138,080.94	0.19%
HK1093012172	CSPC PHARMA ODSH CSPC PHARMA	COM	HK	HKD		8,546,918.41	1,088,780.18	1.49%
IE00BY7QL619	JOHNSON CNTRLS ODSH JOHNSON CNTRLS	COM	US	USD	AAA	160,937.73	160,937.73	0.22%
IT0003128367	ENEL ODSH ENEL	COM	IT	EUR		523,042.21	612,774.87	0.84%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		12,269.55	14,374.50	0.02%

Collateral data - as at 10/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		523,003.84	612,729.91	0.84%
JP1051671Q49	JPGV 0.400 03/20/29 JAPAN	GOV	JP	JPY	A1	2,754,284.20	18,805.07	0.03%
JP1120241K56	JPGV 0.100 03/10/29 JAPAN	GOV	JP	JPY	A1	329,488,086.43	2,249,603.02	3.08%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	329,179,297.95	2,247,494.74	3.07%
JP1200901690	JPGV 2.200 09/20/26 JAPAN	GOV	JP	JPY	A1	77,443,934.85	528,753.90	0.72%
JP1201111968	JPGV 2.200 06/20/29 JAPAN	GOV	JP	JPY	A1	58,571,827.26	399,903.26	0.55%
JP1201451D66	JPGV 1.700 06/20/33 JAPAN	GOV	JP	JPY	A1	58,598,084.43	400,082.53	0.55%
JP1201581G90	JPGV 0.500 09/20/36 JAPAN	GOV	JP	JPY	A1	14,813,748.35	101,141.91	0.14%
JP1300231675	JPGV 2.500 06/20/36 JAPAN	GOV	JP	JPY	A1	77,451,504.28	528,805.58	0.72%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	387,578,495.04	2,646,219.36	3.62%
JP1300341B39	JPGV 2.200 03/20/41 JAPAN	GOV	JP	JPY	A1	40,239,187.92	274,735.88	0.38%
JP1300361C33	JPGV 2.000 03/20/42 JAPAN	GOV	JP	JPY	A1	31,241,669.90	213,304.69	0.29%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	58,589,754.66	400,025.66	0.55%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	58,569,727.40	399,888.92	0.55%
JP3112000009	AGC INC ODSH AGC INC	COM	JP	JPY	A1	3,051,998.18	20,837.73	0.03%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	741,999.98	5,066.06	0.01%
JP3126400005	ALPS ALPINE ODSH ALPS ALPINE	COM	JP	JPY	A1	1,069,599.60	7,302.77	0.01%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	227,840,199.97	1,555,594.94	2.13%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	223,292,999.94	1,524,548.62	2.08%
JP3256000005	KYOWA KIRIN ODSH KYOWA KIRIN	COM	JP	JPY	A1	150,621,298.16	1,028,377.48	1.41%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	225,602,098.49	1,540,314.15	2.11%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	227,718,798.36	1,554,766.07	2.13%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	89,540,698.83	611,345.40	0.84%
JP3695200000	NGK INSULATORS ODSH NGK INSULATORS	COM	JP	JPY	A1	33,926,398.07	231,634.86	0.32%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	226,031,999.97	1,543,249.33	2.11%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	226,913,396.63	1,549,267.13	2.12%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	14,223,998.97	97,115.35	0.13%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	5,522,998.71	37,708.66	0.05%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		3,219,117.52	410,078.95	0.56%
KYG211501005	CHINA HONGQIAO ODSH CHINA HONGQIAO	COM	HK	HKD		2,886,023.43	367,646.56	0.50%
KYG3777B1032	GEELY AUTOMOBILE ODSH GEELY AUTOMOBILE	COM	HK	HKD		8,546,911.90	1,088,779.35	1.49%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		4,810,297.35	612,777.16	0.84%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		8,541,520.00	1,088,092.48	1.49%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		4,810,281.67	612,775.17	0.84%
NL0000009165	HEINEKEN ODSH HEINEKEN	COM	NL	EUR	AAA	628,985.28	736,893.44	1.01%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	650,823.33	762,478.01	1.04%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	2,603,288.68	3,049,906.60	4.17%
NL0013654783	PROSUS ODSH PROSUS	COM	NL	EUR	AAA	47,732.77	55,921.76	0.08%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	20.58	24.11	0.00%

Collateral data - as at 10/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
NZXROE0001S2	XERO ODSH XERO	COM	AU	AUD	AAA	85,558.84	55,887.04	0.08%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	9,133.29	9,133.29	0.01%
US0090661010	AIRBNB ODSH AIRBNB	COM	US	USD	AAA	160,866.05	160,866.05	0.22%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	45,038.09	45,038.09	0.06%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	161,089.21	161,089.21	0.22%
US0404132054	ARISTA NETWORKS ODSH ARISTA NETWORKS	COM	US	USD	AAA	144.43	144.43	0.00%
US0846707026	BERKSHIRE ODSH BERKSHIRE	COM	US	USD	AAA	160,751.24	160,751.24	0.22%
US1491231015	CATERPILLAR ODSH CATERPILLAR	COM	US	USD	AAA	45,044.15	45,044.15	0.06%
US1729674242	CITIGROUP ODSH CITIGROUP	COM	US	USD	AAA	125,768.13	125,768.13	0.17%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	1,961.43	1,961.43	0.00%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	1,242.30	1,242.30	0.00%
US4606901001	INTERPUBLIC GRP ODSH INTERPUBLIC GRP	COM	US	USD	AAA	637.50	637.50	0.00%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	28.21	28.21	0.00%
US5745991068	MASCO ODSH MASCO	COM	US	USD	AAA	363.60	363.60	0.00%
US5801351017	MCDONALD S CORP ODSH MCDONALD S CORP	COM	US	USD	AAA	1,444,881.61	1,444,881.61	1.98%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	160,797.55	160,797.55	0.22%
US61945C1036	MOSAIC ODSH MOSAIC	COM	US	USD	AAA	507.16	507.16	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,489,700.46	1,489,700.46	2.04%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	159,368.96	159,368.96	0.22%
US69331C1080	PG&E US ODSH PG&E US	COM	US	USD	AAA	881.90	881.90	0.00%
US6937181088	PACCAR DE ODSH PACCAR DE	COM	US	USD	AAA	134.09	134.09	0.00%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	1,445,087.28	1,445,087.28	1.98%
US8581191009	STEEL DYNAMICS ODSH STEEL DYNAMICS	COM	US	USD	AAA	161,070.47	161,070.47	0.22%
US912810RD28	UST 3.750 11/15/43 US TREASURY	GOV	US	USD	AAA	528,985.62	528,985.62	0.72%
US912810TU25	UST 4.375 08/15/43 US TREASURY	GOV	US	USD	AAA	526,491.01	526,491.01	0.72%
US91282CDC29	UST 0.125 10/15/26 US TREASURY	GOV	US	USD	AAA	762,614.80	762,614.80	1.04%
US91282CKR15	UST 4.500 05/15/27 US TREASURY	GOV	US	USD	AAA	2,248,152.57	2,248,152.57	3.07%
US91282CKT70	UST 4.500 05/31/29 US TREASURY	GOV	US	USD	AAA	561,636.56	561,636.56	0.77%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	1,444,880.69	1,444,880.69	1.98%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	1,088,447.74	1,088,447.74	1.49%
	Unknown Company Description	UNK		CAD		841.17	614.16	0.00%
						Total:	73,143,218.58	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)	33,218,514.59
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	11,466,349.38
3	MIZUHO SECURITIES CO LTD (PARENT)	7,346,029.93
4	HSBC BANK PLC (PARENT)	6,325,368.53
5	UBS AG	5,324,749.38