



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 25/06/2025

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)	499,216,283
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 25/06/2025	
Currently on loan in USD (base currency)	79,924,251.82
Current percentage on loan (in % of the fund AuM)	16.01%
Collateral value (cash and securities) in USD (base currency)	85,934,919.50
Collateral value (cash and securities) in % of loan	108%

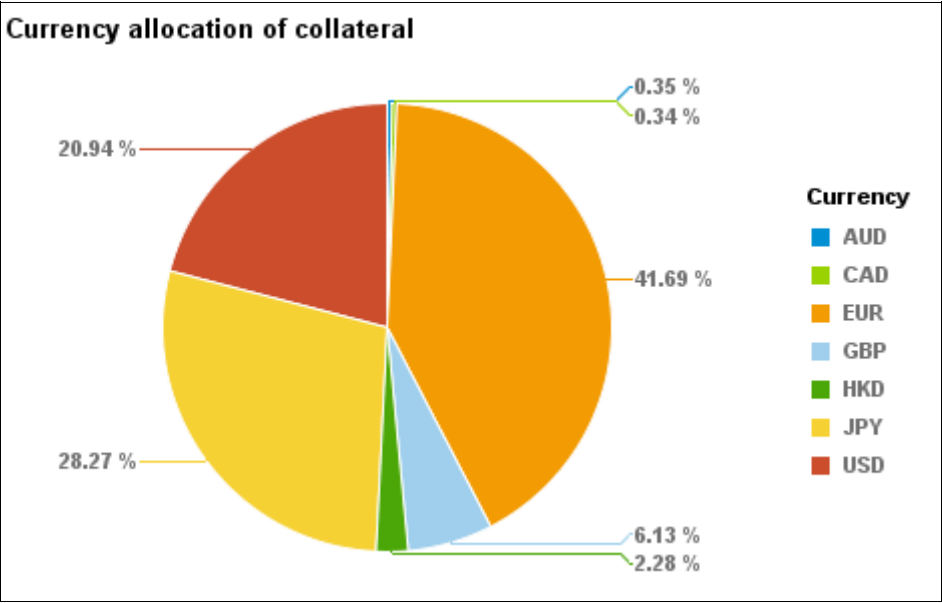
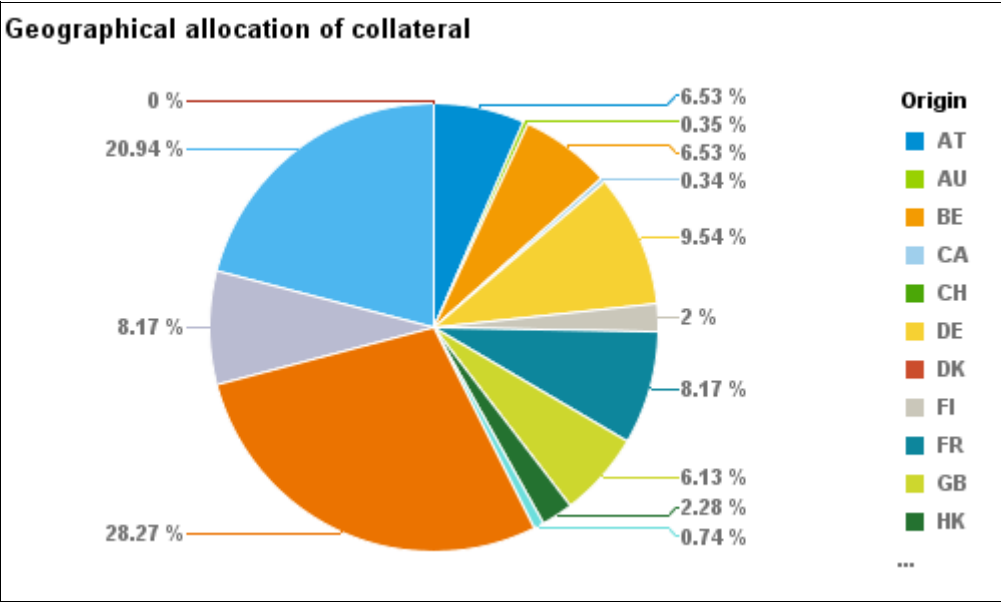
Securities lending statistics	
12-month average on loan in USD (base currency)	94,077,667.36
12-month average on loan as a % of the fund AuM	13.28%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	203,972.18
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0288%

Collateral data - as at 25/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A39UW5	ATGV 2.900 02/20/34 AUSTRIA	GOV	AT	EUR	AA1	4,833,281.33	5,614,817.42	6.53%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	187,380.58	121,937.92	0.14%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	188,852.40	122,895.71	0.14%
AU000000TLX2	TELIX PHARMS ODSH TELIX PHARMS	COM	AU	AUD	AAA	84,841.90	55,210.87	0.06%
BE0000356650	BEGV 2.750 04/22/39 BELGIUM	GOV	BE	EUR	AA3	4,833,252.30	5,614,783.69	6.53%
CA7800871021	RBC ODSH RBC	COM	CA	CAD	AAA	401,372.69	292,987.76	0.34%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	1,017,722.39	1,182,286.95	1.38%
DE000BU25000	DEGV 2.200 04/13/28 GERMANY	GOV	DE	EUR	AAA	4,833,307.37	5,614,847.67	6.53%
DE000BU2D004	DEGV 2.500 08/15/54 GERMANY	GOV	DE	EUR	AAA	1,208,326.85	1,403,711.92	1.63%
FI0009000277	TIETOEVR Y ODSH TIETOEVR Y	COM	FI	EUR	AA1	202,289.39	234,999.36	0.27%

Collateral data - as at 25/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
FI4000074984	VALMET ODSH VALMET	COM	FI	EUR	AA1	1,276,313.99	1,482,692.51	1.73%
FR0010773192	FRGV 4.500 04/25/41 FRANCE	GOV	FR	EUR	AA2	3,300,291.06	3,833,944.37	4.46%
FR0011461037	FRGV 3.250 05/25/45 FRANCE	GOV	FR	EUR	AA2	2,741,342.85	3,184,614.86	3.71%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	456,482.44	621,797.56	0.72%
GB0009697037	ORD GBP0.60 BABCOCK INTL	CST	GB	GBP	AA3	304,549.06	414,841.50	0.48%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	1,614,004.13	2,198,515.73	2.56%
GB00BM8Z2V59	UKT 1 1/2 07/31/53 UK Treasury	GIL	GB	GBP	AA3	402,945.05	548,871.60	0.64%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	1,088,434.82	1,482,611.49	1.73%
HK0388045442	HKEX ODSH HKEX	COM	HK	HKD		432,127.90	55,048.28	0.06%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		13,311.12	15,463.51	0.02%
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		535,220.39	621,764.92	0.72%
JE00BJ1F3079	AMCR ODSH AMCR	COM	US	USD	AAA	100.04	100.04	0.00%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	316,993,026.19	2,190,312.94	2.55%
JP1103781R44	JPGV 1.400 03/20/35 JAPAN	GOV	JP	JPY	A1	317,301,356.58	2,192,443.40	2.55%
JP1120221H48	JPGV 0.100 03/10/27 JAPAN	GOV	JP	JPY	A1	238,448,564.54	1,647,597.69	1.92%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	27,181,029.73	187,811.58	0.22%
JP1201581G90	JPGV 0.500 09/20/36 JAPAN	GOV	JP	JPY	A1	44,586.51	308.08	0.00%
JP1201701KA5	JPGV 0.300 09/20/39 JAPAN	GOV	JP	JPY	A1	9,645,970.03	66,650.34	0.08%
JP1201831P14	JPGV 1.400 12/20/42 JAPAN	GOV	JP	JPY	A1	317,710,295.91	2,195,269.03	2.55%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	8,562,399.77	59,163.24	0.07%
JP3134800006	IHI ODSH IHI	COM	JP	JPY	A1	7,594,998.50	52,478.83	0.06%
JP3143600009	ITOCHU ODSH ITOCHU	COM	JP	JPY	A1	7,299,998.52	50,440.48	0.06%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	223,475,199.60	1,544,136.88	1.80%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	190,546,799.88	1,316,612.94	1.53%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	104,231,998.07	720,207.31	0.84%
JP3236200006	KEYENCE ODSH KEYENCE	COM	JP	JPY	A1	16,613,999.45	114,797.03	0.13%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	226,407,999.12	1,564,401.51	1.82%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	144,437,999.56	998,016.97	1.16%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	3,430,598.43	23,704.26	0.03%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	219,499,349.38	1,516,665.12	1.76%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	104,380,199.87	721,231.33	0.84%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	228,795,199.90	1,580,896.25	1.84%
JP3695200000	NGK INSULATORS ODSH NGK INSULATORS	COM	JP	JPY	A1	47,502,999.58	328,229.41	0.38%
JP3705200008	JAPAN AIRLINES ODSH JAPAN AIRLINES	COM	JP	JPY	A1	104,165,499.77	719,747.83	0.84%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	104,374,658.34	721,193.04	0.84%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	228,104,799.97	1,576,125.83	1.83%
JP3768600003	HASEKO ODSH HASEKO	COM	JP	JPY	A1	1,516,199.56	10,476.42	0.01%
JP3788600009	HITACHI ODSH HITACHI	COM	JP	JPY	A1	7,710,199.53	53,274.83	0.06%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	13,967,999.00	96,514.08	0.11%

Collateral data - as at 25/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	13,037,198.20	90,082.56	0.10%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	6,865,999.11	47,441.70	0.06%
JP3888300005	mitsui chemicals ODSH MITSUI CHEMICALS	COM	JP	JPY	A1	977,699.72	6,755.57	0.01%
JP3888400003	MITSUI MIN & SML ODSH MITSUI MIN & SML	COM	JP	JPY	A1	1,884,798.72	13,023.31	0.02%
JP3890350006	SMFG ODSH SMFG	COM	JP	JPY	A1	17,654,698.29	121,987.90	0.14%
JP3893600001	MITSUI CO ODSH MITSUI CO	COM	JP	JPY	A1	2,006,199.72	13,862.15	0.02%
JP3900000005	MHI ODSH MHI	COM	JP	JPY	A1	2,060,999.91	14,240.80	0.02%
JP3902400005	mitsubishi elec ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	104,311,998.30	720,760.08	0.84%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	25,348,497.99	175,149.42	0.20%
JP3910660004	TOKIO MARINEHLDG ODSH TOKIO MARINEHLDG	COM	JP	JPY	A1	17,549,998.75	121,264.46	0.14%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	104,278,199.13	720,526.54	0.84%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		4,881,145.41	621,803.56	0.72%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		4,881,081.15	621,795.38	0.72%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		5,215,199.89	664,358.38	0.77%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,833,306.60	5,614,846.77	6.53%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	1,208,327.38	1,403,712.55	1.63%
NL0015000B11	NLGV 01/15/38 NETHERLANDS	GOV	NL	EUR	AAA	284.53	330.54	0.00%
US00287Y1091	ABBVIE ODSH ABBVIE	COM	US	USD	AAA	878,801.08	878,801.08	1.02%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	876,859.82	876,859.82	1.02%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	879,038.18	879,038.18	1.02%
US0530151036	ADP ODSH ADP	COM	US	USD	AAA	878,463.34	878,463.34	1.02%
US0584981064	BALL ODSH BALL	COM	US	USD	AAA	879,070.97	879,070.97	1.02%
US20825C1045	CONOCOPHILLIPS ODSH CONOCOPHILLIPS	COM	US	USD	AAA	121.76	121.76	0.00%
US2310211063	CUMMINS ODSH CUMMINS	COM	US	USD	AAA	15,544.79	15,544.79	0.02%
US3377381088	FISERV ODSH FISERV	COM	US	USD	AAA	1,052,535.35	1,052,535.35	1.22%
US37045V1008	GM ODSH GM	COM	US	USD	AAA	66.75	66.75	0.00%
US42809H1077	HESS ODSH HESS	COM	US	USD	AAA	5,128.20	5,128.20	0.01%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	41.41	41.41	0.00%
US46625H1005	JP MORGAN ODSH JP MORGAN	COM	US	USD	AAA	621,584.60	621,584.60	0.72%
US4878361082	KELLANOVA ODSH KELLANOVA	COM	US	USD	AAA	962.60	962.60	0.00%
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	1,481,464.31	1,481,464.31	1.72%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	44,109.89	44,109.89	0.05%
US6081901042	MOHAWK INDS ODSH MOHAWK INDS	COM	US	USD	AAA	657,599.52	657,599.52	0.77%
US65249B1098	NEWS CORP ODSH NEWS CORP	COM	US	USD	AAA	79.69	79.69	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,526,771.68	1,526,771.68	1.78%
US67103H1077	OREILLY AUTO ODSH OREILLY AUTO	COM	US	USD	AAA	121.48	121.48	0.00%
US68389X1054	ORACLE ODSH ORACLE	COM	US	USD	AAA	44,345.61	44,345.61	0.05%
US68902V1070	OTIS WORLDWIDE ODSH OTIS WORLDWIDE	COM	US	USD	AAA	878,918.90	878,918.90	1.02%
US70450Y1038	PAYPAL HLDG ODSH PAYPAL HLDG	COM	US	USD	AAA	1,302.95	1,302.95	0.00%

Collateral data - as at 25/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US7134481081	PEPSICO ODSH PEPSICO	COM	US	USD	AAA	44,294.90	44,294.90	0.05%
US7170811035	PFIZER ODSH PFIZER	COM	US	USD	AAA	42,858.52	42,858.52	0.05%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	152,600.48	152,600.48	0.18%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	1,395.41	1,395.41	0.00%
US912810FH69	UST 3.875 04/15/29 US TREASURY	GOV	US	USD	AAA	546,224.55	546,224.55	0.64%
US912810RF75	UST 1.375 02/15/44 US TREASURY	GOV	US	USD	AAA	2,807,518.70	2,807,518.70	3.27%
US912810SX72	UST 2.375 05/15/51 US TREASURY	GOV	US	USD	AAA	2,195,256.73	2,195,256.73	2.55%
US9311421039	WALMART ODSH WALMART	COM	US	USD	AAA	1,482,152.00	1,482,152.00	1.72%
	Unknown Company Description	UNK		CAD		399.22	291.42	0.00%
						Total:	85,934,919.5	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	33,420,776.51

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,673,968.85
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	17,079,106.11
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,458,433.92
4	MIZUHO SECURITIES CO LTD (PARENT)	7,090,434.17
5	UBS AG	6,081,139.13