



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 31/07/2025

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)	665,040,475
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 31/07/2025	
Currently on loan in USD (base currency)	73,924,425.21
Current percentage on loan (in % of the fund AuM)	11.12%
Collateral value (cash and securities) in USD (base currency)	92,425,365.93
Collateral value (cash and securities) in % of loan	125%

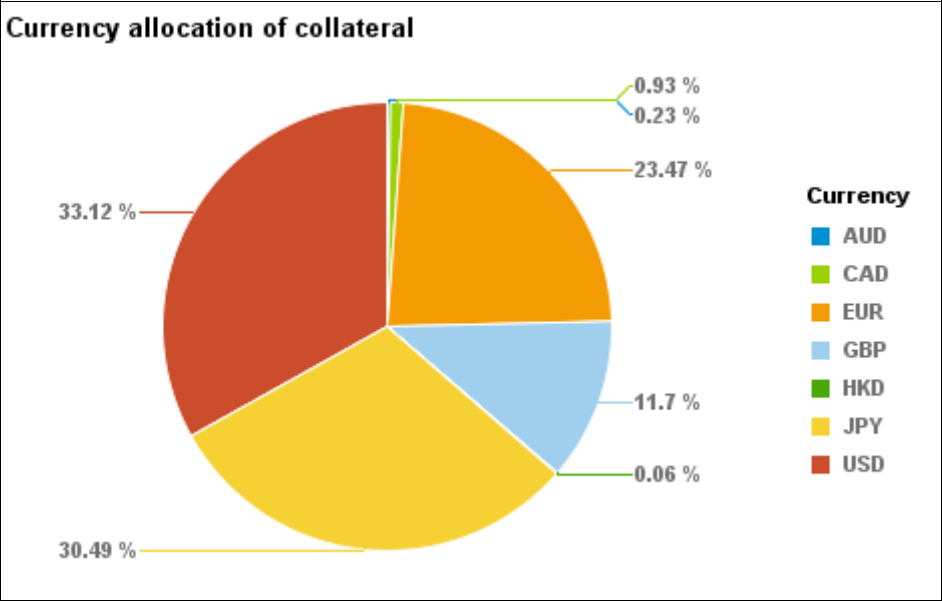
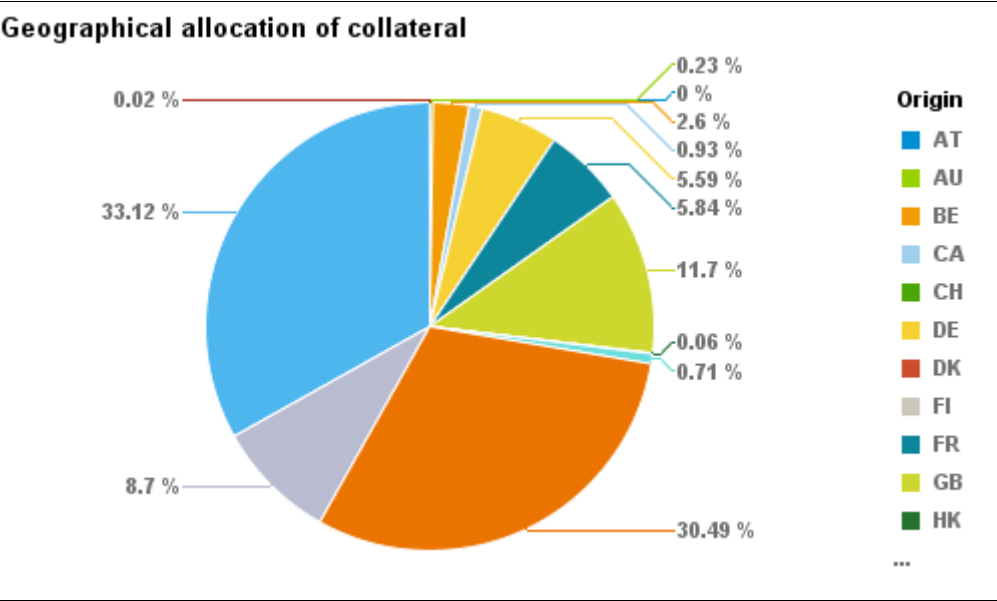
Securities lending statistics	
12-month average on loan in USD (base currency)	89,488,858.54
12-month average on loan as a % of the fund AuM	13.32%
12-month maximum on loan in USD	141,493,094.62
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	170,898.53
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0254%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000383864	ATGV 6.250 07/15/27 AUSTRIA	GOV	AT	EUR	AA1	58.44	67.09	0.00%
AU000000ASX7	ASX ODSH ASX	COM	AU	AUD	AAA	138,348.75	89,386.45	0.10%
AU000000FMG4	FORTESCUE ODSH FORTESCUE	COM	AU	AUD	AAA	191,631.67	123,812.29	0.13%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	575,155.51	660,283.70	0.71%
BE0974320526	UM ODSH UM	COM	BE	EUR	AA3	1,520,573.03	1,745,631.50	1.89%
CA13321L1085	CAMECO ODSH CAMECO	COM	CA	CAD	AAA	571.74	414.00	0.00%
CA1360691010	CIBC ODSH CIBC	COM	CA	CAD	AAA	584,461.81	423,209.01	0.46%
CA7392391016	POWER CORP CA ODSH POWER CORP CA	COM	CA	CAD	AAA	584,218.65	423,032.93	0.46%
CA8672241079	SUNCOR ENERGY ODSH SUNCOR ENERGY	COM	CA	CAD	AAA	14,009.70	10,144.43	0.01%
DE0001135366	DEGV 4.750 07/04/40 GERMANY	GOV	DE	EUR	AAA	2,981,392.34	3,422,665.19	3.70%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001135432	DEGV 3.250 07/04/42 GERMANY	GOV	DE	EUR	AAA	745,348.10	855,666.31	0.93%
DE0001141828	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	90,369.46	103,744.95	0.11%
DE0005557508	DEUTSCHE TELEKOM ODSH DEUTSCHE TELEKOM	COM	DE	EUR	AAA	107,848.08	123,810.56	0.13%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	107,639.59	123,571.21	0.13%
DE0008430026	MUNICH RE GROUP ODSH MUNICH RE GROUP	COM	DE	EUR	AAA	107,525.00	123,439.67	0.13%
DE000BU27006	DEGV 2.400 11/15/30 GERMANY	GOV	DE	EUR	AAA	361,890.39	415,453.41	0.45%
FR0000120644	DANONE ODSH DANONE	COM	FR	EUR	AA2	1,520,546.55	1,745,601.10	1.89%
FR0013200813	FRGV 0.250 11/25/26 FRANCE	GOV	FR	EUR	AA2	193,950.79	222,657.25	0.24%
FR0013257524	FRGV 2.000 05/25/48 FRANCE	GOV	FR	EUR	AA2	2,968,750.00	3,408,151.67	3.69%
FR001400PM68	FRGV 2.750 02/25/30 FRANCE	GOV	FR	EUR	AA2	14,588.09	16,747.25	0.02%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	1,316,881.71	1,750,201.64	1.89%
GB00B06YGN05	UKT 4 1/4 12/07/55 UK TREASURY	GIL	GB	GBP	AA3	1,325,106.17	1,761,132.36	1.91%
GB00B0CNHZ09	UKTI 1 1/4 11/22/55 UK TREASURY	GIL	GB	GBP	AA3	417,862.01	555,359.50	0.60%
GB00B128DP45	UKT 4 1/4 12/07/46 UK TREASURY	GIL	GB	GBP	AA3	493.76	656.23	0.00%
GB00B1L6W962	UKTI 1 1/8 11/22/37 UK TREASURY	GIL	GB	GBP	AA3	640,412.25	851,139.90	0.92%
GB00B3D4VD98	UKTI 1 1/4 11/22/32 UK TREASURY	GIL	GB	GBP	AA3	2,561,789.29	3,404,746.06	3.68%
GB00B421JZ66	UKTI 0 1/2 03/22/50 UK TREASURY	GIL	GB	GBP	AA3	728,559.66	968,292.22	1.05%
GB00BDX8CX86	UKTI 0 1/8 03/22/68 UK TREASURY	GIL	GB	GBP	AA3	730,275.62	970,572.81	1.05%
GB00BFWFPP71	UKT 1 3/4 01/22/49 UK TREASURY	GIL	GB	GBP	AA3	0.00	0.00	0.00%
GB00BJLR0J16	UKT 158 10/22/54 UK Tresury	GIL	GB	GBP	AA3	414,249.99	550,558.95	0.60%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	1,048.57	1,393.60	0.00%
IT0005239360	UNI CREDIT ODSH UNI CREDIT	COM	IT	EUR		575,194.39	660,328.33	0.71%
JP1120221H48	JPGV 0.100 03/10/27 JAPAN	GOV	JP	JPY	A1	68,028,426.83	456,765.91	0.49%
JP1201091939	JPGV 1.900 03/20/29 JAPAN	GOV	JP	JPY	A1	286,844,572.50	1,925,971.66	2.08%
JP1201111968	JPGV 2.200 06/20/29 JAPAN	GOV	JP	JPY	A1	118,116,443.26	793,073.83	0.86%
JP1201321BC7	JPGV 1.700 12/20/31 JAPAN	GOV	JP	JPY	A1	36,864,396.83	247,520.05	0.27%
JP1201581G90	JPGV 0.500 09/20/36 JAPAN	GOV	JP	JPY	A1	507,476,982.95	3,407,372.43	3.69%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	144,537,094.89	970,471.03	1.05%
JP1201911R15	JPGV 2.000 12/20/44 JAPAN	GOV	JP	JPY	A1	46,183.84	310.09	0.00%
JP1300211610	JPGV 2.300 12/20/35 JAPAN	GOV	JP	JPY	A1	62,937,392.93	422,582.98	0.46%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	11,399,530.17	76,540.31	0.08%
JP1300681LA7	JPGV 0.600 09/20/50 JAPAN	GOV	JP	JPY	A1	279,230,624.66	1,874,849.04	2.03%
JP1300741N49	JPGV 1.000 03/20/52 JAPAN	GOV	JP	JPY	A1	506,778,451.40	3,402,682.25	3.68%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	59,104,896.37	396,850.30	0.43%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	509,724,670.36	3,422,464.17	3.70%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	144,467,876.53	970,006.28	1.05%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	211,056,698.54	1,417,106.19	1.53%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	4,085,998.97	27,434.78	0.03%
JP3209000003	CASIO COMPUTER ODSH CASIO COMPUTER	COM	JP	JPY	A1	7,790,248.89	52,306.37	0.06%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	7,832,448.15	52,589.71	0.06%
JP3304200003	KOMATSU ODSH KOMATSU	COM	JP	JPY	A1	486,499.99	3,266.53	0.00%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	153,199.23	1,028.63	0.00%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	143,879,679.85	966,056.93	1.05%
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	211,298,096.79	1,418,727.02	1.53%
JP3422950000	SEVEN&I HLDGS ODSH SEVEN&I HLDGS	COM	JP	JPY	A1	211,082,898.15	1,417,282.11	1.53%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	210,978,598.53	1,416,581.80	1.53%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	210,923,998.19	1,416,215.20	1.53%
JP3571400005	TOKYO ELECTRON ODSH TOKYO ELECTRON	COM	JP	JPY	A1	8,198,999.22	55,050.86	0.06%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	204,933,998.60	1,375,996.31	1.49%
JP3637300009	TREND MICRO ODSH TREND MICRO	COM	JP	JPY	A1	17,533,198.08	117,723.83	0.13%
JP3802300008	FAST RETAILING ODSH FAST RETAILING	COM	JP	JPY	A1	4,637,999.97	31,141.10	0.03%
JP3811000003	FUJIKURA ODSH FUJIKURA	COM	JP	JPY	A1	1,037,499.40	6,966.12	0.01%
JP3820000002	FUJI ELECTRIC ODSH FUJI ELECTRIC	COM	JP	JPY	A1	757,698.41	5,087.44	0.01%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	1,917,999.08	12,878.10	0.01%
JP3976300008	RYOHIN KEIKAKU ODSH RYOHIN KEIKAKU	COM	JP	JPY	A1	3,584,999.73	24,070.90	0.03%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		415,249.99	52,898.30	0.06%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	3,342,937.14	3,837,721.86	4.15%
NL0000102317	NLGV 5.500 01/15/28 NETHERLANDS	GOV	NL	EUR	AAA	8,342.46	9,577.21	0.01%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	90,432.76	103,817.62	0.11%
NL0010273215	ASML HOLDING ODSH ASML HOLDING	COM	NL	EUR	AAA	2,821,240.00	3,238,808.86	3.50%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	745,348.84	855,667.16	0.93%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	123,813.90	123,813.90	0.13%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	706,222.91	706,222.91	0.76%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	660,082.49	660,082.49	0.71%
US0320951017	AMPHENOL ODSH AMPHENOL	COM	US	USD	AAA	280.40	280.40	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	654,535.54	654,535.54	0.71%
US12504L1098	CBRE GROUP ODSH CBRE GROUP	COM	US	USD	AAA	1,269,556.27	1,269,556.27	1.37%
US1255231003	CIGNA GROUP ODSH CIGNA GROUP	COM	US	USD	AAA	1,269,161.89	1,269,161.89	1.37%
US15189T1079	CENTERPNT ENERGY ODSH CENTERPNT ENERGY	COM	US	USD	AAA	51.12	51.12	0.00%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	1,526,681.16	1,526,681.16	1.65%
US40434L1052	HP ODSH HP	COM	US	USD	AAA	33.36	33.36	0.00%
US45866F1049	INTERCONTI EXC ODSH INTERCONTI EXC	COM	US	USD	AAA	548,271.06	548,271.06	0.59%
US4612021034	INTUIT ODSH INTUIT	COM	US	USD	AAA	1,269,431.97	1,269,431.97	1.37%
US5404241086	LOEWS ODSH LOEWS	COM	US	USD	AAA	52,097.32	52,097.32	0.06%
US55354G1004	MSCI ODSH MSCI	COM	US	USD	AAA	452,352.35	452,352.35	0.49%
US5717481023	MARSH MCLENNAN ODSH MARSH MCLENNAN	COM	US	USD	AAA	33,493.51	33,493.51	0.04%
US58933Y1055	MERCK & CO ODSH MERCK & CO	COM	US	USD	AAA	52,401.74	52,401.74	0.06%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	1,057,787.63	1,057,787.63	1.14%

Collateral data - as at 31/07/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US6081901042	MOHAWK INDS ODSH MOHAWK INDS	COM	US	USD	AAA	26,493.97	26,493.97	0.03%
US60871R2094	MOLSON COORS ODSH MOLSON COORS	COM	US	USD	AAA	1,269,613.66	1,269,613.66	1.37%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	660,219.21	660,219.21	0.71%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	2,291,966.93	2,291,966.93	2.48%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	1,269,442.85	1,269,442.85	1.37%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	351.95	351.95	0.00%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	551,298.71	551,298.71	0.60%
US8725901040	T-MOBILE US ODSH T-MOBILE US	COM	US	USD	AAA	558,774.54	558,774.54	0.60%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	750,701.11	750,701.11	0.81%
US912810QA97	UST 3.500 02/15/39 US TREASURY	GOV	US	USD	AAA	319,108.72	319,108.72	0.35%
US912810RF75	UST 1.375 02/15/44 US TREASURY	GOV	US	USD	AAA	11,821.01	11,821.01	0.01%
US912810UE63	UST 4.500 11/15/54 US TREASURY	GOV	US	USD	AAA	1,632,061.40	1,632,061.40	1.77%
US9128282L36	UST 0.375 07/15/27 US TREASURY	GOV	US	USD	AAA	848,593.69	848,593.69	0.92%
US912828YU85	UST 1.625 11/30/26 US TREASURY	GOV	US	USD	AAA	197,536.09	197,536.09	0.21%
US91282CCB54	UST 1.625 05/15/31 US TREASURY	GOV	US	USD	AAA	3,369,083.19	3,369,083.19	3.65%
US91282CCW91	UST 0.750 08/31/26 US TREASURY	GOV	US	USD	AAA	967,795.99	967,795.99	1.05%
US91282CHC82	UST 3.375 05/15/33 US TREASURY	GOV	US	USD	AAA	3,422,575.42	3,422,575.42	3.70%
US91282CLL36	UST 3.375 09/15/27 US TREASURY	GOV	US	USD	AAA	967,972.07	967,972.07	1.05%
US91324P1021	UNITEDHEALTH ODSH UNITEDHEALTH	COM	US	USD	AAA	1,060.74	1,060.74	0.00%
US92338C1036	VERALTO ODSH VERALTO	COM	US	USD	AAA	1,266,688.05	1,266,688.05	1.37%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	551,043.43	551,043.43	0.60%
	Unknown Company Description	UNK		CAD		204.54	148.11	0.00%
	Unknown Company Description	UNK		EUR		16,922.85	19,427.59	0.02%
						Total:	92,425,365.93	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	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	13,867,824.00
2	MERRILL LYNCH INTERNATIONAL (PARENT)	12,769,058.24
3	HSBC BANK PLC (PARENT)	9,727,836.65
4	MIZUHO SECURITIES CO LTD (PARENT)	9,474,026.34
5	BNP PARIBAS ARBITRAGE LONDON/PARIS (PARENT)	4,165,069.38