



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 28/04/2025

Summary of policy	
% limit on maximum percentage of book on loan	25%
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)	643,680,894
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 28/04/2025	
Currently on loan in USD (base currency)	89,982,769.04
Current percentage on loan (in % of the fund AuM)	13.98%
Collateral value (cash and securities) in USD (base currency)	96,069,978.10
Collateral value (cash and securities) in % of loan	107%

Securities lending statistics	
12-month average on loan in USD (base currency)	93,742,601.14
12-month average on loan as a % of the fund AuM	13.22%
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)	202,050.80
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0285%

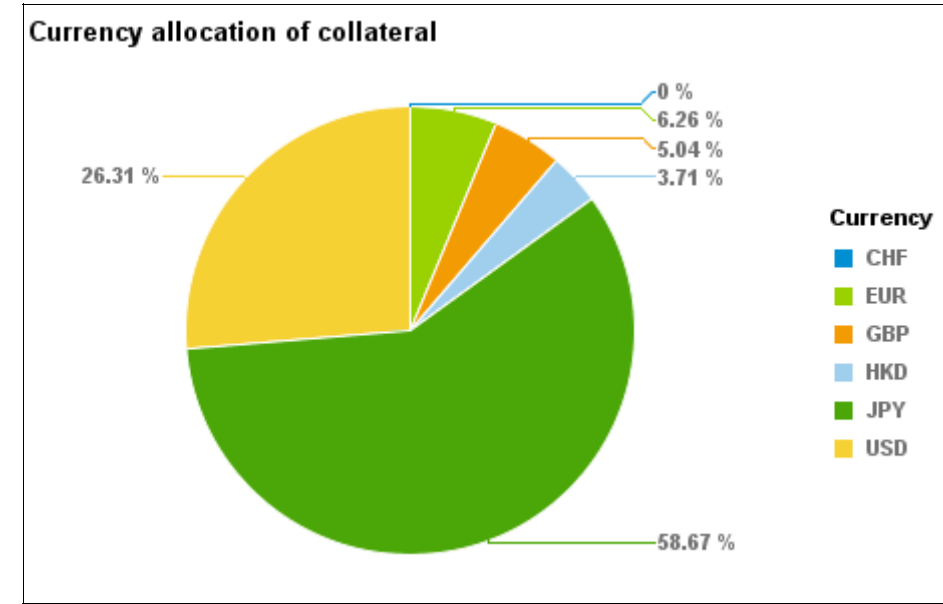
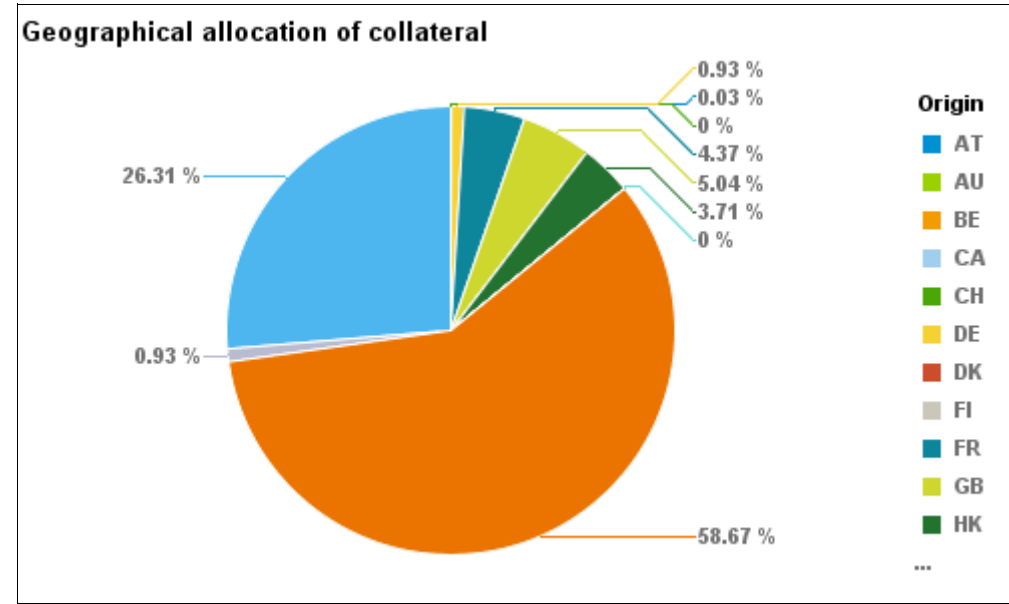
Collateral data - as at 28/04/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AT0000A0U299	ATGV 3.800 01/26/62 AUSTRIA	GOV	AT	EUR	AA1	28,246.07	32,132.73	0.03%
CH0012032048	ROCHE HLDG PART ROCHE HLDG	COM	CH	CHF		261.90	315.55	0.00%
DE0008404005	ALLIANZ ODSH ALLIANZ	COM	DE	EUR	AAA	781,937.22	889,531.81	0.93%
FR0000052292	HERMES INTL ODSH HERMES INTL	COM	FR	EUR	AA2	523,345.96	595,358.38	0.62%
FR0000131104	BNP ODSH BNP	COM	FR	EUR	AA2	1,546,103.30	1,758,847.16	1.83%
FR0000133308	ORANGE ODSH ORANGE	COM	FR	EUR	AA2	782,160.22	889,785.48	0.93%
FR0011883966	FRGV 2.500 05/25/30 FRANCE	GOV	FR	EUR	AA2	28,203.12	32,083.87	0.03%
FR0013234333	FRGV 1.750 06/25/39 FRANCE	GOV	FR	EUR	AA2	28,203.68	32,084.51	0.03%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	668,751.17	889,791.02	0.93%
GB0031638363	ORD GBP0.01 INTERTEK GROUP	CST	GB	GBP	AA3	1,322,291.02	1,759,342.98	1.83%

Collateral data - as at 28/04/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	277,667.67	369,444.14	0.38%
GB00BGDYHF49	GBGV 0.125 08/10/41 UNITED KINGDOM	GIL	GB	GBP	AA3	1,311,619.14	1,745,143.76	1.82%
GB00BMV7TC88	UKT 3 1/4 01/31/33 UK Treasury	GIL	GB	GBP	AA3	13,830.94	18,402.43	0.02%
GB00BP9DLZ64	UKTI 0 1/8 03/22/58 UK TREASURY	GIL	GB	GBP	AA3	24,132.58	32,109.03	0.03%
GB00BZ1NTB69	UKTI 0 1/8 08/10/28 UK TREASURY	GIL	GB	GBP	AA3	24,154.90	32,138.73	0.03%
HK0016000132	SHK PROPERTIES ODSH SHK PROPERTIES	COM	HK	HKD		6,328,977.39	815,722.92	0.85%
HK1093012172	CSPC PHARMA ODSH CSPC PHARMA	COM	HK	HKD		7,027,310.39	905,728.97	0.94%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		144,552.98	18,631.00	0.02%
IE00BK9ZQ967	TRANE TECH ODSH TRANE TECH	COM	US	USD	AAA	1,360,927.54	1,360,927.54	1.42%
IE00BLP1HW54	AON ODSH AON	COM	US	USD	AAA	1,360,868.97	1,360,868.97	1.42%
IE00BLS09M33	PENTAIR ODSH PENTAIR	COM	US	USD	AAA	441,072.69	441,072.69	0.46%
IT0003828271	RECORDATI ODSH RECORDATI	COM	IT	EUR		790.64	899.44	0.00%
JP1024681R19	JPGV 0.600 01/01/27 JAPAN	GOV	JP	JPY	A1	99,910.76	693.78	0.00%
JP1051771R39	JPGV 1.100 12/20/29 JAPAN	GOV	JP	JPY	A1	396,361,241.04	2,752,316.66	2.86%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	797,111,387.38	5,535,109.70	5.76%
JP1103731Q12	JPGV 0.600 12/20/33 JAPAN	GOV	JP	JPY	A1	908,618,086.97	6,309,407.78	6.57%
JP1103741Q44	JPGV 0.800 03/20/34 JAPAN	GOV	JP	JPY	A1	908,605,325.80	6,309,319.17	6.57%
JP1103771R12	JPGV 1.200 12/20/34 JAPAN	GOV	JP	JPY	A1	908,623,942.54	6,309,448.44	6.57%
JP12009216C0	JPGV 2.100 12/20/26 JAPAN	GOV	JP	JPY	A1	397,696,984.83	2,761,592.01	2.87%
JP1201611H69	JPGV 0.600 06/20/37 JAPAN	GOV	JP	JPY	A1	16,841,286.97	116,945.23	0.12%
JP1201671K12	JPGV 0.500 12/20/38 JAPAN	GOV	JP	JPY	A1	16,859,478.34	117,071.55	0.12%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	908,623,256.58	6,309,443.68	6.57%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	908,614,626.50	6,309,383.75	6.57%
JP1300411DC2	JPGV 1.700 12/20/43 JAPAN	GOV	JP	JPY	A1	4,344,840.95	30,170.40	0.03%
JP1300561H93	JPGV 0.800 09/20/47 JAPAN	GOV	JP	JPY	A1	16,844,778.08	116,969.47	0.12%
JP1300581J30	JPGV 0.800 03/20/48 JAPAN	GOV	JP	JPY	A1	16,838,617.85	116,926.69	0.12%
JP1300591J79	JPGV 0.700 06/20/48 JAPAN	GOV	JP	JPY	A1	16,831,171.92	116,874.99	0.12%
JP1300701M48	JPGV 0.700 03/20/51 JAPAN	GOV	JP	JPY	A1	398,306,748.38	2,765,826.18	2.88%
JP1300711M79	JPGV 0.700 06/20/51 JAPAN	GOV	JP	JPY	A1	398,312,337.62	2,765,865.00	2.88%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	338,802,220.27	2,352,629.11	2.45%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	16,859,547.32	117,072.02	0.12%
JP1400171Q50	JPGV 2.200 03/20/64 JAPAN	GOV	JP	JPY	A1	398,080,986.81	2,764,258.50	2.88%
JP3183200009	JAPAN EXCHANGE ODSH JAPAN EXCHANGE	COM	JP	JPY	A1	131,935,348.62	916,153.80	0.95%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	131,861,448.80	915,640.64	0.95%
JP3368000000	RESONAC HLDG ODSH RESONAC HLDG	COM	JP	JPY	A1	11,854,198.98	82,315.09	0.09%
JP3371200001	SHIN-ETSU CHEM ODSH SHIN-ETSU CHEM	COM	JP	JPY	A1	11,645,097.83	80,863.10	0.08%
JP3381000003	NIPPON STEEL ODSH NIPPON STEEL	COM	JP	JPY	A1	9,107,999.15	63,245.58	0.07%
JP3401400001	SUMITOMO CHEM ODSH SUMITOMO CHEM	COM	JP	JPY	A1	11,658,999.07	80,959.62	0.08%
JP3407400005	SUMITOMO EI ODSH SUMITOMO EI	COM	JP	JPY	A1	7,220,798.48	50,140.94	0.05%

Collateral data - as at 28/04/2025

ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3409000001	SUMITOMO REALTY ODSH SUMITOMO REALTY	COM	JP	JPY	A1	532,399.44	3,696.96	0.00%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	11,615,998.14	80,661.03	0.08%
JP3436100006	SOFTBANK GROUP ODSH SOFTBANK GROUP	COM	JP	JPY	A1	11,471,998.12	79,661.10	0.08%
JP3900000005	MHI ODSH MHI	COM	JP	JPY	A1	2,815,499.10	19,550.71	0.02%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	2,657,998.30	18,457.03	0.02%
KYG5496K1242	LI NING ODSH LI NING	COM	HK	HKD		7,061,774.91	910,171.00	0.95%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		7,108,443.00	916,185.91	0.95%
NL0000235190	AIRBUS NL ODSH AIRBUS NL	COM	FR	EUR	AA2	782,152.33	889,776.52	0.93%
NL0000334118	ASM INTL ODSH ASM INTL	COM	NL	EUR	AAA	782,165.51	889,791.51	0.93%
NL0012818504	NLGV 0.750 07/15/28 NETHERLANDS	GOV	NL	EUR	AAA	22.26	25.32	0.00%
US0188021085	ALLIANT ENERGY ODSH ALLIANT ENERGY	COM	US	USD	AAA	161.63	161.63	0.00%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	1,758,989.02	1,758,989.02	1.83%
US0527691069	AUTODESK ODSH AUTODESK	COM	US	USD	AAA	47,407.66	47,407.66	0.05%
US0605051046	BOFAML ODSH BOFAML	COM	US	USD	AAA	12,975.47	12,975.47	0.01%
US0865161014	BEST BUY ODSH BEST BUY	COM	US	USD	AAA	709,638.42	709,638.42	0.74%
US09290D1019	BLACKROCK ODSH BLACKROCK	COM	US	USD	AAA	622,523.88	622,523.88	0.65%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	1,361,031.36	1,361,031.36	1.42%
US1598641074	CHARLES RIVER LB ODSH CHARLES RIVER LB	COM	US	USD	AAA	331,630.69	331,630.69	0.35%
US1651677353	EXPAND ENERGY ODSH EXPAND ENERGY	COM	US	USD	AAA	1,206,444.48	1,206,444.48	1.26%
US21037T1097	CONSTELLATION PA ODSH CONSTELLATION PA	COM	US	USD	AAA	1,361,022.83	1,361,022.83	1.42%
US22160K1051	COSTCO WHOLESALE ODSH COSTCO WHOLESALE	COM	US	USD	AAA	707,274.57	707,274.57	0.74%
US2333311072	DTE ENERGY ODSH DTE ENERGY	COM	US	USD	AAA	1,434.41	1,434.41	0.00%
US34959E1091	FORTINET ODSH FORTINET	COM	US	USD	AAA	709,609.86	709,609.86	0.74%
US4364401012	HOLOGIC ODSH HOLOGIC	COM	US	USD	AAA	77.20	77.20	0.00%
US46982L1089	JACOBS SOLUTIONS ODSH JACOBS SOLUTIONS	COM	US	USD	AAA	709,444.63	709,444.63	0.74%
US4932671088	KEYCORP ODSH KEYCORP	COM	US	USD	AAA	1,758,361.97	1,758,361.97	1.83%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,250,630.69	2,250,630.69	2.34%
US68902V1070	OTIS WORLDWIDE ODSH OTIS WORLDWIDE	COM	US	USD	AAA	709,603.30	709,603.30	0.74%
US6951561090	PACKAGING CORP ODSH PACKAGING CORP	COM	US	USD	AAA	709,690.12	709,690.12	0.74%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	1,125,326.21	1,125,326.21	1.17%
US8326964058	J M SMUCKER ODSH J M SMUCKER	COM	US	USD	AAA	1,226.53	1,226.53	0.00%
US912810RN00	UST 2.875 08/15/45 US TREASURY	GOV	US	USD	AAA	32,003.60	32,003.60	0.03%
US912810RP57	UST 3.000 11/15/45 US TREASURY	GOV	US	USD	AAA	691,414.19	691,414.19	0.72%
US91282CKP58	UST 4.625 04/30/29 US TREASURY	GOV	US	USD	AAA	2,765,801.80	2,765,801.80	2.88%
US92343V1044	VERIZON ODSH VERIZON	COM	US	USD	AAA	1,759,456.66	1,759,456.66	1.83%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	47,858.27	47,858.27	0.05%
US92939U1060	WEC ENERGY GROUP ODSH WEC ENERGY GROUP	COM	US	USD	AAA	709,664.45	709,664.45	0.74%
US9497461015	WELLS FARGO ODSH WELLS FARGO	COM	US	USD	AAA	14,291.17	14,291.17	0.01%
						Total:	96,069,978.1	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)	37,555,954.99

Top 5 borrowers in last Month

No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,540,942.51
2	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	15,311,596.39
3	BANK OF NOVA SCOTIA (PARENT)	13,381,167.93
4	HSBC BANK PLC (PARENT)	10,932,335.57
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	10,775,481.44