



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 23/06/2025

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)	495,841,713
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 23/06/2025	
Currently on loan in USD (base currency)	79,767,616.74
Current percentage on loan (in % of the fund AuM)	16.09%
Collateral value (cash and securities) in USD (base currency)	85,991,038.16
Collateral value (cash and securities) in % of loan	108%

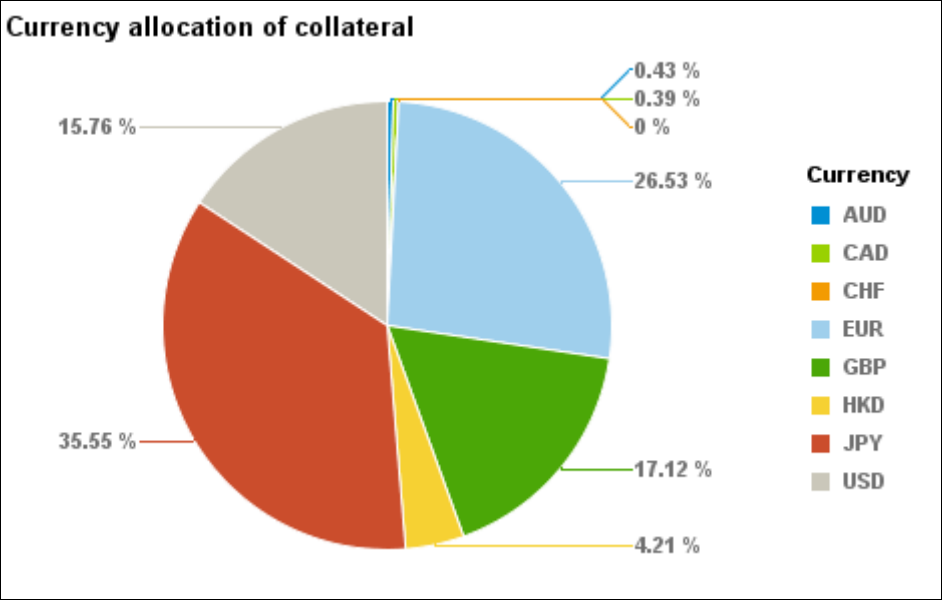
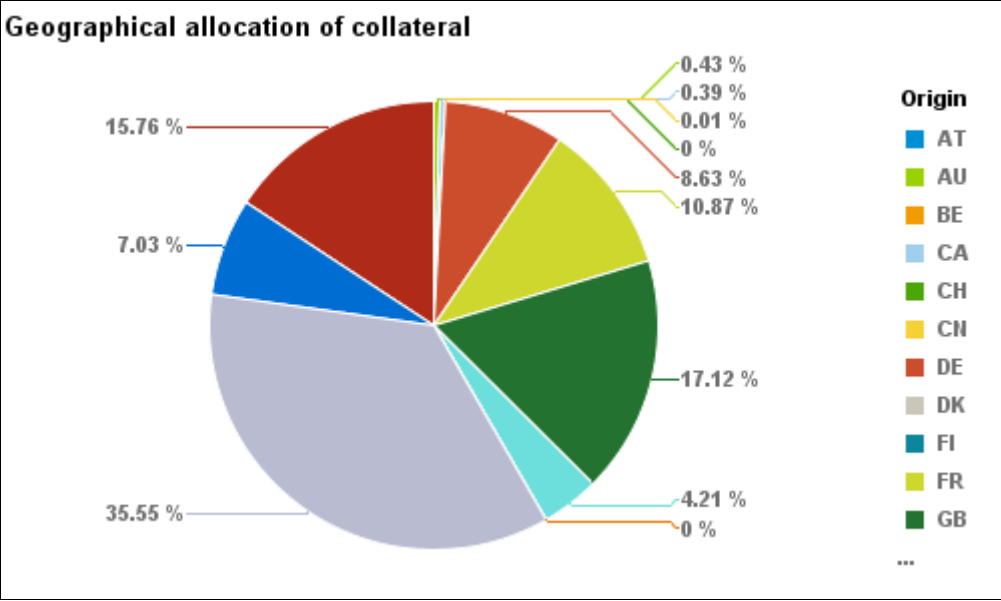
Securities lending statistics	
12-month average on loan in USD (base currency)	94,077,667.36
12-month average on loan as a % of the fund AuM	13.28%
12-month maximum on loan in USD	150,892,709.81
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (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 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000ANZ3	ANZ GROUP ODSH ANZ GROUP	COM	AU	AUD	AAA	190,840.63	123,405.32	0.14%
AU000000CBA7	CBA ODSH CBA	COM	AU	AUD	AAA	190,433.54	123,142.08	0.14%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	190,938.54	123,468.64	0.14%
AU000000MPL3	MEDIBANK ODSH MEDIBANK	COM	AU	AUD	AAA	4.91	3.18	0.00%
AU000000ORA8	ORORA ODSH ORORA	COM	AU	AUD	AAA	3.56	2.30	0.00%
AU000000QAN2	QANTAS ODSH QANTAS	COM	AU	AUD	AAA	10.08	6.52	0.00%
AU000000SDF8	STEADFAST GROUP ODSH STEADFAST GROUP	COM	AU	AUD	AAA	5.96	3.85	0.00%
AU000000SFR8	SANDFIRE RSRCS ODSH SANDFIRE RSRCS	COM	AU	AUD	AAA	11.04	7.14	0.00%
CA8911605092	TD ODSH TD	COM	CA	CAD	AAA	466,061.80	339,455.95	0.39%
CH0044328745	CHUBB LTD CH ODSH CHUBB LTD CH	COM	US	USD	AAA	42,572.99	42,572.99	0.05%

Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0244767585	UBS GROUP ODSH UBS GROUP	COM	CH	CHF		33.55	41.03	0.00%
CNE1000003X6	PING AN OF CHINA ODSH PING AN OF CHINA	COM	CN	HKD		52,392.49	6,674.34	0.01%
DE0001030716	DEGV 10/10/25 GERMANY	GOV	DE	EUR	AAA	1,964,046.25	2,261,588.29	2.63%
DE0001102499	DEGV 02/15/30 GERMANY	GOV	DE	EUR	AAA	3,285,830.04	3,783,614.95	4.40%
DE0006047004	HEIDELBERG MATER ODSH HEIDELBERG MATER	COM	DE	EUR	AAA	544,526.99	627,019.79	0.73%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	544,362.00	626,829.80	0.73%
DE0007236101	SIEMENS ODSH SIEMENS	COM	DE	EUR	AAA	107,099.99	123,325.05	0.14%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	1,233,895.95	1,420,824.30	1.65%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	1,597,407.89	1,839,406.27	2.14%
FR0013404969	FRGV 1.500 05/25/50 FRANCE	GOV	FR	EUR	AA2	4,199,921.16	4,836,185.78	5.62%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	37,697.06	43,407.96	0.05%
FR0014009O62	FRGV 1.250 05/25/38 FRANCE	GOV	FR	EUR	AA2	1,049,980.59	1,209,046.79	1.41%
GB0002374006	ORD 28 101/108P DIAGEO	CST	GB	GBP	AA3	1,057,498.20	1,423,921.33	1.66%
GB0007980591	ORD USD0.25 BP PLC	CST	GB	GBP	AA3	465,675.50	627,032.06	0.73%
GB0030913577	ORD GBP0.05 BT GROUP PLC	CST	GB	GBP	AA3	28,444.41	38,300.40	0.04%
GB00BBJNQY21	UKT 3 1/2 07/22/68 UK TREASURY	GIL	GB	GBP	AA3	1,723,739.01	2,321,014.58	2.70%
GB00BLGZ9862	TESCO ODSH TESCO	CST	GB	GBP	AA3	1,004,895.48	1,353,091.76	1.57%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	1,391,207.59	1,873,261.02	2.18%
GB00BNNGP775	UKT 07/8 01/31/46 UK Treasury	GIL	GB	GBP	AA3	414,964.82	558,750.13	0.65%
GB00BPSNBG80	UKTI 1 1/4 11/22/2054 UK Treasury	GIL	GB	GBP	AA3	3,591,671.99	4,836,186.33	5.62%
GB00BQC4R999	UKT 3 3/4 01/29/38 UK Treasury	GIL	GB	GBP	AA3	283,854.78	382,210.46	0.44%
GB00BSGM6411	GBGV 10/06/25 UNITED KINGDOM	GOV	GB	GBP	AA3	897,917.99	1,209,046.57	1.41%
GB00BTK05J60	ANGLO AMERCN ODSH ANGLO AMERCN	CST	GB	GBP	AA3	73,297.16	98,694.63	0.11%
HK2388011192	BOC HONG KONG ODSH BOC HONG KONG	COM	HK	HKD		448,893.59	57,185.11	0.07%
JP1051551P11	JPGV 0.300 12/20/27 JAPAN	GOV	JP	JPY	A1	190,380,166.84	1,304,733.33	1.52%
JP1120251L52	JPGV 0.200 03/10/30 JAPAN	GOV	JP	JPY	A1	54,255,272.06	371,827.92	0.43%
JP1201161A37	JPGV 2.200 03/20/30 JAPAN	GOV	JP	JPY	A1	27,376,917.05	187,622.36	0.22%
JP1201891Q77	JPGV 1.900 06/20/44 JAPAN	GOV	JP	JPY	A1	326,111,483.80	2,234,941.44	2.60%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	325,460,836.71	2,230,482.35	2.59%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	705,638,143.96	4,835,953.36	5.62%
JP1743061R55	JPGV 08/18/25 JAPAN	GOV	JP	JPY	A1	326,097,693.25	2,234,846.93	2.60%
JP3111200006	ASAHI KASEI ODSH ASAHI KASEI	COM	JP	JPY	A1	95,728.29	656.06	0.00%
JP3116000005	ASAHI GROUP ODSH ASAHI GROUP	COM	JP	JPY	A1	8,632,798.98	59,163.20	0.07%
JP3164720009	RENASAS ODSH RENASAS	COM	JP	JPY	A1	8,210,999.56	56,272.48	0.07%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	224,855,998.20	1,541,006.72	1.79%
JP3200450009	ORIX ODSH ORIX	COM	JP	JPY	A1	6,221,999.27	42,641.26	0.05%
JP3201200007	OLYMPUS ODSH OLYMPUS	COM	JP	JPY	A1	143,867,998.05	985,971.26	1.15%
JP3205800000	KAO ODSH KAO	COM	JP	JPY	A1	124,360,098.92	852,277.68	0.99%
JP3224200000	KAWASAKI HEAVY ODSH KAWASAKI HEAVY	COM	JP	JPY	A1	8,231,998.76	56,416.40	0.07%

Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	141,577,499.71	970,273.78	1.13%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	63,036,998.75	432,011.77	0.50%
JP3258000003	KIRIN HOLDINGS ODSH KIRIN HOLDINGS	COM	JP	JPY	A1	127,416,698.69	873,225.49	1.02%
JP3266400005	KUBOTA ODSH KUBOTA	COM	JP	JPY	A1	125,094,699.58	857,312.12	1.00%
JP3294460005	INPEX ODSH INPEX	COM	JP	JPY	A1	3,653,298.87	25,037.17	0.03%
JP3311400000	CYBERAGENT ODSH CYBERAGENT	COM	JP	JPY	A1	143,877,299.16	986,035.00	1.15%
JP3386450005	ENEOS HOLDINGS ODSH ENEOS HOLDINGS	COM	JP	JPY	A1	225,889,299.12	1,548,088.24	1.80%
JP3475350009	DAIICHI SANKYO ODSH DAIICHI SANKYO	COM	JP	JPY	A1	107,909,998.06	739,540.12	0.86%
JP3519400000	CHUGAI PHARM ODSH CHUGAI PHARM	COM	JP	JPY	A1	131,424,999.56	900,695.60	1.05%
JP3629000005	TOPPAN HOLDINGS ODSH TOPPAN HOLDINGS	COM	JP	JPY	A1	1,112,998.85	7,627.72	0.01%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	207,708,548.24	1,423,490.02	1.66%
JP3720800006	NSK ODSH NSK	COM	JP	JPY	A1	143,919,358.46	986,323.25	1.15%
JP3726800000	JAPAN TOBACCO ODSH JAPAN TOBACCO	COM	JP	JPY	A1	227,321,999.39	1,557,906.98	1.81%
JP3752900005	JAPAN POST ODSH JAPAN POST	COM	JP	JPY	A1	13,319,999.98	91,286.02	0.11%
JP3830800003	BRIDGESTONE ODSH BRIDGESTONE	COM	JP	JPY	A1	6,547,198.05	44,869.94	0.05%
JP3837800006	HOYA ODSH HOYA	COM	JP	JPY	A1	13,607,998.27	93,259.76	0.11%
JP3854600008	HONDA ODSH HONDA	COM	JP	JPY	A1	16,871,998.53	115,628.95	0.13%
JP3866800000	PANASONIC HD ODSH PANASONIC HD	COM	JP	JPY	A1	147,298.93	1,009.48	0.00%
JP3885780001	MIZUHO ODSH MIZUHO	COM	JP	JPY	A1	8,217,298.53	56,315.65	0.07%
JP3900000005	MHI ODSH MHI	COM	JP	JPY	A1	8,265,599.83	56,646.68	0.07%
JP3902400005	MITSUBISHI ELEC ODSH MITSUBISHI ELEC	COM	JP	JPY	A1	8,322,999.87	57,040.06	0.07%
JP3902900004	MUFG ODSH MUFG	COM	JP	JPY	A1	144,686,697.68	991,582.06	1.15%
JP3942400007	ASTELLAS PHARMA ODSH ASTELLAS PHARMA	COM	JP	JPY	A1	8,422,698.92	57,723.32	0.07%
JP3970300004	RECRUIT HOLDINGS ODSH RECRUIT HOLDINGS	COM	JP	JPY	A1	102,350,298.77	701,437.81	0.82%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		12,602,502.76	1,605,448.54	1.87%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		10,415,663.78	1,326,864.39	1.54%
KYG9830T1067	XIAOMI ODSH XIAOMI	COM	HK	HKD		4,922,464.73	627,078.92	0.73%
NL0000102234	NLGV 4.000 01/15/37 NETHERLANDS	GOV	NL	EUR	AAA	1,049,979.71	1,209,045.78	1.41%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	4,199,921.30	4,836,185.94	5.62%
NL0010721999	NLGV 2.750 01/15/47 NETHERLANDS	GOV	NL	EUR	AAA	0.96	1.10	0.00%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		398.60	458.98	0.00%
US0255371017	AEP INC ODSH AEP INC	COM	US	USD	AAA	15,262.50	15,262.50	0.02%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	42,869.40	42,869.40	0.05%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	1,017,722.87	1,017,722.87	1.18%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	992,210.29	992,210.29	1.15%
US1431301027	CARMAX ODSH CARMAX	COM	US	USD	AAA	92.33	92.33	0.00%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	1,420,972.32	1,420,972.32	1.65%
US2058871029	CONAGRA BRANDS ODSH CONAGRA BRANDS	COM	US	USD	AAA	28.94	28.94	0.00%
US20825C1045	CONOCOPHILLIPS ODSH CONOCOPHILLIPS	COM	US	USD	AAA	1,018,470.68	1,018,470.68	1.18%

Collateral data - as at 23/06/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US26614N1028	DUPONT DE ODSH DUPONT DE	COM	US	USD	AAA	1,018,453.85	1,018,453.85	1.18%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	12,964.64	12,964.64	0.02%
US3379321074	FIRSTENERGY ODSH FIRSTENERGY	COM	US	USD	AAA	53.74	53.74	0.00%
US3666511072	GARTNER ODSH GARTNER	COM	US	USD	AAA	761,894.94	761,894.94	0.89%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	1,018,545.49	1,018,545.49	1.18%
US4581401001	INTEL ODSH INTEL	COM	US	USD	AAA	425.76	425.76	0.00%
US49177J1025	KENVUE ODSH KENVUE	COM	US	USD	AAA	1,018,483.42	1,018,483.42	1.18%
US49456B1017	KINDER MORGAN DE ODSH KINDER MORGAN DE	COM	US	USD	AAA	21,231.57	21,231.57	0.02%
US5049221055	LABCORP HLDG ODSH LABCORP HLDG	COM	US	USD	AAA	705.24	705.24	0.00%
US5132721045	LAMB WESTON HLDG ODSH LAMB WESTON HLDG	COM	US	USD	AAA	72.08	72.08	0.00%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	43,730.39	43,730.39	0.05%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	41,344.39	41,344.39	0.05%
US79466L3024	SALESFORCE ODSH SALESFORCE	COM	US	USD	AAA	43,525.21	43,525.21	0.05%
US8085131055	CHARLES SCHWAB ODSH CHARLES SCHWAB	COM	US	USD	AAA	120.12	120.12	0.00%
US89832Q1094	TRUIST FINANCIAL ODSH TRUIST FINANCIAL	COM	US	USD	AAA	108.47	108.47	0.00%
US9029733048	US BANCORP ODSH US BANCORP	COM	US	USD	AAA	291.45	291.45	0.00%
US912810RA88	UST 0.625 02/15/43 US TREASURY	GOV	US	USD	AAA	2,232,894.31	2,232,894.31	2.60%
US912828S505	UST 0.125 07/15/26 US TREASURY	GOV	US	USD	AAA	1,209,309.71	1,209,309.71	1.41%
US91282CHJ36	UST 3.750 06/30/30 US TREASURY	GOV	US	USD	AAA	558,116.04	558,116.04	0.65%
US92840M1027	VISTRA CORP ODSH VISTRA CORP	COM	US	USD	AAA	1,018,133.76	1,018,133.76	1.18%
US9344231041	WARNER BROS DIS ODSH WARNER BROS DIS	COM	US	USD	AAA	14.17	14.17	0.00%
						Total:	85,991,038.16	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	28,785,596.53

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	37,241,125.47
2	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	16,882,881.02
3	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	7,372,742.56
4	MIZUHO SECURITIES CO LTD (PARENT)	7,008,970.83
5	UBS AG	6,011,271.77