



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 11/12/2025

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)	730,767,002
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 11/12/2025	
Currently on loan in USD (base currency)	147,315,455.95
Current percentage on loan (in % of the fund AuM)	20.16%
Collateral value (cash and securities) in USD (base currency)	162,133,620.38
Collateral value (cash and securities) in % of loan	110%

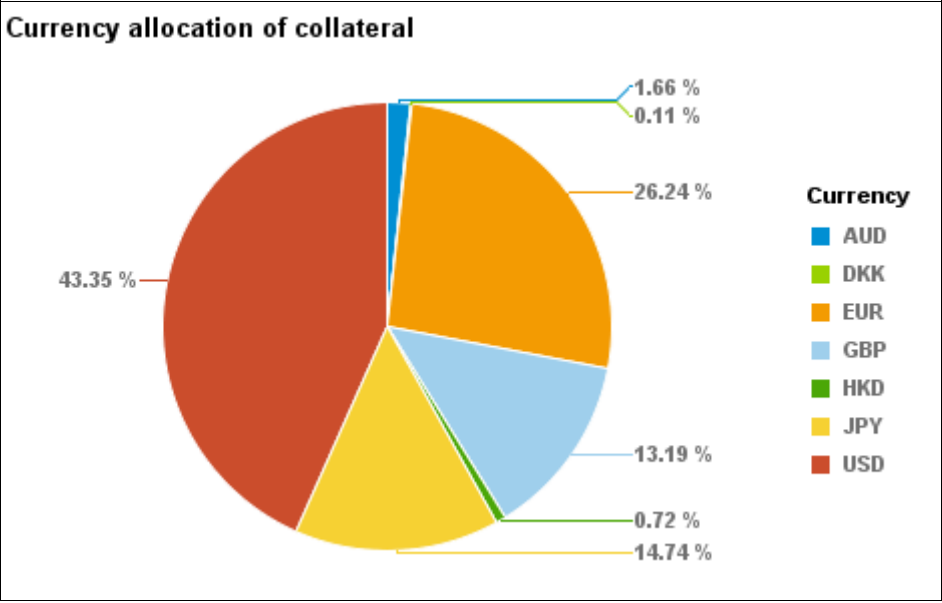
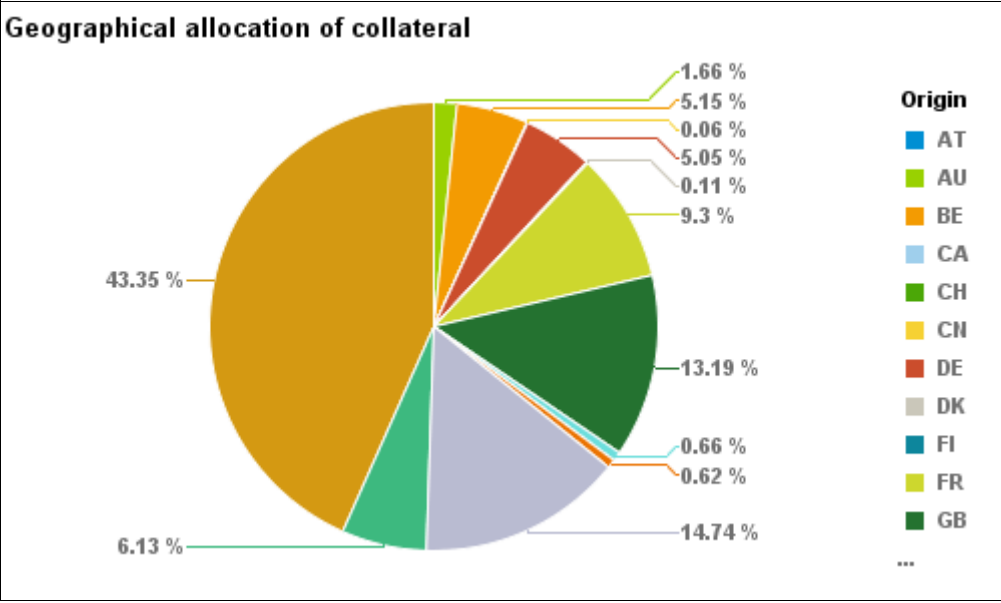
Securities lending statistics	
12-month average on loan in USD (base currency)	94,510,113.76
12-month average on loan as a % of the fund AuM	14.18%
12-month maximum on loan in USD	178,225,728.11
12-month maximum on loan as a % of the fund AuM	23.98%
Gross Return for the fund over the last 12 months in (base currency fund)	182,183.04
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0273%

Collateral data - as at 11/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AU000000AGL7	AGL ENERGY ODSH AGL ENERGY	COM	AU	AUD	AAA	1,013,256.97	672,450.46	0.41%
AU000000CWY3	CLEANAWAY WASTE ODSH CLEANAWAY WASTE	COM	AU	AUD	AAA	1,011,647.90	671,382.60	0.41%
AU000000LLC3	LENLEASE UNIT LENLEASE	COM	AU	AUD	AAA	1,013,113.14	672,355.01	0.41%
AU000000S320	SOUTH32 ODSH SOUTH32	COM	AU	AUD	AAA	1,013,252.86	672,447.73	0.41%
BE0000331406	BEGV 3.750 06/22/45 BELGIUM	GOV	BE	EUR	AA3	5,460,936.44	6,357,490.29	3.92%
BE0000333428	BEGV 3.000 06/22/34 BELGIUM	GOV	BE	EUR	AA3	1,365,233.91	1,589,372.34	0.98%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	345,984.00	402,786.21	0.25%
BMG667211046	NRWN CRS LN HLDG ODSH NRWN CRS LN HLDG	COM	US	USD	AAA	51.26	51.26	0.00%
CNE1000048K8	HAIER SMART HOME ODSH HAIER SMART HOME	COM	CN	HKD		740,820.42	95,201.37	0.06%
DE0001135275	DEGV 4.000 01/04/37 GERMANY	GOV	DE	EUR	AAA	5,460,936.58	6,357,490.45	3.92%

Collateral data - as at 11/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
DE0001135325	DEGV 4.250 07/04/39 GERMANY	GOV	DE	EUR	AAA	1,365,219.60	1,589,355.68	0.98%
DE0007164600	SAP SE ODSH SAP SE	COM	DE	EUR	AAA	191,748.00	223,228.39	0.14%
DK0009924029	DKGV 0.250 11/15/52 DENMARK	GOV	DK	DKK	AAA	1,120,330.48	174,615.77	0.11%
FR0000120321	L OREAL ODSH L OREAL	COM	FR	EUR	AA2	1,648,205.99	1,918,801.60	1.18%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	1,706,267.15	1,986,395.00	1.23%
FR0000124141	VEOLIA ENVIRON ODSH VEOLIA ENVIRON	COM	FR	EUR	AA2	1,116,189.35	1,299,440.68	0.80%
FR0000130809	SOCIETE GENERALE ODSH SOCIETE GENERALE	COM	FR	EUR	AA2	1,648,385.15	1,919,010.17	1.18%
FR0013209871	FRGV 0.100 07/25/47 FRANCE	GOV	FR	EUR	AA2	5,460,936.53	6,357,490.39	3.92%
FR0013286192	FRGV 0.750 05/25/28 FRANCE	GOV	FR	EUR	AA2	1,365,234.62	1,589,373.17	0.98%
GB0002875804	ORD 25P BRITISH AMERICAN TOBACCO	CST	GB	GBP	AA3	4,567,085.79	6,083,586.63	3.75%
GB0004544929	ORD GBP0.10 IMPERIAL TOBACCO	CST	GB	GBP	AA3	4,567,112.62	6,083,622.37	3.75%
GB0006731235	ORD 5 15/22P ASSOCIATED BRITISH FOODS	CST	GB	GBP	AA3	317,263.50	422,610.85	0.26%
GB0007669376	ORD GBP0.15 ST.JAMES PLACE CAP	CST	GB	GBP	AA3	1,114,126.56	1,484,072.28	0.92%
GB00B3LZBF68	UKTI 0 5/8 03/22/40 UK TREASURY	GIL	GB	GBP	AA3	255,327.22	340,108.62	0.21%
GB00B4PTCY75	UKTI 0 3/8 03/22/62 UK TREASURY	GIL	GB	GBP	AA3	967,690.76	1,289,012.48	0.80%
GB00BH4HKS39	VODAFONE GROUP ODSH VODAFONE GROUP	CST	GB	GBP	AA3	113,441.58	151,109.86	0.09%
GB00BMF9LJ15	UKTI 0 3/4 11/22/33 UK Treasury	GIL	GB	GBP	AA3	242,066.17	322,444.24	0.20%
GB00BMJ6DW54	INFORMA ODSH INFORMA	CST	GB	GBP	AA3	1,481,354.78	1,973,238.63	1.22%
GB00BNNGP551	UKTI 0 1/8 08/10/31 UK Treasury	GIL	GB	GBP	AA3	256.31	341.42	0.00%
GB00BSQNR93	UKT 43/8 03/07/28 UK Treasury	GIL	GB	GBP	AA3	255,277.78	340,042.77	0.21%
GB00BT7J0134	UKTI 1 7/8 09/22/49 Corp UK TREASURY	GIL	GB	GBP	AA3	255,097.71	339,802.90	0.21%
GB00BVP99566	GBGV 4.000 05/22/29 UNITED KINGDOM	GOV	GB	GBP	AA3	255,200.65	339,940.03	0.21%
GB00BVYVFW23	AUTO TRADER ODSH AUTO TRADER	CST	GB	GBP	AA3	1,497,832.22	1,995,187.41	1.23%
GB00BYZW3J87	UKTI 0 1/8 11/22/36 UK TREASURY	GIL	GB	GBP	AA3	89.06	118.63	0.00%
HK0000069689	AIA GROUP ODSH AIA GROUP	COM	HK	HKD		1,110,800.98	142,746.85	0.09%
IE0002424939	DCC ODSH DCC	CST	GB	GBP	AA3	163,927.70	218,359.89	0.13%
IE000IVNQZ81	TE CONNECTITY ODSH TE CONNECTITY	COM	US	USD	AAA	6,083,475.47	6,083,475.47	3.75%
IE00BKVD2N49	SEAGATE ODSH SEAGATE	COM	US	USD	AAA	292,044.84	292,044.84	0.18%
IT0000062072	GENERALI ODSH GENERALI	COM	IT	EUR		864,331.20	1,006,233.50	0.62%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	201,741,374.87	1,289,288.37	0.80%
JP1120291Q59	JPGV 0.005 03/10/34 JAPAN	GOV	JP	JPY	A1	201,767,668.63	1,289,456.41	0.80%
JP1120301R56	JPGV 0.005 03/10/35 JAPAN	GOV	JP	JPY	A1	201,785,345.79	1,289,569.38	0.80%
JP1201481E36	JPGV 1.500 03/20/34 JAPAN	GOV	JP	JPY	A1	35,599,837.46	227,511.37	0.14%
JP1201691K75	JPGV 0.300 06/20/39 JAPAN	GOV	JP	JPY	A1	201,774,763.68	1,289,501.75	0.80%
JP1201841P46	JPGV 1.100 03/20/43 JAPAN	GOV	JP	JPY	A1	21,619,623.54	138,166.65	0.09%
JP1201881Q46	JPGV 1.600 03/20/44 JAPAN	GOV	JP	JPY	A1	10,476,540.71	66,953.46	0.04%
JP1300331A99	JPGV 2.000 09/20/40 JAPAN	GOV	JP	JPY	A1	79,541,385.35	508,332.92	0.31%
JP3162600005	SMC JP ODSH SMC JP	COM	JP	JPY	A1	153,008,999.72	977,849.61	0.60%
JP3164720009	RENESAS ODSH RENESAS	COM	JP	JPY	A1	152,831,248.48	976,713.63	0.60%

Collateral data - as at 11/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP3320800000	SAPPORO HOLDINGS ODSH SAPPORO HOLDINGS	COM	JP	JPY	A1	33,532,799.85	214,301.35	0.13%
JP3386380004	J.FRONT RETAIL ODSH J.FRONT RETAIL	COM	JP	JPY	A1	71,337,498.83	455,903.54	0.28%
JP3420600003	SEKISUIHOUSE ODSH SEKISUIHOUSE	COM	JP	JPY	A1	105,243,599.20	672,590.58	0.41%
JP3421800008	SECOM ODSH SECOM	COM	JP	JPY	A1	155,927,198.53	996,499.23	0.61%
JP3435000009	SONY GROUP ODSH SONY GROUP	COM	JP	JPY	A1	300,119,999.57	1,918,006.29	1.18%
JP3539220008	T&D HOLDINGS ODSH T&D HOLDINGS	COM	JP	JPY	A1	156,635,998.26	1,001,029.02	0.62%
JP3551500006	DENSO ODSH DENSO	COM	JP	JPY	A1	156,608,549.79	1,000,853.60	0.62%
JP3571400005	TOKYO ELECTRON ODSH TOKYO ELECTRON	COM	JP	JPY	A1	404,239,997.52	2,583,416.16	1.59%
JP3582600007	TOKYO TATEMONO ODSH TOKYO TATEMONO	COM	JP	JPY	A1	199,601,998.68	1,275,616.05	0.79%
JP3595200001	TOSOH ODSH TOSOH	COM	JP	JPY	A1	33,639,998.77	214,986.44	0.13%
JP3633400001	TOYOTA ODSH TOYOTA	COM	JP	JPY	A1	373,199,998.26	2,385,045.80	1.47%
JP3635000007	TOYOTA TSUSHO ODSH TOYOTA TSUSHO	COM	JP	JPY	A1	300,117,298.28	1,917,989.02	1.18%
JP3733000008	NEC ODSH NEC	COM	JP	JPY	A1	154,240,898.32	985,722.42	0.61%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	34,199,998.54	218,565.28	0.13%
KYG017191142	ALIBABA ODSH ALIBABA	COM	HK	HKD		1,110,825.55	142,750.00	0.09%
KYG070341048	BAIDU ODSH BAIDU	COM	HK	HKD		1,110,733.50	142,738.18	0.09%
KYG532631028	KUAISHOU TECH ODSH KUAISHOU TECH	COM	HK	HKD		1,110,786.67	142,745.01	0.09%
KYG596691041	MEITUAN ODSH MEITUAN	COM	HK	HKD		2,811,549.83	361,306.73	0.22%
KYG8208B1014	JD.COM ODSH JD.COM	COM	HK	HKD		1,110,767.39	142,742.53	0.09%
NL0000395903	WOLTERS KLUWER ODSH WOLTERS KLUWER	COM	NL	EUR	AAA	1,705,581.11	1,985,596.33	1.22%
NL0009446418	NLGV 3.750 01/15/42 NETHERLANDS	GOV	NL	EUR	AAA	5,460,936.28	6,357,490.10	3.92%
NL0010071189	NLGV 2.500 01/15/33 NETHERLANDS	GOV	NL	EUR	AAA	1,365,234.39	1,589,372.90	0.98%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	12,247.55	14,258.30	0.01%
NL0015614579	NLGV 01/15/52 NETHERLANDS	GOV	NL	EUR	AAA	0.40	0.47	0.00%
US0028241000	ABBOTT ODSH ABBOTT	COM	US	USD	AAA	3,635,742.03	3,635,742.03	2.24%
US02079K3059	ALPHABET ODSH ALPHABET	COM	US	USD	AAA	6,083,349.57	6,083,349.57	3.75%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	402,833.63	402,833.63	0.25%
US0268747849	AIG ODSH AIG	COM	US	USD	AAA	480,642.23	480,642.23	0.30%
US03076C1062	AMERIPRISE FIN ODSH AMERIPRISE FIN	COM	US	USD	AAA	402,780.59	402,780.59	0.25%
US0367521038	ELEVANCE HEALTH ODSH ELEVANCE HEALTH	COM	US	USD	AAA	3,635,621.50	3,635,621.50	2.24%
US03831W1080	APPLOVIN ODSH APPLOVIN	COM	US	USD	AAA	962,087.03	962,087.03	0.59%
US11135F1012	BROADCOM ODSH BROADCOM	COM	US	USD	AAA	6,486,106.81	6,486,106.81	4.00%
US28176E1082	EDWARDS LIFESCI ODSH EDWARDS LIFESCI	COM	US	USD	AAA	2,001,659.84	2,001,659.84	1.23%
US3724601055	GENUINE PARTS ODSH GENUINE PARTS	COM	US	USD	AAA	2,600,071.71	2,600,071.71	1.60%
US42824C1099	HPE ODSH HPE	COM	US	USD	AAA	134.59	134.59	0.00%
US4404521001	HORMEL FOODS ODSH HORMEL FOODS	COM	US	USD	AAA	649,478.91	649,478.91	0.40%
US45866F1049	INTERCONTI EXC ODSH INTERCONTI EXC	COM	US	USD	AAA	269,438.39	269,438.39	0.17%
US4663131039	JABIL ODSH JABIL	COM	US	USD	AAA	1,837,376.57	1,837,376.57	1.13%
US49271V1008	KEURIG DR PEPPER ODSH KEURIG DR PEPPER	COM	US	USD	AAA	3,635,892.40	3,635,892.40	2.24%

Collateral data - as at 11/12/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US5324571083	LILLY ODSH LILLY	COM	US	USD	AAA	402,424.19	402,424.19	0.25%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,252,581.91	2,252,581.91	1.39%
US6311031081	NASDAQ ODSH NASDAQ	COM	US	USD	AAA	402,701.52	402,701.52	0.25%
US6516391066	NEWMONT CORP ODSH NEWMONT CORP	COM	US	USD	AAA	215,137.60	215,137.60	0.13%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	6,083,485.55	6,083,485.55	3.75%
US7043261079	PAYCHEX ODSH PAYCHEX	COM	US	USD	AAA	3,077,154.32	3,077,154.32	1.90%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	48,652.91	48,652.91	0.03%
US8716071076	SYNOPSYS ODSH SYNOPSYS	COM	US	USD	AAA	481,064.13	481,064.13	0.30%
US912810QY73	UST 2.750 11/15/42 US TREASURY	GOV	US	USD	AAA	589,086.24	589,086.24	0.36%
US912810SA79	UST 3.000 02/15/48 US TREASURY	GOV	US	USD	AAA	340,093.49	340,093.49	0.21%
US912810TG31	UST 2.875 05/15/52 US TREASURY	GOV	US	USD	AAA	338,955.64	338,955.64	0.21%
US91282CBJ99	UST 0.750 01/31/28 US TREASURY	GOV	US	USD	AAA	6,357,416.69	6,357,416.69	3.92%
US91282CCF68	UST 0.750 05/31/26 US TREASURY	GOV	US	USD	AAA	702,075.77	702,075.77	0.43%
US91282CMZ13	UST 3.875 04/30/30 US TREASURY	GOV	US	USD	AAA	1,588,992.57	1,588,992.57	0.98%
US91282CNJ61	UST 4.000 06/30/32 US TREASURY	GOV	US	USD	AAA	193,305.90	193,305.90	0.12%
US9344231041	WARNER BROS DIS ODSH WARNER BROS DIS	COM	US	USD	AAA	3,635,774.40	3,635,774.40	2.24%
US9694571004	WILLIAMS ODSH WILLIAMS	COM	US	USD	AAA	3,635,854.45	3,635,854.45	2.24%
US98978V1035	ZOETIS ODSH ZOETIS	COM	US	USD	AAA	475,940.16	475,940.16	0.29%
						Total:	162,133,620.38	100.00%



Counterparts		
Number of counterparties with exposure exceeding 3% of the Fund's NAV		
No.	Major Name	Market Value
1	BARCLAYS CAPITAL SECURITIES LIMIT	41,286,825.17
2	MERRILL LYNCH INTERNATIONAL (PAF	37,841,963.45

Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	55,825,597.34

2	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	33,917,145.73
3	NATIXIS (PARENT)	16,769,277.03
4	THE BANK OF NOVA SCOTIA -HOUSTON BRANCH (PARENT)	12,057,060.70
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	10,435,049.77