



Securities Lending Report

HBCE / HSBC Gbl Inv Fd - Global Real Estate Equity

Report as at 30/10/2025

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)	901,291,013
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 30/10/2025	
Currently on loan in USD (base currency)	123,750,865.07
Current percentage on loan (in % of the fund AuM)	13.73%
Collateral value (cash and securities) in USD (base currency)	132,476,104.19
Collateral value (cash and securities) in % of loan	107%

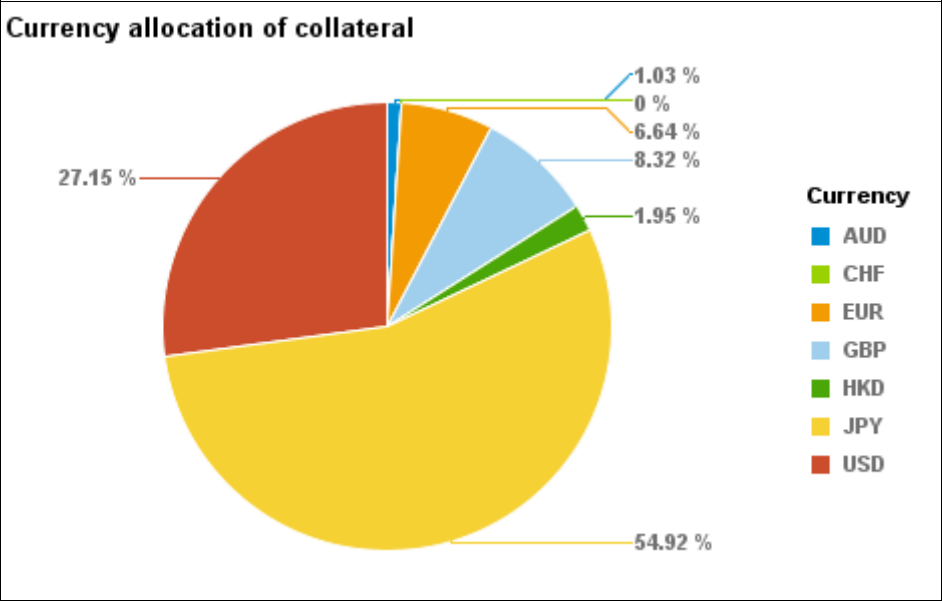
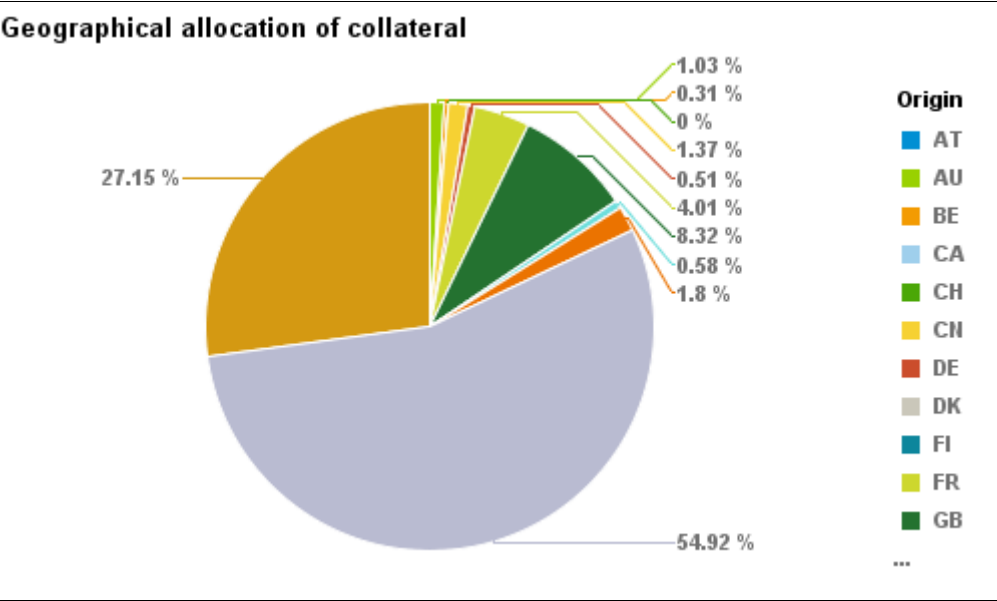
Securities lending statistics	
12-month average on loan in USD (base currency)	88,030,511.40
12-month average on loan as a % of the fund AuM	13.35%
12-month maximum on loan in USD	119,864,700.05
12-month maximum on loan as a % of the fund AuM	18.77%
Gross Return for the fund over the last 12 months in (base currency fund)	178,663.69
Gross Return for the fund over the last 12 months in % of the fund AuM	0.0271%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
AN8068571086	SLB LIMITED ODSH SLB LIMITED	COM	US	USD	AAA	965,615.20	965,615.20	0.73%
AU000000AGL7	AGL ENERGY ODSH AGL ENERGY	COM	AU	AUD	AAA	9.13	6.04	0.00%
AU000000CSL8	CSL ODSH CSL	COM	AU	AUD	AAA	179.56	118.72	0.00%
AU000000HUB4	HUB24 ODSH HUB24	COM	AU	AUD	AAA	1,027,225.67	679,200.50	0.51%
AU000000NST8	NORTHERN STAR ODSH NORTHERN STAR	COM	AU	AUD	AAA	23.77	15.72	0.00%
AU000000PLS0	PILBARA MINERALS ODSH PILBARA MINERALS	COM	AU	AUD	AAA	3.28	2.17	0.00%
AU000000QUB5	QUBE ODSH QUBE	COM	AU	AUD	AAA	4.39	2.90	0.00%
AU0000088338	AMPOL ODSH AMPOL	COM	AU	AUD	AAA	30.32	20.05	0.00%
AU0000390544	DYNO NOBEL AU ODSH DYNO NOBEL AU	COM	AU	AUD	AAA	1,027,225.07	679,200.10	0.51%
BE0974293251	A B I ODSH A B I	COM	BE	EUR	AA3	357,297.12	416,749.60	0.31%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
CH0012214059	HOLCIM ODSH HOLCIM	COM	CH	CHF		71.68	90.07	0.00%
CH0012221716	ABB ODSH ABB	COM	CH	CHF		59.59	74.88	0.00%
CH0025751329	LOGITECH INTL ODSH LOGITECH INTL	COM	CH	CHF		92.51	116.25	0.00%
CH0114405324	GARMIN ODSH GARMIN	COM	US	USD	AAA	1,438,445.49	1,438,445.49	1.09%
CNE1000001Z5	BANK OF CHINA ODSH BANK OF CHINA	COM	CN	HKD		3,565,580.29	458,859.22	0.35%
CNE1000002H1	CCB ODSH CCB	COM	CN	HKD		5,277,754.16	679,201.13	0.51%
CNE1000003X6	PING AN OF CHINA ODSH PING AN OF CHINA	COM	CN	HKD		5,277,752.93	679,200.97	0.51%
DE0001030724	DEGV 08/15/50 GERMANY	GOV	DE	EUR	AAA	113,479.70	132,362.17	0.10%
DE0001102614	DEGV 1.800 08/15/53 GERMANY	GOV	DE	EUR	AAA	453,323.06	528,753.78	0.40%
FR0000120578	SANOFI FR ODSH SANOFI FR	COM	FR	EUR	AA2	1,307,370.40	1,524,910.38	1.15%
FR0000125486	VINCI ODSH VINCI	COM	FR	EUR	AA2	1,929,948.40	2,251,082.29	1.70%
FR0013407236	FRGV 0.500 05/25/29 FRANCE	GOV	FR	EUR	AA2	1,318,986.66	1,538,459.53	1.16%
GB0031790826	UKTI 2 01/26/35 UK TREASURY	GIL	GB	GBP	AA3	1,217,572.88	1,612,249.13	1.22%
GB00B033F229	ORD 6 14/81P CENTRICA PLC	CST	GB	GBP	AA3	1,700,026.82	2,251,090.51	1.70%
GB00B24CGK77	ORD GBP0.10 RECKITT BENCKISER PLC	CST	GB	GBP	AA3	1,699,986.00	2,251,036.46	1.70%
GB00B2B0DG97	RELX PLC GBP0.1444 RELX PLC	CST	GB	GBP	AA3	1,700,003.64	2,251,059.82	1.70%
GB00B39J2M42	ORD GBP5 UNITED UTILITIES	CST	GB	GBP	AA3	1,700,025.84	2,251,089.22	1.70%
GB00B3MYD345	UKTI 0 5/8 11/22/42 UK TREASURY	GIL	GB	GBP	AA3	12.36	16.37	0.00%
GB00B6460505	UKT 4 1/4 12/07/40 UK TREASURY	GIL	GB	GBP	AA3	304,693.15	403,459.43	0.30%
GB00BP6MXD84	SHELL ODSH SHELL	CST	GB	GBP	AA3	28.75	38.07	0.00%
IE00B4BNMY34	ACCENTURE ODSH ACCENTURE	COM	US	USD	AAA	2,528,288.74	2,528,288.74	1.91%
IE00B8KQN827	EATON CORP ODSH EATON CORP	COM	US	USD	AAA	733,623.00	733,623.00	0.55%
IT0001233417	A2A ODSH A2A	COM	IT	EUR		16,759.20	19,547.84	0.01%
IT0003242622	TERNA ODSH TERNA	COM	IT	EUR		1,158,091.80	1,350,792.56	1.02%
IT0003497168	TELECOM IT ODSH TELECOM IT	COM	IT	EUR		756,515.08	882,395.46	0.67%
JP1051731QA0	JPGV 0.600 09/20/29 JAPAN	GOV	JP	JPY	A1	1,296,342,088.58	8,532,778.27	6.44%
JP1103721PA1	JPGV 0.800 09/20/33 JAPAN	GOV	JP	JPY	A1	1,296,355,208.98	8,532,864.63	6.44%
JP1103751Q74	JPGV 1.100 06/20/34 JAPAN	GOV	JP	JPY	A1	1,296,372,175.78	8,532,976.31	6.44%
JP1103761QA5	JPGV 0.900 09/20/34 JAPAN	GOV	JP	JPY	A1	1,296,337,684.94	8,532,749.28	6.44%
JP1120211G41	JPGV 0.100 03/10/26 JAPAN	GOV	JP	JPY	A1	52,580,320.69	346,094.00	0.26%
JP1120231J51	JPGV 0.100 03/10/28 JAPAN	GOV	JP	JPY	A1	298,542,006.62	1,965,062.13	1.48%
JP1120261M59	JPGV 0.005 03/10/31 JAPAN	GOV	JP	JPY	A1	241,826,928.64	1,591,752.35	1.20%
JP1120281P52	JPGV 0.005 03/10/33 JAPAN	GOV	JP	JPY	A1	299,062,634.31	1,968,489.00	1.49%
JP1201521F37	JPGV 1.200 03/20/35 JAPAN	GOV	JP	JPY	A1	966,107,948.16	6,359,112.29	4.80%
JP1201921R47	JPGV 2.400 03/20/45 JAPAN	GOV	JP	JPY	A1	298,873,975.72	1,967,247.22	1.48%
JP1300561H93	JPGV 0.800 09/20/47 JAPAN	GOV	JP	JPY	A1	80,363,574.54	528,968.83	0.40%
JP1300621K47	JPGV 0.500 03/20/49 JAPAN	GOV	JP	JPY	A1	4,050,997.54	26,664.46	0.02%
JP1300801PA2	JPGV 1.800 09/20/53 JAPAN	GOV	JP	JPY	A1	1,296,377,637.59	8,533,012.26	6.44%
JP14000117B7	JPGV 2.400 03/20/48 JAPAN	GOV	JP	JPY	A1	80,322,135.23	528,696.07	0.40%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
JP1400041B55	JPGV 2.200 03/20/51 JAPAN	GOV	JP	JPY	A1	80,366,227.99	528,986.30	0.40%
JP1400051C51	JPGV 2.000 03/20/52 JAPAN	GOV	JP	JPY	A1	80,347,126.76	528,860.57	0.40%
JP1400061D58	JPGV 1.900 03/20/53 JAPAN	GOV	JP	JPY	A1	80,355,714.77	528,917.10	0.40%
JP1400081F45	JPGV 1.400 03/20/55 JAPAN	GOV	JP	JPY	A1	654,484,772.03	4,307,947.33	3.25%
JP1400101H56	JPGV 0.900 03/20/57 JAPAN	GOV	JP	JPY	A1	86,505.74	569.40	0.00%
JP1400121K57	JPGV 0.500 03/20/59 JAPAN	GOV	JP	JPY	A1	23,695.99	155.97	0.00%
JP1480021Q54	JPGV 1.000 03/20/34 JAPAN	GOV	JP	JPY	A1	48,001.52	315.96	0.00%
JP1743241R82	JPGV 11/10/25 JAPAN	GOV	JP	JPY	A1	299,027,869.87	1,968,260.18	1.49%
JP3162600005	SMC JP ODSH SMC JP	COM	JP	JPY	A1	31,403,999.96	206,707.30	0.16%
JP3188220002	OTSUKA HOLDINGS ODSH OTSUKA HOLDINGS	COM	JP	JPY	A1	3,313,199.23	21,808.13	0.02%
JP3228600007	KANSAI ELEC ODSH KANSAI ELEC	COM	JP	JPY	A1	24,256,899.38	159,663.68	0.12%
JP3249600002	KYOCERA ODSH KYOCERA	COM	JP	JPY	A1	31,908,348.86	210,027.02	0.16%
JP3386380004	J.FRONT RETAIL ODSH J.FRONT RETAIL	COM	JP	JPY	A1	6,477,799.15	42,638.15	0.03%
JP3551500006	DENSO ODSH DENSO	COM	JP	JPY	A1	121,669,999.73	800,855.84	0.60%
JP3571400005	TOKYO ELECTRON ODSH TOKYO ELECTRON	COM	JP	JPY	A1	102,268,998.94	673,154.64	0.51%
JP3670800006	NISSAN CHEMICAL ODSH NISSAN CHEMICAL	COM	JP	JPY	A1	121,370,998.61	798,887.75	0.60%
JP3672400003	NISSAN MOTR CO ODSH NISSAN MOTR CO	COM	JP	JPY	A1	79,454,848.90	522,987.42	0.39%
JP3733000008	NEC ODSH NEC	COM	JP	JPY	A1	121,852,498.45	802,057.08	0.61%
JP3735400008	NTT ODSH NTT	COM	JP	JPY	A1	120,092,759.24	790,474.13	0.60%
JP3756600007	NINTENDO ODSH NINTENDO	COM	JP	JPY	A1	120,062,999.95	790,278.25	0.60%
JP3762600009	NOMURA HLDGS ODSH NOMURA HLDGS	COM	JP	JPY	A1	31,827,998.97	209,498.14	0.16%
JP3893200000	MITSUI FUDOSAN ODSH MITSUI FUDOSAN	COM	JP	JPY	A1	18,046,199.59	118,783.63	0.09%
JP3898400001	MITSUBISHI ODSH MITSUBISHI	COM	JP	JPY	A1	121,472,998.57	799,559.14	0.60%
KYG070341048	BAIDU ODSH BAIDU	COM	HK	HKD		5,277,697.16	679,193.80	0.51%
KYG875721634	TENCENT HOLDINGS ODSH TENCENT HOLDINGS	COM	HK	HKD		650,348.96	83,694.26	0.06%
NL0009538784	NXP SEMICONDTRS ODSH NXP SEMICONDTRS	COM	US	USD	AAA	210,032.45	210,032.45	0.16%
NL0011585146	FERRARI ODSH FERRARI	COM	IT	EUR		114,911.99	134,032.78	0.10%
NL0015002CX3	QIAGEN ODSH QIAGEN	COM	DE	EUR	AAA	12,913.42	15,062.15	0.01%
US00130H1059	AES CORP ODSH AES CORP	COM	US	USD	AAA	304.45	304.45	0.00%
US00724F1012	ADOBE ODSH ADOBE	COM	US	USD	AAA	416,581.38	416,581.38	0.31%
US0231351067	AMAZON.COM ODSH AMAZON.COM	COM	US	USD	AAA	416,842.99	416,842.99	0.31%
US0304201033	AMERICAN WATER ODSH AMERICAN WATER	COM	US	USD	AAA	2,045,973.85	2,045,973.85	1.54%
US0311001004	AMETEK ODSH AMETEK	COM	US	USD	AAA	262,654.94	262,654.94	0.20%
US0378331005	APPLE ODSH APPLE	COM	US	USD	AAA	416,686.49	416,686.49	0.31%
US1273871087	CADENCE DESIGN ODSH CADENCE DESIGN	COM	US	USD	AAA	29,362.97	29,362.97	0.02%
US15135B1017	CENTENE ODSH CENTENE	COM	US	USD	AAA	1,054,833.20	1,054,833.20	0.80%
US17275R1023	CISCO SYSTEMS ODSH CISCO SYSTEMS	COM	US	USD	AAA	1,054,835.69	1,054,835.69	0.80%
US1746101054	CITIZNS FNCL ODSH CITIZNS FNCL	COM	US	USD	AAA	524,665.98	524,665.98	0.40%
US22052L1044	CORTEVA ODSH CORTEVA	COM	US	USD	AAA	1,054,781.87	1,054,781.87	0.80%

Collateral data - as at 30/10/2025								
ISIN	Name	Asset Class	Country	Currency	Rating	Valuation (coll ccy)	Valuation (base ccy)	Weight
US2371941053	DARDEN ODSH DARDEN	COM	US	USD	AAA	185,146.15	185,146.15	0.14%
US2855121099	ELECTRONIC ARTS ODSH ELECTRONIC ARTS	COM	US	USD	AAA	198,798.60	198,798.60	0.15%
US29414B1044	EPAM ODSH EPAM	COM	US	USD	AAA	689,825.41	689,825.41	0.52%
US30303M1027	META PLATFORMS ODSH META PLATFORMS	COM	US	USD	AAA	2,527,866.20	2,527,866.20	1.91%
US3119001044	FASTENAL ODSH FASTENAL	COM	US	USD	AAA	108.82	108.82	0.00%
US3453708600	FORD MOTOR ODSH FORD MOTOR	COM	US	USD	AAA	17.53	17.53	0.00%
US4385161066	HONEYWELL INTL ODSH HONEYWELL INTL	COM	US	USD	AAA	202,458.38	202,458.38	0.15%
US5949181045	MICROSOFT ODSH MICROSOFT	COM	US	USD	AAA	2,166.19	2,166.19	0.00%
US6200763075	MOTOROLA ODSH MOTOROLA	COM	US	USD	AAA	2,528,253.00	2,528,253.00	1.91%
US6541061031	NIKE ODSH NIKE	COM	US	USD	AAA	1,054,839.74	1,054,839.74	0.80%
US67066G1040	NVIDIA ODSH NVIDIA	COM	US	USD	AAA	4,053,429.11	4,053,429.11	3.06%
US78409V1044	S&P GLOBAL ODSH S&P GLOBAL	COM	US	USD	AAA	416,757.04	416,757.04	0.31%
US81762P1021	SERVICENOW ODSH SERVICENOW	COM	US	USD	AAA	110,315.69	110,315.69	0.08%
US8552441094	STARBUCKS ODSH STARBUCKS	COM	US	USD	AAA	1,054,686.42	1,054,686.42	0.80%
US88160R1014	TESLA ODSH TESLA	COM	US	USD	AAA	2,528,151.78	2,528,151.78	1.91%
US912810TX63	UST 4.250 02/15/54 US TREASURY	GOV	US	USD	AAA	95.62	95.62	0.00%
US91282CEP23	UST 2.875 05/15/32 US TREASURY	GOV	US	USD	AAA	488,471.23	488,471.23	0.37%
US91282CGM73	UST 3.500 02/15/33 US TREASURY	GOV	US	USD	AAA	98.73	98.73	0.00%
US91282CJQ50	UST 3.750 12/31/30 US TREASURY	GOV	US	USD	AAA	479,663.71	479,663.71	0.36%
US91282CLV18	UST 1.625 10/15/29 US TREASURY	GOV	US	USD	AAA	1,535,678.29	1,535,678.29	1.16%
US91282CNE74	UST 3.875 05/31/27 US TREASURY	GOV	US	USD	AAA	1,958,738.81	1,958,738.81	1.48%
US98138H1014	WORKDAY ODSH WORKDAY	COM	US	USD	AAA	2,528,302.07	2,528,302.07	1.91%
US98419M1009	XYLM ODSH XYLM	COM	US	USD	AAA	267,662.49	267,662.49	0.20%
						Total:	132,476,104.19	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	50,790,984.94
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Top 5 borrowers in last Month		
No.	Counterparty	Market Value
1	MERRILL LYNCH INTERNATIONAL (PARENT)	23,440,215.46
2	BARCLAYS CAPITAL SECURITIES LIMITED (PARENT)	19,348,667.68
3	HSBC BANK PLC (PARENT)	11,214,402.28
4	NATIXIS (PARENT)	11,061,875.37
5	MORGAN STANLEY & CO INTERNATIONAL PLC (PARENT)	9,983,142.18