

Important information about the deregistration of share classes from the UK Temporary Marketing Permissions Regime (TMPR). This document contains important information about the share class(es) in which you are invested. If you have any questions, please contact your local agent or HSBC Asset Management office. Alternatively, you might wish to consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

HSBC Portfolios

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L - 2370 Howald
Grand Duchy of Luxembourg
R.C.S. Luxembourg B147223
(the "**Company**")

17 September 2025

Dear Shareholder,

We, the board of directors of the Company (the "**Board**"), are writing to you as an investor in one or more of the sub-funds of the Company listed in Appendix 1 (each a "**Fund**" and together the "**Funds**"). We are writing to let you know that your investment in the Fund(s) may be impacted as a result of the Funds' transition to the Overseas Funds Regime (the "**OFR**") in the United Kingdom (the "**UK**"). This letter is intended to explain the possible impact of the Funds' transition into the OFR on your investment.

Background

The share classes listed in Appendix 1 are currently registered under the Temporary Marketing Permissions Regime ("**TMPR**") in the UK. The TMPR was introduced as an integral part of Brexit with its purpose being to allow investment firms located in the European Economic Area ("**EEA**") to continue to market certain of their investment funds in the UK following the UK's departure from the European Union. The TMPR is being replaced by the OFR and all EEA UCITS that are currently operating under the TMPR, excluding EEA UCITS that have been authorised as money market funds, are required to transition to the OFR by 31 December 2026 to remain authorised for distribution to the public in the UK.

Application for OFR Recognition

On 1 August 2025 the Management Company, HSBC Investment Funds (Luxembourg) S.A. (as the "**Operator**" of the Company), applied for OFR recognition for certain share classes of Funds that are currently in the TMPR. However, due to the limited number of UK shareholders in the share classes listed below in Appendix 1, these share classes have not been included in the Funds' OFR application (each a "**deregistered share class**"). The Financial Conduct Authority ("**FCA**"), the UK's financial regulator, has up to two months to review the Funds' application and, if considered appropriate, grant OFR recognition. Once the Funds are granted OFR recognition, the relevant share classes, except those listed below in Appendix 1, will be recognised under the OFR.

Options Available to you

Our records show that you hold shares in one or more of the deregistered share classes listed below. You are not required to take any action and may continue to hold your shares in the Fund(s). However, please note that the Operator will no longer be actively marketing the deregistered share classes in the UK and will also request that its platform providers cease to distribute the deregistered share classes in the UK.

If your shares are held in an Individual Savings Account (“ISA”) or Child Trust Fund (together a “wrapper”), they remain qualifying investments for these wrappers as the Fund(s) themselves are recognised under the OFR.

However, if you are a UK investor, you should be aware that with effect from 1st August 2026 the deregistered share class(es) may no longer have UK reporting fund status unless specified otherwise in Appendix 1 below. This may impact the amount of tax you are liable to pay in the UK. If you are in doubt about your potential tax liability, you should seek professional advice regarding the tax implications of this change.

Should you decide that the deregistered share class(es) in which you are invested no longer meet your needs, you may wish to (i) apply for redemption of your shares or (ii) consider switching your existing shares to a share class of a Fund that is recognised under the OFR, subject to meeting the eligibility criteria of such share class. If you wish to ensure your switch or redemption is completed before the change of UK reporting fund status of the deregistered share class(es) in which you are invested, instructions must be received before 10.00 a.m. Luxembourg time on 31 July 2026.

Reportable income for the period ending 31st July 2026 will be made available at <https://www.assetmanagement.hsbc.co.uk/en/>.

You can view the list of share classes at <https://www.assetmanagement.hsbc.co.uk/en/> which currently lists all share classes registered in the UK and which will be updated to exclude the share classes listed below at the appropriate time.

The latest prospectus of the Company, the Key Information Document and/or Key Investor Information Document, as well as the annual and semi-annual reports of the Company are also available at <https://www.assetmanagement.hsbc.co.uk/en/>.

Regardless of which option you choose, you will not be charged any switching or redemption fees by HSBC. However, please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

Please take a moment to review the above information. If you still have questions, please contact your local agent or HSBC Asset Management office.

For and on behalf of the Board of HSBC Portfolios

Terms not defined in this letter will have the same meaning as those defined in the current prospectus of HSBC Portfolios.

The Board accepts responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

Appendix 1

List of share classes which will no longer be registered in the UK and will not be marketed to UK investors

Fund Name	ISIN	Deregistered Share Class	UK Fund Reporting Status
HSBC Portfolios - World Selection 1	LU1066047892	AMHGBP	NO
HSBC Portfolios - World Selection 1	LU1066047629	AMHEUR	NO
HSBC Portfolios - World Selection 1	LU1048550328	ACHSGD	NO
HSBC Portfolios - World Selection 1	LU1066047207	AM	NO
HSBC Portfolios - World Selection 1	LU1066047975	AMHSGD	NO
HSBC Portfolios - World Selection 1	LU1916075119	XCHJPY	NO
HSBC Portfolios - World Selection 1	LU1066047389	AMHKD	NO
HSBC Portfolios - World Selection 1	LU0447610410	ACHEUR	NO
HSBC Portfolios - World Selection 1	LU0447610337	AC	NO
HSBC Portfolios - World Selection 1	LU2333286420	BCHKD	NO
HSBC Portfolios - World Selection 1	LU0447610501	ACHGBP	NO
HSBC Portfolios - World Selection 1	LU1912829576	AMHRMB	NO
HSBC Portfolios - World Selection 1	LU1066047462	AMHAUD	NO
HSBC Portfolios - World Selection 2	LU1121113283	ADHEUR	NO
HSBC Portfolios - World Selection 2	LU0447610840	ACHGBP	NO
HSBC Portfolios - World Selection 2	LU1066048197	AM	NO
HSBC Portfolios - World Selection 2	LU1066048601	AMHGBP	NO
HSBC Portfolios - World Selection 2	LU1066048510	AMHEUR	NO
HSBC Portfolios - World Selection 2	LU0447610683	AC	NO
HSBC Portfolios - World Selection 2	LU0447610766	ACHEUR	NO
HSBC Portfolios - World Selection 2	LU2333286693	BCHKD	NO
HSBC Portfolios - World Selection 2	LU1863921836	ACHSGD	NO
HSBC Portfolios - World Selection 2	LU1066048270	AMHKD	NO
HSBC Portfolios - World Selection 2	LU1066048437	AMHAUD	NO
HSBC Portfolios - World Selection 2	LU1912829659	AMHRMB	NO
HSBC Portfolios - World Selection 2	LU2665058173	BMFLXHGBP	NO
HSBC Portfolios - World Selection 2	LU2665058090	BMFLX	NO
HSBC Portfolios - World Selection 3	LU1121113440	ADHEUR	NO
HSBC Portfolios - World Selection 3	LU0447610923	AC	NO
HSBC Portfolios - World Selection 3	LU1048558149	ACHSGD	NO
HSBC Portfolios - World Selection 3	LU0447611145	ACHGBP	NO
HSBC Portfolios - World Selection 3	LU1066048866	AM	NO
HSBC Portfolios - World Selection 3	LU1066049245	AMHEUR	NO
HSBC Portfolios - World Selection 3	LU1066049088	AMHAUD	NO
HSBC Portfolios - World Selection 3	LU1926172195	AMFLX	NO
HSBC Portfolios - World Selection 3	LU0447611061	ACHEUR	NO
HSBC Portfolios - World Selection 3	LU1066048940	AMHKD	NO
HSBC Portfolios - World Selection 3	LU1044375084	ACHAUD	NO
HSBC Portfolios - World Selection 3	LU1978542949	AMFLXHSGD	NO
HSBC Portfolios - World Selection 3	LU1066049328	AMHGBP	NO

HSBC Portfolios - World Selection 3	LU1912829733	AMHRMB	NO
HSBC Portfolios - World Selection 3	LU1926172518	AMFLXHAUD	NO
HSBC Portfolios - World Selection 3	LU1926172435	AMFLXHEUR	NO
HSBC Portfolios - World Selection 3	LU1066049591	AMHSGD	NO
HSBC Portfolios - World Selection 3	LU2333286859	BCHKD	NO
HSBC Portfolios - World Selection 3	LU1926172351	AMFLXHRMB	NO
HSBC Portfolios - World Selection 3	LU1926172278	AMFLXHKD	NO
HSBC Portfolios - World Selection 3	LU1938417323	AMFLXHGBP	NO
HSBC Portfolios - World Selection 3	LU2665058330	BMFLXHGBP	NO
HSBC Portfolios - World Selection 3	LU2665058256	BMFLX	NO
HSBC Portfolios - World Selection 4	LU0447611228	AC	NO
HSBC Portfolios - World Selection 4	LU0447611574	ACHGBP	NO
HSBC Portfolios - World Selection 4	LU1926173086	AMFLXHAUD	NO
HSBC Portfolios - World Selection 4	LU1066050094	AMHGBP	NO
HSBC Portfolios - World Selection 4	LU1066049914	AMHEUR	NO
HSBC Portfolios - World Selection 4	LU1978543160	AMFLXHSGD	NO
HSBC Portfolios - World Selection 4	LU1044379151	ACHAUD	NO
HSBC Portfolios - World Selection 4	LU1066049831	AMHAUD	NO
HSBC Portfolios - World Selection 4	LU0447611491	ACHEUR	NO
HSBC Portfolios - World Selection 4	LU1066049674	AM	NO
HSBC Portfolios - World Selection 4	LU1863921919	ACHSGD	NO
HSBC Portfolios - World Selection 4	LU1121114505	ADHEUR	NO
HSBC Portfolios - World Selection 4	LU1926172781	AMFLXHKD	NO
HSBC Portfolios - World Selection 4	LU1926172609	AMFLX	NO
HSBC Portfolios - World Selection 4	LU1066049757	AMHKD	NO
HSBC Portfolios - World Selection 4	LU1926172948	AMFLXHEUR	NO
HSBC Portfolios - World Selection 4	LU1912829816	AMHRMB	NO
HSBC Portfolios - World Selection 4	LU1926172864	AMFLXHRMB	NO
HSBC Portfolios - World Selection 4	LU1938417596	AMFLXHGBP	NO
HSBC Portfolios - World Selection 5	LU1066050250	AM	NO
HSBC Portfolios - World Selection 5	LU1066050680	AMHGBP	NO
HSBC Portfolios - World Selection 5	LU1066050508	AMHEUR	NO
HSBC Portfolios - World Selection 5	LU1066050417	AMHAUD	NO
HSBC Portfolios - World Selection 5	LU1048559030	ACHSGD	NO
HSBC Portfolios - World Selection 5	LU1066050334	AMHKD	NO
HSBC Portfolios - World Selection 5	LU1044387170	ACHAUD	NO
HSBC Portfolios - World Selection 5	LU0447611657	AC	NO
HSBC Portfolios - World Selection 5	LU0447611814	ACHGBP	NO
HSBC Portfolios - World Selection 5	LU0447611731	ACHEUR	NO
HSBC Portfolios - World Selection 5	LU2333287071	BCHKD	NO
HSBC Portfolios - World Selection 5	LU1121114687	ADHEUR	NO
HSBC Portfolios - World Selection 5	LU1066050763	AMHSGD	NO
HSBC Portfolios - World Selection 5	LU1912829907	AMHRMB	NO
HSBC Portfolios - World Selection 5	LU2561745709	AMFLXHSGD	NO