

HSBC Portfolios

FCA PRN 541342

HSBC Portfolios is incorporated in the form of a “société anonyme” qualifying as an open-ended Société d’Investissement à Capital Variable with segregated liability between sub-funds formed in Luxembourg under the Luxembourg law of 17 December 2010 on undertakings for collective investment and is authorised by the Commission de Surveillance du Secteur Financier (“CSSF”) as a UCITS.

UK COUNTRY SUPPLEMENT

ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM

29 September 2025

This UK Country Supplement (the “**Supplement**”) contains information specific to investors in the United Kingdom regarding the sub-funds of HSBC Portfolios (each a “**Portfolio**” and together, the “**Portfolios**”) listed below, which are sub-funds of HSBC Portfolios (the “**Company**”):

- HSBC Portfolios – World Selection 1,
- HSBC Portfolios – World Selection 2,
- HSBC Portfolios – World Selection 3,
- HSBC Portfolios – World Selection 4, and
- HSBC Portfolios – World Selection 5.

It forms part of and must be read in conjunction with the prospectus of the Company dated April 2025 as amended and supplemented from time to time (the “**Prospectus**”), as well as the Key Investor Information Documents (“**KIIDs**”).

All capitalised terms used herein shall have the same meaning in this Supplement as in the Prospectus, unless otherwise indicated.

The Board of Directors of HSBC Investment Funds (Luxembourg) S.A. (the “**Management Company**”), whose names appear in Appendix 6 of the Prospectus (“*Directory*”) are the persons responsible for the information contained in this Supplement and the Prospectus and accept responsibility accordingly. To the best of the knowledge and belief of the Board of Directors of the Management Company (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Recognised Scheme

The Portfolios are recognised under the Overseas Funds Regime (“**OFR**”) as Overseas Funds Regime Recognised Schemes (“**OFR Recognised Schemes**”) under section 271A (Schemes authorised in approved

countries) of the Financial Services and Markets Act 2000 (“**FSMA**”). Investors should note that not all share classes of the Portfolios may be recognised under the OFR. Investors should refer to the following website for details of those share classes which have been recognised under the OFR: www.assetmanagement.hsbc.co.uk/en.

2. The Management Company

The Management Company acts as the management company for the following other regulated collective investment schemes: HSBC ETFs plc, HSBC Global Investment Funds, HSBC UCITS AdvantEdge plc, HSBC Global Funds ICAV, HSBC Global Funds II ICAV, HSBC Global Liquidity Funds plc and HSBC Islamic Funds.

Certain sub-funds of these regulated collective investment schemes are recognised schemes under the OFR, further details of which can be found on the Financial Conduct Authority’s (“**FCA**”) Register, available here: <https://register.fca.org.uk/s/fund-search>.

3. Details of the Investment Adviser

As at the date of this Supplement, HSBC Global Asset Management (UK) Limited is acting as Investment Adviser in respect of the Portfolios. Details of HSBC Global Asset Management (UK) Limited as Investment Adviser can be found in Section 2.9 of the Prospectus (“*Management company and investment advice*”) and Appendix 6 to the Prospectus (“*Directory*”). The Investment Adviser’s principal activity is the provision of collective portfolio management services.

4. UK Facilities

The Management Company has appointed HSBC Global Asset Management (UK) Limited, having its business offices at 8 Canada Square, London, E14 5HQ, United Kingdom (the "**UK Representative**") to maintain the facilities required of the operator of a recognised scheme pursuant to the rules contained in the Collective Investment Schemes Sourcebook published by the FCA as part of the FCA’s Handbook of Rules and Guidance.

Such facilities will be located at 8 Canada Square, London, E14 5HQ, United Kingdom, with the exception of facilities to submit orders to subscribe for and redeem units in the Portfolios, which are provided by the Management Company through an electronic medium.

At the registered address of the UK Representative, investors may inspect (free of charge), during usual business hours on a weekday (Saturday, Sunday and public holidays excepted) up-to-date copies in English of:

- a) the most recent Articles of Incorporation for the Company;
- b) the most recently prepared Prospectus, all supplements thereto in respect of the Company and this Supplement;
- c) the most recently prepared annual and half-yearly reports relating to the Company; and
- d) the most recently prepared KIIDs for the Portfolios, where investors may access information on the Portfolio’s past performance and risk profile.

The Prospectus, KIIDs, and annual and half-yearly reports are also available under ‘Funds’ on the website: www.assetmanagement.hsbc.co.uk. Shareholders may also obtain paper copies of any of the documents listed above at no more than a reasonable charge in the case of a), and free of charge in the other cases.

5. Complaints and Compensation

UK investors should be aware that if they invest in the Company, they may not be able to refer a complaint against the Management Company or the Depositary to the UK’s Financial Ombudsman Service. Any claims for losses relating to the Management Company or the Depositary will not be covered by the Financial Services Compensation Scheme, in the event that either party should become unable to meet its liabilities to investors.

A UK Shareholder will be able to make a complaint to the Company and the Management Company, and all Shareholders will have a right to access the alternative dispute resolution scheme in Luxembourg. A UK Shareholder will not have a right to access a compensation scheme in Luxembourg in the event that either the Management Company or the Depositary should become unable to meet its liabilities to Shareholders.

UK investors may contact the UK Representative which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme.

6. Eligible Markets

To comply with the relevant UCITS investment restriction, the Portfolios may only invest or deal in certain markets which are deemed eligible. The eligible markets for the Portfolios are detailed in Appendix 1.

7. Assessment of Performance

The Portfolios are actively managed and are not constrained by or managed with reference to a benchmark. However, the Management Company has identified the Morningstar categories listed in Table 1 (each a "**Category**") below as suitable reference points that Shareholders may use to assess the performance of the Portfolios. The Management Company considers the Category to provide an appropriate comparison for performance purposes given each Portfolio's investment objective and policy.

The Categories listed in Table 1 are not formal benchmarks against which the relevant Portfolio is managed.

Table 1

Portfolio	Category*
HSBC Portfolios – World Selection 1	EAA Fund GBP Moderately Cautious Allocation
HSBC Portfolios – World Selection 2	EAA Fund GBP Moderate Allocation
HSBC Portfolios – World Selection 3	EAA Fund GBP Moderate Allocation
HSBC Portfolios – World Selection 4	EAA Fund GBP Moderately Adventurous Allocation
HSBC Portfolios – World Selection 5	EAA Fund GBP Moderately Adventurous Allocation

**For each Portfolio, the Categories listed in Table 1 above should be used by Shareholders invested in Sterling denominated Share classes. Shareholders invested in non-Sterling denominated classes should refer to the corresponding Category that has the same currency as their Share class.*

8. Historical Performance

The historical performance of each Portfolio is detailed in the relevant KIIDs of the Portfolio, available upon request from the UK Representative and available at this link: <https://www.assetmanagement.hsbc.co.uk/en>.

9. Transfer of Shares

A transfer of title by a Shareholder to another person by electronic communication will not be accepted.

10. Allocation of Fees and Expenses

All fees, expenses, duties and charges will be charged to the relevant Portfolio and within such Portfolio to the class of Shares in respect of which they were incurred. Where an expense is not considered by the Directors of the Company to be attributable to any one Portfolio, the expense will normally be allocated to all Portfolios in proportion to the Net Asset Value of the Portfolio or other methods which will be fair and equitable to investors. In the case of any fees or expenses of a regular or recurring nature, the Directors of the Company may calculate such fees or expenses on an estimated figure for yearly or other periods in advance and accrue them in equal proportions over any period.

11. Pricing Basis

Further to Section 2.6 of the Prospectus ("*Price of shares, publication of prices and NAV*"), the Management Company deals on a forward pricing basis. A forward price is the price calculated at the next Valuation Point, as defined in the supplement of the relevant Sub-Fund.

Shares are single priced, meaning that there must be only a single Net Asset Value for any Share as determined from time to time by reference to a particular valuation date.

12. Total Return

Further to Section 3 of the Prospectus ("*Portfolio Information*"), the investment objective of each Portfolio is to generate long term total return during the investment horizon of the Portfolio. Although the Portfolios use the term 'total return' in their investment objective and intend to deliver a positive return over a medium to long term investment horizon, the Portfolios do not have an intention to deliver positive returns in all market conditions. Shareholders investing in the Portfolios should be aware that their capital is at risk and there is no guarantee that the Portfolios will achieve a positive return over the medium to long term, or any, time period.

13. Unclaimed Dividends

Any distribution which has not been claimed within six years from its due date will lapse and revert to the Portfolio.

14. Pricing Adjustment

Dilution occurs where a Portfolio suffers a reduction in value when trading the underlying investments as a result of net inflows or net outflows of a Portfolio. This is due to transaction charges and other costs that may be incurred by buying and selling the underlying assets and the spreads between the buying and selling prices. As dilution is directly related to the inflows and outflows of monies in the Portfolio, it is not possible to predict accurately whether dilution will occur at any point in time.

While Section 2.6 of the Prospectus ("*Price of Shares, publication of prices and NAV*") entitles the Management Company to impose a Pricing Adjustment, UK investors should note that the Management Company's policy is that no Pricing Adjustment will be imposed in respect of the Portfolios.

15. UK's Sustainable Disclosure Regime

The Portfolios are based overseas and are not subject to UK sustainable investment labelling and disclosure requirements.

16. Service of Notice and Documents

Where required by the applicable regulations to serve notice upon Shareholders, the Board of Directors of the Company will write to Shareholders at their registered postal or e-mail address and a copy will be available at www.assetmanagement.hsbc.co.uk/en. UK investors can also request a copy of such notice from the UK Representative.

Other changes to the Portfolios may be notified to Shareholders either in the manner stated above or through inclusion in the Company's next annual report.

17. United Kingdom Taxation

Shareholders who are resident in the United Kingdom or carrying on a trade in the United Kingdom will, depending on their individual circumstances, be liable to United Kingdom income tax or corporation tax in respect of any income allocated or dividends paid to them whether directly or by way of reinvestment of income and on capital gains and such holders should include details of this income on an appropriate return to their local Inspector of Taxes.

Shareholders, who are companies, tax resident in the United Kingdom and whose investment in the Portfolios is not made in connection with or incidental to a trade (for UK tax purposes), will not be liable to corporation tax in relation to any dividends paid to them provided that the investment in the Portfolio concerned is not taxed under the loan relationship provisions mentioned below.

Shareholders, who are companies, that are resident in the United Kingdom or one which carries on a trade in the United Kingdom may be subject to tax under the loan relationship provisions of United Kingdom tax legislation during any accounting period of that shareholder when more than 60% of the investments of the Portfolios (in which the Shares are held) broadly comprise of interest bearing investments (including interests in collective investment schemes which themselves have more than 60% of their investments as interest bearing assets and financial derivative instruments whose subject matter is broadly linked to interest bearing investments, creditworthiness or currency). Under these provisions the change in value of the Shares in that Portfolio during the corporate's accounting period will be taxed as part of the corporate's income for that accounting period the change in value being assessed on a fair value basis.

Shareholders should note that dividends paid by the Company comprise foreign dividends for UK tax purposes. For individuals the dividends will also carry a tax credit equivalent to one ninth of the gross dividend payment by the Company, unless the dividends are taxed as interest for UK tax purposes as described below.

Generally, where at any time in the accounting period in which the dividend is paid (or the prior accounting period or twelve months prior to the start of the accounting period in which the dividend is paid if longer) more than 60% of the investments of the Portfolio (in which the Shares are held) comprise of broadly interest bearing investments (including interests in collective investment schemes which themselves have more than 60% of their investments as interest bearing assets and financial derivative instruments whose subject matter is broadly linked to interest bearing investments, creditworthiness or currency) then the dividend will be treated as a payment of interest to the shareholder for UK income tax purposes and will carry no tax credit.

Any United Kingdom resident investor who realises a gain on the disposal of their investment in an offshore fund (which is not certified as a distributing offshore fund or a reporting status fund, during the investor's entire period of ownership) will normally be charged to United Kingdom Income Tax (or Corporation Tax) on the gain, rather than to United Kingdom Capital Gains Tax (Corporation Tax on chargeable gains in the case of corporate investors).

Shareholders holding Shares in a non-reporting offshore fund which subsequently becomes a UK "reporting fund" can elect to make a deemed disposal on the date that the offshore fund becomes a "reporting fund". Such an election would crystallise any gains accrued to that date and would be subject to income tax. Gains which then accrue after the deemed disposal date would be treated as capital gains. The election must be made by the shareholder on their UK tax return for the year in which the deemed disposal occurs. If an election is not made, the entire gain will be taxed as income on the eventual disposal of their investment.

The Company intends to obtain UK reporting fund status for certain distribution and capital-accumulation Classes from the period beginning 1 August 2015.

The Company intends to meet the reporting requirements by making available to shareholders the information required in The Offshore Funds (Tax) Regulations 2009 by 31 January each year. However, shareholders and potential shareholders should note that whether UK reporting fund status is obtained and retained for a particular Class may be subject to changes in HM Revenue and Customs' practice or other matters outside of the Company's control. In addition, if a Portfolio invests in other funds, UK reporting fund status will only be effective to the extent that those funds are registered for UK reporting fund status.

Details of which Classes have UK reporting fund status can be found on the HM Revenue & Customs' website at www.hmrc.gov.uk. At the date of this Prospectus the exact location of this list is www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds. Shareholders in reporting status funds may be taxed on the reportable income arising in an accounting period whether or not that income is

distributed to them. The amount taxable per Share will be the total reportable income (adjusted by any qualifying equalisation) for the period, divided by the relevant Shares in issue at the end of that period.

Shareholders resident or ordinarily resident in the United Kingdom should note the provisions of Chapter 2 of Part 13 of the Income Tax Act 2007. These provisions are directed at the prevention of avoidance of income tax through transactions resulting in the transfer of assets or incomes to persons (including companies) abroad and may render them liable to income received by those persons on their behalf.

Shares in the Company will be classified as foreign assets for the purposes of United Kingdom inheritance tax.

Appendix 1 – Eligible Markets

The following is a list of the eligible security and derivatives markets for the Company, subject to the investment objective and policy of each Portfolio:

- (i) a regulated market (as defined in the in Article 4.1. (21) of the Directive 2014/65/EU of 15 May 2014 on markets in financial instruments);
- (ii) a market in the UK or an EEA member or cooperating country which is regulated, operates regularly and is open to the public;
- (iii) any stock exchange or market in any of the member countries of the OECD including their territories covered by the OECD Convention;
- (iv) any organised exchange or market in the UK or EEA on which futures or options contracts are regularly traded; or
- (v) any of the following exchanges or markets:

COUNTRY	EXCHANGE/MARKETS
ARGENTINA	BOLSA DE COMERCIO DE BUENOS AIRES
AUSTRALIA	ASX - ALL MARKETS
AUSTRIA	WIENER BOERSE AG
BELGIUM	EURONEXT - EURONEXT BRUSSELS
CANADA	TORONTO STOCK EXCHANGE
CHILE	SANTIAGO STOCK EXCHANGE
CHINA	SHANGHAI STOCK EXCHANGE
	SHENZHEN STOCK EXCHANGE
	CHINA FOREIGN EXCHANGE TRADE SYSTEM
COLOMBIA	BOLSA DE VALORES DE COLOMBIA
CZECH REPUBLIC	PRAGUE STOCK EXCHANGE
DENMARK	NASDAQ COPENHAGEN A/S
EGYPT	EGYPTIAN EXCHANGE
FINLAND	NASDAQ HELSINKI LTD
FRANCE	EURONEXT - EURONEXT PARIS
GERMANY	BOERSE BERLIN
	BOERSE DUESSELDORF

	BOERSE MUENCHEN
	BOERSE STUTTGART
	DEUTSCHE BOERSE AG
	EUREX DEUTSCHLAND
	HANSEATISCHE WERTPAPIERBOERSE HAMBURG
	NIEDERSAECHSISCHE BOERSE ZU HANNOVER
	TRADEGATE EXCHANGE
	XETRA
GREECE	ATHENS STOCK EXCHANGE
HONG KONG	HONG KONG EXCHANGES AND CLEARING LTD
HUNGARY	BUDAPEST STOCK EXCHANGE
ICELAND	NASDAQ ICELAND HF.
	BSE LTD
INDIA	NATIONAL STOCK EXCHANGE OF INDIA
INDONESIA	INDONESIA STOCK EXCHANGE
IRELAND	IRISH STOCK EXCHANGE - ALL MARKET
ISRAEL	TEL AVIV STOCK EXCHANGE
	BORSA ITALIANA S.P.A.
ITALY	MTS S.P.A.
JAPAN	JAPAN EXCHANGE GROUP
KENYA	NAIROBI STOCK EXCHANGE
KOREA, REPUBLIC OF	KOREA EXCHANGE (STOCK MARKET)
KUWAIT	KUWAIT STOCK EXCHANGE
LUXEMBOURG	LUXEMBOURG STOCK EXCHANGE
MALAYSIA	BURSA MALAYSIA
MEXICO	BOLSA MEXICANA DE VALORES (MEXICAN STOCK EXCHANGE)
NETHERLANDS	EURONEXT - EURONEXT AMSTERDAM
NEW ZEALAND	NEW ZEALAND EXCHANGE LTD
NORWAY	OSLO BORS ASA

PERU	BOLSA DE VALORES DE LIMA
PHILIPPINES	PHILIPPINE DEALING AND EXCHANGE CORP PHILIPPINE STOCK EXCHANGE, INC.
POLAND	WARSAW STOCK EXCHANGE/EQUITIES/MAIN MARKET
PORTUGAL	EURONEXT - EURONEXT LISBON
QATAR	QATAR EXCHANGE
RIYADH	SAUDI STOCK EXCHANGE
ROMANIA	SPOT REGULATED MARKET - BVB
RUSSIAN FEDERATION	MOSCOW EXCHANGE
BRAZIL	B3 S.A. - BRASIL BOLSA BALCAO
SINGAPORE	SINGAPORE EXCHANGE
SLOVAKIA	BRATISLAVA STOCK EXCHANGE
SLOVENIA	LJUBLJANA STOCK EXCHANGE (OFFICIAL MARKET)
SOUTH AFRICA	JOHANNESBURG STOCK EXCHANGE
SPAIN	BME - BOLSAS Y MERCADOS ESPANOLES
GUERNSEY	THE INTERNATIONAL STOCK EXCHANGE
SWEDEN	NASDAQ STOCKHOLM AB
SWITZERLAND	SIX SWISS EXCHANGE
TAIWAN	TAIPEI EXCHANGE TAIWAN STOCK EXCHANGE
THAILAND	BOND ELECTRONIC EXCHANGE STOCK EXCHANGE OF THAILAND
TURKEY	BORSA ISTANBUL
UNITED EMIRATES	ARAB ABU DHABI SECURITIES EXCHANGE DUBAI FINANCIAL MARKET NASDAQ DUBAI
UNITED KINGDOM	CBOE EUROPE EQUITIES INTERCONTINENTAL EXCHANGE - ICE FUTURES LIMITED

	LONDON STOCK EXCHANGE
	NASDAQ - ALL MARKETS
UNITED STATES	NEW YORK STOCK EXCHANGE (NYSE)
	US OTC FIXED INCOME SECURITIES MARKET (LINKED TO TRACE)

The above list is non-exhaustive and is based on the markets in which existing securities are traded. Reviews are performed regularly to ensure markets' ongoing eligibility.