

HSBC Portfolios

World Selection 5

Marketing communication | Monthly report 30 June 2026 | Share class AC



Investment objective

The Fund aims to provide long-term capital growth and income by investing in a portfolio of bonds and shares. The Fund seeks to apply a high risk investment strategy.



Investment strategy

The Fund is actively managed and is not constrained by a benchmark. In normal market conditions, at least 90% of the Fund's exposure is to bonds, shares and alternative investment strategies. The Fund gains exposure to bonds that are investment grade, non-investment grade and unrated issued by the government, government-related entities, supranational entities and companies based in developed markets and emerging markets. The bonds can be denominated either in US dollar (USD), other developed markets currencies hedged into USD, or in emerging markets currencies. The Fund gains exposure to shares issued by companies of any size. The Fund may invest up to 100% in other funds although this investment will normally be between 50% and 100%. The Fund can have an exposure to bonds (or other similar securities) of up to 20% of its assets. The exposure to shares (or securities similar to shares) can be up to 100% of assets. The Fund may invest up to 20% in non-investment grade and unrated bonds, and up to 45% in alternative investment strategies. The Fund's primary currency exposure is to USD. See the Prospectus for a full description of the investment objectives and derivative usage.



Main risks

- Please remember that the value of investments, and any income received from them, can fall as well as rise, is not guaranteed and you may not get back the amount you invested.
- The Fund invests in bonds whose value generally falls when interest rates rise. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. The issuers of certain bonds, could become unwilling or unable to make payments on their bonds and default. Bonds that are in default may become hard to sell or worthless. The value of investible securities can change over time due to a wide variety of factors, including but not limited to: political and economic news, government policy, changes in demographics, cultures and populations, natural or human-caused disasters etc.
- The Fund may invest in Emerging Markets, these markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.

Share Class Details

Key metrics

NAV per Share	USD 31.42
Performance 1 month	-1.65%
Sharpe ratio 3 years	0.94

Fund facts

UCITS V compliant	Yes
Dividend treatment	Accumulating
Dealing frequency	Daily
Valuation Time	17:00 Luxembourg
Share Class Base Currency	USD
Domicile	Luxembourg
Inception date	20 October 2009
Fund Size	USD 457,866,120
Managers	Nicholas McLoughlin

Fees and expenses

Minimum Initial Investment	USD 5,000
Ongoing Charge Figure ¹	1.596%

Codes

ISIN	LU0447611657
Bloomberg ticker	HSBC5AA LX

¹Ongoing Charges Figure is based on expenses over a year. The figure includes annual management charge but not the transaction costs. Such figures may vary from time to time.

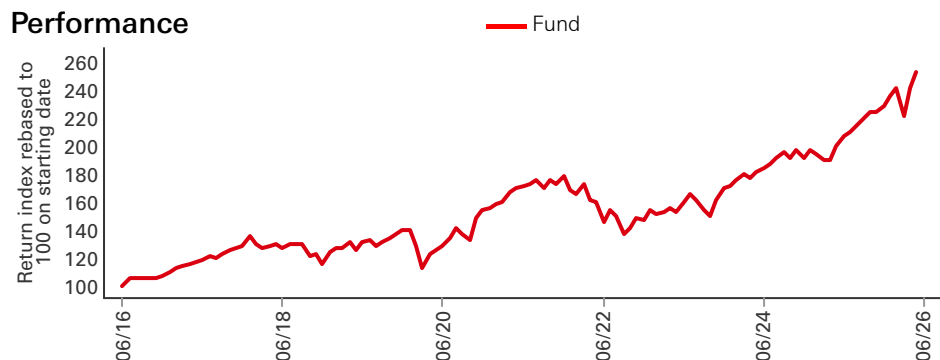
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

This is a marketing communication. Please refer to the prospectus and to the KID before making any final investment decisions.

For definition of terms, please refer to the Glossary QR code and Prospectus.

Source: HSBC Asset Management, data as at 30 June 2026

Performance



Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	10 years ann
AC	8.62	-1.65	11.93	8.62	19.95	15.87	7.82	9.54

Rolling Performance (%)	30/06/25-30/06/26	30/06/24-30/06/25	30/06/23-30/06/24	30/06/22-30/06/23	30/06/21-30/06/22	30/06/20-30/06/21	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17
AC	19.95	12.15	15.65	9.63	-14.58	33.32	-2.21	3.66	7.59	17.45

Currency Allocation (%)

US Dollar	61.28
Euro	7.47
Japanese Yen	5.76
Mexican Peso	5.04
Canadian Dollar	3.59
Norwegian Krone	2.72
Korean Won	2.70
Pound Sterling	2.20
New Taiwan Dollar	2.14
Hong Kong Dollar	1.71
Other Currencies	5.39

Asset allocation (%)

Asset allocation (%)	Fund
Global Equity	74.35
Global Government Bond	1.42
Global High Yield Bonds	0.74
Emerging Market Debt - Local Currency	3.02
Property	3.28
Trend Following	1.49
Commodities	3.08
Cash/Liquidity	6.80
Listed Infrastructure	5.81

The stated cash position can include Money Market Funds/ instruments and collateralised cash used to underwrite derivatives positions. The cash position for investment purposes is lower and is managed in accordance with our active investment views.

Top 10 Holdings

Top 10 Holdings	Weight (%)
HSBC S&P 500 UCITS ETF	14.99
HSBC - FTSE ALL WLD ID-INS A	12.41
HSBC MLTF WLD EQ	9.05
SS SPDR S&P 500 UCIT ETF ACC	8.06
HSBC EUROPEAN INDEX FUND-IGA	6.84
HSBC GBL INVST-GB INFR EQ-ZD	5.81
HSBC MSCI EMERGI	4.41
HSBC GL REAL ESTATE EQ-ZQ1	3.28
HSBC JAPAN INDEX FUND-INS AC	3.10
Xtrackers Bloomberg Commodity	3.08

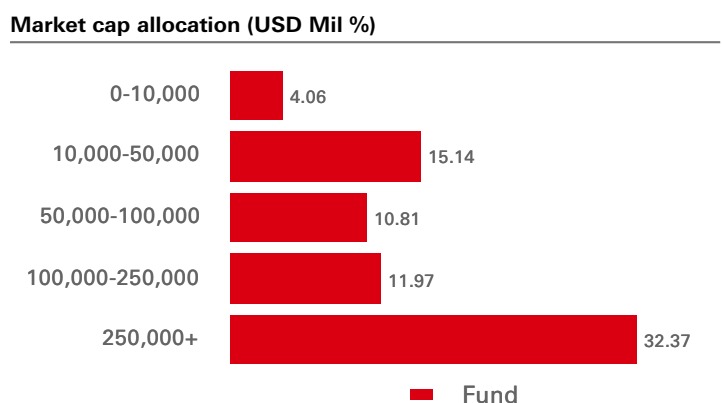
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees.

Unless otherwise stated, all exposures are shown on a look-through basis (including underlying securities held indirectly via investment funds/vehicles). All equity/fixed income characteristics are rebased to 100% of the asset class. Top 10 holdings and asset allocation reflect direct holdings only. Currency exposure is shown on a look-through basis.

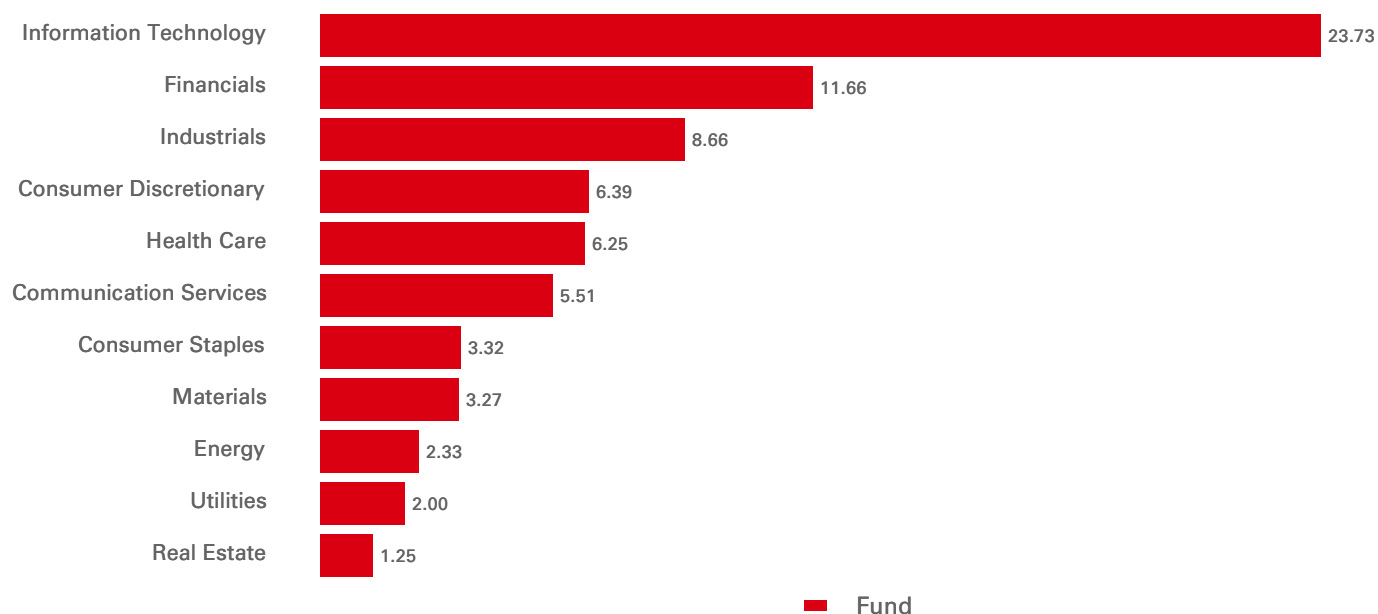
Source: HSBC Asset Management, data as at 30 June 2026

Equity top 10 holdings	Location	Sector	Weight (%)
NVIDIA Corp	United States	Information Technology	3.24
Apple Inc	United States	Information Technology	2.87
Alphabet Inc	United States	Communication Services	2.48
Microsoft Corp	United States	Information Technology	1.89
Amazon.com Inc	United States	Consumer Discretionary	1.56
Broadcom Inc	United States	Information Technology	1.18
Taiwan Semiconductor Co Ltd	Taiwan	Information Technology	1.17
Micron Technology Inc	United States	Information Technology	1.10
Samsung Electronics Co Ltd	South Korea	Information Technology	0.94
Meta Platforms Inc	United States	Communication Services	0.83

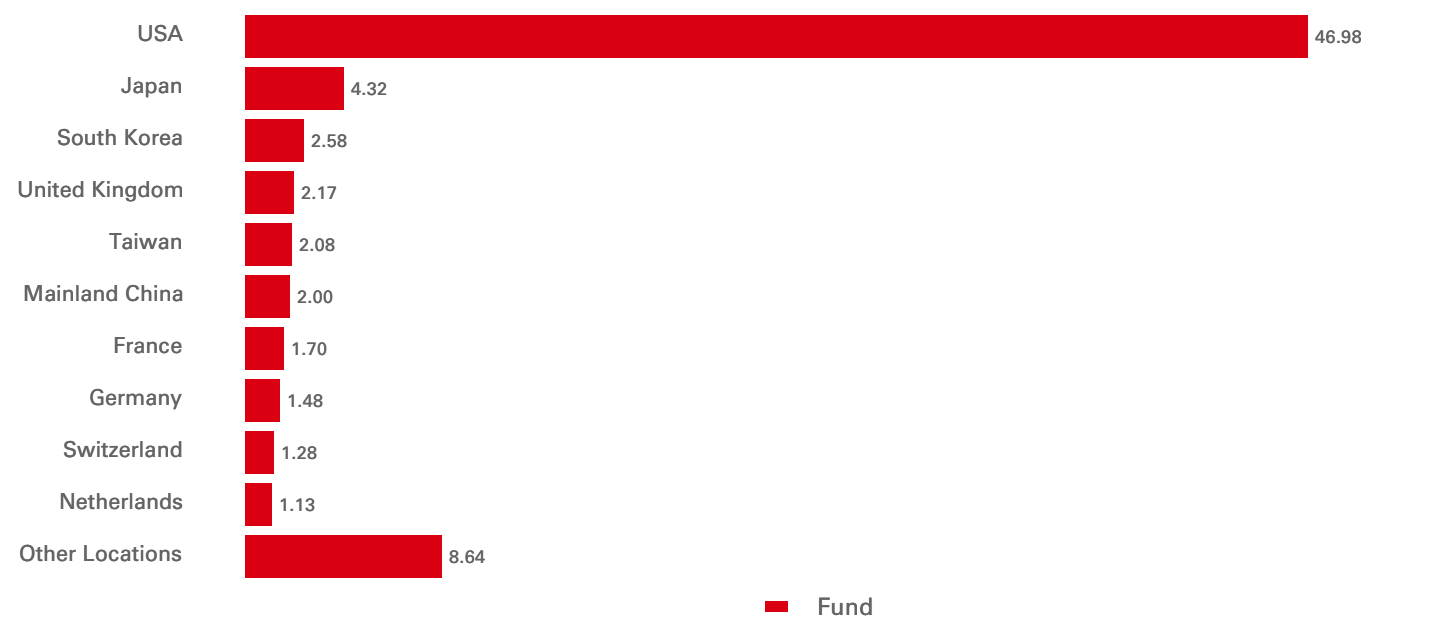
Equity characteristics	Fund	Reference benchmark
Average Market Cap (USD Mil)	854,145	--
Price/earning ratio	21.45	--
Portfolio yield	1.56%	--



Equity sector allocation (%)



Equity geographical allocation (%)

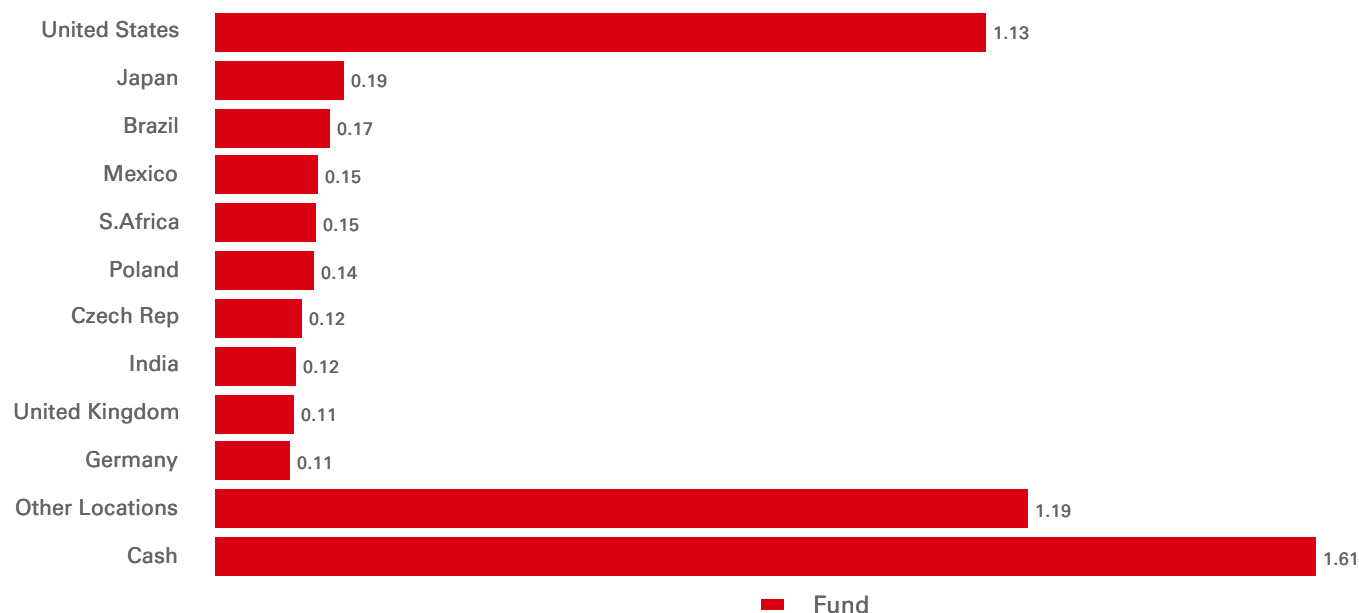


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 Source: HSBC Asset Management, data as at 30 June 2026

Fixed Income Characteristics	Fund	Reference benchmark	Relative	Credit rating (%)	Fund	Reference benchmark	Relative
Yield to worst	6.38%	--	--	AAA	0.26	--	--
Yield to maturity	6.46%	--	--	AA	0.77	--	--
Modified duration	3.91	--	--	A	0.55	--	--
Average Credit Quality	A/A-	--	--	BBB	0.76	--	--
				BB	0.86	--	--
				B	0.27	--	--
				CCC	0.03	--	--
				NR	0.06	--	--
				Cash	1.61	--	--

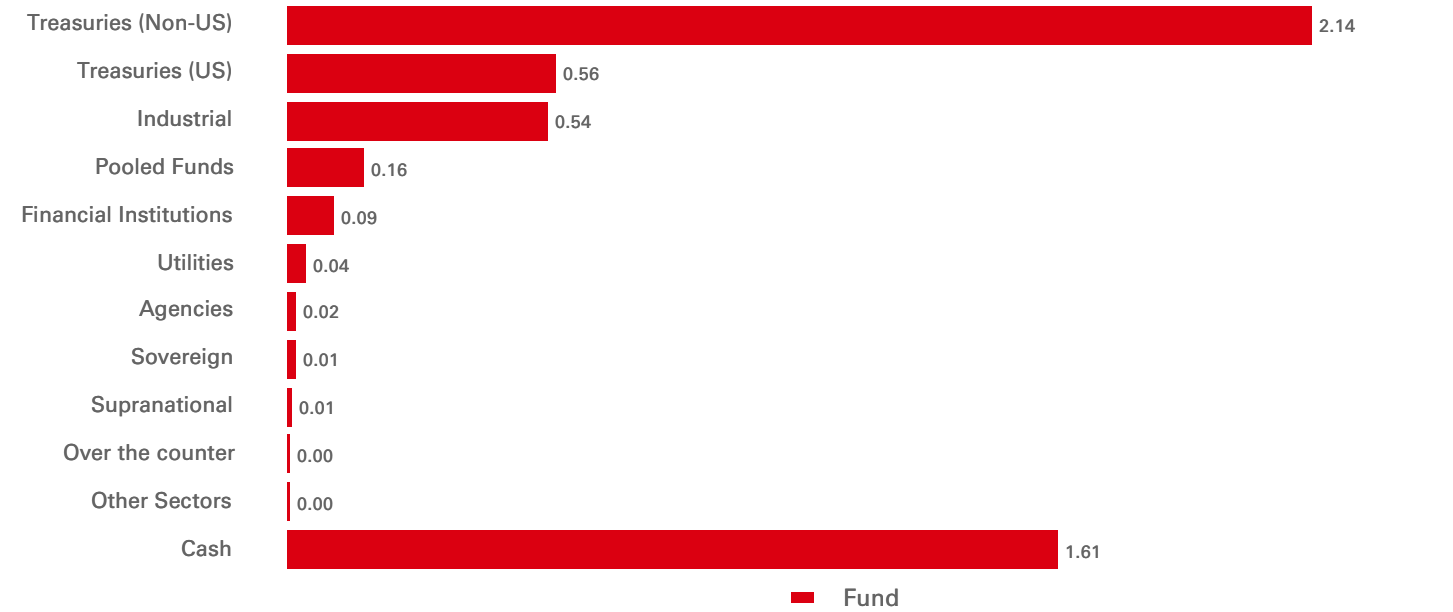
Fixed income top 10 holdings	Location	Instrument type	Weight (%)
HSBC BANK PLC STN 0.000 16/11/2028 USD	United Kingdom	Structured notes	0.81
TREASURY BILL 0.000 03/09/2026 USD	United States	Treasury Bill	0.20
TREASURY BILL 0.000 15/09/2026 USD	United States	Treasury Bill	0.20
TREASURY BILL 0.000 04/08/2026 USD	United States	Treasury Bill	0.20
TREASURY BILL 0.000 08/10/2026 USD	United States	Treasury Bill	0.20
TREASURY BILL 0.000 24/09/2026 USD	United States	Treasury Bill	0.20
TREASURY BILL 0.000 13/08/2026 USD	United States	Treasury Bill	0.19
TREASURY BILL 0.000 22/10/2026 USD	United States	Treasury Bill	0.19
TREASURY BILL 0.000 23/07/2026 USD	United States	Treasury Bill	0.19
TREASURY BILL 0.000 02/07/2026 USD	United States	Treasury Bill	0.15

Fixed income geographical allocation (%)



Geographical Allocation (Option Adjusted Duration)	Fund	Reference benchmark	Relative
United States	1.19	--	--
Japan	0.31	--	--
S.Africa	0.20	--	--
United Kingdom	0.15	--	--
Mexico	0.15	--	--
India	0.15	--	--
Italy	0.14	--	--
Indonesia	0.14	--	--
Malaysia	0.13	--	--
Poland	0.12	--	--
Other Locations	1.15	--	--
Cash	0.00	--	--

Fixed income sector allocation (%)



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	3 year annualised total return (%)	Amount based on USD 1000 invested	3 year annualised volatility (%)
HSBC Portfolios - World Selection 5 AC	15.87	1,555.83	11.63
Peer Group Average - EAA Fund USD Aggressive Allocation	12.40	1,419.87	10.02
Lowest Returning Fund in Peer Group	-1.70	949.74	0.00
Highest Returning Fund in Peer Group	19.26	1,696.08	16.36
Cash	4.49	1,140.89	0.18

HSBC Portfolios offer a choice of five different risk levels, to be selected by investors depending on factors like their financial goals, time horizon and capacity for loss. Typically, the more risk investors take, the more return they would expect to see. At HSBC Asset Management, we measure risk by volatility – how sharply a Portfolio’s share price moves in any given time period (up or down). The higher the volatility, the higher the risk. The table above shows the Portfolio’s return (for the primary share class or hedged currency share class) per year over the last three years (known as annualised) and the level of volatility over the same period. This can be compared against other funds in the peer group, as defined by an independent research company*. An example of a good outcome would be that the HSBC Portfolio return is higher than the peer group’s average return and the volatility (risk taken) is lower. However investors should consider their own priorities when it comes to returns and the risk taken to achieve them.

*Morningstar Categories are used to define the peer group comprising funds they deem similar based on fund objectives and holdings. The average is a median.

Risk Disclosure

- Derivatives may be used by the Fund, and these can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- You should be aware of the potential risk of investing in a currency which is not your base currency and the effect any change in exchange rates may have, be it up or down, when converting your returns back to your base currency. The underlying investments may be made in local currencies which are subject to exchange rate fluctuations if converting returns back to the base currency.
- Further information on the potential risks can be found in the Key Information Document (KID) and/or the Prospectus or Offering Memorandum.

Important Information

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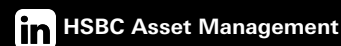
The fund is a sub-fund of HSBC Portfolios, a Luxembourg domiciled SICAV. UK based investors are advised they may not be afforded some of the protections conveyed by the provisions of the Financial Services and Markets Act (2000), (the Act). The company is recognised in the UK by the Financial Conduct Authority under section 264 of the Act. The shares in the company have not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States Persons. All applications are made on the basis of the Prospectus, Key investor document (KID), Supplementary Information Document (SID) and most recent annual and semi-annual reports, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8 Canada Square, Canary Wharf, London E14 5HQ UK; the local distributors or from our website (see below). Investors and potential investors should read and note the risk warnings in the Prospectus, KID and additionally, in the case of retail clients, the information contained in the supporting SID. Further information about the Company including the Prospectus, the most recent annual and semi-annual reports of the Company and the latest share prices, may be obtained free of charge, in English, from the Registrar and Transfer Agent by emailing amgtransferagency@lu.hsbc.com, or by visiting www.global.assetmanagement.hsbc.com.

The most recent Prospectus is available in English. Key Investor Information Document (KIID) are available in the local language where they are registered.

Term: The management company cannot terminate the Fund unilaterally. The Board of Directors may furthermore decide to liquidate the Fund in certain circumstances set out in the prospectus and articles of incorporation of the Fund. Further additional and complete information (including but not limited to) investor rights, costs and charges, please refer to the prospectus.

Source: HSBC Asset Management, data as at 30 June 2026

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