

HSBC UAE Funds – Portfolio (Lux)

World Selection 5 – Feeder Fund

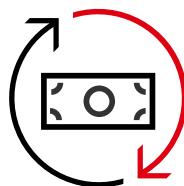
September 2025

Portfolio Structure

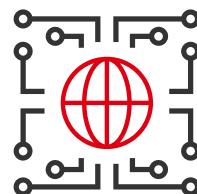
- HSBC UAE Funds – Portfolio (Lux) World Selection 5 Feeder Fund (the “Fund”) is established in the UAE and aims to invest substantial assets, and in any case at least 85% of the Fund’s total assets, in HSBC Portfolios – World Selection 5 (the “Master Fund”), a multi-asset fund established as a sub-fund of HSBC Portfolios, an umbrella SICAV-UCITS established in Luxembourg.
- Up to 15% of the Fund’s assets may be invested in (i) liquid assets (e.g., cash, money market instruments, etc.) and (ii) financial derivatives that can be only used for hedging purposes.

Please note: Information pertaining to the Master Fund has been provided for understanding and evaluating feeder fund only, there is no intention to promote Master Fund.

Why invest in a Multi-Asset Portfolio?

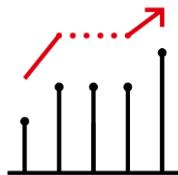


Multi-Asset portfolios can provide access to investment opportunities across multiple asset classes, regardless of where they appear in the world.



Investing always entails a degree of risk. However, different asset classes often perform best at different times. Diversifying your investments across multiple asset classes that complement each other, can help reduce the risk

Why invest in World Selection Feeder Funds?



Highly diversified Master Fund: access to stocks, bonds, and alternatives. Providing exposure to 100 countries and more than 3,000 companies, the global opportunity set does not rely on any ‘home market’ to drive returns



The Master Fund is designed as an all-in-one investment. Aims for the best mix of investment ideas, with the potential to deliver the highest potential returns within a high risk investment strategy

Diversification does not ensure a profit or protect against loss. For illustrative purposes only. The views expressed above were held at the time of preparation and are subject to change without notice. This information should not be construed as a recommendation to invest in the specific country, product, strategy, sector or security.

What does the Master Fund invest in?

Selecting the right blend of investments

Active asset allocation: leveraging insights from 400+ investment professionals globally.

Portfolio positioning in the Master Fund is adjusted as the market environment evolves, aiming to enhance growth as markets rise, and limit losses if they fall.

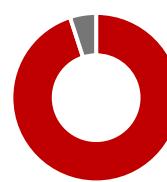
Sizeable liquid alternatives allocation in the Master Fund: property, infrastructure, commodities, hedge funds, etc.

Asset classes able to provide some protection in challenging market environments e.g. High Inflation, Low Growth, Monetary Tightening, etc

Matching your investment objectives

This Master Fund combines 'growth' assets, which aim to deliver attractive long-term returns, but which can be choppy in the short-term, with 'defensive' assets that can provide lower but smoother returns. This strategy is suitable for investors with a **high appetite for risk**.

World Selection 5 (the 'Master Fund')



Growth Investments, includes equities, risky bonds, commodities (90%)
Defensive Investments, includes infrastructure, gold, liquid hedge funds (10%)



Why HSBC Asset Management?

HSBC Asset Management is a truly global organisation, with investment experts located in markets across the world. We manage around USD 183bn in multi-asset solutions alone, and over USD 864bn in total assets under management.

This gives us investment insights that others may not be able to access, and our scale enables us to keep the costs of our investment portfolios low.

HSBC has been running multi-asset portfolios for over 30 years, and our World Selection strategy has a long and proven track record (15+ years) across a variety of market environments.

Source: HSBC Asset Management, as of 30 September 2025. For illustrative purposes only. The views expressed above were held at the time of preparation and are subject to change without notice. This information should not be construed as a recommendation to invest in the specific country, product, strategy, sector or security. The investment process and weightings are for information only, are not guaranteed and subject to change to appropriately address the Fund's objectives and strategy at the discretion of HSBC at any time and without notice to investors, considering any changes in markets.

To find out more, speak with your HSBC Relationship Manager.

Key risks

Investment in any Sub-Fund carries with it a degree of risk, including, but not limited to the below:

Counterparty Risk: The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations. **Credit Risk:** A bond or money market security could lose value if the issuer's financial health deteriorates. **Default Risk:** The issuers of certain bonds could become unwilling or unable to make payments on their bonds. **Derivatives Risk:** Derivatives 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. **Exchange Rate Risk:** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly. **Interest Rate Risk:** When interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. **Emerging Markets Risk:** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks. **Investment Fund Risk:** Investing in other funds involves certain risks an investor would not face if investing in markets directly. Governance of underlying assets can be the responsibility of third-party managers. **Investment Leverage Risk:** 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. **Liquidity Risk:** Liquidity Risk: is the risk that a Fund may encounter difficulties meeting its obligations in respect of financial liabilities that are settled by delivering cash or other financial assets, thereby compromising existing or remaining investors. **Operational Risk:** Operational risks may subject the Fund to errors affecting transactions, valuation, accounting, and financial reporting, among other things.

Investors should note that the Master Fund invests in a range of asset classes, markets and currencies. These are subject to different types and levels of risk. This means the Master Fund is exposed to a spread of risk but each to a lesser extent than if invested into a single asset class, market or currency. The main risks the Master Fund is exposed to can be seen in the Feeder Fund and Master Fund Prospectus documents on <https://mena.assetmanagement.hsbc.com>

Important information

HSBC UAE Funds – Portfolio (Lux) World Selection 5 Feeder Fund is a UAE-domiciled investment fund authorized by the Securities and Commodities Authority ("SCA") under the provision of the SCA Board of Director's Chairman's Resolution No. (01/Chairman) of 2023 concerning the Regulations on Investment Funds. The fund is managed by HSBC Investment Funds (Luxembourg) S.A. – Dubai Branch (Level 20, HSBC Tower, PO Box 66, Downtown Dubai, United Arab Emirates); regulated by the Securities and Commodities Authority (SCA) in the UAE to conduct investment fund management, portfolios management, fund administration activities (SCA Category 2 license No.20200000336) and promotion activities (SCA Category 5 license No.20200000327).

The Feeder Fund invests substantially all of its assets into the HSBC Portfolios – World Selection 5 Fund, a Luxembourg-domiciled fund. Investors are advised that while the Feeder Fund is regulated by the SCA, the underlying Master Fund is authorized and regulated in its home jurisdiction and not by the SCA. As a result, the regulatory protection applicable to the Master Fund may differ from those available under UAE law.

Investments in foreign markets involve risks such as currency rate fluctuations, potential differences in accounting and taxation policies, as well as possible political, economic, and market risks. These risks are heightened for investments in emerging markets which are also subject to greater illiquidity and volatility than developed foreign markets. Economies in Emerging Markets generally are heavily dependent upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. Investment in non-investment grade bonds may produce a higher level of income than investment grade bonds but carry increased risk of default on repayment. The value of the underlying assets is strongly affected by interest rate fluctuations and by changes in the credit ratings of the underlying issuer of the assets. The performance of bonds, gilts and other fixed interest securities tends to be less volatile than those of shares of companies (equities). However, there is a risk that both the relative yield and the capital value of these may be reduced if interest rates go up. Income offered by bonds often reflects, in part, the risk rating of the issuer.

The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested. You must not, therefore, rely on the content of this document when making any investment decisions. You should always consider seeking professional advice when thinking about undertaking any form of investment.

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