



**IMPORTANT: This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or financial adviser.**

## **HSBC PORTFOLIOS**

Société d'Investissement à Capital Variable  
4, rue Peternelchen, L - 2370 Howald  
Grand Duchy of Luxembourg  
R.C.S Luxembourg B 147 223  
(the “Company”)

28 November 2023

Dear Shareholder of HSBC Portfolios,

### **HSBC Portfolios - Notice of Annual General Meeting**

The Board of Directors is pleased to inform you that the Annual General Meeting (the “AGM”) of the Company will be held at the registered office of the Company on Friday 22 December 2023 at 3:00pm (Central European Time) for the purpose of considering and voting upon the following matters:

#### **Agenda**

1. Presentation of the Report of the Board of Directors for the financial year ended 31 July 2023.
2. Presentation of the Report of the Auditor for the financial year ended 31 July 2023.
3. Approval of the Financial Statements for the financial year ended 31 July 2023.
4. Allocation of the results for the accounting year ended 31 July 2023.
5. Discharge of the Board of Directors in respect of their duties carried out for the financial year ended 31 July 2023.
6. Acknowledgment of the resignation of Mr John Li as a Director of the Company, with effect from 30 September 2023.
7. Election of Mr Timothy Palmer, co-opted by the Board of Directors with effect from 2 October 2023, in replacement of Mr John Li, as a Director of the Company, serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mr Palmer is included below.
8. Re-election of Mr Michael Boehm as a Director of the Company, to serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mr Boehm is included below.
9. Re-election of Mrs Eimear Cowhey as a Director of the Company, to serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mrs Cowhey is included below.
10. Re-election of Mr Jean de Courrèges as a Director of the Company, to serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mr de Courrèges is included below.
11. Re-election of Mr Matteo Pardi as a Director of the Company, to serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mr Pardi is included below.
12. Re-election of Mr Anthony Jeffs as a Director of the Company, to serve as such until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024. A short biography for Mr Jeffs is included below.
13. Approval of the payment of Directors Fees at a rate of EUR15,000 gross per annum to each independent Director.

14. Re-election of PricewaterhouseCoopers, Société coopérative as Independent Auditor of the Company until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024.
15. Consideration of such other business as may properly come before the Meeting.

### Financial Statements

A copy of the audited Annual Report of the Company for the financial year ended 31 July 2023, which includes the Reports to be presented at Items 1 and 2 above, is available at the registered office of the Company or the Hong Kong Representative.

### Election of Directors

**Mr Timothy Palmer** retired from his role as Chief Risk Officer of HSBC Asset Management in March 2023. Mr Palmer has over 30 years of experience in asset management, which he is continuing to use in a small number of non-executive roles. Mr Palmer joined HSBC in March 2005 having previously been Head of Global Risk Management at AXA Investment Managers. He had joined Sun Life as an actuarial trainee and worked in life and pensions before moving into asset management as an equity investment analyst. Mr Palmer then became an equity and multi-asset fund manager and, ultimately, Managing Director of Sun Life Investment Management responsible for Sun Life's securities investment business. Mr Palmer subsequently held a number of senior roles within AXA Investment Management. Mr Palmer has a BSc (Hons) in Mathematics from Bristol University, is a Fellow of the Institute and Faculty of Actuaries and is a member of the Chartered Institute for Securities and Investment.

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**Mr Michael Boehm** is a Managing Director and Chief Operating Officer of HSBC Asset Management Germany. Based in Duesseldorf, he is responsible for Alternatives (Private Markets as well as Real Estate) Operations, Risk, Finance, IT, HR, Legal and Compliance. In addition, he is globally responsible within HSBC Asset Management for Global Fund Services Alternatives. He is a member of the Fund Board of global fund ranges of HSBC Group, as well as other internal HSBC Group entities- and external Boards.

Previously Mr Boehm served until 2010 at HSBC Trinkaus & Burkhardt as Deputy Head of Legal and Head of Legal Capital Markets. During that time he focused on advising Global Markets, OTC-Derivatives, Equity Capital Markets, Asset Management and Insolvency Law.

Mr Boehm started his career with an apprenticeship as a Qualified Bank Clerk and Law Studies at the University of Bonn and the Higher Court of Cologne. After three years as a Research Assistant at the Institute of Commercial and Corporate Law of the University of Bonn and Dr. jur. thesis on legal aspects of crossborder netting agreements in 1998 Mr Boehm became a Legal Adviser in the Legal Department of HSBC Trinkaus & Burkhardt.

From 1999 until 2006 Mr Boehm was a Member of the Working Group on Derivatives and from 2006 until 2010 a Member of the Committee on Financial Instruments of the Association of German Banks in Berlin. Since 2011 Mr Boehm has been a Member of the Committee on EU and International regulatory affairs of the German Investment Funds Association (BVI). Additionally since 2008 Mr Boehm is a Lecturer in Banking and Investment Law at the University of Düsseldorf.

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**Mrs Eimear Cowhey** is an experienced non-executive independent chairman, director and committee member of various investment fund, investment management and MiFID companies in Ireland, England and Luxembourg. In her executive life she held senior executive and board positions within the Pioneer Amundi Group, including Global Head of Product Development and Invesco Asset Management, including Managing Director and Global Fund Director.. Eimear is a qualified Irish lawyer and has received Chartered Director status from the IoD (London). She also holds a Diploma in Accounting and Finance (ACCA) and a Certificate in Financial Services Law (UCD).

Eimear was a member of the Committee on Collective Investment Governance (CCIG) which was established by the Central Bank of Ireland in December 2013 and which issued an expert report in July 2014 on recommendations for good governance practice for investment funds. She is a former Chairperson and Council member of Irish Funds and is a former member of the IFSC Funds Group a joint government/industry group to advise the government of investment fund related matters.

She is a founder and director of basis.point which is the Irish investment fund industry charity supporting educational programs for disadvantaged children and which has raised over €6 million since establishment..

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**Mr Jean de Courrèges** - for the last 10 years, Mr de Courrèges has been an Independent Director for various investment structures and companies in Luxembourg. Mr de Courrèges sits on the Boards of structures established by some of the top names of the financial industry. Mr de Courrèges spent most of his career both in Banking and Investment sectors the world around. After graduating from ESSEC with an MBA in 1978, he was initially trained as credit analyst, trader and risk manager. In 1985 he was appointed as Regional Treasurer in Asia for Banque Indosuez. Subsequently he was hired by Credit Commercial de France as Country Chief Executive in Japan and then in the USA. In 1997 in New York, he started focusing on alternative investments (Hedge Funds and Private Equity) as an Analyst and Fund Manager with various specialists such as Credit Suisse Asset Management.

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**Mr Matteo Pardi** is the Head of International Markets for HSBC Asset Management. In his role, Matteo is responsible for: Canada, Mexico, Argentina, Bermuda, Turkey, Malta and provides support to: India, China, Taiwan - under the Asia Pacific CEO. Since February 2023 he is also in charge of the MENA region for HSBC Asset Management.

Mr Pardi joined HSBC in 2001 to establish HSBC Global Asset Management's presence in Italy and in 2007 became Head of Southern Europe (Italy, Iberia, Greece) for HSBC Asset Management. From 2011 to 2013, he has been HSBC Global Asset Management's Head of Wholesale for Continental Europe. From 2013 to 2022 he has been CEO of HSBC Global Asset Management (France) covering several Continental European countries.

Prior to joining HSBC, Matteo worked in Paris for Banque Sovac Lazard Group and GE Capital and in Milan for Citigroup and JPMorgan Asset Management.

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**Mr Anthony Jeffs** is Global Head of Product within HSBC Global Asset Management. Mr. Jeffs is responsible for the design and development of new products, implementation of change and the day to day governance framework for the key HSBC cross border products based in Dublin and Luxembourg. He has over 25 years of experience in HSBC Asset Management, which he joined in 1990, in both the Institutional and Private Client divisions. He has held various roles in Product, Multimanager, Operations, and Change Management including process re-engineering, system implementations and vendor management.

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### **Voting**

The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) five days prior to the Meeting, i.e. Friday 15 December 2023 (referred to as "Record Date"). There will be no requirement as to the quorum in order for the Meeting to validly deliberate and decide on the matters listed in the agenda; resolutions will be passed by a simple majority of the votes cast. At the Meeting, each share entitles to one vote. The rights of the shareholders to attend the Meeting and to exercise the voting rights attached to their shares are determined in accordance with the shares held at the Record Date.

### **Voting Arrangements**

If you intend to vote on the above-mentioned matters, please complete the enclosed Proxy Form and return it to the Hong Kong Representative or to the Hong Kong Distributor at **Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong** so as to arrive no later than 4:00 p.m. (Hong Kong time) on **20 December 2023**. According to the Hong Kong offering documents, the Nominee is holding your investment in the Company on your behalf and therefore will execute your instructions following receipt of your completed Proxy Form.

If you have any queries, please direct these to your bank or financial adviser or alternatively you may contact the Hong Kong Distributor at Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong (telephone number: (852) 2284 1229).

### **HSBC Investment Funds (Hong Kong) Limited**

Hong Kong Distributor of HSBC Portfolios

*The Board of Directors accepts responsibility for the accuracy of the contents of this document at the date of publication*

**HSBC PORTFOLIOS**  
(the “Company”)  
« Société d'Investissement à Capital Variable »  
**4, rue Peternelchen, L - 2370 Howald**  
**, Grand Duchy of Luxembourg**  
**R.C.S Luxembourg B 147 223**

**PROXY FORM**

**For use at the Annual General Meeting (the “Meeting”) of shareholders of  
the Company on Friday 22 December 2023 at 3:00pm (Central European Time) and at any adjournment thereof**

I/We \_\_\_\_\_ (name)

of \_\_\_\_\_ (address)

account number \_\_\_\_\_ holding through the Nominee  
\_\_\_\_\_ (number) of shares in the Company. The sub-funds I/we hold are:

HSBC PORTFOLIOS - \_\_\_\_\_ \*

HSBC PORTFOLIOS - \_\_\_\_\_ \*

HSBC PORTFOLIOS - \_\_\_\_\_ \*

HSBC PORTFOLIOS - \_\_\_\_\_ \*

HSBC PORTFOLIOS - \_\_\_\_\_ \*

hereby authorise the Nominee to appoint the Chairman of the Meeting (the “Proxy”) for the purpose of representing me/us, through the Nominee, to vote on my/our behalf at the Meeting to be held on Friday 22 December 2023 at 3:00pm (Central European Time) and at adjournment thereof. I/We instruct the Proxy to vote on the items contained in the Notice of the said Meeting as follows:

		<b>In Favour</b> **	<b>Against</b> **	<b>Abstain</b> **
1.	Presentation of the Report of the Board of Directors for the financial year ended 31 July 2023.			
2.	Presentation of the Report of the Auditor for the financial year ended 31 July 2023.			
3.	Approval of the Financial Statements for the financial year ended 31 July 2023.			
4.	Allocation of the results for the financial year ended 31 July 2023.			
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14.	Re-election of PricewaterhouseCoopers, Société coopérative, as Independent Auditor of the Company until the Annual General Meeting to approve the Financial Statements for the financial year ending on 31 July 2024			
15.	Consideration of such other business as may properly come before the Meeting.			

Failing any specific instruction, the Proxy will vote at his/her complete discretion.

Signature \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\* Please indicate the name of the sub-fund of HSBC PORTFOLIOS of which you are a shareholder.

\*\* Please indicate with a “✓” in the spaces provided above.

#### NOTES:

If you want to instruct the Proxy to vote for you in the Meeting, please complete and return this Proxy Form (and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy thereof) to the Hong Kong Representative or the Hong Kong Distributor, HSBC Investment Funds (Hong Kong) Limited at **Level 22, HSBC Main Building, 1 Queen’s Road Central, Hong Kong** so as to arrive no later than **20 December 2023, 4:00 p.m. Hong Kong time**. According to the Hong Kong offering documents, the Nominee is holding your investment in the Company on your behalf and therefore will vote on your behalf following receipt of your completed Proxy Form. If the shareholder is a corporation, this Proxy Form must be executed under the seal or under the hand of some officer or attorney duly authorised on its behalf. In the case of joint holders, any one holder may sign.