
SHAREHOLDER'S NOTICE

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This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds where funds are registered as a **Recognised and Restricted^ Scheme in Singapore**.

We are writing to inform you that we have further enhanced the Investment Objective, as described in the prospectus, for the HSBC Global Investment Funds listed below (the “Sub-Funds”), in one or more of which you own shares.

These enhancements to the Sub-funds’ Investment Objectives reflect HSBC Asset Management’s aim of being a world leader in sustainable investing, through the continuing development of a sustainable product range which incorporates environmental, social and governance (“ESG”) factors in the investment decision making process.

From 3 January 2022, these Sub-Funds have been managed as Article 8 funds under the Sustainable Finance Disclosure Regulation (“SFDR”). SFDR is a European Union regulation that came into force in 2021. To qualify as Article 8, the funds need to promote ESG factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. The further enhancements to the Investment Objective give greater clarity on how the Sub-Funds incorporate such ESG factors.

The updated Investment Objectives of the Sub-Funds now include more information regarding restrictions on investing in companies with exposure to specific excluded activities (“Excluded Activities”). Excluded Activities include but are not limited to thermal coal extraction, coal-fired power generation, controversial weapons and the production of tobacco. Full details of these restrictions can be seen in the table below. Further information on HSBC Asset Management’s responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

While the Investment Objectives as described in the prospectus have been enhanced, the management of the Sub-Funds and their risk weightings are not changing. The continuing aims, such as long term total return while promoting ESG characteristics, remain as stated in the prospectus. The charges and expenses relating to the Sub-Funds will not change.

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

You do not need to take any action.

For and on behalf of the Board of HSBC Global Investment Funds

Sub-Funds

HSBC Global Investment Funds - Euro Credit Bond^
 HSBC Global Investment Funds - Euro High Yield Bond^
 HSBC Global Investment Funds - Global Corporate Bond^
 HSBC Global Investment Funds - Asia Ex Japan Equity
 HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies
 HSBC Global Investment Funds - Euroland Value
 HSBC Global Investment Funds - Euroland Equity Smaller Companies
 HSBC Global Investment Funds - Europe Value
 HSBC Global Investment Funds - Global Emerging Markets Equity

^Funds registered as Restricted Funds only

The Enhancements

HSBC Global Investment Funds - Europe Value (an equity sub-fund) has been used as an illustrative example. The enhancements highlighted in red apply equally to all Sub-Funds. Please substitute “issuer” for “company” and “bonds” for “equities” for bond Sub-Funds.

Previous Investment Objective	New Investment Objective
<p>The sub-fund includes the identification and analysis of a company’s ESG credentials (“ESG Credentials”) as an integral part of the investment decision making process to reduce risk and enhance returns.</p> <p>ESG Credentials may include, but are not limited to:</p> <ul style="list-style-type: none"> environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer’s financial performance and valuation corporate governance practices that protect minority investor interests and promote long term sustainable value creation. <p>The sub-fund will not invest in equities issued by companies with exposure to specific excluded activities (“Excluded Activities”). Excluded</p>	<p>The sub-fund includes the identification and analysis of a company’s ESG credentials (“ESG Credentials”) as an integral part of the investment decision making process to reduce risk and enhance returns.</p> <p>ESG Credentials may include, but are not limited to:</p> <ul style="list-style-type: none"> environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer’s financial performance and valuation corporate governance practices that protect minority investor interests and promote long term sustainable value creation. <p>ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of a company in the sub-fund’s investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.</p> <p>The sub-fund will not invest in equities issued by companies with specified involvement in exposure to specific excluded activities</p>

Activities are proprietary to HSBC and may include, but are not limited to: weapons, thermal coal extraction, coal-fired power generation and tobacco.

(“Excluded Activities”). Excluded Activities **and specified involvement** are proprietary to HSBC and **may** include, but are not limited to: ~~weapons, thermal coal extraction, coal-fired power generation and tobacco.~~

- Companies involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of this prospectus.
- Companies involved in the production of tobacco.
- Companies with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- Companies with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.

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

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – Asia Bond (the “Sub-Fund”) registered **as a Recognised and Restricted[^] Scheme in Singapore.**

We are writing to inform you that the Investment Objective, as described in the prospectus for HSBC Global Investment Funds – Asia Bond, a sub-fund in which you own shares (the “Sub-Fund”), has been updated as given below.

*“The sub-fund invests in normal market conditions a minimum of 90% of its net assets in Investment Grade and Non-Investment Grade rated **and unrated** fixed income and other similar securities which are either issued or guaranteed by governments, government agencies and supranational bodies in Asia or by companies which are domiciled in, based in, or carry out the larger part of their business in, Asia.”*

This updated disclosure provides greater clarity on the fixed income securities the Sub-fund can invest in. Previously, unrated fixed income securities were included as “other similar securities”.

The Investment Objective, strategy and risk weighting of the Sub-Fund is not changing. The continuing aim is to provide long term total return by investing in a portfolio of Asian bonds.

If you have any questions, please contact your local agent or HSBC Asset Management office.

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

For and on behalf of the Board of HSBC Global Investment Funds.
On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

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Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds where funds are registered as a **Recognised and Restricted[^] Scheme in Singapore**.

We are writing to inform you that the Investment Objective, as described in the prospectus, for the HSBC Global Investment Funds' sub-funds listed below (the "Sub-Funds"), in one or more of which you own shares, has been enhanced. The enhancement reflects that they are managed as Article 8 Sustainable Finance Disclosure Regulation (SFDR) funds.

Article 8 funds promote environmental, social and governance (ESG) factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. Further information on HSBC Asset Management's responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

In addition, for the purposes of Article 8, a restriction on investing in companies with exposure to specific excluded activities ("Excluded Activities"), such as thermal coal extraction, will come in to force from 14 October 2022.

These enhancements to the Sub-funds' Investment Objectives reflect HSBC Asset Management's aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the Investment Objective and the additional restriction does not signify a change to Sub-funds' core investment objectives or risk ratings. The charges and expenses relating to the Sub-Funds will not change. The charges and expenses relating to the Sub-Funds will not change.

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

You do not need to take any action. However, you do have three options to consider that are explained below.

For and on behalf of the Board of HSBC Global Investment Funds

Sub-Funds

- HSBC Global Investment Funds - Global Bond
- HSBC Global Investment Funds - Global High Income Bond
- HSBC Global Investment Funds - Global Inflation Linked Bond ^
- HSBC Global Investment Funds - Global Short Duration Bond
- HSBC Global Investment Funds - US Dollar Bond ^

^Funds under the Restricted Scheme only

The Investment Objective Enhancement

Global Bond has been used as an illustrative example. The enhancements highlighted in red apply equally to all other In-Scope Sub-Funds, with the exception of the asset classes (marked in italics) which will be specific for each Sub-Fund.

Current Investment Objective	New Investment Objective
<p>The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade rated fixed income (e.g. bonds) and other similar securities from around the world.</p> <p>The sub-fund will seek to invest primarily in securities issued in, and currencies of, developed markets.</p> <p>The sub-fund may invest up to 20% of its net assets in Non-Investment Grade rated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or</p>	<p>The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade rated fixed income (e.g. bonds) and other similar securities from around the world, while promoting ESG characteristics within the meaning of Article 8 of SFDR.</p> <p>The sub-fund aims to do this with a higher ESG rating than the Bloomberg Global Aggregate (the "Reference Benchmark"), calculated as a weighted average of the ESG ratings of the issuers of the sub-fund's investments, versus the weighted average of the ESG ratings of the Reference Benchmark constituents.</p> <p>The weighted averages of the ESG ratings for both the sub-fund and Reference Benchmark will be calculated at sub-fund and asset class level, which enables the sub-fund's ESG performance to be evaluated at sub-fund or asset class level. Given the sub-fund's active asset class weightings, it is possible for the sub-fund to have higher ESG ratings in each of its asset classes, while not necessarily having a higher ESG rating than the Reference Benchmark at sub-fund level.</p> <p><i>The asset classes that the sub-fund may invest in, include but are not limited to developed markets sovereigns, developed markets quasi-sovereigns, developed markets investment grade corporate securities, developed markets high yield corporate securities, Emerging Markets sovereign and Emerging Markets corporate securities.</i></p> <p>The sub-fund will seek to invest primarily in securities issued in, and currencies of, developed markets.</p> <p>The sub-fund may invest up to 20% of its net assets in Non-Investment Grade rated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or</p>

guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund includes the identification and analysis of an issuer's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.

ESG Credentials may include, but are not limited to:

- environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation
- corporate governance practices that protect minority investor interests and promote long term sustainable value creation.

ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of an issuer in the sub-fund's investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.

The sub-fund will not invest in bonds issued by issuers with specified involvement in specific excluded activities ("Excluded Activities"). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:

- Issuers involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of this prospectus.
- Issuers involved in the production of tobacco.
- Issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- Issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.

The sub-fund conducts enhanced due diligence on bond issuers that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.

ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBC's proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.

More information on HSBC Asset Management's responsible investing policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

Reason for the Investment Objective Enhancements

Over recent years ESG factors and sustainability have become an increasingly important part of investment management decision making. SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Article 9 - a fund that has ESG factors and sustainability as its primary investment objective;

Article 8 - a fund for which ESG factors and sustainability are an integral part of the investment process and which promotes the same; and

Article 6 - a fund that is neither an Article 9 or 8 fund. Article 6 funds may include ESG factors in their investment process but not in a formal manor and does not promote itself as Article 8 or 9.

HSBC has had the capability to integrate ESG factors and sustainability into its investment process for a considerable time and has a number of long established funds that qualify as Article 8 funds. Based on this and the introduction of SFDR we have reviewed all sub-funds of HSBC Global Investment Funds with a view of re-categorising them from Article 6 to Article 8. The Sub-Funds were identified as those for which ESG factors and sustainability is already an integral part of the investment process.

Your Options

- 1. Take no action.** Your investment will continue with the ESG enhancements and additional restrictions.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

Regardless of which option you choose, you will not be charged any conversion or redemption fees by HSBC.

EXCLUDED ACTIVITIES IMPLEMENTATION DATE:

14 October 2022

THE SUB-FUNDS:

As listed above

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC Investment Funds (Luxembourg) S.A.

Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

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

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

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We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds where funds are registered as a **Recognised and Restricted[^] Scheme in Singapore**.

We are writing to inform you that the Investment Objective, as described in the prospectus, for the HSBC Global Investment Funds' sub-funds listed below (the "Sub-Funds"), in one or more of which you own shares, has been enhanced. The enhancement reflects that they are managed as Article 8 Sustainable Finance Disclosure Regulation (SFDR) funds.

Article 8 funds promote environmental, social and governance (ESG) factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. Further information on HSBC Asset Management's responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

In addition, for the purposes of Article 8, a restriction on investing in companies with exposure to specific excluded activities ("Excluded Activities"), such as thermal coal extraction, will come in to force from 14 October.

These enhancements to the Sub-funds' Investment Objectives reflect HSBC Asset Management's aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the Investment Objective and the additional restriction does not signify a change to Sub-funds' core investment objectives or risk ratings. The charges and expenses relating to the Sub-Funds will not change. The charges and expenses relating to the Sub-Funds will not change.

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

You do not need to take any action. However, you do have three options that are explained below.

For and on behalf of the Board of HSBC Global Investment Funds

Sub-Funds

HSBC Global Investment Funds - Asia Pacific Ex Japan Equity High Dividend

HSBC Global Investment Funds - Chinese Equity

HSBC Global Investment Funds - Hong Kong Equity ^

^Funds under the Restricted Scheme only

The Investment Objective Enhancement

Asia Pacific Ex Japan Equity High Dividend has been used as an illustrative example. The enhancements highlighted in red apply equally to all other In-Scope Sub-Funds.

Current Investment Objective	New Investment Objective
<p>The sub-fund aims to provide long term total return by investing in a portfolio of Asia-Pacific (excluding Japan) equities.</p> <p>The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI AC Asia Pacific ex Japan.</p> <p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia-Pacific (excluding Japan) including both developed markets and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").</p>	<p>The sub-fund aims to provide long term total return by investing in a portfolio of Asia-Pacific (excluding Japan) equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR.</p> <p>The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI AC Asia Pacific ex Japan.</p> <p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia-Pacific (excluding Japan) including both developed markets and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").</p> <p>The sub-fund includes the identification and analysis of a company's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.</p> <p>ESG Credentials may include, but are not limited to:</p> <ul style="list-style-type: none"> • environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation. • corporate governance practices that protect minority investor interests and promote long term sustainable value creation. <p>ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of a company in the sub-fund's investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.</p> <p>The sub-fund will not invest in equities issued by companies with specified involvement in specific excluded activities ("Excluded Activities"). Excluded Activities and specified</p>

	<p>involvement are proprietary to HSBC and include, but are not limited to:</p> <ul style="list-style-type: none"> • Companies involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of this prospectus. • Companies involved in the production of tobacco. • Companies with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%. • Companies with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%. <p>The sub-fund conducts enhanced due diligence on companies that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.</p> <p>ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBCs proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by financial and non-financial data providers.</p> <p>More information on HSBC Asset Management's responsible investing policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies</p>
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Reason for the Investment Objective Enhancements

Over recent years ESG factors and sustainability have become an increasingly important part of investment management decision making. SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Article 9 - a fund that has ESG factors and sustainability as its primary investment objective;

Article 8 - a fund for which ESG factors and sustainability are an integral part of the investment process and which promotes the same; and

Article 6 - a fund that is neither an Article 9 or 8 fund. Article 6 funds may include ESG factors in their investment process but not in a formal manor and does not promote itself as Article 8 or 9.

HSBC has had the capability to integrate ESG factors and sustainability into its investment process for a considerable time and has a number of long established funds that qualify as Article 8 funds. Based on this and the introduction of SFDR we have reviewed all sub-funds of HSBC Global Investment Funds with a view of re-categorising them from Article 6 to Article 8. The Sub-Funds were identified as those for which ESG factors and sustainability is already an integral part of the investment process.

Your Options

1. **Take no action.** Your investment will continue with the ESG enhancements and additional restrictions.
2. **Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
3. **Redeem your investment.** If you wish to ensure your redemption is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

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

**EXCLUDED ACTIVITIES
IMPLEMENTATION DATE:**
14 October 2022

THE SUB-FUNDS:

As listed above

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard
d'Avranches, L-1160 Luxembourg,
grand duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC
Investment Funds (Luxembourg) S.A.

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds where funds are registered as **a Recognised and Restricted[^] Scheme in Singapore.**

We are writing to inform you that the Investment Objective of the HSBC Global Investment Funds sub-funds listed below (the “Sub-Funds”), in one or more of which you own shares, will change on 14 October 2022.

- HSBC Global Investment Funds - Global Bond Total Return[^]
- HSBC Global Investment Funds - Global Short Duration Bond

The maximum allocation to Asset Backed and Mortgaged Backed Securities (“ABS” and “MBS”) will increase from 20% to 30% for the reasons outlined below.

While the Investment Objective has changed as described above, the management of the Sub-Funds and their risk weightings are not changing. The continuing aim of the Sub-Funds is to provide long term total return by investing in a portfolio of fixed income securities. The charges and expenses relating to these Sub-Funds will not change as a result of this change.

Please take a moment to review the important information given below. If you have any questions, please contact your local agent or HSBC Global Asset Management office.

You do not need to take any action. However, you do have three options to consider that are explained below.

For and on behalf of the Board of HSBC Global Investment Funds

Reason for the Change

The Investment Adviser reviewed the Sub-Funds' Investment Objectives to ensure that it is being given the best opportunity to fulfil its investment aim and meet client expectations.

Increasing the maximum allocation to ABS and MBS securities allows the Investment Adviser to take greater advantage of opportunities presented by these securities when considering the best interests of the Sub-Funds.

Your Options

- 1. Take no action.** Your investment will continue with the change as outlined above.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

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

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

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur

CEO and Head of South East Asia

EFFECTIVE DATE

14 October 2022

THE SUB-FUNDS

As listed above

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC Investment Funds (Luxembourg) S.A.

[^] Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – Global High Income Bond registered as **a Recognised and Restricted^A Scheme in Singapore.**

We are writing to inform you that the Investment Objective of HSBC Global Investment Funds – Global High Income Bond, a sub-fund in which you own shares (the “Sub-Fund”), will change on 14 October 2022

The core Investment Objective and risk weighting of the Sub-Fund are not changing. The continuing aim of Sub-Fund is to provide high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The charges and expenses relating to the Sub-Fund will not change.

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

You do not need to take any action. However, you do have three options to consider that are explained below.

For and on behalf of the Board of HSBC Global Investment Funds

The Change

Current Investment Objective	New Investment Objective																										
The asset allocation of the sub-fund is managed with regard to the following neutral positions. Allocation may match these weights or be overweight and underweight based on the Investment Adviser's assessment of the best allocation to achieve the sub-fund's investment objective.	The asset allocation of the sub-fund is managed with regard to the following neutral positions. Allocation may match these weights or be overweight and underweight based on the Investment Adviser's assessment of the best allocation to achieve the sub-fund's investment objective.																										
<table border="1"><thead><tr><th>Asset Class</th><th>Weight</th></tr></thead><tbody><tr><td>USD Emerging Market</td><td>35%</td></tr><tr><td>US Aggregate Corporate Baa</td><td>20%</td></tr><tr><td>US High Yield Ba</td><td>15%</td></tr><tr><td>Euro Aggregate Corporate Baa Hedged USD</td><td>15%</td></tr><tr><td>Euro High Yield BB Hedged USD</td><td>15%</td></tr></tbody></table>	Asset Class	Weight	USD Emerging Market	35%	US Aggregate Corporate Baa	20%	US High Yield Ba	15%	Euro Aggregate Corporate Baa Hedged USD	15%	Euro High Yield BB Hedged USD	15%	<table border="1"><thead><tr><th>Asset Class</th><th>Weight</th></tr></thead><tbody><tr><td>USD Emerging Market</td><td>3525.0%</td></tr><tr><td>US Aggregate Corporate Baa</td><td>2017.5%</td></tr><tr><td>US High Yield Ba</td><td>1517.5%</td></tr><tr><td>Euro Aggregate Corporate Baa Hedged USD</td><td>15%</td></tr><tr><td>Euro High Yield BB Hedged USD</td><td>15%</td></tr><tr><td>Global Securitised</td><td>10%</td></tr></tbody></table>	Asset Class	Weight	USD Emerging Market	35 25.0%	US Aggregate Corporate Baa	20 17.5%	US High Yield Ba	15 17.5%	Euro Aggregate Corporate Baa Hedged USD	15%	Euro High Yield BB Hedged USD	15%	Global Securitised	10%
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Reason for the Change

The Investment Adviser reviewed the Sub-Fund and investment opportunities to ensure that it is being given the greatest possibility to fulfil its investment aim and meet client expectations.

The review showed that amending the asset allocation neutral positions, as shown above, increases potential returns without increasing the volatility (a measure of risk) of the Sub-Fund. The Investment Adviser will continue to underweight or overweight investment in each asset class in the same way as now, but starting from the revised neutral positions.

Global securitised instruments, which the Sub-Fund can and does invest in, were included in the review. Their formal inclusion as an asset class supports the increased potential returns without increasing the Sub-Fund's volatility.

Your Options

- 1. Take no action.** Your investment will continue with the change as outlined above.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column.

IMPLEMENTATION DATE

14 October 2022

THE SUB-FUND:

HSBC Global Investment Funds
– Global High Income Bond

THE FUND:

HSBC Global Investment Funds

Registered Office 16 boulevard
d'Avranches, L-1160
Luxembourg, grand duchy of
Luxembourg

Registration Number B 25 087

Management Company HSBC
Investment Funds (Luxembourg)
S.A.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

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

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

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

[^] Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – Global Lower Carbon Equity (the “sub-fund”) registered as a **Recognised and Restricted^A Scheme in Singapore**.

We are writing to inform you that we have enhanced the Investment Objective as described in the prospectus for HSBC Global Investment Funds – Global Lower Carbon Equity, a sub-fund in which you own shares (the “Sub-Fund”).

The enhancements are a clarification of the investment policy of the Sub-Fund. They provide more detail on the underlying management of the Sub-Fund with regards to promoting ESG characteristics within the meaning of Article 8 of SFDR.

The core Investment Objective and risk weighting of the Sub-Fund are not changing. The continuing aim of the Sub-Fund is to provide long-term total return, while promoting ESG characteristics within the meaning of Article 8 SFDR. Fees paid by shareholders will not change.

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

You do not need to take any action.

For and on behalf of the Board of HSBC Global Investment Funds

The Enhancements

Previous Investment Objective	New Investment Objective
The sub-fund aims to provide long-term total return by investing in a portfolio of equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to do this with a lower carbon intensity, calculated as a weighted average of the carbon intensities of the sub-fund’s investments, than the weighted average of the constituents of the MSCI World (the “Reference Benchmark”).	The sub-fund aims to provide long-term total return by investing in a portfolio of equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to do this with a lower carbon intensity and higher environmental, social and governance (“ESG”) rating , calculated respectively as a weighted average of the carbon intensities and ESG ratings of the sub-fund’s investments, than the

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in accordance with the Lower Carbon Strategy as described below, in equities and equity-equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in developed markets.

The sub-fund aims for lower exposure to carbon intensive businesses through portfolio construction.

The sub-fund uses a multi-factor investment process, based on five factors (value, quality, momentum, low risk and size), to identify and rank stocks in its investment universe with the aim of maximising the portfolio's risk-adjusted return. Although the investment process currently uses these five factors, it is subject to ongoing research regarding the current and potential additional factors. In order to lower the exposure to carbon intensive businesses, all stocks in the portfolio are assessed for their carbon intensity. A HSBC proprietary systematic investment process is then used to create a portfolio which maximizes the exposure to the higher ranked stocks and which aims for a lower carbon intensity, calculated as a weighted average of the carbon intensities of the sub-fund's investments, than the weighted average of the constituents of the Reference Benchmark (the "Lower Carbon Strategy").

weighted average of the constituents of the MSCI World (the "Reference Benchmark").

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in accordance with the Lower Carbon Strategy as described below, in equities and equity-equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in developed markets.

The sub-fund aims for lower exposure to carbon intensive businesses through portfolio construction.

The sub-fund uses a multi-factor investment process, based on five factors (value, quality, momentum, low risk and size), to identify and rank stocks in its investment universe with the aim of maximising the portfolio's risk-adjusted return. Although the investment process currently uses these five factors, it is subject to ongoing research regarding the current and potential additional factors. In order to lower ~~the~~ exposure to carbon intensive businesses ~~and raise the sub-fund's ESG rating~~, all ~~holdings~~ ~~stocks~~ in the portfolio are assessed for their ~~individual~~ carbon intensity ~~and ESG scores (the "Lower Carbon Strategy")~~. A HSBC proprietary systematic investment process is then used to create a portfolio which:

- maximizes ~~the~~ exposure to ~~the~~ higher ranked stocks, and
- aims for a lower carbon intensity ~~and higher ESG rating~~ calculated ~~respectively~~ as a weighted average of the carbon intensities ~~and ESG rating~~ of the sub-fund's investments, than the weighted average of the constituents of the Reference Benchmark.

~~The sub-fund will not invest in equities and equity equivalent securities of companies that are considered non-compliant with the United Nations Global Compact (UNGC) Principles or have material exposure, exceeding a revenue exposure threshold, to specific excluded activities ("Excluded Activities"). These Excluded Activities are proprietary to HSBC and may include, but are not limited to, thermal coal fired power generation and thermal coal extraction and may change over time.~~

~~The sub-fund will not invest in companies involved in the production of tobacco or related activities.~~

~~When assessing companies' carbon intensity and ESG ratings, their compliance with UNGC principles and their involvement in tobacco production and Excluded~~

<p>More information on HSBC Asset Management's responsible investment policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.</p> <p>When assessing companies' carbon intensity, the Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.</p> <p>The sub-fund will not invest in companies involved in the production of tobacco or related activities.</p>	<p>Activities as described above, the Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.</p> <p>More information on HSBC Asset Management's responsible investment policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.</p> <p>When assessing companies' carbon intensity the Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.</p> <p>The sub-fund will not invest in companies involved in the production of tobacco or related activities.</p>
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Terms not defined in this letter will have the same meaning as those defined in the current prospectus of HSBC Global Investment Funds.

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983
www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – Ultra Short Duration Bond registered as a **Recognised and Restricted^A Scheme in Singapore**.

We are writing to inform you that the Investment Objective, as described in the prospectus, for the HSBC Global Investment Funds – Ultra Short Duration Bond (the “Sub-Fund”), in which you own shares, has been enhanced. The enhancement reflects that the Sub-Fund is managed as an Article 8 Sustainable Finance Disclosure Regulation (SFDR) fund.

Article 8 funds promote environmental, social and governance (ESG) factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. Further information on HSBC Asset Management’s responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

In addition, for the purposes of Article 8, restrictions on investing in companies with exposure to specific excluded activities (“Excluded Activities”), such as thermal coal extraction, will come in to force from 14 October 2022

These enhancements to the Sub-Fund’s Investment Objectives reflect HSBC Asset Management’s aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the Investment Objective and the additional restrictions does not signify a change to Sub-Fund core investment objective or risk rating. The charges and expenses relating to the Sub-Fund will not change.

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

You do not need to take any action. However, you do have three options to consider that are explained below.

For and on behalf of the Board of HSBC Global Investment Funds

The Investment Objective Enhancement

Current Investment Objective	New Investment Objective
<p>The sub-fund aims to provide short term total return by investing in bonds and money market instruments.</p> <p>In normal market conditions, the average duration of the portfolio holdings of the Sub-Fund is not expected to exceed one year, which is considered to be “ultra short” duration.</p> <p>The sub-fund invests in normal market conditions a minimum of 70% of its net assets in either fixed or floating-rate income and other similar securities including money market instruments which are rated Investment Grade. Such securities are either issued or guaranteed by governments, government agencies and supranational bodies of developed or Emerging Markets or by companies which are domiciled in, based in, or carry out the larger part of their business in, developed or Emerging Markets.</p> <p>The sub-fund will invest, in normal market conditions, less than 30% of its net assets in Non-Investment Grade rated and unrated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.</p>	<p>The sub-fund aims to provide short term total return by investing in bonds and money market instruments, while promoting ESG characteristics within the meaning of Article 8 of SFDR.</p> <p>The sub-fund aims to do this with a higher ESG rating than the Barclays 1-3 Year US (the “Reference Benchmark”), calculated as a weighted average of the ESG ratings of the issuers of the sub-fund’s investments, versus the weighted average of the ESG ratings of the Reference Benchmark constituents.</p> <p>In normal market conditions, the average duration of the portfolio holdings of the Sub-Fund is not expected to exceed one year, which is considered to be “ultra short” duration.</p> <p>The sub-fund invests in normal market conditions a minimum of 70% of its net assets in either fixed or floating-rate income and other similar securities including money market instruments which are rated Investment Grade. Such securities are either issued or guaranteed by governments, government agencies and supranational bodies of developed or Emerging Markets or by companies which are domiciled in, based in, or carry out the larger part of their business in, developed or Emerging Markets.</p> <p>The sub-fund will invest, in normal market conditions, less than 30% of its net assets in Non-Investment Grade rated and unrated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.</p> <p>The sub-fund includes the identification and analysis of a issuer’s ESG credentials (“ESG Credentials”) as an integral part of the investment decision making process to reduce risk and enhance returns.</p> <p>ESG Credentials may include, but are not limited to:</p> <ul style="list-style-type: none"> • environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer’s financial performance and valuation • corporate governance practices that protect minority investor interests and promote long term sustainable value creation. <p>ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of a issuer in the sub-fund’s investment universe is at the</p>

discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.

The sub-fund will not invest in bonds issued by issuers with specified involvement in specific excluded activities (“Excluded Activities”). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:

- Issuers involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of this prospectus.
- Issuers involved in the production of tobacco.
- Issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- Issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.

The sub-fund conducts enhanced due diligence on bond issuers that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC’s proprietary ESG ratings.

ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBCs proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.

More information on HSBC Asset Management’s responsible investing policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

Reason for the Investment Objective Enhancements

Over recent years ESG factors and sustainability have become an increasingly important part of investment management decision making. SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Article 9 - a fund that has ESG factors and sustainability as its primary investment objective;

Article 8 - a fund for which ESG factors and sustainability are an integral part of the investment process and which promotes the same; and

Article 6 - a fund that is neither an Article 9 or 8 fund. Article 6 funds may include ESG factors in their investment process but not in a formal manor and does not promote itself as Article 8 or 9.

HSBC has had the capability to integrate ESG factors and sustainability into its investment process for a considerable time and has a number of long established funds that qualify as Article 8 funds. Based on this and the introduction of SFDR we have reviewed all sub-funds of HSBC Global Investment Funds with a view of re-categorising them from Article 6 to Article 8. The Sub-Fund was identified as one for which ESG factors and sustainability is already an integral part of the investment process.

Your Options

- 1. Take no action.** Your investment will continue with the ESG enhancements and additional restrictions.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

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

EXCLUDED ACTIVITIES IMPLEMENTATION DATE:

14 October 2022

THE SUB-FUND:

HSBC Global Investment Funds –
Ultra Short Duration Bond

THE FUND:

HSBC Global Investment Funds

Registered Office 16 boulevard
d'Avranches, L-1160 Luxembourg,
grand duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC
Investment Funds (Luxembourg) S.A.

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

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

For and on behalf of the Board of HSBC Global Investment Funds.

On behalf of HSBC Global Asset Management (Singapore) Limited

A handwritten signature in black ink, appearing to read 'Patrice Conxicoeur', written in a cursive style.

Patrice Conxicoeur

CEO and Head of South East Asia

^ Restricted scheme may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA

This document contains important information about the sub-fund(s) in which you are invested.

HSBC Global Asset Management (Singapore) Limited

10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 46-01
Singapore 018983

www.assetmanagement.hsbc.com/sg

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – Asia ESG Bond Fund registered as a **Recognised and Restricted^ Scheme in Singapore**.

We are writing to inform you that we have enhanced the Investment Objective as described in the prospectus for HSBC Global Investment Funds – Asia ESG Bond, a sub-fund in which you own shares (the “Sub-Fund”).

This enhancement to the Sub-Fund’s Investment Objective reflects HSBC Asset Management’s aim of being a world leader in sustainable investing, through the continuing development of a sustainable product range which incorporates environmental, social and governance (“ESG”) factors in the investment decision making process.

The Sub-Fund is managed as an Article 8 fund under the Sustainable Finance Disclosure Regulation (“SFDR”). SFDR is a European Union regulation that came into force in 2021. To qualify as Article 8, the Sub-Fund needs to promote ESG factors as an integral part of its investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. The enhancement to the Investment Objective gives greater clarity on how the Sub-Fund incorporates such ESG factors.

The updated Investment Objective of the Sub-Fund now includes more information regarding restrictions on investing in companies with exposure to specific excluded activities (“Excluded Activities”). Excluded Activities include but are not limited to thermal coal extraction, coal-fired power generation, controversial weapons and the production of tobacco. Full details of these restrictions can be seen in the table below. Further information on HSBC Asset Management’s responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

In addition, we have made the following changes and updates:

From 14 October 2022 the maximum investment in onshore Chinese fixed income securities will be increased from 10% to 30% and the methodology for identifying below Investment Grade rated securities will change as shown in the comparison table below.

The increased maximum investment in onshore China fixed income provides the investment manager with greater flexibility to take advantage of investment opportunities in China as and when they arise.

The change to below Investment Grade identification enhances reliability of the Sub Funds allocation.

The term “companies” has been changed to “issuers” were applicable. This better describes providers of fixed income securities.

Lastly, the Investment Objective of the Sub-Fund has been updated to clearly describe that the Sub-Fund may invest in unrated fixed income securities. Previously, unrated fixed income securities were included in the Investment Objective as “other similar securities”.

While the Investment Objective has been enhanced and changed as described above, the management of the Sub-Fund and its risk weighting is not changing. The continuing aim remains long term total return while promoting ESG characteristics. The charges and expenses relating to the Sub-Fund will not change.

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

You do not need to take any action.

For and on behalf of the Board of HSBC Global Investment Funds

The Enhancements, Changes and Updates

Current Investment Objective	New Investment Objective
<p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in Investment Grade and Non-Investment Grade rated fixed income and other similar securities which are either issued or guaranteed by governments, government agencies and supranational bodies in Asia or by companies which are domiciled in, based in, or carry out the larger part of their business in Asia.</p>	<p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in Investment Grade, and Non-Investment Grade rated and unrated fixed income and other similar securities which are either issued or guaranteed by governments, government agencies and supranational bodies in Asia or by companies which are domiciled in, based in, or carry out the larger part of their business in Asia.</p>
<p>The sub-fund invests in normal market conditions a minimum of 70% of its net assets in Investment Grade and Non-Investment Grade rated fixed income and other similar securities issued by issuers meeting certain ESG rating and lower carbon intensity criteria (“ESG and Lower Carbon Criteria”).</p>	<p>The sub-fund invests in normal market conditions a minimum of 70% of its net assets in Investment Grade. and Non-Investment Grade rated and unrated fixed income and other similar securities issued by issuers meeting certain ESG rating and lower carbon intensity criteria (“ESG and Lower Carbon Criteria”).</p>
<p>ESG and Lower Carbon Criteria, which together with fundamental qualitative company analysis, are used to determine the sub-fund’s investible universe, may include, but are not limited to:</p> <ul style="list-style-type: none"> • excluding issuers involved in low ESG rated sectors such as, but not limited to, weapons and tobacco. • excluding issuers considered to be breaching the United Nations Global Compact Principles. 	<p>ESG and Lower Carbon Criteria, which together with fundamental qualitative company analysis, are used to determine the sub-fund’s investible universe, may include, but are not limited to:</p> <ul style="list-style-type: none"> • excluding issuers involved in low ESG rated sectors such as, but not limited to, weapons and tobacco. • excluding issuers considered to be breaching the United Nations Global Compact Principles. • excluding issuers involved in the production of controversial weapons or their key

<ul style="list-style-type: none"> including issuers following good ESG practices resulting in high ESG ratings and /or low carbon intensity. Good ESG practices include, but are not limited to, companies with efficient electricity and water usage, companies with sound business ethics and transparency and a countries' use of renewable energy as recorded by the Sustainable Accounting Standards Board. Including issuers following good ESG practices resulting in low and/or decreasing carbon intensity. including sustainable bonds such as, but not limited to, Sustainability-Linked Bonds, Transition Bonds, Social Bonds and Green Bonds. Such bonds are not subject to the aforementioned exclusions. <p>The ESG and Lower Carbon Criteria are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. The exclusion or inclusion of a company in the sub-fund's investment universe is at the discretion of the Investment Adviser. Issuers with an improving ESG rating and carbon intensity may be included when their ESG rating is still low or carbon intensity is still high. When assessing companies' ESG rating and carbon intensity, the Investment Adviser may rely on expertise, research and</p>	<p>components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of this prospectus.</p> <ul style="list-style-type: none"> excluding issuers involved in the production of tobacco. excluding issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%. excluding issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%. including issuers following good ESG practices resulting in high ESG ratings and/or low carbon intensity. Good ESG practices include, but are not limited to, companies issuers with efficient electricity and water usage, companies issuers with sound business ethics and transparency and a countries' use of renewable energy as recorded by the Sustainable Accounting Standards Board. Including issuers following good ESG practices resulting in low and/or decreasing carbon intensity. including sustainable bonds such as, but not limited to, Sustainability-Linked Bonds, Transition Bonds, Social Bonds and Green Bonds. Such bonds are not subject to the aforementioned exclusions. <p>The sub-fund conducts enhanced due diligence on bond issuers that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.</p> <p>The ESG and Lower Carbon Criteria are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. The exclusion or inclusion of a company in the sub-fund's investment universe is at the discretion of the Investment Adviser. Issuers with an improving ESG rating and carbon intensity may be included when their ESG rating is still low or carbon intensity is still high. When assessing issuers' companies' ESG rating and carbon intensity, the</p>
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<p>information provided by well-established financial data providers.</p> <p style="text-align: center;">~~~~~</p> <p>Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in Chinese onshore fixed income securities which are rated below Investment Grade, BB+ or below (as assigned by a PRC local credit rating agency) or which are unrated.</p>	<p>Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.</p> <p style="text-align: center;">~~~~~</p> <p>Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 30% 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in Chinese onshore fixed income securities which are rated below Investment Grade, i.e. rated BB+/Ba1 or below, as assigned by a PRC local internationally recognised credit rating agency agencies, or rated AA or below by Mainland China local credit rating agencies or which are unrated. For this purpose, the credit rating of the debt securities refers to the credit rating assigned to such securities, or their issuers or holding companies.</p>
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Your Options

- 1. Take no action. Your investment will continue with the change as outlined above.**
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Prospectus/Information Memorandum of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column.

Options 2. and 3. may have tax consequences. You may want to review these options with your tax adviser and your financial adviser.

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

IMPLEMENTATION DATE of the change to on-shore Chinese investment:

14 October 2022

THE SUB-FUND:

HSBC Global Investment Funds – Asia ESG Bond

THE FUND:

HSBC Global Investment Funds

Registered Office 16 boulevard d’Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC Investment Funds (Luxembourg) S.A.

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Patrice Conxicoeur
CEO and Head of South East Asia

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Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA