19 May 2023

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

HSBC Global Asset Management (Singapore) Limited
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Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds - Global Lower Carbon Equity that is 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 - Global Lower Carbon Equity (the "Sub-Fund"), in which you own shares.

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 environmental, social and governance ("ESG") factors in the investment decision making process.

From 3 January 2022, these Sub-Fund has been 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 further enhancements to the Investment Objective give greater clarity on how the Sub-Fund incorporates such ESG factors.

The updated Investment Objectives 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.

While the Investment Objectives as described in the prospectus have been enhanced, the management of the Sub-Fund and its 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-Fund will not change.

The changes made to the Investment Objective of the Sub-Fund, as reflected in the table below, will be effective as of the date of the next visa-stamped prospectus.

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 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 exposure to carbon intensive businesses and raise the sub-fund's ESG rating, all holdings 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 exposure to 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 ratings of the sub-fund's investments, than the weighted average of the constituents of the Reference Benchmark.	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 exposure to carbon intensive businesses and raise the sub-fund's ESG rating, all holdings 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 exposure to 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 ratings 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 issued by companies 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: • 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%.
The sub-fund will not invest in equities and equity equivalent securities of companies that are considered non-compliant with the United Nations Global	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, ESG ratings, their compliance with UNGC principles and their involvement in tobacco production and Excluded Activities as described above, 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 investment policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies. The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction...The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).	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, ESG ratings, their compliance with UNGC principles and their involvement in ~~tobacco production and~~ Excluded Activities as described above, 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 investment policies is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies. The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction. The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds). The sub-fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.

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