

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus<sup>1</sup>.
- It is important to read the Singapore Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

## HSBC Global Investment Funds (the “Fund”) - Global Emerging Markets Multi-Asset Income (the “Sub-Fund”)

Product Type	Investment Company	Launch Date	19 January 2018
Manager (termed as “Management Company”)	HSBC Investment Funds (Luxembourg) S.A.	Custodian / Depositary Bank	HSBC Continental Europe, Luxembourg
Investment Adviser	HSBC Global Asset Management (UK) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for FY2024 (31.03.2024) <sup>2</sup>	1.71% - 1.74%

### PRODUCT SUITABILITY

#### WHO IS THIS PRODUCT SUITABLE FOR?

This Sub-Fund is only suitable for investors who:

- ▶ Seek income and moderate capital growth over the long term
- ▶ Understand that a portion of the assets may be invested in fixed income securities and equity securities, money market and cash instruments and other instruments in Emerging Markets
- ▶ Are comfortable with the volatility and risks related to investing in Emerging Markets
- ▶ Understand that the principal of the Sub-Fund will be at risk

*Refer to paragraph 3.1 “Investment Objectives, Focus and Approach” of the Singapore Prospectus and section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for further information on product suitability.*

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- ▶ You are investing in a Sub-Fund of the HSBC Global Investment Funds (the “Fund”), an investment company (*Société d’Investissement à Capital Variable*) incorporated in the Grand Duchy of Luxembourg and qualifying as an Undertaking for Collective Investment in Transferable Securities (UCITS) complying with the provisions of Part I of the 2010 Law. The Fund is structured as an umbrella fund offering Shares in the Sub-Fund for investment.
- ▶ Investment Objective  
The Sub-Fund aims to provide income and moderate capital growth through an active asset allocation in a diversified portfolio of fixed income securities and equity securities, money market and cash instruments and other instruments in Emerging Markets.
- ▶ For Distribution Share Classes of a Sub-Fund (if made available for subscription), distributions out of capital (if any) will reduce the Net Asset Value of the relevant Share Class of the Sub-Fund.

*Refer to paragraphs 1 and 3.1 “Investment Objectives, Focus and Approach” of the Singapore Prospectus and section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for further information on features of the product.*

### INVESTMENT STRATEGY

The Sub-Fund invests in normal market conditions a minimum of 90% of its net assets in or gains exposure to the following assets in Emerging Markets:

- Fixed income and equity securities either directly, through financial derivative instruments, and/or through investments in UCITS and/or other Eligible UCIs.
- Money market and cash instruments either directly, through financial derivative instruments, and/or through investments in UCITS and/or other Eligible UCIs.

*Refer to section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for details on the structure of the Sub-Fund.*

<sup>1</sup> The Singapore Prospectus is accessible at <http://www.assetmanagement.hsbc.com/sg>.

<sup>2</sup> The expense ratios for Share Classes offered less than 1 year are computed on an annualised basis.

- Currency forwards and non-deliverable forwards linked to the currency of securities issued in Emerging Markets.
- Other UCITS eligible asset classes including, but not limited to, real estate, commodities, Asset Backed Securities ("ABS"), Mortgage Backed Securities ("MBS") and alternative investment strategies through investment in either transferable securities, financial derivative instruments, UCITS and other Eligible UCIs.

The Sub-Fund invests in Investment Grade, Non-Investment Grade rated and unrated fixed income and other similar securities issued or guaranteed by governments, government agencies or supranational bodies of Emerging Markets or by companies which are domiciled in, based in, or carry out the larger part of their business activities in, Emerging Markets. These securities are denominated either in US Dollars, other developed market currencies, some of which will be hedged to US Dollars, or Emerging Market currencies.

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's investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in China.

The Sub-Fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.

The Sub-Fund may also invest in additional financial derivative instruments such as futures, swaps, options, credit default swaps, as well as other structured products. The Sub-Fund intends to use such financial derivative instruments for, inter alia, return enhancement, hedging, tax-advantage access to instruments and whenever the Investment Adviser believes the investment in financial derivative instruments will assist the Sub-Fund in achieving its investment objectives. Financial derivative instruments may also be used for efficient portfolio management purposes.

The Sub-Fund's main currency exposure, being no less than 50% of its net assets, is to Emerging Markets.

The Sub-Fund is actively managed and is not constrained by a benchmark.

#### Asset class exposure limits

For the specific groups of asset classes described in the table below, the Sub-Fund has a total maximum exposure limit as follows:

Asset Class*	Maximum exposure**
Equity	50%
Fixed Income	100%
Asset Backed Securities / Mortgage Backed Securities	10%
Real Estate Investment Trusts	10%
Commodities***	10%
Alternative Investment Strategies	10%
Money Market Instruments, Cash Instruments and Cash	25%

\* Exposure may be achieved through direct investments, financial derivative instruments and/or investment in units or shares of UCITS and/or other Eligible UCIs.

\*\* Percentage of the Sub-Fund's net assets

\*\*\* The Sub-Fund will not invest directly in commodities.

The proportion of the Sub-Fund's net assets that could be subject to SFT and TRS in accordance with SFTR will be as follows:

Type	Maximum	Expected
Total Return Swaps	N/A	N/A
Securities Lending	29%	25%

#### PARTIES INVOLVED

##### WHO ARE YOU INVESTING WITH?

- ▶ Fund - HSBC Global Investment Funds
- ▶ Management Company - HSBC Investment Funds (Luxembourg) S.A.
- ▶ Investment Adviser - HSBC Global Asset Management (UK) Limited
- ▶ Custodian / Depositary Bank - HSBC Continental Europe, Luxembourg

*Refer to paragraph 2 "Management & Administration of the Company" of the Singapore Prospectus for further information on the role and*

- ▶ Singapore Representative - HSBC Global Asset Management (Singapore) Limited *responsibilities of these entities and what happens if they become insolvent.*

## KEY RISKS

### WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

- ▶ The value of the Sub-Fund's assets may rise or fall due to normal market fluctuations and investors may not get back all of their investment.

*Refer to paragraph 6 "Risks" of the Singapore Prospectus and sections 1.4 "General Risk Considerations" and 3.3 "Sub-fund specific risk considerations" of the Luxembourg Prospectus for further information on risks of the product.*

## MARKET AND CREDIT RISKS

- ▶ You are exposed to Interest Rate Risk. Bonds and other fixed income securities are more susceptible to fluctuation in interest rates and may fall in value if interest rates change.
- ▶ You are exposed to Credit Risk. A bond or money market security could lose value if the issuer's financial health deteriorates.
- ▶ You are exposed to Market Risk. The value of investments may be affected by uncertainties such as international, political and economic developments or changes in government policies in emerging markets.
- ▶ You are exposed to Foreign Exchange Risk. Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.

## LIQUIDITY RISKS

- ▶ The Sub-Fund is not listed in Singapore and there is no secondary market for its Shares. You can only redeem your investment on a Dealing Day through the Sub-Fund.
- ▶ Investment of the Sub-Fund's assets in relatively illiquid investments may restrict the ability of the Sub-Fund to dispose of its investments at a price and time that it wishes to do so. This may result in a loss to the Sub-Fund.

## PRODUCT-SPECIFIC RISKS

- ▶ You are exposed to Emerging Markets Risk. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, market volatility (such as interest rate and price volatility) and regulatory risks.
- ▶ You are exposed to Chinese Markets Risk. Investing in emerging markets such as the PRC subjects the Sub-Fund to a higher level of market risk than investments in a developed country.
- ▶ You are exposed to China Interbank Bond Market (CIBM). Investments in the CIBM are subject to these risks: market and liquidity risks, Chinese local credit rating risks, counterparty and settlement risk, operational risk, quasi-Government/ local Government bond risk, urban investment bonds risk and regulatory risk.
- ▶ You are exposed to Asset-Backed Securities (ABS) & Mortgage-Backed Securities (MBS) Risk. Investment in ABS and MBS entails additional risks pertaining to the underlying pool of assets (e.g. receivables) such as credit risk, interest rate risk, prepayment risk, counterparty risk and liquidity risk.
- ▶ You are exposed to Non-Investment Grade Debt / Unrated Debt Risk. Credit risk may be greater for Non-Investment Grade investments as they may be subject to a higher risk of default and greater price volatility.

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

Sales Charge	Up to 3.00% of the Net Asset Value per Share
Redemption Fee	Nil
Switching Fee	0.50%

*Refer to paragraph 5 "Fees and Charges" of the Singapore Prospectus for further information on fees and charges.*

Payable by the Sub-Fund from investment proceeds

Management Fee	Class A – 1.35%
(a) Retained by Management Company	- 30% to 75% of Management Fee
(b) Paid by Management Company to financial adviser (trailer fee) <sup>3</sup>	- 25% to 70% of Management Fee
Operating, Administrative and Servicing Expenses	Class A – 0.35%

The maximum rate for (i) the Operating, Administrative and Servicing Expenses and (ii) Operating Currency Hedged Share Class Fee is set at 1% of the net asset value of the relevant Share Class in the Sub-Fund.

Investors should note that subscriptions for Shares through any distribution agents appointed by the Singapore Representative may incur additional fees and charges. The Singapore Representative may enter into fee sharing arrangements with the appointed distributors with respect to the Sales Charge and Management Fee.

In addition to the fees listed above, the Board of Directors of the Fund may impose a charge of up to 2.00% of the Net Asset Value per Share redeemed or exchanged where the Board of Directors reasonably believes that an investor has engaged in market timing or trading activity that is to the disadvantage of other Shareholders. This charge, if imposed, will be credited to the Sub-Fund and will not be retained for the benefit of the Fund or the Management Company.

**VALUATIONS AND EXITING FROM THIS INVESTMENT****HOW OFTEN ARE VALUATIONS AVAILABLE?**

- ▶ Valuations are available on each Dealing Day.

The net asset value of the Shares of the Sub-Fund for each Dealing Day is published on the Singapore Representative's website at [www.assetmanagement.hsbc.com/sg](http://www.assetmanagement.hsbc.com/sg).

Refer to section 2.8 "Price of Shares, Publication of Prices And NAV" of the Luxembourg Prospectus for further details.

**HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?**

- ▶ You may request for the redemption of your Shares on any Dealing Day.
- ▶ Shares are redeemed on a forward pricing basis.
- ▶ Redemption of Shares in the Sub-Fund made to the Fund before 4.00 p.m. Singapore time on any Dealing Day will be dealt with at the Redemption Price calculated at 5.00 p.m. Luxembourg time on each Dealing Day. Any request received after the Dealing Deadline will be dealt with on the next Dealing Day.
- ▶ Redemption proceeds will be paid within 7 Business Days following the relevant Dealing Day unless the redemption of Shares has been suspended in accordance with paragraph 12 of the Singapore Prospectus.
- ▶ The following is an illustration of the redemption proceeds that an investor will receive based on a redemption of 1,000 Shares:

Refer to paragraphs 9 "Redemption of Shares" and 12 "Suspension of Dealings" of the Singapore Prospectus for further information on valuation and exiting from the product.

e.g. 1,000 Shares	x	SGD20.519	=	SGD20,519
Redemption request		Redemption Price <sup>^</sup> (Net Asset Value per Share)		Redemption Proceeds

<sup>^</sup> There is no redemption charge

The Sub-Fund does not offer a cancellation period. You may wish to check with the distribution agents appointed by the Singapore Representative whether they offer a cancellation period and if they do so without incurring the Sales Charge.

**CONTACT INFORMATION****HOW DO YOU CONTACT US?**

Please contact our distributors or

HSBC Global Asset Management (Singapore) Ltd at: (+65) 6658 2900

Website: <http://www.assetmanagement.hsbc.com/sg>

<sup>3</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

**APPENDIX: GLOSSARY OF TERMS**

- ▶ “Business Day” – A day on which banks are open for normal banking business in Singapore and Luxembourg.
- ▶ “Dealing Day” – Any Business Day (other than days during a period of suspension of dealing in Shares) and which is also for the Sub-Fund, a day where stock exchanges and regulated markets in countries where the Sub-Fund is materially invested are open for normal trading.
- ▶ “Emerging Markets” – Markets in countries that are not amongst the following groups of industrialised countries: United States and Canada, Switzerland and Members of the European Economic Area, the UK, Japan, Australia and New Zealand, and may include those countries in the preceding groups that do not have fully developed financial markets.
- ▶ “Other Eligible UCI” – An open-ended Undertaking for Collective Investment within the meaning of Article 1 paragraph (2) points a) and b) of Directive 2009/65/EC and complying with the following:
  - it is authorised under laws which provide that it is subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, or if cooperation between authorities is sufficiently ensured;
  - the level of protection for its unitholders is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive 2009/65/EC, as amended;
  - its business is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
  - no more than 10% of its assets can, according to its management regulations or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCIs.
 Closed-ended UCIs are not considered as other Eligible UCIs, but may qualify as transferable securities.
- ▶ “REIT” – An entity that is dedicated to owning, and in most cases, managing real estate. This may include, but is not limited to, real estate in the residential (apartments), commercial (shopping centres, offices) and industrial (factories, warehouses) sectors. Certain REITs may also engage in real estate financing transactions and other real estate development activities.
- ▶ “SFT” – means Securities Financing Transactions.
- ▶ “SFTR” – Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 as amended from time to time.
- ▶ “TRS” – means Total Return Swaps.
- ▶ “UCITS” – An Undertaking for Collective Investment in Transferable Securities authorised pursuant to directive 2009/65/EC, as amended.