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**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 where funds are registered **as Recognised and/or Restricted^ Scheme in Singapore.**

We are writing to inform you that the investment objective, as written in the prospectus of HSBC Global Investment Funds, for the sub-funds listed below (the “In-Scope 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 focussing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or companies which are actively operating in areas which reduce ESG risk, such as green energy firms.

The enhancement of the investment objective does not signify a change to the In-Scope Sub-Funds’ investment objectives or risk ratings. It is for clarification purposes only. 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.**

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## **In-Scope Sub-Funds**

HSBC Global Investment Funds - Global High Yield Securitised Credit Bond  
HSBC Global Investment Funds - Global Investment Grade Securitised Credit Bond  
HSBC Global Investment Funds - Global Securitised Credit Bond

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# The Investment Objective Enhancement

Global Securitised Credit Bond 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 high yield Securitised Credit.</p> <p>The sub-fund may also invest in other fixed income instruments issued globally denominated in a range of currencies, including but not limited to, corporate bonds, securities issued or guaranteed by governments, government agencies and supranational bodies, and cash. Issuers of these securities may be located in any country.</p> | <p>The sub-fund aims to provide long term total return by investing in a portfolio focused on the intersection (the “Crossover”) between Investment Grade and Non-Investment Grade rated Securitised Credit, <b>while promoting ESG characteristics within the meaning of Article 8 of SFDR.</b></p> <p>The sub-fund may also invest in other fixed income instruments issued globally denominated in a range of currencies, including but not limited to, corporate bonds, securities issued or guaranteed by governments, government agencies and supranational bodies, and cash. Issuers of these securities may be located in any country.</p> <p><b>The sub-fund includes the identification and analysis of issuers’ ESG credentials (“ESG Credentials”) as an integral part of the investment decision making process to reduce risk and enhance returns.</b></p> <p><b>ESG Credentials may include, but are not limited to:</b></p> <ul style="list-style-type: none"><li><b>environmental and social factors, including but not limited to physical risks of climate change and fair servicing and origination policies and practices, that may have a material impact on a security issuer’s financial performance and its valuation</b></li><li><b>corporate governance practices that ensure transparent allocation of collateral cash flows and promote long term sustainable value creation.</b></li></ul> <p><b>The sub-fund seeks to target investments with a low and medium Securitised Credit ESG impact rating (“ESG Credit Impact Rating”). A lower ESG Credit Impact Rating signifies lower investment risk based on the ESG factors most relevant to each Securitised Credit subsector.</b></p> <p>The sub-fund targets investment in securities with a low and medium, HSBC proprietary, Securitised Credit ESG impact rating (“ESG Credit Impact Rating”). A lower ESG Credit Impact Rating signifies lower ESG driven investment risk. It is determined through a combination of ESG Credentials as mentioned above, ESG factors most relevant to each Securitised Credit subsector and structural features of the specific security. For example Securities backed by auto loans have a higher environmental score due to environmental risks of certain engine types. However this score can be reduced by superior ESG Credentials and structural features.</p> <p><b>More information on HSBC Asset Management’s responsible investing policies is available at <a href="http://www.assetmanagement.hsbc.com/about-us/responsible-investing/policies">www.assetmanagement.hsbc.com/about-us/responsible-investing/policies</a></b></p> |

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## Reasons for the Investment Objective Enhancements

Over recent years ESG factors and sustainability have become an increasingly important part of investment management decision making. SFDR was introduced as part of a package of legislative measures arising from the European Commission's Action Plan on Sustainable Finance.

SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Article 6 - a fund for which ESG factors and sustainability are not part of the investment process;

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

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 could qualify as Article 8 SFDR 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 In-Scope Sub-Funds were identified as those for which ESG factors and sustainability is already an integral part of the investment process.

Enhancing the In-Scope Sub-Funds' investment objectives as detailed above facilitates their re-categorisation from Article 6 to Article 8 and gives them the best opportunity to not only fulfil their investment aims but also meet client's ESG expectations.

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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