

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

HSBC Global Investment Funds

Société d'Investissement à Capital Variable
4, rue Peternelchen, L-2370 Howald Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 25.087
(the "Company")

Dear Shareholder,

We are writing to advise you of the repositioning of HSBC Global Investment Funds - Thai Equity (the "Sub-Fund"), in which you own shares.

The changes we are making in relation to this repositioning, as detailed in this letter, include the Sub-Fund name, Investment Objective, Reference Benchmark, Investment Adviser and Sustainable Finance Disclosure Regulation ("SFDR") Classification.

When will the changes become effective?

The changes will become effective on 1 August 2023 (the "Effective Date"). There will be a 7-day transition period (the "Transition Period") for the investment portfolio (described in more detail below) in advance of the Effective Date. The Transition Period will commence on 25 July 2023.

Why are these changes being made?

The assets under management ("AuM") of the Sub-Fund have fallen to below \$40m which creates a risk of the Sub-Fund ceasing to be of a viable operating scale. Rather than liquidate the Sub-Fund, it is considered that transitioning it to an ASEAN Equity strategy will provide Shareholders the ability to retain a small investment exposure to Thai equity investments, but with a wider investment scope of South East Asian Equities. It is believed that this transition to a broader investment universe will deliver a sub-fund that can meet more Shareholder investment needs, thereby attracting and retaining a higher AuM and providing a more financially viable Sub-Fund.

At the same time as changing the Sub-Fund's name and objective, we are changing its SFDR Classification since over recent years ESG factors and sustainability have become an increasingly important part of our investment management decision making. SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Category	Description
Article 6	these funds may include ESG factors in their investment process however, they do not promote environmental and / or social characteristics or do not have a sustainable investment objective meaning they cannot be classified Article 8 or Article 9.
Article 8	a fund for which ESG factors and sustainability are an integral part of the investment process and promotes the same
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 qualify as SFDR Article 8 funds. The changes in the investment strategy of the Sub-Fund provide a suitable opportunity to enhance the ESG processes of the Sub-Fund. For the purposes of Article 8 too, we have introduced a restriction on investing in companies with exposure to specific excluded activities ("Excluded Activities"), such as controversial weapons, the production of tobacco, thermal coal



extraction, coal-fired power generation and a consideration of the UNGC Principal. This restriction will apply from the Effective Date.

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 ESG factors in the investment decision making process.

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

Do these changes result in any costs to the Sub-Fund?

There will be a cost of transitioning the portfolio to align the Sub-Fund with its new ASEAN objective. This is because the Investment Adviser will need to sell around 90% of assets currently held by the Sub-Fund and buy other assets to meet the Sub-Fund's new objective. The Transition Period will allow the Investment Adviser to re-shape the portfolio in line with the new ASEAN Investment Objective in the most cost efficient manner. During the Transition Period, the investment objective of Sub-Fund may not be met. In addition, for short periods during the Transition Period the Sub-Fund may hold more cash than usual, in excess of 20% of the Sub-Fund's Net Asset Value. This cost is expected to be approximately 0.10% of assets under management of the Sub-Fund and will be borne by the Sub-Fund at the time of the Transition Period. No costs for this transition will be accrued before the Transition Period begins.

However, while the transition of the Sub-Fund is significant, the risk rating of the Sub-Fund will not change. In addition, there will be no change to the charges and expenses relating to the Sub-Fund.

What do I need to do?

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

Changes to the Sub-Fund's Name, Investment Objective and SFDR Classification

The current and the new Investment Objectives have been provided below. The changes are highlighted in red.

Current Sub-Fund Name	New Sub-Fund Name
HSBC Global Investment Funds - Thai Equity	HSBC Global Investment Funds - ASEAN Equity

Current Reference Benchmark	New Reference Benchmark
MSCI Thailand 10/40 Index	MSCI AC ASEAN Index

Current Investment Adviser	New Investment Adviser
HSBC Global Asset Management (Hong Kong) Limited	HSBC Global Asset Management (Singapore) Limited

Current SFDR Classification	New SFDR Classification
Article 6	Article 8

Current Investment Objective	New Investment Objective
<p>The sub-fund aims to provide long term total return by investing in a portfolio of Thai equities.</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, carry out the larger part of their business activities in, or are listed on a Regulated Market in, Thailand. 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 ASEAN equities (i.e. member countries of the Association of Southeast Asian Nations, namely Brunei, Cambodia, Indonesia, Myanmar, Laos, Malaysia, the Philippines, Singapore, Thailand and Vietnam), while promoting ESG characteristics within the meaning of Article 8 of SFDR.</p> <p>The sub-fund invests in normal market conditions a minimum of 70% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in ASEAN countries. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").</p> <p>The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.</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</p>

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<p>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).</p>	<p>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 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 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, 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 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> <p>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).</p> <p>The sub-fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.</p>
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Your Options

- 1. Take no action.** Your investment will continue but from the Effective Date it will be known as HSBC Global Investment Funds - ASEAN Equity. From the Effective Date it will be subject to the new Investment Objective, a revised SFDR classification to Article 8, a new Reference Benchmark and it will be managed by the new Investment Adviser.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you do not wish to be subject to the changes we are making, you can choose to convert your investment to another HSBC Global Investment Funds sub-fund however, you will need to ensure the conversion is completed before the Transition Period. This means your instructions must be received by us before 10.00 a.m. Luxembourg time / 4.00 p.m. Hong Kong SAR time on 24 July 2023. Please ensure you read the Key Information Document (or for investors in the United Kingdom, the Key Investor Information Document) of the sub-fund you are considering.
- 3. Redeem your investment.** If you do not wish to be subject to the changes we are making, you can choose to redeem your investment. If you wish to ensure your redemption is completed before the Transition Period your instructions must be received by us before 10.00 a.m. Luxembourg time / 4.00 p.m. Hong Kong SAR time on 24 July 2023. This is to ensure that your holdings are redeemed before the portfolio is transitioned.

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

You will not be charged any conversion or redemption fees by HSBC for options 2. Or 3. However, please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

Option 1. will incur the portfolio transition costs as detailed on page 1 of this notice.

TRANSITION PERIOD:

25 July 2023 – 31 July 2023

EFFECTIVE DATE:

1 August 2023

THE SUB-FUND:

HSBC Global Investment Fund - Thai Equity

THE FUND

HSBC Global Investment Funds

Registered Office

4, rue Peterelchen L-2370 Howald,
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.

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