

**If you have any questions**

- Call us on 0800 358 3011\*
- Send an e-mail to [HSBCenquiries@ntrs.com](mailto:HSBCenquiries@ntrs.com)

\* Lines are open 9.00 am to 5.00 pm Monday to Friday (excluding public holidays).

15 January 2024  
Investor Reference:

## IMPORTANT INFORMATION ABOUT YOUR INVESTMENT IN HSBC FUNDS

Dear

We, HSBC Global Asset Management (UK) Limited, are writing to let you know that, with effect from 28 March 2024, we are making a change to our range of investment funds (in this letter each investment fund is referred to as a "Fund" and together they are referred to as the "Funds").

We have explained the change we are making in this letter. However, if you have any questions or require further information you can contact us using the details shown at the top of this letter.

HSBC Global Asset Management (UK) Limited is the party responsible for the management and operation of the Funds as the Authorised Corporate Director ("ACD") of the Funds. In this letter we refer to HSBC Global Asset Management (UK) Limited as "we", "us", "our" or the "ACD".

In summary, several companies provide administration services to the Funds. The companies charge fees for these services, and we are changing the way these fees are paid. This change will increase the fees paid by the Funds and applicable share classes.

This change applies to all the Funds shown in the Appendix to this letter. However, if you also invest in one or more of our Global Strategy Portfolios or our Balanced Fund, Corporate Bond Fund, Global Property Fund or Monthly Income Fund you will receive a separate letter about these.

We appreciate that an increase in charges is never wanted. However, we believe that the overall charges continue to offer good value to our customers.

### **We are changing the way fees for administration services are paid**

We are changing the way fees associated with certain administration services are paid for. These services include processing instructions from investors to buy and sell shares in the Funds and issuing statements. The services are provided by third party companies who charge for these services. Currently their fees are paid by us but, given the importance of these services to the overall operation of the Funds, we believe it is appropriate to charge these fees directly to the Funds going forward.

**HSBC Global Asset Management (UK) Limited**  
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The fees will be applied to all share classes of the Funds, except Retail B Accumulation and Retail B Income share classes which operate under different terms, and will be reflected in the daily share prices. We offer different share classes for our Funds. If you aren't sure which class of shares you hold you can check on statements or contract notes we have previously sent you or by contacting us.

However, the applicable administration services fees charged to each share class will be limited to 0.00124% per month (approximately equivalent to 0.0149% per year) based on the total value of the share class on the last business day of each month.

While we believe these services are currently competitively priced and provide good value, we will continue to negotiate with the companies providing these services. Any future savings in the costs of these services will be applied to the Funds and therefore shared with investors.

### **The administration services affected by the change to the way fees are paid**

Northern Trust Global Services SE is currently appointed as Administrator/Registrar and provides services which include processing subscription, redemption, switch and conversion instructions from investors, maintaining the register of investors, paying distributions of income, issuing statements to investors and other administrative functions. The fees that apply to each Fund and share class are variable and are based on various criteria including but not limited to the number of transactions, number of investor accounts and number of distributions processed during a charging period.

Calastone and Euroclear are currently appointed to provide Electronic Instruction Routing services (other similar providers may be added) and provide services including routing of subscription, redemption, switch and conversion instructions, together with electronic transaction and valuation confirmations. Again, the fees that apply to each Fund and share class are variable and are based on the number of transactions and number of transaction and valuation confirmations provided during a charging period.

### **How the changes affect the overall charges of the Funds**

The current and revised Ongoing Charges Figure ("OCF") for the Funds and applicable share classes is shown in the Appendix to this letter. Again, if you aren't sure which class of shares you hold you can check on statements or contract notes we have previously sent you or by contacting us.

The OCF is a measure of the total annual charges of a Fund, including the Annual Management Charge but excluding portfolio transaction costs (the costs incurred when buying and selling assets for the Funds). The revised OCFs shown are estimated and take account of the addition of estimated administration services fees.

The OCF is variable and is periodically updated in the annual and half-yearly Report and Accounts and the Key Investor Information Document.

### **What you need to do**

You do not need to take any action. However, if you wish to sell your investment, or switch into a different fund, before the changes become effective you can do so in accordance with the normal terms disclosed in the Prospectus.

### **If you wish to sell your investment or switch funds**

Individual investors wishing to switch or sell their shares in the Fund(s) may call us on 0800 358 3011. Joint investors wishing to switch or sell shares in the Fund(s) must provide written instructions to us signed by all registered investors. Joint investors should send their written instructions to HSBC Global Asset Management (UK) Limited, Sunderland SR43 4BF.

Before choosing to switch to another fund, you should note in particular the different objectives of the funds and the different charges and expenses which apply to these funds, as these may well be different to those of the Funds. Information about other funds we offer is available on our website. Visit [www.assetmanagement.hsbc.co.uk](http://www.assetmanagement.hsbc.co.uk) and select "Funds". In particular, you should read the Key Investor Information Document (KIID) for other funds before making your decision.

## **If you wish to sell your investment or switch funds this may create a tax liability**

The sale of your shares in the Fund(s) will be treated as a disposal for Capital Gains Tax ("CGT") purposes. If the price of the shares when they are sold is greater than the price of the shares when you originally purchased them, then you may need to pay CGT on this gain. CGT is only payable if your total gain, less any allowable losses, from all sources, for the whole tax year, is more than your CGT allowance.

The information here is based on current UK legislation and HM Revenue & Customs ("HMRC") practice in force at the time of writing and does not constitute legal or tax advice and applies only to UK investors holding shares in the Funds as investments.

Investors should consult their own professional advisers as to the implications of switching or selling their shares in the Fund(s) under the laws of the jurisdiction in which they may be subject to tax.

## **If you have any questions**

If you have any questions or would like more detail about the changes you can call us on 0800 358 3011\*\* or you can send an e-mail to [HSBCenquiries@ntrs.com](mailto:HSBCenquiries@ntrs.com).

If you are unsure whether the Fund will continue to meet your needs, you should contact your financial adviser.

Yours sincerely



Jeff Webb  
Senior Product Manager  
HSBC Global Asset Management (UK) Limited

\*\* Lines are open 9.00 am to 5.00 pm Monday to Friday (excluding public holidays).

## Important Information

To help improve our service and in the interests of security we may record and/or monitor your communication with us. HSBC Global Asset Management (UK) Limited provides information to Institutions, Professional Advisers and their clients on the investment products and services of the HSBC Group.

Approved for issue in the UK by HSBC Global Asset Management (UK) Limited, who are authorised and regulated by the Financial Conduct Authority.

The Funds are sub-funds of HSBC Investment Funds, HSBC OpenFunds or HSBC Universal Investment Funds, each an Open Ended Investment Company that is authorised in the UK by the Financial Conduct Authority. The Authorised Corporate Director and Investment Manager is HSBC Global Asset Management (UK) Limited, except for the Europe Ex-UK Equity Fund for which HSBC Global Asset Management (France) is the Investment Manager. All applications are made on the basis of the relevant prospectus, Key Investor Information Document (KIID), Supplementary Information Document (SID) and most recent annual and semi annual report, which can be obtained upon request free of charge from HSBC Global Asset Management (UK) Limited, 8, Canada Square, Canary Wharf, London, E14 5HQ, UK, or the local distributors. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID and additionally, in the case of retail clients, the information contained in the supporting SID.

HSBC Asset Management is the brand name for the asset management business of HSBC Group, which includes the investment activities provided through our local regulated entity, HSBC Global Asset Management (UK) Limited.

[www.assetmanagement.hsbc.com/uk](http://www.assetmanagement.hsbc.com/uk)

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## APPENDIX

The table below shows the current and revised Ongoing Charges Figure (“OCF”) for the Funds and applicable share classes. If you aren’t sure which class of shares you hold you can check on statements or contract notes we have previously sent you or by contacting us.

The OCF is a measure of the total annual charges of a Fund, including the Annual Management Charge but excluding portfolio transaction costs (the costs incurred when buying and selling assets for the Funds). The revised OCFs shown are estimated and take account of the addition of estimated administration services fees.

Fund	Share Class	Current Ongoing Charges Figure	Revised Ongoing Charges Figure	Increase in Ongoing Charges Figure in £s based on example investment of £10,000*
Europe Ex-UK Equity Fund	Accumulation C	0.85%	0.86%	£1.00
Europe Ex-UK Equity Fund	Income C	0.85%	0.86%	£1.00
Europe Ex-UK Equity Fund	Institutional A Accumulation	0.80%	0.81%	£1.00
Europe Ex-UK Equity Fund	Retail Accumulation	1.55%	1.56%	£1.00
Global Strategy Sustainable Adventurous Portfolio	Accumulation C	0.30%	0.31%	£1.00
Global Strategy Sustainable Adventurous Portfolio	Income C	0.30%	0.31%	£1.00
Global Strategy Sustainable Balanced Portfolio	Accumulation C	0.30%	0.31%	£1.00
Global Strategy Sustainable Balanced Portfolio	Income C	0.30%	0.31%	£1.00
Global Strategy Sustainable Cautious Portfolio	Accumulation C	0.30%	0.31%	£1.00
Global Strategy Sustainable Cautious Portfolio	Income C	0.30%	0.31%	£1.00
Global Strategy Sustainable Conservative Portfolio	Accumulation C	0.30%	0.31%	£1.00
Global Strategy Sustainable Conservative Portfolio	Income C	0.30%	0.31%	£1.00
Global Strategy Sustainable Dynamic Portfolio	Accumulation C	0.30%	0.31%	£1.00
Global Strategy Sustainable Dynamic Portfolio	Income C	0.30%	0.31%	£1.00
Global Sustainable Multi-Asset Adventurous Portfolio	Accumulation C	0.63%	0.64%	£1.00
Global Sustainable Multi-Asset Adventurous Portfolio	Accumulation P	0.41%	0.42%	£1.00
Global Sustainable Multi-Asset Adventurous Portfolio	Income C	0.63%	0.64%	£1.00
Global Sustainable Multi-Asset Balanced Portfolio	Accumulation C	0.58%	0.59%	£1.00
Global Sustainable Multi-Asset Balanced Portfolio	Accumulation P	0.36%	0.36%	£0.00
Global Sustainable Multi-Asset Balanced Portfolio	Income C	0.58%	0.59%	£1.00
Global Sustainable Multi-Asset Cautious Portfolio	Accumulation C	0.68%	0.69%	£1.00
Global Sustainable Multi-Asset Cautious Portfolio	Accumulation P	0.46%	0.47%	£1.00
Global Sustainable Multi-Asset Cautious Portfolio	Income C	0.68%	0.69%	£1.00
Global Sustainable Multi-Asset Conservative Portfolio	Accumulation C	0.59%	0.60%	£1.00
Global Sustainable Multi-Asset Conservative Portfolio	Accumulation P	0.37%	0.38%	£1.00
Global Sustainable Multi-Asset Conservative Portfolio	Income C	0.59%	0.60%	£1.00
Global Sustainable Multi-Asset Dynamic Portfolio	Accumulation C	0.59%	0.60%	£1.00

<b>Fund</b>	<b>Share Class</b>	<b>Current Ongoing Charges Figure</b>	<b>Revised Ongoing Charges Figure</b>	<b>Increase in Ongoing Charges Figure in £s based on example investment of £10,000*</b>
Global Sustainable Multi-Asset Dynamic Portfolio	Accumulation P	0.37%	0.38%	£1.00
Global Sustainable Multi-Asset Dynamic Portfolio	Income C	0.59%	0.60%	£1.00
Income Fund	Accumulation C	0.84%	0.85%	£1.00
Income Fund	Income C	0.84%	0.85%	£1.00
Income Fund	Retail Accumulation	1.54%	1.55%	£1.00
Income Fund	Retail Income	1.54%	1.55%	£1.00
UK Growth & Income Fund	Institutional Income	0.02%	0.02%	£0.00
UK Growth & Income Fund	Accumulation C	0.83%	0.84%	£1.00
UK Growth & Income Fund	Income C	0.83%	0.84%	£1.00
UK Growth & Income Fund	Institutional A Accumulation	0.78%	0.79%	£1.00
UK Growth & Income Fund	Retail Accumulation	1.53%	1.54%	£1.00
UK Growth & Income Fund	Retail Income	1.53%	1.54%	£1.00
UK Multi-Factor Equity Fund	Institutional Accumulation	0.10%	0.11%	£1.00
UK Multi-Factor Equity Fund	Institutional Income	0.09%	0.10%	£1.00
US Multi-Factor Equity Fund	Institutional A Accumulation	0.29%	0.30%	£1.00
US Multi-Factor Equity Fund	Institutional Accumulation	0.03%	0.04%	£1.00
US Multi-Factor Equity Fund	Institutional Income	0.03%	0.03%	£0.00
World Selection - Adventurous Portfolio	Accumulation C	0.67%	0.68%	£1.00
World Selection - Adventurous Portfolio	Accumulation P	0.37%	0.37%	£0.00
World Selection - Adventurous Portfolio	Income C	0.67%	0.68%	£1.00
World Selection – Adventurous Portfolio	Institutional Accumulation	0.11%	0.12%	£1.00
World Selection – Adventurous Portfolio	Institutional Income	0.11%	0.12%	£1.00
World Selection - Balanced Portfolio	Accumulation C	0.62%	0.62%	£0.00
World Selection - Balanced Portfolio	Accumulation P	0.37%	0.37%	£0.00
World Selection - Balanced Portfolio	Income C	0.62%	0.63%	£1.00
World Selection - Balanced Portfolio	Income P	0.37%	0.38%	£1.00
World Selection - Balanced Portfolio	Institutional Accumulation	0.11%	0.11%	£0.00
World Selection – Balanced Portfolio	Institutional Income	0.11%	0.12%	£1.00
World Selection - Balanced Portfolio	Retail Accumulation	1.37%	1.38%	£1.00
World Selection - Balanced Portfolio	Retail Income	1.37%	1.38%	£1.00
World Selection - Cautious Portfolio	Accumulation C	0.67%	0.67%	£0.00
World Selection - Cautious Portfolio	Accumulation P	0.37%	0.38%	£1.00
World Selection - Cautious Portfolio	Income C	0.67%	0.68%	£1.00
World Selection - Cautious Portfolio	Income P	0.37%	0.38%	£1.00
World Selection - Cautious Portfolio	Institutional Accumulation	0.10%	0.11%	£1.00
World Selection – Cautious Portfolio	Institutional Income	0.10%	0.11%	£1.00
World Selection - Conservative Portfolio	Accumulation C	0.67%	0.67%	£0.00
World Selection - Conservative Portfolio	Accumulation P	0.38%	0.38%	£0.00
World Selection - Conservative Portfolio	Income C	0.67%	0.68%	£1.00
World Selection – Conservative Portfolio	Institutional Accumulation	0.12%	0.13%	£1.00

<b>Fund</b>	<b>Share Class</b>	<b>Current Ongoing Charges Figure</b>	<b>Revised Ongoing Charges Figure</b>	<b>Increase in Ongoing Charges Figure in £s based on example investment of £10,000*</b>
World Selection – Conservative Portfolio	Institutional Income	0.12%	0.13%	£1.00
World Selection - Dividend Distribution Portfolio	Accumulation C	0.80%	0.81%	£1.00
World Selection - Dividend Distribution Portfolio	Income C	0.80%	0.81%	£1.00
World Selection - Dividend Distribution Portfolio	Retail Accumulation	1.50%	1.51%	£1.00
World Selection - Dividend Distribution Portfolio	Retail Income	1.50%	1.51%	£1.00
World Selection - Dynamic Portfolio	Accumulation C	0.66%	0.66%	£0.00
World Selection - Dynamic Portfolio	Accumulation P	0.37%	0.37%	£0.00
World Selection - Dynamic Portfolio	Income C	0.66%	0.67%	£1.00
World Selection - Dynamic Portfolio	Income P	0.37%	0.38%	£1.00
World Selection - Dynamic Portfolio	Institutional Accumulation	0.10%	0.10%	£0.00
World Selection – Dynamic Portfolio	Institutional Income	0.10%	0.11%	£1.00
World Selection - Interest Income Portfolio	Accumulation C	0.75%	0.76%	£1.00
World Selection - Interest Income Portfolio	Accumulation P	0.45%	0.46%	£1.00
World Selection - Interest Income Portfolio	Income C	0.75%	0.75%	£0.00
World Selection - Interest Income Portfolio	Income P	0.45%	0.46%	£1.00

\* The figures are rounded to the nearest £1.

