

**This document is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.**

**HSBC Global Funds ICAV (the "ICAV")**

3 Dublin Landings  
North Wall Quay  
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Ireland

Dear Shareholder

The purpose of this letter is to notify you of proposed changes to the dealing deadlines, settlement dates, dividend declaration days and valuation methodology for certain sub-funds of the ICAV and to provide you with information on amendments to the Prospectus and the Instrument of Incorporation (the "Instrument") for the purpose of establishing exchange-traded share classes ("ETF Shares") in certain sub-funds in the future.

Unless otherwise indicated herein, the changes detailed in this letter will take effect on the date on which the Prospectus and Supplement are noted by the Central Bank, being on or around 19 April 2023 (the "**Effective Date**").

**1. Changes to Dealing Deadline and Settlement Dates**

It is proposed to change the dealing deadlines and settlement dates for each of the following sub-funds as outlined in the table below:

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund;  
HSBC Global Funds ICAV – Global Corporate Bond Index Fund;  
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund;  
HSBC Global Funds ICAV – Global Government Bond Index Fund;  
HSBC Global Funds ICAV – Global Sustainable Government Bond Index Fund.

<b>Current Dealing Deadline</b>	<b>New Dealing Deadline</b>	<b>Current Subscription and Redemption Settlement Date</b>	<b>New Subscription and Redemption Settlement Date</b>
12.00 (noon) (Irish time) on any Dealing Day	2.00 pm (Irish time) on the Business Day prior to the relevant Dealing Day.	Three Business Days after the Dealing Day	Two Business Days after the Dealing Day

Investors who hold distributing share classes in these sub-funds should note that this change will cause a consequential change to the Dividend Declaration Date. See Section 3 - Dividend Declaration Day – Distribution Shares, for further details.

**Rationale for the Change**

The rationale for the changes referred to above is to better align the sub-funds to the dealing and settlement cycles of their underlying markets.

## Effective Date of the Proposed Change

The New Dealing Deadline and Settlement Dates shall apply on the Effective Date. The table below provides an overview of how the transition to the New Dealing Deadline and Settlement Dates will be affected. Investors should note that during the transition it will not be possible to place orders for trade date 19 April.

Orders placed:	Dealing Day	Settlement Due:
By 12.00 (noon) (Irish time) on 18 April	18 April	21 April
After 12.00 (noon) (Irish time) on 18 April and no later than 2:00pm (Irish time) on 19 April	20 April	24 April

## 2. Changes to Dealing Deadlines

It is proposed to change the Dealing Deadline for the following sub-funds as outlined in the table below:

HSBC Global Funds ICAV – China Government Local Bond Index Fund

HSBC Global Funds ICAV – Global Sukuk Index Fund

Current Dealing Deadline	New Dealing Deadline
12.00 (noon) (Irish time) on the Business Day prior to the relevant Dealing Day	2.00 pm (Irish time) on the Business Day prior to the relevant Dealing Day.

Investors who hold distributing share classes on these sub-funds should note that this change will cause a consequential change to the Dividend Declaration Date. See Section 3 - Dividend Declaration Day – Distribution Shares, for further details.

## Rationale for the Change

The rationale for the changes referred to above is to align the dealing model across certain ICAV sub-funds.

## Effective Date of the Proposed Change

The New Dealing Deadline shall apply on the Effective Date.

## 3. Dividend Declaration Day – Distribution Shares

Currently the declaration day for Distribution Shares on ICAV Sub-Funds is typically 5 Business Days prior to the last Business Day of the month, quarter, semi-annual or annual period.

It is proposed to update the Prospectus to provide for the declaration day to be 5 Business Days **or more** prior to the last Business Day of the month, quarter, semi-annual or annual period.

## Rationale for the Change

The rationale for the change referred to above is to provide sufficient flexibility for the Administrator, where they may need to invoke an earlier declaration date on existing or new distributing share classes as a consequence of operational change (eg. a change to Dealing Deadline or Settlement Date, as outlined above) or for other reasons.

Investors who hold distributing share classes on the Sub-Funds undergoing the Settlement and / or Dealing Deadline changes outlined in this letter should note that these changes will result in a change to the declaration date which has typically been applied. Following implementation of the Dealing Deadline and Settlement changes it is expected that the declaration date for distribution share classes on these funds will typically be 6 Business Days prior to the last Business Day of the month, quarter, semi-annual or annual period.

## Effective Date of the Proposed Change

The change to the Prospectus disclosure shall take effect on the Effective Date. The revised declaration dates for the current calendar year will be available upon request from the Administrator.

## 4. Changes to the Valuation of Fixed Income Securities

It is proposed to change the methodology used to value fixed income securities owned or contracted by the following sub-funds (the "Change"):

HSBC Global Funds ICAV – Global Aggregate Bond Index Fund;  
HSBC Global Funds ICAV – Global Corporate Bond Index Fund;  
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund;  
HSBC Global Funds ICAV - Global Government Bond Index Fund;  
HSBC Global Funds ICAV – China Government Local Bond Index Fund.

Fixed income securities owned or contracted by the sub-funds are currently valued using the latest mid-market prices (the "**Valuation Methodology**"). Following a recent update to the ICAV's instrument of incorporation and prospectus (the "**Prospectus**"), it is proposed to amend the Valuation Methodology such that the valuation of fixed income securities owned or contracted by the sub-fund will be aligned with that of the methodology of the index tracked by the relevant sub-fund and so will be valued using: (i) bid prices only; or (ii) a combination of mid and bid prices (the "**New Valuation Methodology**").

### Effect of the Change on the Sub-Funds

On the effective date (as defined below), the net asset value ("**NAV**") of the sub-funds is expected to reflect the change in prices used for valuation. The expected impact on the NAV of each sub-fund is described in the table below.

Shareholders should note that these figures are indicative estimates provided by the Investment Manager as of 19 January 2023, and that the precise impact of the Change will depend on market conditions on the effective date (as defined below).

<b>Fund</b>	<b>Estimated NAV Impact</b>
HSBC Global Funds ICAV – China Government Local Bond Index Fund	- 0.05%
HSBC Global Funds ICAV – Global Aggregate Bond Index Fund	- 0.05%
HSBC Global Funds ICAV – Global Corporate Bond Index Fund	- 0.10%
HSBC Global Funds ICAV – Global Emerging Market Government Bond Index Fund	- 0.56%
HSBC Global Funds ICAV - Global Government Bond Index Fund	- 0.05%

The sub-funds currently apply a Pricing Adjustment - as defined and described in the Prospectus - with the aim to mitigate the effect of bid-offer spreads and other transaction costs. The Pricing Adjustment methodology applied to the Funds will also be updated on the effective date.

**For avoidance of doubt, we do not expect Shareholders to be economically disadvantaged materially by the Change.**

### Rationale for the Change

The rationale for the Change is to better align the sub-funds valuation to the valuation of the indices which are tracked by the sub-funds, in line with general market convention.

## Effective Date of the Proposed Change

The change shall take effect on or around 6 April 2023.

## **5. Introduction of Exchange-Traded Share Classes**

In addition to the above changes, the Prospectus will be amended to provide for the ability to establish ETF Shares in sub-funds of the ICAV. Minor amendments are required to the Instrument to reflect the ability to issue ETF Shares and, in particular, to reflect the different quorum requirements at general meetings of sub-funds in respect of which only ETF Shares are in issue. In accordance with the Irish Collective Asset-management Vehicles Act 2015, HSBC Continental Europe, as the ICAV's depository, has certified that the amendments to the Instrument are not prejudicial to the interest of existing Shareholders.

Please note that no ETF Shares are being created in the ICAV at this time. Shareholders will be notified in advance of the intention to create ETF Shares in any sub-fund in which they are invested, in accordance with the requirements of the Central Bank.

### **Effective Date of the Proposed Change**

The changes set out above shall take effect on the Effective Date.

**You do not need to take any action on receipt of this letter. Should you have any questions or concerns in relation to the above, please contact [etfandindexingsales@hsbc.com](mailto:etfandindexingsales@hsbc.com), the client service team within HSBC Investment Funds (Luxembourg) S.A. ("HIFL") our appointed Management Company in Luxembourg, or the Administrator, HSBC Securities Services (Ireland) DAC.**

**Additional information, including the PRIIPs KID, Key Investor Information Documents, Prospectus, Supplements and most recent financial statements are available by choosing your local website at [www.global.assetmanagement.hsbc.com](http://www.global.assetmanagement.hsbc.com) or from the registered office.**

For and on behalf of the Board of HSBC Global Funds ICAV

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**If you have sold or transferred all of your shares in HSBC Global Funds ICAV (the "ICAV"), please pass this letter at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.**

**Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the Prospectus for the ICAV dated 1 December 2022, as may be amended from time to time. A copy of the Prospectus is available upon request during normal business hours from the ICAV or from the local representative of the ICAV in any jurisdiction in which the ICAV is registered for public distribution.**

**The Directors of the ICAV accept responsibility for the accuracy of the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.**

**Please note that the Central Bank has not reviewed this letter.**

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