



HSBC Global Funds ICAV (the "ICAV")

3 Dublin Landings, North Wall Quay
Dublin 1, Ireland

This letter is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all of your shares in the Fund referred to below, 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.

This letter has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes may be necessary to meet the Central Bank's requirements. The board of directors of the Company (the "Directors") accepts responsibility for the information contained in this letter.

Capitalised terms used in this letter and not defined shall have the meaning given to those terms in the Prospectus.

7 February 2025

Dear Shareholder,

We refer to HSBC Global Funds ICAV – Global Aggregate Bond UCITS ETF (the "**Sub-Fund**") of which you are a Shareholder. Please see the Appendix for a list of share classes and their ISINs.

The purpose of this letter is to notify you of our proposal to increase the proportion of the Sub-Fund that may be subject to securities lending arrangements, as detailed below, which will take effect on or around 7 March 2025 (the "**Effective Date**").

No action is required by you as a Shareholder in relation to this change.

Increase in proportion of the Sub-Fund subject to securities lending

Securities lending involves lending securities held in the portfolio of a sub-fund for a set period of time to willing, qualified borrowers who have posted collateral. A sub-fund receives a fee from the borrower that is treated as income and can enhance a sub-fund's performance.

The supplement for the Sub-Fund currently permits up to 30% of the Sub-Fund's assets to be subject to securities lending. It is proposed to increase this proportion to a maximum of 50% from the Effective Date.

Rationale for the increase in securities lending

Shareholders are expected to benefit from enhanced performance due to the expected increased income generated through the fee paid by the borrowers to the Sub-Fund for lending additional securities. Securities lending is standard market practice for collective investment schemes and

Registered in Ireland as an open-ended variable capital Irish collective asset management vehicle with limited liability and an umbrella fund with segregated liability between sub funds.

Registration Number: C173463. Registered Office as above.

Directors: Eve Finn, Feargal Dempsey, Olga de Tapia (Spanish), Peter Blessing, Suzanne Williams (British), Xavier Baraton (French)

many of HSBC's peers permit their sub-funds the flexibility to subject up to 50% of their assets to securities lending arrangements.

Risks and mitigation associated with securities lending

In lending its securities, the Sub-Fund is subject to the risk that a borrower may not fulfil its obligations or go bankrupt leaving the Sub-Fund holding collateral worth less than the securities it has lent, resulting in a loss to the Sub-Fund.

As with any extensions of credit, there are risks of delay and recovery. Should the borrower of securities fail financially or default in any of its obligations under any securities lending transaction, the collateral provided in connection with such transaction will be called upon. However, the Sub-Fund could experience delays and costs in recovering the securities loaned or in gaining access to the collateral. The collateral will typically be maintained at a value of at least equal to the market value of any securities loaned. However, in the event of a sudden market movement there is a risk that the value of the collateral may fall below the value of the securities transferred.

Impact

The investment objective, policy, strategy and risk profile of the Sub-Fund are not materially impacted by the proposed increase. The increase will not have an impact on the fees payable by Shareholders.

As stated above, no action is required by you as a Shareholder in relation to this change. You do not need to take any action on receipt of this letter. However, if the change described in this letter does not suit your investment requirement, you may switch your shareholding to any other Sub-Fund within the ICAV range or redeem your investment free of charge.

Should you have any questions relating to the content of this letter, you should contact the Company or the Administrator or, alternatively, you should contact your investment consultant, tax adviser and/or legal adviser, as appropriate.

Additional information relating to the Sub-Fund are available by choosing your local website at www.global.assetmanagement.hsbc.com or from the registered office.

Yours sincerely,



**Director
For and on behalf of
the ICAV**

Appendix

Share Class	ISIN
ACH	IE00BF0Q3D68
BCH	IE00BF5DZ143
BDHGBP	IE00BF5DZ697
ETFCH	IE0007SZHO07
ETFCHCHF	IE000AE3TNP7
ETFCHEUR	IE0006CHRED6
ETFSHCHF	IE000MOQIQ25
ETFSHGBP	IE0009RYSBF2
HCHKD (HUSD)	IE00BJXS6M75
S2CHGBP	IE00BGWL6D79
S2QHGBP	IE00BGWL6F93
S5CH	IE00BF5DZ259
S5CHCHF	IE000OOKK075
S5CHEUR	IE00BF5DZ473
S5DH	IE00BD720769
S5DHEUR	IE00BD720876
S5DHGBP	IE00BF5DZ580
S5SHEUR	IE000052HRW4
S6CHCHF	IE000KK4WM10
SCH	IE00BFMN8F25
SCHEUR	IE00BFMN8H49
SDH	IE00BFMN8G32
SDHEUR	IE00BFMN8J62
XCH	IE00BF5DZ366
XCHEUR	IE000G7EBOX5
XCHGBP	IE000LD0VIX1
ZQH	IE0000PWZZR8