

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**”)

13 June 2025

This document contains important information about the sub-fund(s) in which you are invested. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

Dear Shareholder,

We, the board of directors of the Company (the “**Board**”), are writing to you to advise of the following changes to the HSBC Global Investment Funds sub-funds listed below (the “**Sub-Funds**”), in one or more of which you own share(s).

- HSBC Global Investment Funds – Global Corporate Bond
- HSBC Global Investment Funds - Global ESG Corporate Bond

The changes affecting the Sub-Funds are summarised as follows:

- Change to the Sub-Funds’ Investment Adviser and Sub-Investment Advisers
- Change to the Sub-Funds’ Reference Benchmark.

Further information in respect of these changes is detailed below.

A. The Change of Investment Adviser and Sub-Investment Advisers

Current Investment Adviser	New Investment Adviser
HSBC Global Asset Management (USA) Inc.	HSBC Global Asset Management (UK) Limited
Current Sub-Investment Advisers	New Sub-Investment Advisers
HSBC Global Asset Management (France) and HSBC Global Asset Management (UK) Limited to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.	HSBC Global Asset Management (France) and HSBC Global Asset Management (USA) Inc. to provide discretionary investment management services in respect of a part of the sub-fund's portfolio.

Effective date

The above changes will take effect on 1 September 2025 (the “**Investment Adviser Change Effective Date**”).

Reason for the Changes

The change of the Investment Adviser aims to enhance the investment management of the Sub-Funds by including the resources of the fixed income asset allocation team of HSBC Global Asset Management (UK) Limited as the primary Investment Adviser. This team specializes in regional and sector asset allocation within the corporate bond investment

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.

universe and has access to broader macro-economic research and investment strategy resources. The Sub-Funds will also continue to benefit from the expertise of HSBC Global Asset Management (USA) Inc, who will provide discretionary investment management services alongside HSBC Global Asset Management (France).

Impact on Shareholders

The changes will have no material impact on the investment management of the Sub-Funds, nor will it impact the Investment Objective, features or overall risk profile of the Sub-Funds. The change will also not result in portfolio turnover.

The costs associated with the implementation of the changes such as legal or administrative expenses will be paid out of the operating, administrative and servicing expenses applied to the Sub-Funds, the amounts of which are fixed. Please refer to sub-section headed "Fees and Expenses" under section 3.2 Sub-Fund Details of the Prospectus.

There will be no change to the charges and expenses relating to the Sub-Fund following these changes.

Actions to be taken

The changes detailed above are sent to you for your information only.

B. The Change of Reference Benchmark

Sub-Fund	Current Reference Benchmark	New Reference Benchmark
Global Corporate Bond	Bloomberg Global Aggregate Corporates AWS Hedged USD	Bloomberg Barclays Global Aggregate Corporate Total Return Index Hedged USD
Global ESG Corporate Bond	Bloomberg Global Aggregate Corporates Diversified Hedged USD	Bloomberg Barclays Global Aggregate Corporate Total Return Index Hedged USD

Effective date

The above changes will take effect on 1 October 2025 (the "**Benchmark Change Effective Date**"). Further details of the timeline are shown below.

Event	Date
Shareholder Notice Issuance	13/06/2025
Shareholder Notice Period	From 13/06/2025 until 26/09/2025
Conversion Period (3 business days)	From 26/09/2025 until 30/09/2025 inclusive
Benchmark Change Effective Date	01/10/2025

Reason for the Changes

The new Reference Benchmark has been selected as it is generally considered to be the market standard for global corporate bonds, and therefore provides a more meaningful comparison of the Sub-Funds' performance relative to their peers and market sector. For the avoidance of doubt, the sub-fund Global Corporate Bond has an internal or external target to outperform its current Reference Benchmark while the sub-fund Global ESG Corporate Bond is using its current Reference Benchmark for market comparison purposes. The purpose of the use of the Sub-Funds' Reference Benchmark will remain unchanged following the change.

Impact on Shareholders

The change of Reference Benchmark will require a change of portfolio holdings to reflect the revised benchmark resulting in a turnover in holdings of the portfolio of each Sub-Fund which is currently estimated to be around 30% for each Sub Fund. The cost of the transition is estimated to be 0.05% for each Sub Fund but this will depend on market conditions at the time the New Reference Benchmarks are implemented, (the "**Conversion Period**"). The cost of this will be met

by shareholders of the sub-funds on 26 September 2025, the first day of the Conversion Period. During the Conversion Period the investment objective of the sub-fund may not be met, and the sub-fund may hold more cash than usual. The Conversion Period will allow the Investment Adviser to adjust the portfolio of each Sub-Fund to ensure that on the Benchmark Change Effective Date the securities within the Sub-Funds are appropriate for their New Reference Benchmark. No costs associated with the changes will be charged to the sub-fund ahead of the Conversion Period.

Actions to be taken

You do not need to take any action. However, you do have three options that are explained below.

The latest prospectus, Key Information Document and/or Key Investor Information Document are available in the Fund Centre at www.assetmanagement.hsbc.com/fundinfo or from the registered address of the Company.

Please take a moment to review the above information. If you still have questions, please contact your local agent or HSBC Asset Management office.

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

Your Options

1. **Take no action.** Your investment(s) will continue with the changes as outlined above.
2. **Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the changes described under section B. above become effective, instructions must be received before 10.00 a.m. Luxembourg time on the Dealing Day prior to the Conversion Period as given in the right-hand column. 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 wish to ensure your redemption is completed before the changes described under section B. above become effective, instructions must be received before 10.00 a.m. Luxembourg time on the Dealing Day prior to the Conversion Period as given in the right-hand column.

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

Regardless of which option you choose, 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.

CONVERSION PERIOD:
26/09/2025 – 30/09/2025

**BENCHMARK CHANGE
EFFECTIVE DATE:**
01/10/2025

THE SUB-FUNDS:
Global Corporate Bond
Global ESG Corporate Bond

THE COMPANY:
HSBC Global Investment Funds

REGISTERED OFFICE
4, rue Peternelchen L-2370
Howald,
Luxembourg, Grand Duchy of
Luxembourg

Registration Number B 25 087

MANAGEMENT COMPANY
HSBC Investment Funds