

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 inform you that the Investment Objective, as described in the prospectus for the HSBC Global Investment Funds - Global High Yield ESG Bond (the "Sub-Fund") in which you own shares, will be updated to remove references to the Sub-Funds investment in Emerging Market bonds. These changes are as follows:

The sub-fund invests for total return primarily in a diversified portfolio of Non-Investment Grade and unrated fixed income securities either issued by companies or issued or guaranteed by governments, government agencies, quasi-government entities, state sponsored enterprises, local or regional governments (including state, provincial, and municipal governments and governmental entities) and supranational bodies ~~in both developed and Emerging Markets~~ and denominated in or hedged into United States Dollars (USD), while promoting ESG characteristics within the meaning of Article 8 of SFDR.

- and -

On an ancillary basis, the sub-fund may invest in asset backed securities (limited to a maximum of 10%) and have exposure to non-USD currencies ~~including Emerging Market local currencies~~ (up to a maximum of 20%).

While the Investment Objectives as described in the prospectus have been enhanced, the management of the Sub-Funds and their risk weightings are not changing. The continuing aims, such as providing a total return primarily in a diversified portfolio of Non-Investment Grade and unrated fixed income securities, remain as stated in the prospectus. The charges and expenses relating to the Sub-Funds will not change.

As a result of these changes, we also wish to inform you that the reference benchmark of the Sub-Fund will also change as detailed below.

Previous Benchmark	Current Benchmark
ICE BofA Global High Yield BB-B Constrained (USD Hedged)	ICE BofA BB-B Developed Market High Yield Constrained Index

Please take a moment to review the important information given below. If you have any questions, please contact your local agent or HSBC Global Asset Management office.

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

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

Reason for the Change

The Investment Adviser frequently reviews the Sub-Funds' Investment Objectives to ensure that it is being given the best opportunity to fulfil its investment aim and meet client expectations. The Investment Adviser determined that the inclusion of specific Emerging Markets exposure within a Global High Yield product is undesirable to investors, who often now have separate Emerging Markets allocations.

As a result of this change, it was also necessary to select an alternative reference benchmark for the sub-fund, with a specific focus on developed markets.

Your Options

- 1. Take no action.** Your investment will continue with the change 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 become effective, instructions must be received before the implementation date 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 become effective, instructions must be received before the implementation date 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 switch or redemption fees by HSBC. Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

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.

EFFECTIVE DATE

3 July 2023

THE SUB-FUND

Global High Yield ESG Bond

THE FUND

HSBC Global Investment Funds

Registered Office 4, rue
Peternelchen, L-2370 Howald
Grand-Duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC
Investment Funds (Luxembourg)
S.A.