

28 March 2025

**This document contains important information about the sub-fund 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 inform you of upcoming changes to the HSBC Global Investment Funds sub-funds listed below (the "**Sub-Funds**"), in one or more of which you own shares.

- HSBC Global Investment Funds - Global Emerging Markets ESG Bond
- HSBC Global Investment Funds - Global ESG Corporate Bond
- HSBC Global Investment Funds - Global High Yield ESG Bond

## Change in Investment Objective

### Background

These changes are being made to ensure compliance with new guidelines published by the European Securities and Markets Authority ("**ESMA**") on funds' names using environmental, social and governance ("**ESG**") or sustainability-related terms. The main purpose of the ESMA guidelines is to enhance investor protection regarding funds named which suggest that they meet certain sustainability standards.

### The Change

As the Sub-Funds use ESG in their name, they are required to commit that:

- at least 80% of investments will meet the environmental and social characteristics promoted by each Sub-Fund, and
- all exclusions defined by Article 12(1)(a) to (g) of the Commission Delegated Regulation ("**CDR**") regarding minimum standards for EU Paris-Aligned Benchmarks ("**PAB**") are applied.

The Sub-Funds will therefore apply the PAB exclusions, in addition to the exclusions included within HSBC's Responsible Investment Policies, as detailed in **Appendix 6: Applicability of Excluded Activities**, to the Prospectus. As a result of the application of these exclusions, the Sub-Funds require portfolio rebalancing (the "**Re-Balancing**"), for which the transaction costs shall be borne by the Operating and Administrative Expenses of the Sub-Funds. Further information in respect of the PAB exclusions is detailed in the Appendix below.

The Sub-Funds will also increase their minimum proportion of investments aligned with the environmental or social characteristics promoted by the Sub-Funds from 70% to 80% for HSBC Global Investment Funds - Global Emerging Markets ESG Bond and HSBC Global Investment Funds - Global High Yield ESG Bond and from 51% to 80% for HSBC Global Investment Funds - Global ESG Corporate Bond (the "**Enhancements**"). The changes due to the investment policy are reflected in the table below.

Sub-Fund	Extract of the investment policy – prior to and including 29 April 2025	Extract of the investment policy - as from 30 April 2025
HSBC Global Investment Funds - Global Emerging Markets ESG Bond	The sub-fund invests in normal market conditions a minimum of <b>70%</b> of its net assets in Investment Grade and Non-Investment Grade rated fixed income and other similar securities issued by issuers meeting certain and E, and S and G scores and lower carbon intensity...	The sub-fund invests in normal market conditions a minimum of <b>80%</b> of its net assets in Investment Grade and Non-Investment Grade rated fixed income and other similar securities issued by issuers meeting certain minimum ESG and E, and S and G scores and lower carbon intensity...
HSBC Global Investment Funds - Global High Yield ESG Bond	Under normal market conditions, a minimum of <b>70%</b> of the sub-fund's net assets will be invested in Non-Investment Grade rated and other higher yielding securities (including unrated bonds) issued by issuers meeting certain minimum ESG and E, and S and G scores and lower carbon intensity.	Under normal market conditions, a minimum of <b>80%</b> of the sub-fund's net assets will be invested in Non-Investment Grade rated and other higher yielding securities (including unrated bonds) issued by issuers meeting certain minimum ESG and E, and S and G scores and the consideration of lower carbon intensity.
HSBC Global Investment Funds - Global ESG Corporate Bond	<p>The sub-fund invests in normal market conditions a minimum of <b>70%</b> of its net assets in:</p> <ul style="list-style-type: none"> <li>• Investment Grade rated fixed income and other similar securities issued by issuers meeting certain minimum ESG and E, and S and G scores and lower carbon intensity. The sub-fund will invest in developed markets. Investments will be primarily denominated in developed market currencies. The sub-fund may also invest up to 10% of its net assets in Emerging Market bonds.</li> <li>• Asset Backed Securities and Mortgage-Backed Securities up to a maximum of 20% of the sub-fund's net assets. The minimum ESG and E, and S and G scores and lower carbon intensity, which is explained further below, are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified.</li> </ul>	<p>The sub-fund invests in normal market conditions a minimum of <b>80%</b> of its net assets in:</p> <ul style="list-style-type: none"> <li>• Investment Grade rated fixed income and other similar securities issued by issuers meeting certain minimum ESG and E, and S and G scores and lower carbon intensity. The sub-fund will invest in developed markets. Investments will be primarily denominated in developed market currencies. The sub-fund may also invest up to 10% of its net assets in Emerging Market bonds.</li> <li>• Asset Backed Securities and Mortgage-Backed Securities up to a maximum of 20% of the sub-fund's net assets. The minimum ESG and E, and S and G scores and lower carbon intensity, which is explained further below, are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified.</li> </ul>

The Investment Objective and pre-contractual disclosures for each Sub-Fund, will be updated to reflect the Enhancements, which the Board believes to be in the best interest of Shareholders.

## Effective Date

The above changes will take effect on 30 April 2025 (the “**Effective Date**”). Further details of the timeline are shown below.

Event	Date
Shareholder Notice Issuance	28/03/2025
Shareholder Notice Period (1 month)	From 28/03/2025 until 29/04/2025
Effective Date	30/04/2025

## Impact on Shareholders

The investment objective and strategy will be impacted by the increase of the proportion of investments aligned with the environmental or social characteristics promoted by the Sub-Funds. The asset allocation of the Sub-Funds will be impacted by the Re-Balancing. The fees paid by Shareholders will not change arising from these proposed changes.

## Actions to be taken

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

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

## 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 become effective, instructions must be received before 10.00 a.m. Luxembourg time on the Dealing Day prior to the Effective 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 10.00 a.m. Luxembourg time on the Dealing Day prior to the Effective 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 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.

### EFFECTIVE DATE:

30 April 2025

### THE SUB-FUNDS:

- HSBC Global Investment Funds - Global Emerging Markets ESG Bond
- HSBC Global Investment Funds - Global High Yield ESG Bond
- HSBC Global Investment Funds - 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 (Luxembourg) S.A

The latest prospectus, Key Information Document and/or Key Investor Information Document are available in the Fund Centre at [www.assetmanagement.hsbc.com/fundinfo](http://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

## Appendix

### Paris-Aligned Benchmarks Exclusions

PABs are a type of investment benchmark designed by the European Union to align investment portfolios with the objectives of the Paris Agreement on climate change. This global agreement aims to limit global warming to well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5 degrees Celsius.

Article 12(1)(a) to (g) of the CDR require PABs to apply the exclusions listed below. These exclusions will be applied by the Sub-Funds (as described above in this notice).

<b>Excluded Activity</b>	<b>Details</b>
<b>Controversial weapons (a)</b>	Sub-Funds will not invest in companies and/or issuers involved in any activities related to controversial weapons, namely anti-personnel mines, cluster munitions, chemical weapons and biological weapons.
<b>Tobacco (b)</b>	Sub-Funds will not invest in companies and/or issuers involved in the cultivation and production of tobacco.
<b>UNGC and OECD (c)</b>	Sub-Funds will not invest in companies and/or issuers in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.
<b>Hard coal and lignite (d)</b>	Sub-Funds will not invest in companies and/or issuers that derive 1% or more of revenue from exploration, mining, extraction, distribution or refining of hard coal and lignite.
<b>Oil fuels (e)</b>	Sub-Funds will not invest in companies and/or issuers that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
<b>Gaseous fuels (f)</b>	Sub-Funds will not invest in companies and/or issuers that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
<b>Electricity generation (g)</b>	Sub-Funds will not invest in companies and/or issuers that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO <sub>2</sub> e/kWh.