



2022年8月30日

重要提示：此乃重要文件，請即垂注。如有疑問，請尋求專業意見。

本函件並未界定的詞彙將與香港投資者須知連同滙豐環球投資基金現有基金說明書（統稱「香港基金說明書」）所界定者具有相同涵義。

滙豐環球投資基金（「本基金」）
資本可變投資公司
16, Boulevard d'Avranches
L-1160 Luxembourg
Grand-Duchy of Luxembourg
R.C.S.Luxembourg B 25.087

親愛的股東：

我們謹此致函告知 閣下滙豐環球投資基金（「本基金」）及其證監會認可的附屬基金（各稱為「附屬基金」及統稱為「該等附屬基金」）的下列變更。請細閱下文的重要資料。該等變更將於附屬基金的香港基金說明書及產品資料概要（「產品資料概要」）中反映。

A. 將附屬基金由《可持續金融披露規例》（「SFDR」）第6條重新分類為SFDR第8條

1. 將若干股票附屬基金重新分類

下文所列本基金的附屬基金（各稱為「範圍內股票附屬基金」及統稱為「該等範圍內股票附屬基金」）的香港發售文件內所載的投資目標及策略已作出改良。該等改良反映其作為SFDR第8條的基金進行管理。

此外，就第8條而言，投資於參與特定除外活動（「除外活動」）（例如動力煤開採）的公司的限制將於2022年10月14日（「除外活動實施日期」）生效。

第8條基金將促進環境、社會及管治（「ESG」）因素作為其投資策略及決策過程的重要組成部分。這可透過聚焦（例如）ESG評級優於平均水平的公司、遵循有力企業管治常規的公司或積極在減低ESG風險的領域經營的公司（例如綠色能源公司）達成。

該等範圍內股票附屬基金的投資目標及策略作出的該等改良反映滙豐投資管理的目標，即透過持續開發將ESG因素納入投資決策過程的可持續產品系列，成為可持續投資的全球領導者。

改良投資目標及策略，以及增加有關除外活動的限制並不代表各範圍內股票附屬基金的核心投資目標、策略或風險評級發生變化。該等範圍內股票附屬基金的股東所支付的費用將不會改變。

儘管被重新分類為SFDR基金第8條範圍內股票附屬基金，但該等範圍內股票附屬基金不會在香港作為ESG基金進行推廣。

(i) 該等範圍內股票附屬基金

- 滙豐環球投資基金 - 亞太收益增長股票
- 滙豐環球投資基金 - 中國股票
- 滙豐環球投資基金 - 香港股票

(ii) 投資目標及策略的改良

該等範圍內股票附屬基金的投資目標及策略已作出以下改良：

- 該等範圍內股票附屬基金的投資目標作出改良，以澄清各範圍內股票附屬基金旨在達致其投資目標，同時促進 SFDR 第 8 條界定的 ESG 特點。
- 範圍內股票附屬基金將納入識別及分析一間公司的 ESG 指標（「ESG 指標」）作為其投資決策過程不可或缺的一部分，以降低風險並提升回報。
- ESG 指標可包括但不限於：
 - 環境及社會因素，包括但不限於可能對證券發行人的財務表現及估值造成重大影響的氣候變化之實體風險及人力資本管理。
 - 保護少數投資者權益並倡導長遠可持續價值創造的企業管治慣例。
- ESG 指標為滙豐專有，有待持續研究，而隨著釐定新標準或會隨時間改變。儘管詳述除外活動如下，將一間公司納入範圍內股票附屬基金的投資範疇由投資顧問酌情決定。如果發行人的指標仍然有限，但其 ESG 指標正在改善則可被納入。
- 由除外活動實施日期起，範圍內股票附屬基金將不會投資於參與特定除外活動（「除外活動」）的公司所發行的股票。除外活動及特定參與為滙豐專屬，其包括但不限於：
 - 涉及生產爭議性武器或其關鍵部件的公司。爭議性武器包括但不限於殺傷性地雷、貧鈾武器及用於軍事目的的白磷。此除外規定是對基金說明書附錄 3 第 iv 小節所列禁止武器政策的補充。
 - 涉及煙草生產的公司。
 - 超過 10% 的收入來自動力煤開採，但並未就將業務參與降至 10% 以下制訂清晰可信計劃的公司。
 - 超過 10% 的收入來自煤炭發電，但並未就將業務參與降至 10% 以下制訂清晰可信計劃的公司。
- 該等範圍內股票附屬基金就被視為不符合聯合國全球契約原則或被視為高風險（按滙豐的專有 ESG 評級釐定）的公司進行強化盡職審查。
- ESG 指標、除外活動及強化盡職審查的需要可透過使用（但並非僅使用）滙豐的專有 ESG 重要性框架及評級、基本因素定性研究及企業參與來識別及分析。投資顧問或會倚賴金融及非金融數據提供商提供的專業知識、研究及資料。
- 有關滙豐投資管理的負責任投資政策的更多資料刊登於 <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>。

2. 將若干債券附屬基金重新分類

下文所列本基金的附屬基金（各稱為「範圍內債券附屬基金」及統稱為「該等範圍內債券附屬基金」）的香港發售文件內所載的投資目標及策略已作出改良。該等改良反映其作為 SFDR 第 8 條的基金進行管理。

此外，就第 8 條而言，投資於參與除外活動（例如動力煤開採）的公司的限制將於除外活動實施日期生效。

第 8 條基金將促進 ESG 因素作為其投資策略及決策過程的重要組成部分。這可透過聚焦（例如）ESG 評級優於平均水平的公司、遵循有力企業管治常規的公司或積極在減低 ESG 風險的領域經營的公司（例如綠色能源公司）達成。

該等範圍內債券附屬基金的投資目標及策略作出的該等改良反映滙豐投資管理的目標，即透過持續開發將 ESG 因素納入投資決策過程的可持續產品系列，成為可持續投資的全球領導者。

改良投資目標及策略，以及增加有關除外活動的限制並不代表各範圍內債券附屬基金的核心投資目標、策略或風險評級發生變化。該等範圍內債券附屬基金的股東所支付的費用將不會改變。

儘管被重新分類為 SFDR 基金第 8 條範圍內股票附屬基金，但該等範圍內股票附屬基金不會在香港作為 ESG 基金進行推廣。

(i) 該等範圍內債券附屬基金

- 滙豐環球投資基金 – 環球債券
 - 滙豐環球投資基金 – 環球高入息債券
 - 滙豐環球投資基金 – 環球政府債券
 - 滙豐環球投資基金 – 環球短期債券
 - 滙豐環球投資基金 – 美元債券
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(ii) 投資目標及策略的改良

該等範圍內債券附屬基金的投資目標及策略已作出以下改良：

- 該等範圍內債券附屬基金的投資目標作出改良，以澄清各範圍內股票附屬基金旨在達致其投資目標，同時促進 SFDR 第 8 條界定的 ESG 特點。各該等範圍內的債券附屬基金旨在達致該目標的同時，實現相對範圍內債券附屬基金參考基準（「參考基準」）成分的加權平均值更高的 ESG 評級（按範圍內債券附屬基金投資的發行人 ESG 評級的加權平均值計算）。
- 在附屬基金及資產類別層面計算範圍內債券附屬基金及參考基準的 ESG 評級加權平均值，從而可在附屬基金或資產類別層面評估範圍內債券附屬基金的 ESG 表現。鑑於範圍內債券附屬基金的主動資產類別權重，範圍內債券附屬基金可能在其各資產類別中獲得更高 ESG 評級，但在附屬基金層面其 ESG 評級未必高於參考基準。
- 範圍內債券附屬基金可能投資的資產類別包括但不限於相關範圍內債券基金的投資策略所提及的若干主權債券、半主權債券及企業證券。
- 範圍內的債券附屬基金將納入識別及分析一間發行人的 ESG 指標（「ESG 指標」）作為其投資決策過程不可或缺的一部分，以降低風險並提升回報。
- ESG 指標可包括但不限於：
 - 環境及社會因素，包括但不限於可能對證券發行人的財務表現及估值造成重大影響的氣候變化之實體風險及人力資本管理。
 - 保護少數投資者權益並倡導長遠可持續價值創造的企業管治慣例。
- ESG 指標為滙豐專有，有待持續研究，而隨著釐定新標準或會隨時間改變。儘管除外活動詳述如下，將一間發行人納入範圍內債券附屬基金的投資範疇由投資顧問酌情決定。如果發行人的指標仍然有限，但其 ESG 指標正在改善則可被納入。
- 由除外活動實施日期起，該等範圍內的債券附屬基金將不會投資於參與特定除外活動（「除外活動」）的發行人所發行的債券。除外活動及特定參與為滙豐專屬，其包括但不限於：
 - 涉及生產爭議性武器或其關鍵部件的發行人。爭議性武器包括但不限於殺傷性地雷、貧鈾武器及用於軍事目的的白磷。此除外規定是對基金說明書附錄 3 第 iv 小節所列禁止武器政策的補充。
 - 涉及煙草生產的發行人。
 - 超過 10% 的收入來自動力煤開採，但並未就將業務參與降至 10% 以下制訂清晰可信計劃的發行人。
 - 超過 10% 的收入來自煤炭發電，但並未就將業務參與降至 10% 以下制訂清晰可信計劃的發行人。
- 該等範圍內債券附屬基金就被視為違反聯合國全球契約原則或被視為高風險（按滙豐的專有 ESG 評級釐定）的債券發行人進行強化盡職審查。

- ESG 指標、除外活動及強化盡職審查的需要可透過使用（但並非僅使用）滙豐的專有 ESG 重要性框架及評級、基本因素定性研究及企業參與來識別及分析。投資顧問或會倚賴成熟金融數據提供商提供的專業知識、研究及資料。
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3. 滙豐環球投資基金 – 超短期債券（「超短期債券」）重新分類

超短期債券的香港發售文件內所載的投資目標及策略已作出改良。該等改良反映超短期債券作為SFDR第8條的基金進行管理。

此外，就第8條而言，投資於參與除外活動（例如動力煤開採）的公司的限制將於除外活動實施日期生效。

第8條基金將促進ESG因素作為其投資策略及決策過程的重要組成部分。這可透過聚焦（例如）ESG評級優於平均水平的公司、遵循有力企業管治常規的公司或積極在減低ESG風險的領域經營的公司（例如綠色能源公司）達成。

超短期債券的投資目標及策略作出的該等改良反映滙豐投資管理的目標，即透過持續開發將ESG因素納入投資決策過程的可持續產品系列，成為可持續投資的全球領導者。

改良投資目標及策略，以及增加有關除外活動的限制並不代表超短期債券的核心投資目標、策略或風險評級發生變化。僅供澄清目的。超短期債券的股東所支付的費用將不會改變。

儘管被重新分類為SFDR基金第8條範圍內股票附屬基金，但該等範圍內股票附屬基金不會在香港作為ESG基金進行推廣。

(i) 投資目標及策略的改良

超短期債券的投資目標及策略已作出以下改良：

- 超短期債券的投資目標及策略作出改良，以澄清該附屬基金旨在達致其投資目標，同時促進SFDR第8條界定的ESG特點。超短期債券旨在達致該目標的同時，實現較巴克萊1-3年美國債券指數（「參考基準」）成分的加權平均值更高的ESG評級（按附屬基金投資的發行人ESG評級的加權平均值計算）。
- 超短期債券將納入識別及分析一間發行人的ESG指標（「ESG指標」）作為其投資決策過程不可或缺的一部分，以降低風險並提升回報。
- ESG指標可包括但不限於：
 - 環境及社會因素，包括但不限於可能對證券發行人的財務表現及估值造成重大影響的氣候變化之實體風險及人力資本管理。
 - 保護少數投資者權益並倡導長遠可持續價值創造的企業管治慣例。
- ESG指標為滙豐專有，有待持續研究，而隨著釐定新標準或會隨時間改變。儘管除外活動詳述如下，將一間發行人納入超短期債券的投資範疇由投資顧問酌情決定。如果發行人的指標仍然有限，但其ESG指標正在改善則可被納入。
- 由除外活動實施日期起，超短期債券將不會投資於參與特定除外活動（「除外活動」）的發行人所發行的債券。除外活動及特定參與為滙豐專屬，其包括但不限於：
 - 涉及生產爭議性武器或其關鍵部件的發行人。爭議性武器包括但不限於殺傷性地雷、貧鈾武器及用於軍事目的的白磷。此除外規定是對基金說明書附錄3第iv小節所列禁止武器政策的補充。

- 涉及煙草生產的發行人
- 超過10%的收入來自動力煤開採，但並未就將業務參與降至10%以下制訂清晰可信計劃的發行人。
- 超過10%的收入來自煤炭發電，但並未就將業務參與降至10%以下制訂清晰可信計劃的發行人。
- 超短期債券就被視為違反聯合國全球契約原則或被視為高風險（按滙豐的專有ESG評級釐定）的債券發行人進行強化盡職審查。
- ESG指標、除外活動及強化盡職審查的需要可透過使用（但並非僅使用）滙豐的專有ESG重要性框架及評級、基本因素定性研究及企業參與來識別及分析。投資顧問或會倚賴成熟金融數據提供商提供的專業知識、研究及資料。
- 有關滙豐投資管理的負責任投資政策的更多資料刊登於 <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>

投資目標及策略改良的理由

近年來，ESG因素及可持續發展日益成為投資管理決策的重要組成部分。SFDR根據基金處理ESG因素及可持續發展的方法將其進行正式分類。共設有三個類別：

第9條 – 將ESG因素及可持續發展作為其主要投資目標的基金；

第8條 – ESG因素及可持續發展作為投資流程重要組成部分，並促進ESG因素及可持續發展的基金；

第6條 – 並非第8條基金和第9條基金的基金。第6條基金可能將ESG因素融入其投資流程，但並非採用正式方式，且不會自稱為第8條或第9條基金。

長期以來，滙豐一直具備將ESG因素及可持續發展融入投資流程的能力，並擁有多隻成立已久且能夠符合SFDR基金資格的基金。有鑑於此及基於SFDR的引入，我們已檢視滙豐環球投資基金的所有附屬基金，以將其自SFDR第6條重新分類為SFDR第8條。該等範圍內股票附屬基金、該等範圍內債券附屬基金及本附屬基金被識別為其ESG因素及可持續發展已成為投資流程重要組成部分的基金。

就上文第A.1.、A.2.及A.3.節所載於除外活動實施日期生效的變更，投資者擁有以下選項：

1. 不採取任何動作。閣下的投資將維持現狀。
2. 將閣下的投資轉換為另一隻滙豐環球投資基金附屬基金。若閣下希望確保轉換在除外活動實施日期之前完成，香港代表須在右側欄內列示的除外活動實施日期之前的交易日下午4時（香港時間）之前收到指示。閣下務必細閱正在考慮的本附屬基金的香港基金說明書及產品資料概要。
3. 贖回閣下的投資。若閣下希望確保贖回在除外活動實施日期之前完成，香港代表須在右側欄內列示的除外活動實施日期之前的交易日下午4時（香港時間）之前收到指示。

除外活動實施日期：2022年10月14日

該等附屬基金：上文第A.1.(i)、A.2.(i)及A.3.節所載該等範圍內股票附屬基金、該等範圍內債券附屬基金及超短期債券

本基金

滙豐環球投資基金

註冊辦事處 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

註冊編號 B 25 087

管理公司 HSBC Investment Funds (Luxembourg) S.A.

選項二及三可能具有稅務後果。建議閣下與閣下的稅務顧問及財務顧問一同檢討該等選項。

無論閣下選擇哪一個選項，本基金均不會收取贖回費，若香港代表在除外活動實施日期之前的交易日下午4時（香港時間）之前收到轉換指示，本基金或香港分銷商均將不會收取轉換費。請注意，某些副分銷商、支付代理、代理銀行或中介機構可能會酌情直接收取贖回、轉換及／或交易費或開支。

B. 香港發售文件的其他變更

1. 滙豐環球投資基金 - 環球短期債券的變更

滙豐環球投資基金 - 環球短期債券（「環球短期債券」）的投資目標及策略將於2022年10月14日作出變更，以將資產抵押證券及按揭證券（「資產抵押證券」及「按揭證券」）的最高配置比例由淨資產的20%上調至淨資產的30%。

投資顧問審查了環球短期債券的投資目標及策略，確保其獲得實現其投資目的及達至客戶預期的最佳機會。

上調資產抵押證券及按揭證券的最高配置比例，以便投資顧問在考慮環球短期債券的最佳利益時更充分利用該等證券帶來的機遇。

除上述變更外，環球短期債券的管理及其風險權重並無改變。環球短期債券的持續目標是透過投資固定收益證券投資組合，以提供長期總回報。環球短期債券的相關費用及支出並未因上述變更而改變。

2. 滙豐環球投資基金 - 環球政府債券的變更

滙豐環球投資基金 - 環球政府債券（「環球政府債券」）的投資目標及策略將對生效日期作出變更，以澄清本附屬基金至少70%（而非90%）的淨資產通常投資於成熟市場及新興市場政府、政府機構及超國家組織所發行的投資級別固定收益證券及其他相近類型證券。此等證券以成熟市場及新興市場貨幣計價。

將環球政府債券投資於特定投資範疇的最低比例（90%）下調，使其與滙豐資產管理環球債券基金及市場標準保持一致。70%的持倉充分反映相關投資策略。

除上述變更外，環球政府債券的核心投資目標、策略及風險權重並無改變。環球政府債券旨在透過投資政府債券組合，以提供長期總回報。

環球政府債券的相關費用及支出並未因上述變更而改變。

3. 滙豐環球投資基金 - 環球高入息債券的變更

滙豐環球投資基金 - 環球高入息債券（「環球高入息債券」）的投資目標及策略將對生效日期作出變更，以就資產配置中性持倉進行以下修訂：

當前投資目標及策略	新的投資目標及策略																										
環球高入息債券的資產配置就下列中性持倉進行管理：基於投資顧問對實現本附屬基金投資目標及策略的最佳配置之評估，配置可能匹配該等權重或持重和持輕。	環球高入息債券的資產配置就下列中性持倉進行管理：基於投資顧問對實現本附屬基金投資目標及策略的最佳配置之評估，配置可能匹配該等權重或持重和持輕。																										
<table> <tr> <th>資產類別</th><th>權重</th></tr> <tr> <td>美元新興市場指數</td><td>35%</td></tr> <tr> <td>美國綜合企業 Baa 指數</td><td>20%</td></tr> <tr> <td>美國高收益 Ba 指數</td><td>15%</td></tr> <tr> <td>歐元綜合企業 Baa 對沖美元指數</td><td>15%</td></tr> <tr> <td>歐元高收益 BB 對沖美元指數</td><td>15%</td></tr> </table>	資產類別	權重	美元新興市場指數	35%	美國綜合企業 Baa 指數	20%	美國高收益 Ba 指數	15%	歐元綜合企業 Baa 對沖美元指數	15%	歐元高收益 BB 對沖美元指數	15%	<table> <tr> <th>資產類別</th><th>權重</th></tr> <tr> <td>美元新興市場指數</td><td>3525.0%</td></tr> <tr> <td>美國綜合企業 Baa 指數</td><td>2017.5%</td></tr> <tr> <td>美國高收益 Ba 指數</td><td>4517.5%</td></tr> <tr> <td>歐元綜合企業 Baa 對沖美元指數</td><td>15%</td></tr> <tr> <td>歐元高收益 BB 對沖美元指數</td><td>15%</td></tr> <tr> <td>環球證券化（包括資產抵押證券及按揭證券）</td><td>10%</td></tr> </table>	資產類別	權重	美元新興市場指數	3525.0%	美國綜合企業 Baa 指數	2017.5%	美國高收益 Ba 指數	4517.5%	歐元綜合企業 Baa 對沖美元指數	15%	歐元高收益 BB 對沖美元指數	15%	環球證券化（包括資產抵押證券及按揭證券）	10%
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投資顧問審查了環球高入息債券及投資機會，確保其獲得實現其投資目的及達至客戶預期的最大可能。

審查顯示，如上所示，修訂資產配置中性持倉可在不增加環球高入息債券波動（風險衡量指標）的前提下提高潛在回報。投資顧問現時會採用同樣方式繼續持輕或持重各資產類別中的投資，但要從經修訂的中性持倉開始。

環球證券化工具（環球高入息債券能夠並且正在投資的投資工具）被納入審查範圍。作為資產類別正式納入附屬基金，可在不增加環球高入息債券波動的前提下提高潛在回報。

除上述變更外，環球高入息債券的核心投資目標、策略及風險權重並無改變。環球高入息債券主要投資於世界各地以一系列不同貨幣計值的較高收益固定收益債券及其他相近類型證券組成的多元化投資組合，旨在提供高收益，同時促進SFDR第8條界定的ESG特點。環球高入息債券的相關費用及支出並無改變。

就上文第B.1、B.2及B.3節所載於生效日期生效的變更，投資者擁有以下選項：

1. 不採取任何動作。閣下的投資將維持現狀。
2. 將閣下的投資轉換為另一隻滙豐環球投資基金附屬基金。若閣下希望確保轉換在生效日期之前完成，香港代表須在右側欄內列示的生效日期之前的交易日下午4時（香港時間）之前收到指示。閣下務必細閱正在考慮的本附屬基金的香港基金說明書及產品資料概要。
3. 贖回閣下的投資。若閣下希望確保贖回在生效日期之前完成，香港代表須在右側欄內列示的生效日期之前的交易日下午4時（香港時間）之前收到指示。

生效日期：2022年10月14日

該等附屬基金：上文第B.1、B.2及B.3、節所載環球短期債券、環球政府債券及環球高入息債券

本基金

滙豐環球投資基金

註冊辦事處 16 boulevard d'Avranches,
L-1160 Luxembourg, grand duchy of
Luxembourg

註冊編號 B 25 087

管理公司 HSBC Investment Funds
(Luxembourg) S.A.

選項二及三可能具有稅務後果。建議閣下與閣下的稅務顧問及財務顧問一同檢討該等選項。

無論閣下選擇哪一個選項，本基金均不會收取贖回費，若香港代表在生效日期之前的交易日下午4時（香港時間）之前收到轉換指示，本基金或香港分銷商均將不會收取轉換費。請注意，某些副分銷商、支付代理、代理銀行或中介機構可能會酌情直接收取贖回、轉換及／或交易費或開支。

C. 滙豐環球投資基金 - 環球企業債券的變更

滙豐環球投資基金 - 環球企業債券（「環球企業債券」）的投資目標及策略將於2022年9月30日作出更新，以澄清在正常市況下，本附屬基金會將至少70%（而非90%）的淨資產投資於：

- 任何國家（包括成熟市場及新興市場）的公司所發行的投資級別固定收益證券及其他相近類型證券。此等證券以成熟市場及新興市場貨幣計價。
- 資產抵押證券及按揭證券最多佔本附屬基金淨資產的20%。

將環球企業債券投資於特定投資範疇的最低比例（90%）下調，使其與滙豐資產管理環球債券基金及市場標準保持一致。70%的持倉充分反映相關投資策略。

除上述變更外，環球企業債券的核心投資目標、策略及風險權重並無改變。環球企業債券的持續目標是透過投資企業債券組合，提供長線總回報，同時促進SFDR第8條界定的ESG特點。環球企業債券的相關費用及支出並未因上述變更而改變。

就上文第C節所載於實施日期生效的變更，投資者擁有以下選項：

- | | |
|---|---|
| 1. 不採取任何動作。閣下的投資將維持現狀。 | 實施日期：2022年9月30日 |
| 2. 將閣下的投資轉換為另一隻滙豐環球投資基金附屬基金。若閣下希望確保轉換在實施日期之前完成，香港代表須在右側欄內列示的實施日期之前的交易日下午4時（香港時間）之前收到指示。閣下務必細閱正在考慮的本附屬基金的香港基金說明書及產品資料概要。 | 該等附屬基金：環球企業債券
本基金
滙豐環球投資基金 |
| 3. 贖回閣下的投資。若閣下希望確保贖回在實施日期之前完成，香港代表須在右側欄內列示的實施日期之前的交易日下午4時（香港時間）之前收到指示。 | 註冊辦事處 16 boulevard d' Avranches,
L-1160 Luxembourg, grand duchy of
Luxembourg
註冊編號 B 25 087
管理公司 HSBC Investment Funds
(Luxembourg) S.A. |

選項二及三可能具有稅務後果。建議閣下與閣下的稅務顧問及財務顧問一同檢討該等選項。

無論閣下選擇哪一個選項，本基金均不會收取贖回費，若香港代表在實施日期之前的交易日下午4時（香港時間）之前收到轉換指示，本基金或香港分銷商均將不會收取轉換費。請注意，某些副分銷商、支付代理、代理銀行或中介機構可能會酌情直接收取贖回、轉換及／或交易費或開支。

D. 投資目標的改良

1. 若干附屬基金投資目標及策略的改良

下文所列本基金的附屬基金（各稱為「附屬基金」及統稱為「該等附屬基金」）的香港發售文件內所載的投資目標及策略已作出進一步改良。

該等附屬基金的投資目標及策略作出的該等改良反映滙豐投資管理的目標，即透過持續開發將 ESG 因素納入投資決策過程的可持續產品系列，成為可持續投資的全球領導者。

從 2022 年 1 月 3 日起，該等附屬基金作為 SFDR 第 8 條的基金進行管理。SFDR 為於 2021 年生效的歐盟規例。為符合 SFDR 第 8 條基金資格，該等附屬基金須將促進 ESG 因素作為其投資策略及決策過程的重要組成部分。這可透過聚焦（例如）ESG 評級優於平均水平的公司、遵循有力企業管治常規的公司或積極在減低 ESG 風險的領域經營的公司（例如綠色能源公司）達成。投資目標及策略的進一步改良使附屬基金如何融入該等 ESG 因素變得更加清晰。

更新的投資目標及策略目前涵蓋更多關於投資於參與特定除外活動（「除外活動」）公司的限制資料。除外活動包括但不限於動力煤開採、煤炭發電、爭議性武器及煙草生產。請參閱以下表格，了解該等限制的完整詳情。有關滙豐投資管理的負責任投資政策的更多資料刊登於 <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>。

為免生疑問，下文第(i)分節的附屬基金不會在香港作為ESG基金進行推廣。

雖然香港發售文件內所載的投資目標及策略已作出改良，但該等附屬基金的管理及其風險權重並無改變。持續目標（如提供長期總回報，同時促進 ESG 特點）仍載於香港發售文件。該等附屬基金的相關費用及支出並無改變。

(i) 附屬基金

- 滙豐環球投資基金 – 歐元債券
- 滙豐環球投資基金 – 歐元高收益債券
- 滙豐環球投資基金 – 環球企業債券
- 滙豐環球投資基金 – 亞洲股票（日本除外）
- 滙豐環球投資基金 – 亞洲小型公司股票（日本除外）
- 滙豐環球投資基金 – 歐元區價值
- 滙豐環球投資基金 – 歐元區小型公司股票
- 滙豐環球投資基金 – 歐洲價值
- 滙豐環球投資基金 – 環球新興四國市場股票

(ii) 投資目標及策略的改良

該等附屬基金的投資目標及策略已作出以下改良：

- ESG 指標（「ESG 指標」）為滙豐專有，有待持續研究，而隨著釐定新標準或會隨時間改變。儘管除外活動詳述如下，將一間公司／發行人納入附屬基金的投資範疇由投資顧問酌情決定。如果發行人的指標仍然有限，但其 ESG 指標正在改善則可被納入。

- 附屬基金不會投資於參與特定除外活動（「除外活動」）的公司所發行的股票／發行人所發行的債券。除外活動及特定參與為滙豐專屬，其包括但不限於：
 - 涉及製造爭議性武器或其關鍵部件的公司／發行人。爭議性武器包括但不限於殺傷性地雷、貧鈾武器及用於軍事目的的白磷。此除外規定是對基金說明書附錄3第iv小節所列禁止武器政策的補充。
 - 涉及煙草生產的公司／發行人。
 - 超過10%的收入來自動力煤開採，但並未就將業務參與降至10%以下制訂清晰可信計劃的公司／發行人。
 - 超過10%的收入來自煤炭發電，但並未就將業務參與降至10%以下制訂清晰可信計劃的公司／發行人。

2. 滙豐環球投資基金 - 環球低碳股票投資目標及策略的改良

滙豐環球投資基金 - 環球低碳股票（「**環球低碳股票**」）的投資目標及策略由本函之日期起改良。

該等改良是對環球低碳股票投資政策的澄清，其提供就促進 SFDR 第 8 條界定的 ESG 特點而對環球低碳股票進行相關管理的更多詳情。

除下列變更外，環球低碳股票的核心投資目標、策略及風險權重並無改變。環球低碳股票的持續目標是提供長期總回報，同時促進 SFDR 第 8 條界定的 ESG 特點。股東支付的費用不會變更。

(i) 投資目標及策略的改良

環球低碳股票的投資目標及策略已作出以下改良（畫線部分）：

當前投資目標及策略	新的投資目標及策略
本附屬基金旨在投資於股票組合，以提供長期總回報，同時促進 SFDR 第 8 條界定的 ESG 特點。本附屬基金旨在達致該目標，同時實現較 MSCI World（「參考基準」）成分的加權平均值更低的碳強度。	本附屬基金旨在投資於股票組合，以提供長期總回報，同時促進 SFDR 第 8 條界定的 ESG 特點。本附屬基金旨在達至該目標的同時，實現較摩根士丹利世界(MSCI World)（「參考基準」）成分股的加權平均值更低的碳強度及 <u>更高的環境、社會及管治（「ESG」）評分（分別按附屬基金投資的碳強度及 ESG 評級加權平均值計算）</u> 。
根據下文所述的低碳策略，本附屬基金於正常市況下將其至少 90%的淨資產投資於在成熟市場註冊、位於成熟市場、在成熟市場進行大部分商業活動或在成熟市場受監管市場上市的公司的股票及等同股票的證券。	根據下文所述的低碳策略，本附屬基金於正常市況下將其至少 90%的淨資產投資於在成熟市場註冊、位於成熟市場、在成熟市場進行大部分商業活動或在成熟市場受監管市場上市的公司的股票及等同股票的證券。
本附屬基金旨在透過投資組合的構建減少碳密集型業務的風險。	本附屬基金旨在透過投資組合的構建減少碳密集型業務的風險。
本附屬基金使用多種因素投資程序（根據價值、質素、動力、低風險及規模五項因素）以對其投資範疇內的股票進行鑑定及排名，從而達致投資組合的風險調整回報最大化。儘管投資程序目前使用該五項因	本附屬基金使用多種因素投資流程（根據價值、質素、動力、低風險及規模五項因素）對股票進行鑑定及排名，從而達致投資組合的經風險調整回報最大化。儘管投資程序目前使用該五項因素，亦會就現時

<p>素，其亦會就現時及潛在的其他因素進行持續研究。為降低對碳密集型業務的風險，將對投資組合內所有股票進行碳強度評估。隨後使用滙豐專有的系統性投資流程以創建高排名股票持倉最大化的投資組合，旨在實現較參考基準（「低碳策略」）成分股的加權平均值更低的碳強度（按附屬基金投資的碳強度加權平均值計算）。</p> <p>有關滙豐投資管理的負責任投資政策的更多資料刊登於 https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies</p> <p>於評估公司的碳強度時，投資顧問將倚賴於具規模的金融數據供應商所提供的專業知識、研究及資料。</p> <p>本附屬基金不會投資於從事煙草生產或相關業務的公司。</p> <p>本附屬基金通常投資於不同市值的公司，沒有任何市值限制。</p> <p>本附屬基金可將其最多 10% 的淨資產投資於 UCITS 及／或其他合資格 UCIs（包括滙豐環球投資基金的其他附屬基金）的單位或股份。</p> <p>本附屬基金可使用金融衍生工具作對沖及現金流管理（例如股權化）用途。本附屬基金亦可使用金融衍生工具作投資目的，但不可廣泛使用。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期（包括非可交付遠期）。金融衍生工具亦可嵌入於本</p>	<p>及潛在的其他因素進行持續研究。為降低對高碳排放量企業的參與並提高本附屬基金的 ESG 評級，評估投資組合內所有股票持倉各自的碳強度及 ESG 評分（「低碳策略」）。隨後使用滙豐專門的系統投資程序，以創建投資組合，該投資組合：</p> <ul style="list-style-type: none"> 盡量投資排名較高的股票，及 旨在實現較參考基準成分股的加權平均值更低的碳強度以及更高的 ESG 評級（分別按附屬基金的投資的碳強度及 ESG 評級加權平均值計算）。 <p><u>本附屬基金不會投資於被視為未能遵守聯合國全球契約原則或對特定除外活動（「除外活動」）擁有超出收入敞口閾值的重大收入敞口的公司的股票或等同股票的證券。該等除外活動為滙豐專有，可能包括但不限於燃煤發電及動力煤開採，並可能隨時間而變化。</u></p> <p><u>本附屬基金不會投資於從事煙草生產或相關業務的公司。</u></p> <p><u>在評估公司的碳強度、ESG 評級、對聯合國全球契約原則的遵守情況以及對煙草生產的參與程度及上述除外活動時，投資顧問或會倚賴具規模的金融數據供應商所提供的專業知識、研究及資料。</u></p> <p>有關滙豐投資管理的負責任投資政策的更多資料刊登於 https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies。</p> <p><u>於評估公司的碳強度時，投資顧問將倚賴於具規模的金融數據供應商所提供的專業知識、研究及資料。</u></p> <p>本附屬基金不會投資於從事煙草生產或相關業務的公司。</p> <p>本附屬基金通常投資於不同市值的公司，沒有任何市值限制。</p> <p>本附屬基金可將其最多 10% 的淨資產投資於 UCITS 及／或其他合資格 UCIs（包括滙豐環球投資基金的其他附屬基金）的單位或股份。</p> <p>本附屬基金可使用金融衍生工具作對沖及現金流管理（例如股權化）用途。本附屬基金亦可使用金融衍生工具作投資目的，但不可廣泛使用。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期（包括非可交付遠期）。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。金融衍生工具亦可用作有效投資組合管理。</p> <p>本附屬基金可訂立最多佔其淨資產 29% 的證券借貸交易，惟預期不會超過 25%。</p>
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<p>附屬基金可投資的其他工具。金融衍生工具亦可用作有效投資組合管理。</p> <p>本附屬基金可訂立最多佔其淨資產 29% 的證券借貸交易，惟預期不會超過 25%。</p> <p>本附屬基金進行主動管理，不追蹤基準指數。參考基準用作附屬基金市場比較。</p> <p>投資顧問將根據主動投資管理策略及特定投資機會酌情投資於並未納入參考基準的證券。預計本附屬基金的大部分投資將為參考基準的成分。然而，相關權重可能與參考基準的權重存在較大偏離。</p> <p>本附屬基金的表現相對於基準指數的偏離程度受到監控，但不限制在界定範圍。</p>	<p>本附屬基金進行主動管理，不追蹤基準指數。參考基準用作附屬基金市場比較。</p> <p>投資顧問將根據主動投資管理策略及特定投資機會酌情投資於並未納入參考基準的證券。預計本附屬基金的大部分投資將為參考基準的成分。然而，相關權重可能與參考基準的權重存在較大偏離。</p> <p>本附屬基金的表現相對於基準指數的偏離程度受到監控，但不限制在界定範圍。</p>
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E. 雜項變更

香港發售文件已作出其他相應修訂及雜項更新、草擬及編輯方面的變更。

其他資料

基金的香港發售文件及附屬基金的產品資料概要將適時進行修訂以反映上述變更。附屬基金的組織章程細則、香港基金說明書及產品資料概要以及最新的財務報告的文本，在香港投資者須知所載的香港代表地址及下文所載的香港分銷商地址可供免費查閱 www.assetmanagement.hsbc.com/hk¹。

倘若閣下對本函件所載事項有任何疑問，並欲更詳細討論有關事宜，請聯絡閣下的銀行或財務顧問，或應聯絡香港分銷商－滙豐投資基金（香港）有限公司，地址為：香港皇后大道中 1 號滙豐總行大廈 22 樓（電話：(852) 2284 1229）。

董事會於寄發日就本函件所載資料的準確性承擔責任。

承董事會命

滙豐投資基金（香港）有限公司

滙豐環球投資基金香港分銷商

¹ 投資者須留意，網站並未經香港證監會審核或授權。



30 August 2022

IMPORTANT : THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Capitalised terms not defined in this letter will have the same meaning as those defined in the Information for Hong Kong Investors read together with the current prospectus of HSBC Global Investment Funds (collectively, the **"HK Prospectus"**).

HSBC Global Investment Funds (the "Fund")
Société d'Investissement à Capital Variable
16, boulevard d'Avranches
L-1160 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 25.087

Dear Shareholder,

We are writing to inform you that the following changes to the HSBC Global Investment Funds (the **"Fund"**) and its sub-funds authorised by the SFC (each a **"Sub-Fund"**, collectively, the **"Sub-Funds"**). Please take a moment to review the important information given below. The changes will be reflected in the HK Prospectus and product key facts statements (**"KFS"**) of the Sub-Funds.

A. Re-categorisation of sub-funds from Article 6 to Article 8 of Sustainable Finance Disclosure Regulation ("SFDR")

1. Re-categorisation of certain equity sub-funds

The investment objective and strategy as described in the Hong Kong offering documents of the sub-funds of the Fund listed below (each an **"In-Scope Equity Sub-Fund"**, collectively, the **"In-Scope Equity Sub-Funds"**), have been enhanced. The enhancements reflect that they are managed as Article 8 SFDR funds.

In addition, for the purposes of Article 8, a restriction on investing in companies with exposure to specific excluded activities (**"Excluded Activities"**), such as thermal coal extraction will come in to force from 14 October 2022 (the **"Excluded Activities Implementation Date"**).

Article 8 funds promote environmental, social and governance (**"ESG"**) factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries.

These enhancements to the In-Scope Equity Sub-Funds' investment objective and strategy reflect HSBC Asset Management's aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the investment objective and strategy and the addition of restrictions regarding Excluded Activities do not signify a change to the core investment objective, strategy or risk ratings of each In-Scope Equity Sub-Fund. Fees paid by shareholders of the In-Scope Equity Sub-Funds will not change.

Notwithstanding the re-categorisation of the In-Scope Equity Sub-Funds as Article 8 SFDR funds, the In-Scope Equity Sub-Funds will not be marketed as ESG funds in Hong Kong.

(i) In-Scope Equity Sub-Funds

- HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend
 - HSBC Global Investment Funds – Chinese Equity
 - HSBC Global Investment Funds – Hong Kong Equity
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(ii) The investment objective and strategy enhancements

The following enhancements have been made to the investment objective and strategy of the In-Scope Equity Sub-Funds:

- The investment objective of the In-Scope Equity Sub-Funds are enhanced to clarify that the respective In-Scope Equity Sub-Fund aims to achieve its investment objective while promoting ESG characteristics within the meaning of Article 8 of SFDR.
- The In-Scope Equity Sub-Fund includes the identification and analysis of a company's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.
- ESG Credentials may include, but are not limited to:
 - environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation.
 - corporate governance practices that protect minority investor interests and promote long term sustainable value creation.
- ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of a company in the In-Scope Equity Sub-Fund's investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.
- From the Excluded Activities Implementation Date, the In-Scope Equity Sub-Fund will not invest in equities issued by companies with specified involvement in specific excluded activities ("Excluded Activities"). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:
 - Companies involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of the prospectus.
 - Companies involved in the production of tobacco.
 - Companies with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
 - Companies with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- The In-Scope Equity Sub-Funds conducts enhanced due diligence on companies that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.
- ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBC's proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by financial and non-financial data providers.
- More information on HSBC Asset Management's responsible investing policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>.

2. Re-categorisation of certain bond sub-funds

The investment objective and strategy as described in the Hong Kong offering documents of the sub-funds of the Fund listed below (each an “**In-Scope Bond Sub-Fund**”, collectively, the “**In-Scope Bond Sub-Funds**”), have been enhanced. The enhancements reflect that they are managed as Article 8 SFDR funds.

In addition, for the purposes of Article 8, a restriction on investing in companies with exposure to Excluded Activities, such as thermal coal extraction, will come in to force from the Excluded Activities Implementation Date.

Article 8 funds promote ESG factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries.

These enhancements to the In-Scope Bond Sub-Funds’ investment objective and strategy reflect HSBC Asset Management’s aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the investment objective and strategy and the addition of restrictions regarding Excluded Activities do not signify a change to the core investment objective, strategy or risk ratings of each In-Scope Bond Sub-Fund. Fees paid by shareholders of the In-Scope Bond Sub-Funds will not change.

Notwithstanding the re-categorisation of the In-Scope Bond Sub-Funds as Article 8 SFDR funds, the In-Scope Bond Sub-Funds will not be marketed as ESG funds in Hong Kong.

(i) In-Scope Bond Sub-Funds

- HSBC Global Investment Funds – Global Bond
 - HSBC Global Investment Funds – Global High Income Bond
 - HSBC Global Investment Funds – Global Government Bond
 - HSBC Global Investment Funds – Global Short Duration Bond
 - HSBC Global Investment Funds – US Dollar Bond
-

(ii) The investment objective and strategy enhancements

The following enhancements have been made to the investment objective and strategy of the In-Scope Bond Sub-Funds:

- The investment objective of the In-Scope Bond Sub-Funds are enhanced to clarify that the respective In-Scope Bond Sub-Funds aim to achieve its investment objective while promoting ESG characteristics within the meaning of Article 8 of SFDR. The respective In-Scope Bond Sub-Funds aim to do this with a higher ESG rating than the reference benchmark of the In-Scope Bond Sub-Fund (the “Reference Benchmark”), calculated as a weighted average of the ESG ratings of the issuers of the In-Scope Bond Sub-Fund’s investments, versus the weighted average of the ESG ratings of the Reference Benchmark constituents.
- The weighted averages of the ESG ratings for both the In-Scope Bond Sub-Fund and Reference Benchmark will be calculated at sub-fund and asset class level, which enables the In-Scope Bond Sub-Fund’s ESG performance to be evaluated at sub-fund or asset class level. Given the In-Scope Bond Sub-Fund’s active asset class weightings, it is possible for the In-Scope Bond Sub-Fund to have higher ESG ratings in each of its asset classes, while not necessarily having a higher ESG rating than the Reference Benchmark at sub-fund level.
- Asset classes that the In-Scope Bond Sub-Funds may invest in, include but are not limited to certain sovereigns, quasi-sovereigns, and corporate securities as referred to in the relevant In-Scope Bond Fund’s investment strategy.

- The In-Scope Bond Sub-Fund includes the identification and analysis of an issuer's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.
- ESG Credentials may include, but are not limited to:
 - environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation
 - corporate governance practices that protect minority investor interests and promote long term sustainable value creation.
- ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of an issuer in the In-Scope Bond Sub-Fund's investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.
- From the Excluded Activities Implementation Date, the In-Scope Bond Sub-Funds will not invest in bonds issued by issuers with specified involvement in specific excluded activities ("Excluded Activities"). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:
 - Issuers involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of the prospectus.
 - Issuers involved in the production of tobacco.
 - Issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
 - Issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- The In-Scope Bond Sub-Funds conduct enhanced due diligence on bond issuers that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.
- ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBC's proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.
- More information on HSBC Asset Management's responsible investing policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>.

3. Re-categorisation of HSBC Global Investment Funds – Ultra Short Duration Bond (the "Ultra Short Duration Bond")

The investment objective and strategy, as described in the Hong Kong offering documents of the Ultra Short Duration Bond, have been enhanced. The enhancements reflect that Ultra Short Duration Bond is managed as Article 8 SFDR fund.

In addition, for the purposes of Article 8, a restriction on investing in companies with exposure to Excluded Activities, such as thermal coal extraction, will come in to force from the Excluded Activities Implementation Date.

Article 8 funds promote ESG factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries.

These enhancements to the Ultra Short Duration Bond's investment objective and strategy reflect HSBC Asset Management's aim of being a world leader in sustainable investing through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

The enhancement of the investment objective and strategy and the addition of restrictions regarding Excluded Activities do not signify a change to the Ultra Short Duration Bond's core investment objective, strategy or risk ratings. It is for clarification purposes only. Fees paid by shareholders of the Ultra Short Duration Bond will not change.

Notwithstanding the re-categorisation of Ultra Short Duration Bond as an Article 8 SFDR fund, it will not be marketed as an ESG fund in Hong Kong.

(i) The investment objective and strategy enhancements

The following enhancements have been made to the investment objective and strategy of the Ultra Short Duration Bond:

- The investment objective and strategy of the Ultra Short Duration Bond is enhanced to clarify that the Sub-Fund aims to achieve its investment objective while promoting ESG characteristics within the meaning of Article 8 of SFDR. The Ultra Short Duration Bond aims to do this with a higher ESG rating than the Barclays 1 – 3 Year US (the "Reference Benchmark"), calculated as a weighted average of the ESG ratings of the issuers of the sub-fund's investments, versus the weighted average of the ESG ratings of the Reference Benchmark constituents.
- The Ultra Short Duration Bond includes the identification and analysis of an issuer's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.
- ESG Credentials may include, but are not limited to:
 - environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation
 - corporate governance practices that protect minority investor interests and promote long term sustainable value creation.
- ESG Credentials are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of an issuer in the Ultra Short Duration Bond's investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.
- From the Excluded Activities Implementation Date, the Ultra Short Duration Bond will not invest in bonds issued by issuers with specified involvement in specific excluded activities ("Excluded Activities"). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:
 - Issuers involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of the prospectus.
 - Issuers involved in the production of tobacco
 - Issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
 - Issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.
- The Ultra Short Duration Bond conducts enhanced due diligence on bond issuers that are considered to be non-compliant with the UN Global Compact Principles, or are considered to be high risk as determined by the HSBC's proprietary ESG ratings.

- ESG Credentials, Excluded Activities and the need for enhanced due diligence may be identified and analysed by using, but not exclusively, HSBC's proprietary ESG Materiality Framework and ratings, fundamental qualitative research and corporate engagement. The Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.
- More information on HSBC Asset Management's responsible investing policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>

Reason for the investment objective and strategy enhancements

Over recent years ESG factors and sustainability have become an increasingly important part of investment management decision making. SFDR formalises the categorisation of funds based on their approach to ESG factors and sustainability. There are three categories:

Article 9 – a fund that has ESG factors and sustainability as its primary investment objective;

Article 8 – a fund for which ESG factors and sustainability are an integral part of the investment process and which promotes the same;

Article 6 – a fund that is neither an Article 8 or 9 fund. Article 6 funds may include ESG factors in their investment process but not in a formal manner and does not promote itself as Article 8 or 9.

HSBC has had the capability to integrate ESG factors and sustainability into its investment process for a considerable time and has a number of long established funds that qualify as Article funds. Based on this and the introduction of SFDR we have reviewed all sub-funds of HSBC Global Investment Funds with a view of re-categorising them from Article 6 to Article 8. The In-Scope Equity Sub-Funds, In-Scope Bond Sub-Funds and Sub-Fund were identified as those for which ESG factors and sustainability is already an integral part of the investment process.

For changes which take effect on the Excluded Activities Implementation Date described in sections A.1., A.2. and A.3. above, investors have the following options:

1. **Take no action.** Your investment will remain as it is today.
2. **Convert your investment to another HSBC Global Investment Funds Sub-Fund.** If you wish to ensure the conversion is completed before the Excluded Activities Implementation Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Excluded Activities Implementation Date as given in the right-hand column. Please ensure you read the HK Prospectus and KFS of the Sub-Fund you are considering.
3. **Redeem your investment.** If you wish to ensure your redemption is completed before the Excluded Activities Implementation Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Excluded Activities Implementation Date as given in the right-hand column.

**EXCLUDED ACTIVITIES
IMPLEMENTATION DATE:** 14 October 2022

THE SUB-FUNDS: In-Scope Equity Sub-Funds, In-Scope Bond Sub-Funds and the Ultra Short Duration Bond as listed in sections A.1.(i), A.2.(i) and A.3. above

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

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

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, the Fund does not charge redemption fees and switching fees will not be charged by the Fund or the Hong Kong Distributor if the switching instruction is received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the **Excluded Activities Implementation Date**. Please note that some sub-distributors, paying agents, correspondent banks or intermediaries might charge redemption, switching and/or transaction fees or expenses directly at their own discretion.

B. Other changes to the Hong Kong offering documents

1. Change to the HSBC Global Investment Funds – Global Short Duration Bond

The investment objective and strategy of HSBC Global Investment Funds – Global Short Duration Bond ("**Global Short Duration Bond**") will change on 14 October 2022 (the "**Effective Date**") to increase the maximum allocation to Asset Backed and Mortgaged Backed Securities ("**ABS**" and "**MBS**") from 20% to 30% of its net assets.

The Investment Adviser reviewed the Global Short Duration Bond's investment objective and strategy to ensure that it is being given the best opportunity to fulfil its investment aim and meet client expectations.

Increasing the maximum allocation to ABS and MBS securities allows the Investment Adviser to take greater advantage of opportunities presented by these securities when considering the best interests of the Global Short Duration Bond.

Save for the change described above, the management of the Global Short Duration Bond and their risk weightings are not changing. The continuing aim of the Global Short Duration Bond is to provide long term total return by investing in a portfolio of fixed income securities. The charges and expenses relating to Global Short Duration Bond will not change as a result of this change.

2. Change to the HSBC Global Investment Funds – Global Government Bond

The investment objective and strategy of HSBC Global Investment Funds – Global Government Bond ("**Global Government Bond**") will change on the Effective Date to clarify that the sub-fund invests normally a minimum of 70% of its net assets (instead of 90% of its net assets) in Investment Grade rated fixed income and other similar securities which are issued or guaranteed by governments, government agencies and supranational bodies in both developed markets and Emerging Markets. These securities are denominated in developed market and Emerging Market currencies.

Reducing the minimum 90% of the Global Government Bond's investment in the defined investment universe brings it into line with HSBC Asset Management's global bond funds and market standards. Exposure of 70% adequately reflects the underlying investment strategy.

Save for the change mentioned above, the core investment objective and strategy and risk weighting of the Global Government Bond are not changing. The Global Government Bond's continuing aim is to provide long term total return by investing in a portfolio of government bonds.

The charges and expenses relating to Global Government Bond will not change as a result of this change.

3. Change to the HSBC Global Investment Funds – Global High Income Bond

The investment objective and strategy of HSBC Global Investment Funds – Global High Income Bond ("**Global High Income Bond**") will change on the Effective Date to amend the asset allocation neutral positions as follows:

Current investment objective and strategy	New investment objective and strategy																										
The asset allocation of Global High Income Bond is managed with regard to the following neutral positions. Allocation may match these weights or be overweight and underweight based on the Investment Adviser's assessment of the best allocation to achieve the sub-fund's investment objective and strategy.	The asset allocation of the Global High Income Bond is managed with regard to the following neutral positions. Allocation may match these weights or be overweight and underweight based on the Investment Adviser's assessment of the best allocation to achieve the sub-fund's investment objective and strategy.																										
<table> <tr> <th><u>Asset Class</u></th><th><u>Weight</u></th></tr> <tr> <td>USD Emerging Market</td><td>35%</td></tr> <tr> <td>US Aggregate Corporate Baa</td><td>20%</td></tr> <tr> <td>US High Yield Ba</td><td>15%</td></tr> <tr> <td>Euro Aggregate Corporate Baa Hedged USD</td><td>15%</td></tr> <tr> <td>Euro High Yield BB Hedged USD</td><td>15%</td></tr> </table>	<u>Asset Class</u>	<u>Weight</u>	USD Emerging Market	35%	US Aggregate Corporate Baa	20%	US High Yield Ba	15%	Euro Aggregate Corporate Baa Hedged USD	15%	Euro High Yield BB Hedged USD	15%	<table> <tr> <th><u>Asset Class</u></th><th><u>Weight</u></th></tr> <tr> <td>USD Emerging Market</td><td>3525.0%</td></tr> <tr> <td>US Aggregate Corporate Baa</td><td>2017.5%</td></tr> <tr> <td>US High Yield Ba</td><td>1517.5%</td></tr> <tr> <td>Euro Aggregate Corporate Baa Hedged USD</td><td>15%</td></tr> <tr> <td>Euro High Yield BB Hedged USD</td><td>15%</td></tr> <tr> <td><u>Global Securitised (including ABS and MBS)</u></td><td><u>10%</u></td></tr> </table>	<u>Asset Class</u>	<u>Weight</u>	USD Emerging Market	35 25.0%	US Aggregate Corporate Baa	20 17.5%	US High Yield Ba	15 17.5%	Euro Aggregate Corporate Baa Hedged USD	15%	Euro High Yield BB Hedged USD	15%	<u>Global Securitised (including ABS and MBS)</u>	<u>10%</u>
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Euro High Yield BB Hedged USD	15%																										
<u>Global Securitised (including ABS and MBS)</u>	<u>10%</u>																										

The Investment Adviser reviewed the Global High Income Bond and investment opportunities to ensure that it is being given the greatest possibility to fulfil its investment aim and meet client expectations.

The review showed that amending the asset allocation neutral positions, as shown above, increases potential returns without increasing the volatility (a measure of risk) of the Global High Income Bond. The Investment Adviser will continue to underweight or overweight investment in each asset class in the same way as now, but starting from the revised neutral positions.

Global securitised instruments, which the Global High Income Bond can and does invest in, were included in the review. Their formal inclusion as an asset class supports the increased potential returns without increasing the Global High Income Bond's volatility.

Save for the changes mentioned above, the core investment objective and strategy and risk weighting of the Global High Income Bond are not changing. The continuing aim of the Global High Income Bond is to provide high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The charges and expenses relating to the Global High Income Bond will not change.

For changes which take effect on the Effective Date described in sections B.1, B.2 and B.3 above, investors have the following options:

1. **Take no action.** Your investment will remain as it is today.
2. **Convert your investment to another HSBC Global Investment Funds Sub-Fund.** If you wish to ensure the conversion is completed before the Effective Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Effective Date as given in the right-hand column. Please ensure you read the HK Prospectus and KFS of the Sub-Fund you are considering.
3. **Redeem your investment.** If you wish to ensure your redemption is completed before the Effective Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Effective Date as given in the right-hand column.

EFFECTIVE DATE: 14 October 2022

THE SUB-FUNDS: Global Short Duration Bond, Global Government Bond and Global High Income Bond in sections B.1, B.2 and B.3 above

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

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

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, the Fund does not charge redemption fees and switching fees will not be charged by the Fund or the Hong Kong Distributor if the switching instruction is received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Effective Date. Please note that some sub-distributors, paying agents, correspondent banks or intermediaries might charge redemption, switching and/or transaction fees or expenses directly at their own discretion.

C. Change to the HSBC Global Investment Funds – Global Corporate Bond

The investment objective and strategy of HSBC Global Investment Funds – Global Corporate Bond (“**Global Corporate Bond**”) will be updated from 30 September 2022 (the “**Implementation Date**”) to clarify that the sub-fund will, in normal market conditions, invest a minimum of 70% (instead of 90%) of its net assets in:

- Investment Grade rated fixed income and other similar securities which are issued by companies in any country including both developed markets and Emerging Markets. These securities are denominated in developed market and Emerging Market currencies.
- ABS and MBS up to a maximum of 20% of the sub-fund's net assets.

Reducing the minimum 90% of the Global Corporate Bond's investment in the defined investment universe brings it into line with HSBC Asset Management's global bond funds and market standards. Exposure of 70% adequately reflects the underlying investment strategy.

Save for the change mentioned above, the core investment objective and strategy and risk weighting of the Global Corporate Bond are not changing. The Global Corporate Bond's continuing aim is to provide long term total return by investing in a portfolio of corporate bonds, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The charges and expenses relating to Global Corporate Bond will not change as a result of this change.

For changes which take effect on the Implementation Date described in section C. above, investors have the following options:

1. **Take no action.** Your investment will remain as it is today.
2. **Convert your investment to another HSBC Global Investment Funds Sub-Fund.** If you wish to ensure the conversion is completed before Implementation Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Implementation Date as given in the right-hand column. Please ensure you read the HK Prospectus and KFS of the Sub-Fund you are considering.
3. **Redeem your investment.** If you wish to ensure your redemption is completed before the Implementation Date, instructions must be received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Implementation Date as given in the right-hand column.

IMPLEMENTATION DATE: 30 September 2022

THE SUB-FUNDS: Global Corporate Bond

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, grand duchy of Luxembourg

Registration Number B 25 087

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

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, the Fund does not charge redemption fees and switching fees will not be charged by the Fund or the Hong Kong Distributor if the switching instruction is received by the Hong Kong Representative before 4:00 p.m. (Hong Kong time) on the dealing day prior to the Implementation Date. Please note that some sub-distributors, paying agents, correspondent banks or intermediaries might charge redemption, switching and/or transaction fees or expenses directly at their own discretion.

D. Enhancement of Investment Objective

1. Enhancement of Investment Objective and Strategy for certain Sub-Funds

The investment objective and strategy as described in the Hong Kong offering documents of the sub-funds of the Fund listed below (each a “**Sub-Fund**”, collectively, the “**Sub-Funds**”), have been further enhanced.

These enhancements to the Sub-Funds’ investment objectives and strategy reflect HSBC Asset Management’s aim of being a world leader in sustainable investing, through the continuing development of a sustainable product range which incorporates ESG factors in the investment decision making process.

From 3 January 2022, these Sub-Funds have been managed as Article 8 funds under the SFDR. SFDR is a European Union regulation that came into force in 2021. To qualify as Article 8 funds, the Sub-Funds need to promote ESG factors as an integral part of their investment strategy and decision making process. This could be accomplished by focusing, for example, on companies with a better than average ESG rating, companies following strong corporate governance practices or restricting investment in certain industries. The further enhancements to the investment objective and strategy give greater clarity on how the Sub-Funds incorporate such ESG factors.

The updated investment objectives and strategies of the Sub-Funds now include more information regarding restrictions on investing in companies with exposure to specific excluded activities (“**Excluded Activities**”). Excluded Activities include but are not limited to thermal coal extraction, coal-fired power generation, controversial weapons and the production of tobacco. Full details of these restrictions can be seen in the table below. Further information on HSBC Asset Management’s responsible investment policy is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>.

For the avoidance of doubt, the Sub-Funds set out in sub-section (i) below are not marketed as ESG funds in Hong Kong.

While the investment objectives and strategies as described in the Hong Kong offering documents have been enhanced, the management of the Sub-Funds and their risk weightings are not changing. The continuing aims, such as long term total return while promoting ESG characteristics, remain as stated in the Hong Kong offering documents. The charges and expenses relating to the Sub-Funds will not change.

(i) The Sub-Funds

- HSBC Global Investment Funds – Euro Bond
- HSBC Global Investment Funds – Euro High Yield Bond
- HSBC Global Investment Funds – Global Corporate Bond
- HSBC Global Investment Funds – Asia ex Japan Equity
- HSBC Global Investment Funds – Asia ex Japan Equity Smaller Companies
- HSBC Global Investment Funds – Euroland Value
- HSBC Global Investment Funds – Euroland Equity Smaller Companies
- HSBC Global Investment Funds – Europe Value
- HSBC Global Investment Funds – Global Emerging Markets Equity

(ii) The investment objective and strategy enhancements

The following enhancements have been made to the investment objective and strategy of the Sub-Funds:

- ESG credentials (“ESG Credentials”) are proprietary to HSBC, subject to ongoing research and may change over time as new criteria are identified. Notwithstanding the Excluded Activities as detailed below, the inclusion of a company/ an issuer in the Sub-Funds’ investment universe is at the discretion of the Investment Adviser. Issuers with improving ESG Credentials may be included when their credentials are still limited.

- The Sub-Funds will not invest in equities issued by companies / bonds issued by issuers with specified involvement in specific excluded activities (“Excluded Activities”). Excluded Activities and specified involvement are proprietary to HSBC and include, but are not limited to:
 - Companies/issuers involved in the production of controversial weapons or their key components. Controversial weapons include but are not limited to anti-personnel mines, depleted uranium weapons and white phosphorous when used for military purposes. This exclusion is in addition to the banned weapons policy as detailed in Appendix 3, sub-section iv, of the prospectus.
 - Companies/issuers involved in the production of tobacco.
 - Companies/issuers with more than 10% revenue generated from thermal coal extraction and do not have a clearly defined, credible plan to reduce exposure to below 10%.
 - Companies/issuers with more than 10% revenue generated from coal-fired power generation and do not have a clearly defined, credible plan to reduce exposure to below 10%.

2. Enhancement of Investment Objective and Strategy for the HSBC Global Investment Funds – Global Lower Carbon Equity

The investment objective and strategy of HSBC Global Investment Funds – Global Lower Carbon Equity (“**Global Lower Carbon Equity**”) is enhanced from the date of this letter.

The enhancements are a clarification of the investment policy of the Global Lower Carbon Equity. They provide more detail on the underlying management of the Global Lower Carbon Equity with regards to promoting ESG characteristics within the meaning of Article 8 of SFDR.

Save for the changes mentioned below, the core investment objective and strategy and risk weighting of the Global Lower Carbon Equity are not changing. The continuing aim of the Global Lower Carbon Equity is to provide long-term total return, while promoting ESG characteristics within the meaning of Article 8 of SFDR. Fees paid by shareholders will not change.

(i) The investment objective and strategy enhancement

The following enhancements (underlined) have been made to the investment objective and strategy of the Global Lower Carbon Equity:

Current investment objective and strategy	<u>New</u> investment objective and strategy
<p>The sub-fund aims to provide long-term total return by investing in a portfolio of equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to do this with a lower carbon intensity, calculated as a weighted average of the carbon intensities of the sub-fund’s investments, than the weighted average of the constituents of the MSCI World (the “Reference Benchmark”).</p> <p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in accordance with the Lower Carbon Strategy as described below, in equities and equity-equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in developed markets.</p>	<p>The sub-fund aims to provide long-term total return by investing in a portfolio of equities, while promoting ESG characteristics within the meaning of Article 8 of SFDR. The sub-fund aims to do this with a lower carbon intensity <u>and higher environmental, social and governance (“ESG”) rating</u>, calculated <u>respectively</u> as a weighted average of the carbon intensities <u>and ESG ratings</u> of the sub-fund’s investments, than the weighted average of the constituents of the MSCI World (the “Reference Benchmark”).</p> <p>The sub-fund invests in normal market conditions a minimum of 90% of its net assets in accordance with the Lower Carbon Strategy as described below, in equities and equity-equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in developed markets.</p>

The sub-fund aims for lower exposure to carbon intensive businesses through portfolio construction.

The sub-fund uses a multi-factor investment process, based on five factors (value, quality, momentum, low risk and size), to identify and rank stocks in its investment universe with the aim of maximising the portfolio's risk-adjusted return. Although the investment process currently uses these five factors, it is subject to ongoing research regarding the current and potential additional factors. In order to lower the exposure to carbon intensive businesses, all stocks in the portfolio are assessed for their carbon intensity. A HSBC proprietary systematic investment process is then used to create a portfolio which maximizes the exposure to the higher ranked stocks and which aims for a lower carbon intensity, calculated as a weighted average of the carbon intensities of the sub-fund's investments, than the weighted average of the constituents of the Reference Benchmark (the "Lower Carbon Strategy").

More information on HSBC Asset Management's responsible investment policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>

When assessing companies' carbon intensity, the Investment Adviser may rely on expertise, research

The sub-fund aims for lower exposure to carbon intensive businesses through portfolio construction.

The sub-fund uses a multi-factor investment process, based on five factors (value, quality, momentum, low risk and size), to identify and rank stocks in its investment universe with the aim of maximising the portfolio's risk-adjusted return. Although the investment process currently uses these five factors, it is subject to ongoing research regarding the current and potential additional factors. In order to lower the exposure to carbon intensive businesses and raise the sub-fund's ESG rating, all stockholdings in the portfolio are assessed for their individual carbon intensity and ESG scores (the "Lower Carbon Strategy"). A HSBC proprietary systematic investment process is then used to create a portfolio which:

- maximizes the exposure to the higher ranked stocks, and which
- aims for a lower carbon intensity, and higher ESG rating calculated respectively as a weighted average of the carbon intensities and ESG ratings of the sub-fund's investments, than the weighted average of the constituents of the Reference Benchmark (~~the "Lower Carbon Strategy"~~).

The sub-fund will not invest in equities and equity equivalent securities of companies that are considered non-compliant with the United Nations Global Compact (UNGC) Principles or have material exposure, exceeding a revenue exposure threshold, to specific excluded activities ("Excluded Activities"). These Excluded Activities are proprietary to HSBC and may include, but are not limited to, thermal coal fired power generation and thermal coal extraction and may change over time.

The sub-fund will not invest in companies involved in the production of tobacco or related activities.

When assessing companies' carbon intensity, ESG ratings, their compliance with UNGC principles and their involvement in tobacco production and Excluded Activities as described above, the Investment Adviser may rely on expertise, research and information provided by well-established financial data providers.

More information on HSBC Asset Management's responsible investment policies is available at <https://www.assetmanagement.hsbc.com.hk/en/individual-investor/about-us/responsible-investing/policies>.

When assessing companies' carbon intensity the Investment Adviser may rely on expertise, research

<p>and information provided by well-established financial data providers.</p> <p>The sub-fund will not invest in companies involved in the production of tobacco or related activities.</p> <p>The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.</p> <p>The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).</p> <p>The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). The sub-fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest. Financial derivative instruments may also be used for efficient portfolio management purposes.</p> <p>The sub-fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%.</p> <p>The sub-fund is actively managed and does not track a benchmark. The Reference Benchmark is used for sub-fund market comparison purposes.</p> <p>The Investment Adviser will use its discretion to invest in securities not included in the Reference Benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the sub-fund's investments will be components of the Reference Benchmark. However, their weightings may deviate materially from those of the Reference Benchmark.</p> <p>The deviation of the sub-fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.</p>	<p><u>and information provided by well-established financial data providers.</u></p> <p><u>The sub-fund will not invest in companies involved in the production of tobacco or related activities.</u></p> <p>The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.</p> <p>The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).</p> <p>The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). The sub-fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest. Financial derivative instruments may also be used for efficient portfolio management purposes.</p> <p>The sub-fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%.</p> <p>The sub-fund is actively managed and does not track a benchmark. The Reference Benchmark is used for sub-fund market comparison purposes.</p> <p>The Investment Adviser will use its discretion to invest in securities not included in the Reference Benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the sub-fund's investments will be components of the Reference Benchmark. However, their weightings may deviate materially from those of the Reference Benchmark.</p> <p>The deviation of the sub-fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.</p>
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E. Miscellaneous changes

Other consequential amendments and miscellaneous updates, drafting and editorial changes have been made to the Hong Kong offering documents.

Additional Information

The Hong Kong offering documents of the Fund and KFS of the Sub-Funds will be amended to reflect the changes set out above in due course. Copies of the Articles of Incorporation, the HK Prospectus and the KFS of the Sub-Funds and the most recent financial report are available for inspection free of charge at the address of the Hong Kong Representative as set out in the Information for Hong Kong Investors and at the address of the Hong Kong Distributor as stated below or at www.assetmanagement.hsbc.com/hk¹.

If you have any questions about the matters in this letter and would like to discuss the matter in more detail, please contact your bank or financial adviser or, alternatively, you may contact HSBC Investment Funds (Hong Kong) Limited (the Hong Kong Distributor) at Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong (telephone number: (852) 2284 1229).

The Board accepts responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

For and on behalf of the Board of Directors.

HSBC Investment Funds (Hong Kong) Limited

Hong Kong Distributor of HSBC Global Investment Funds

¹ Investors should note that the website has not been reviewed or authorised by the SFC.