
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
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L-1160 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 25.087

Dear Shareholder,

We are writing to inform you that the Investment Objective, as described in the prospectus, for the HSBC Global Investment Funds' sub-funds listed below (the "Sub-Funds"), in one or more of which you own shares, has been enhanced. The enhancement reflects that they are managed as Article 8 Sustainable Finance Disclosure Regulation (SFDR) funds.

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. Further information on HSBC Asset Management's responsible investment policy is available at www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

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.

These enhancements to the Sub-funds' Investment Objectives 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 the additional restriction does not signify a change to Sub-funds' core investment objectives or risk ratings. The charges and expenses relating to the Sub-Funds will not change. The charges and expenses relating to the Sub-Funds will not change.

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

Sub-Funds

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

The Investment Objective Enhancement

Global Bond has been used as an illustrative example. The enhancements highlighted in red apply equally to all other In-Scope Sub-Funds, with the exception of the asset classes (marked in italics) which will be specific for each Sub-Fund.

Current Investment Objective	New Investment Objective
<p>The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade rated fixed income (e.g. bonds) and other similar securities from around the world.</p> <p>The sub-fund will seek to invest primarily in securities issued in, and currencies of, developed markets.</p> <p>The sub-fund may invest up to 20% of its net assets in Non-Investment Grade rated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or</p>	<p>The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade rated fixed income (e.g. bonds) and other similar securities from around the world, while promoting ESG characteristics within the meaning of Article 8 of SFDR.</p> <p>The sub-fund aims to do this with a higher ESG rating than the Bloomberg Global Aggregate (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.</p> <p>The weighted averages of the ESG ratings for both the sub-fund and Reference Benchmark will be calculated at sub-fund and asset class level, which enables the sub-fund’s ESG performance to be evaluated at sub-fund or asset class level. Given the sub-fund’s active asset class weightings, it is possible for the 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.</p> <p><i>The asset classes that the sub-fund may invest in, include but are not limited to developed markets sovereigns, developed markets quasi-sovereigns, developed markets investment grade corporate securities, developed markets high yield corporate securities, Emerging Markets sovereign and Emerging Markets corporate securities.</i></p> <p>The sub-fund will seek to invest primarily in securities issued in, and currencies of, developed markets.</p> <p>The sub-fund may invest up to 20% of its net assets in Non-Investment Grade rated fixed income securities. The sub-fund will not invest more than 10% of its net assets in securities issued by or</p>

guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

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The 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 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.

The sub-fund 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 this 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 sub-fund 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 www.assetmanagement.hsbc.com/about-us/responsible-investing/policies.

Reason for the Investment Objective 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; and

Article 6 - a fund that is neither an Article 9 or 8 fund. Article 6 funds may include ESG factors in their investment process but not in a formal manor 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 8 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 Sub-Funds were identified as those for which ESG factors and sustainability is already an integral part of the investment process.

Your Options

- 1. Take no action.** Your investment will continue with the ESG enhancements and additional restrictions.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the enhancements become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read 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 enhancements 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 conversion or redemption fees by HSBC.

EXCLUDED ACTIVITIES IMPLEMENTATION DATE:

14 October 2022

THE SUB-FUNDS:

As listed 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.

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.