

26 April 2024

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 forthcoming changes to the HSBC Global Investment Funds sub-fund listed below (the "**Sub-Fund**"), in one or more of which you own shares.

- HSBC Global Investment Funds – Frontier Markets

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

- Change of Settlement Period for HSBC Global Investment Funds
- Changes Pertaining to HSBC Asset Management's Responsible Investment Policies
- Change of Dealing and Settlement Cycle, Change of Use of Reference Benchmark and Enhancement of Investment Objective

Further information in respect of these changes is detailed below.

Change of Settlement Period for HSBC Global Investment Funds

Background

Markets around the world are moving towards shortened standard settlement cycles to reduce costs, increase market efficiencies and reduce settlement and counterparty risk. After a recent period where the majority of global markets were on a synchronised T+2 settlement cycle, more markets are moving to T+1.

In February 2023, the US Securities and Exchange Commission (SEC) adopted an amendment which brings T+1 into the US market by 28 May 2024. The Canadian Capital Markets Association also announced Canada will transition a day earlier on 27 May 2024. It is expected Mexico will also transition to T+1 on 27 May 2024. Other markets are broadly expected to follow suit in the coming years.

The Change

The Sub-Fund currently has an investor settlement cycle of T+4 for subscription and T+7 for redemption. The Sub-Fund has a significant exposure to US securities which from 28 May 2024 will settle on a T+1 basis. This means that the current investor settlement cycle for subscription and redemption need to be shortened to avoid a settlement mismatch.

The Board in consultation with the Management Company and the Investment Advisor have therefore decided that the settlement cycle for both subscription and redemption should be shortened to T+3.

Effective Date

The above change will take effect on 28 May 2024 (the "**Effective Date**").

Shareholders should be aware that all subscription and redemption orders placed on or after Tuesday 28 May 2024 will settle on a T+3 basis.

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.

Impact on Shareholders

From the Effective Date, Shareholders are expected to submit the cleared monies no later than three Business Days after the relevant Dealing Day. Likewise, Shareholders will receive redemption proceeds within three Business Days after the relevant Dealing Day.

Actions to be taken

Shareholders should update their systems and records as appropriate as at the Effective Date to reflect the new settlement cycle to avoid any issues or confusion.

Changes Pertaining to HSBC Asset Management's Responsible Investment Policies

A change will be made to the structure of the Prospectus in terms of its references to HSBC Asset Management's responsible investment policy and excluded activities, which will also come into effect on the date of the next visa stamped Prospectus. As a result, exclusion criteria have been removed (where appropriate) from the sub-fund Investment Policies and a new section will be added providing an outline of the policies and which existing exclusions will apply, including banned weapons, controversial weapons, thermal coal, tobacco and non-compliance with United Nations Global Compact (UNGC) Principles.

Certain sub-funds will now follow additional exclusions, including arctic oil and gas, oil sands and shale oil which are covered under HSBC Asset Management's new Energy Policy.

Rather than include the specific exclusions to each sub-fund under the individual sub-fund sections, a matrix covering the exclusions applicable to each sub-fund has been added in Appendix 6 of the new Prospectus for clarity purposes.

In addition, all sub-funds' investment objectives as well as the pre-contractual disclosures for Article 8 and 9 sub-funds under SFDR have been amended accordingly.

Change of Dealing and Settlement Cycle, Change of Use of Reference Benchmark and Enhancement of Investment Objective

The investment objective of the Sub-Fund has been updated notably to clarify its objective and to provide the Sub-Fund the flexibility to invest up to 10% in eligible closed-ended Real Estate Investment Trusts ("REITs").

In addition, a new Frontier Markets risk warning can be found under 3.3 Sub-Fund Specific Risk Considerations of the Prospectus.

The Sub-Fund will have an internal or external target to outperform the MSCI Select Frontier & Emerging Markets Capped (instead of using this index for comparison purposes).

The Dealing Day and the Net Asset Value Calculation days will also now include Fridays and the settlement cycle for the Sub-Fund will be aligned to standard settlement cycle for HSBC Global Investment Funds as detailed earlier in this notice.

Impact on Shareholders

The Board would like to assure Shareholders that the Sub-Fund's investment objective and/or the way it is managed and/or its risk rating will not change. There will be no change to the charges and expenses relating to the Sub-Fund following these changes. Therefore, the changes detailed above are sent to you for your information only and no action is required on your part.

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

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

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