



This document is important and requires your attention. If you have any questions, you should immediately consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the Explanatory Memorandum.

HSBC Global Investment Funds

Société d'investissement à capital variable
16, Boulevard d'Avranches, L-1160 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg No. B 25 087

18 May 2016

Dear Shareholder,

We are writing to update you of the change in the letter issued on 20 April 2016 relating to Dealing Cut-Off times and Settlement Period for Subscriptions and Redemptions for **Economic Scale Index Global Equity** and **Economic Scale Index Japan Equity**, sub-funds of HSBC Global Investment Funds (the "Sub-Funds").

► The Change

The Board has given consideration to the management of the Sub-Funds and has decided to further clarify the following changes to the dealing cut-off times and the settlement period for subscriptions and redemptions to the Sub-Funds to read as follows.

	Dealing Cut-Off Times	
	Economic Scale Index Global Equity	Economic Scale Index Japan Equity
	Enhanced disclosures from 20 June 2016	
Buying Shares	4.00 p.m. Hong Kong time on the Business Day prior to the Dealing Day, which is also a day on which banks are open for normal banking business in the UK and is not Christmas Eve or New Year's Eve.	
Selling Shares	4.00 p.m. Hong Kong time on the Business Day prior to the Dealing Day, which is also a day on which banks are open for normal banking business in the UK and is not Christmas Eve or New Year's Eve.	
	Existing disclosures until 19 June 2016	
Buying Shares	4.00 p.m. Hong Kong time on any Dealing Day.	
Selling Shares	4.00 p.m. Hong Kong time on any Dealing Day.	

	Settlement Period for Subscriptions and Redemptions	
	Economic Scale Index Global Equity	Economic Scale Index Japan Equity
	Enhanced disclosures from 20 June 2016	
Buying Shares	Five Business Days after application unless the fifth Business Day is a day on which the banks in the principal financial centre for the Settlement Currency are closed for business, in which case receipt of cleared monies will be the next Business Day where the banks in the principal financial centre for the Settlement Currency are open for business.	
Selling Shares	Five Business Days after application unless the fifth Business Day is a day on which the banks in the principal financial centre for the Settlement Currency are closed for business, in which case payment of cleared monies will be the next Business Day where the banks in the principal financial centre for the Settlement Currency are open for business.	

	Existing disclosures until 19 June 2016
Buying Shares	4 business days (days during which the banks in the principal financial centre for the Dealing Currency or Share Class Reference Currency of the relevant Share Class are open for business) where the requests for the purchase, conversion and redemption of Shares received prior to the dealing cut-off time on a Dealing Day will, if accepted, normally be based on the Net Asset Value per Share which is calculated on the Business Day after the relevant Dealing Day.
Selling Shares	4 business days (days during which the banks in the principal financial centre for the Dealing Currency or Share Class Reference Currency of the relevant Share Class are open for business) where the requests for the purchase, conversion and redemption of Shares received prior to the dealing cut-off time on a Dealing Day will, if accepted, normally be based on the Net Asset Value per Share which is calculated on the Business Day after the relevant Dealing Day.

▶ **Rationale for the Change**

The purpose of this change is to align the dealing arrangement with other sub-funds of HSBC Global Investment Funds to enable the shareholders have a better understanding of the subscriptions and redemptions process.

▶ **Impact of the Change**

The Net Asset Value per share will be calculated on the Dealing Day which is the next Business Day after the application is received by 4:00pm Hong Kong time on the Business Day.

The settlement period for subscriptions and redemptions will be extended to five business days from the date of application received by 4:00pm Hong Kong time on the Business Day prior to the Dealing Day.

The change will have no impact on the investment objective and Profile of the Typical Investor Category of the Sub-Funds as defined in the Explanatory Memorandum.

▶ **Effective Date of Change**

The change will become effective from 20 June 2016.

You do not need to take any action in regard to this letter. However, if you wish to switch your shareholding to any other sub-fund of HSBC Global Investment Funds or redeem your investment, you can do so free of charge¹ until 17 June 2016 under the normal dealing terms disclosed in the Explanatory Memorandum.

The change will be reflected in a new version of the Explanatory Memorandum and the Product Key Facts Statement of the Sub-Funds, which will be available, free of charge, upon request from the Hong Kong Representative or from your local distributor/representative.

The Board accepts responsibility for the accuracy of the information contained in this letter.

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

Please accept our sincere apologies for any inconvenience caused.

Yours faithfully,

HSBC Investment Funds (Hong Kong) Limited
 Hong Kong Representative of HSBC Global Investment Funds

¹Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.