



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

HSBC Global Investment Funds

Société d'Investissement à Capital Variable

(the "Company" or "HSBC GIF")

16, Boulevard d'Avranches, L-1160 Luxembourg

Grand Duchy of Luxembourg

RCS Luxembourg B 25 087

16 August 2016

Dear Shareholder,

We are writing to inform you of a change being made to **HSBC Global Investment Funds – European Equity** (the "**Sub-Fund**"), a sub-fund of HSBC GIF, a *société d'investissement à capital variable* qualifying as an undertaking for collective investment in transferable securities pursuant to Part I of the amended Luxembourg Law of 17 December 2010 on undertakings for collective investment.

Terms otherwise not defined in this letter will have the same meaning as those defined in the current Explanatory Memorandum of HSBC GIF (the "**Explanatory Memorandum**").

▶ **The Change**

The Sub-Fund's investment adviser will change from HSBC Global Asset Management (UK) Limited to HSBC Global Asset Management (France).

▶ **Effective Date of the Change**

The appointment of HSBC Global Asset Management (France) as investment adviser of the Sub-Fund will be effective from 30 September 2016.

▶ **Rationale for the Change**

The change of investment adviser aims to further enhance the investment management of the Sub-Fund.

The board of directors of the Company (the "**Board**") has approved the strategic decision of the sponsor of the Company, HSBC Global Asset Management Limited, to concentrate the management of actively managed European equity funds with the European equity investment team of HSBC Global Asset Management (France) based in Paris. The aim is to focus on a core investment team for consistent and optimal management of the assets.

The Sub-Fund will be managed by the Paris-based European equity investment team, which is dedicated to the management of European, Euroland and French equity strategies and funds and currently manages over EUR 8.5 billion of European equity assets as of June 2016. The team utilises a disciplined investment process based on fundamental research, similar to that of the London-based investment team and consistent with HSBC Global Asset Management Limited's active equity investment philosophy. The large, experienced Paris team comprises 15 portfolio managers, 6 dedicated analysts and two data support engineers.

► **Impact of the Change**

The change will have no impact on the Investment Objective and the overall risk profile of the Sub-Fund or the level of fees in managing the Sub-Fund or those charged to the Shareholders as defined in the Explanatory Memorandum.

As a Shareholder, you may take the opportunity to switch to any other SFC-authorized sub-fund within the HSBC GIF range free of charge* or fully redeem your investment from the Sub-Fund free of charge* until 29 September 2016. Switches and redemptions will be carried out in accordance with the normal terms disclosed in the Explanatory Memorandum.

The Board would like to reassure Shareholders that they will not incur any additional costs such as regulatory, legal and administrative costs associated with the implementation of this change and that the terms and conditions regulating their investments will remain the same.

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

If you have any questions about these changes 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).

Yours faithfully,

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

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