



**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

31 October 2017

Dear Shareholder,

We are writing to inform you of a change being made to **HSBC Global Investment Funds – BRIC 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-Funds' investment adviser, HSBC Global Asset Management (UK) Limited will terminate the appointment of HSBC Global Asset Management (Hong Kong) Limited as sub-investment adviser to provide discretionary investment management services in respect of the Asian assets of the Sub-Fund's portfolio.

With effect as of 1 December 2017, HSBC Global Asset Management (Hong Kong) Limited will no longer act as sub-investment adviser for the Sub-Fund and HSBC Global Asset Management (UK) Limited, as the investment adviser for the Sub-Fund will retain the activities which were previously delegated to HSBC Global Asset Management (Hong Kong) Limited.

<b>Sub Fund</b>	<b>Current Investment Adviser</b>	<b>Future Investment Adviser</b>
HSBC GIF – BRIC Equity	HSBC Global Asset Management (UK) Limited	HSBC Global Asset Management (UK) Limited
	<u>Sub-Investment Adviser</u> HSBC Global Asset Management (Hong Kong) Limited provides discretionary investment management services in respect of the Sub-Fund's Chinese investments and Indian investments.	

### ► **Effective Date of the Change**

The termination of the agreement between HSBC Global Asset Management (UK) Limited and HSBC Global Asset Management (Hong Kong) Limited will be effective from 1 December 2017.

### ► **Rationale for the Change**

The board of directors of the Company (the "**Board**") has approved the decision of HSBC Global Asset Management (UK) Limited, investment adviser of the Sub-Fund, to consolidate the investment management function of the Sub-

Fund within the London based global emerging markets equity investment team which is dedicated to the management of global emerging markets' equity strategies and funds.

The consolidation in London of the implementation of investment decisions will enable to simplify the operational structure of the Sub-Fund and align the investment management and operational structure of the Sub-Fund with the operating model used for the global emerging market equity funds managed by HSBC Global Asset Management (UK) Limited.

However, the seamless interaction between portfolio managers based respectively in London and Hong Kong will continue to provide an open forum to discuss investment ideas and as a result the change will have no material impact on the investment management of the Sub-Fund.

▶ **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. The change will not materially prejudice the existing investors' rights or interests.

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 costs and/or expenses which will be incurred as a result of the change will be borne by the Management Company or its affiliates.

▶ **Documents available**

An up-to-date list of Investment Advisers currently acting for the Sub-Fund will be available at the registered office of the Company and Hong Kong Representative and on the following website [www.assetmanagement.hsbc.com/hk](http://www.assetmanagement.hsbc.com/hk)<sup>1</sup>. The change will also be reflected in a forthcoming updated version of the Product Key Facts Statement of the Sub-Fund which will be available, free of charge, upon request from the Hong Kong Representative or from your local distributor / representative.

▶ **Action to be taken**

You do not need to take any action. However, if you do not agree with the change described above you may take this opportunity to switch to any other SFC-authorized sub-fund within the HSBC GIF range free of charge<sup>2</sup> or fully redeem your investment from the Sub-Fund free of charge<sup>2</sup> until 30 November 2017. Switches and redemptions will be carried out in accordance with the normal terms disclosed in the Explanatory Memorandum.

▶ **Contact Information**

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).

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

Yours faithfully,

For and on behalf of

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

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<sup>1</sup> Please note that the website has not been reviewed or authorised by the SFC.

<sup>2</sup> Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.