



HSBC GLOBAL INVESTMENT FUNDS ("HSBC GIF")

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

6th April 2018

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.

Dear Shareholder,

The board of directors (the "Board") of HSBC GIF has decided to make a series of changes to some of the sub-funds.

► **The Changes**

Appendix 1 provides a summary of the changes and the sub-funds affected, with further detailed information, including the rationale, impact and effective date of change, outlined in Appendix 2.

Further, the format of the Hong Kong offering document of HSBC GIF will be changed from a standalone Explanatory Memorandum to (a) Information for Hong Kong Investors; and (b) a prospectus based on the prospectus issued in Luxembourg (collectively, the "**HK Prospectus**"). The content of the HK Prospectus is fundamentally the same as the Explanatory Memorandum, save for the aforementioned changes.

Finally, a certain number of additional administrative updates, not mentioned in this letter, will also be made to the HK Prospectus and/or the Product Key Facts Statement of the relevant sub-funds.

All changes are reflected in an updated version of the HK Prospectus and/or the Product Key Facts Statement of the relevant sub-funds available, free of charge, upon request from the Hong Kong Representative or from your local distributor / representative.

Terms otherwise not defined in this letter will have the same meaning as in the HK Prospectus.

► **Impact of the Changes**

The changes will not impact:

- The number of shares you hold in a sub-fund.
- The risk profile or the Profile of the Typical Investor category of any sub-fund.
- The level of ongoing fees charged to the Shareholders. However, the maximum Sales Charge of all sub-funds and the operating, administrative and servicing expenses of BRIC Equity are amended as detailed in this notice.

The changes will not materially prejudice the Shareholders' rights or interests.

You should refer to the HK Prospectus for a detailed description of the risks associated with the sub-funds and share classes you are invested in including risks associated with the items covered in this notice.

The costs associated with the implementation of these changes such as legal or administrative expenses will be paid out of the operating, administrative and servicing expenses applied to the relevant sub-fund and any excess of expenses would be borne directly by the Management Company or its affiliates.

► **Action to be taken**

You do not need to take any action. However, if the changes described in this letter do not suit your investment requirement, you may switch your shareholding to any other SFC-authorized sub-fund within the HSBC GIF range or redeem your investment free of charge¹ at any time until 24th May 2018.

SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

► **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 full responsibility for the accuracy of this letter.

Yours faithfully,

For and on behalf of

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

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

APPENDIX 1: SUMMARY OF CHANGES

1. SUB-FUND SPECIFIC CHANGES

The table below summarises the change(s) made to each individual sub-fund. Where a change affects a sub-fund, this is marked with a cross in the table.

The numbering of each category of change (from 1.1 to 1.6) refers to the corresponding section in Appendix 2 which provides detailed information on every change.

Types of Change

For further information please refer to the corresponding section in Appendix 2

Sub-Funds	1.1	1.2.		1.3.	1.4	1.5	1.6
	Investment in Chinese onshore bonds via the China Interbank Bond Market (“CIBM”)	Investment in China-A shares through Stock Connect	Shanghai-Hong Kong Stock Connect	Shenzhen-Hong Kong Stock Connect	Investment in Real Estate Investment Trusts (REITs)	Investment in Local Government Debt Securities	Investment in Convertible Bonds
	Page 3	Page 4	Page 4	Page 6	Page 7	Page 7	Page 8
Asia ex Japan Equity			X				
Asia ex Japan Equity Smaller Companies			X				
Asia Pacific ex Japan Equity High Dividend			X				X
Brazil Equity				X			X
BRIC Equity			X				
BRIC Markets Equity			X				
China Consumer Opportunities			X	X			X
Chinese Equity			X				
Emerging Wealth			X				
Euroland Equity				X			X
European Equity				X			X
Global Emerging Markets Bond	X				X	X	
Global Emerging Markets Equity			X				X
Global Equity Climate Change		X	X	X			X
Global Equity Dividend			X				X
Global Equity Volatility Focused			X				X
Global High Income Bond	X				X	X	X
Global High Yield Bond	X				X	X	
Hong Kong Equity			X				
Latin American Equity				X			X
Managed Solutions - Asia Focused Conservative	X		X			X	
Managed Solutions - Asia Focused Growth	X		X			X	
Managed Solutions - Asia Focused Income	X		X			X	

Types of Change

For further information please refer to the corresponding section in Appendix 2

	1.1 Investment in Chinese onshore bonds via the China Interbank Bond Market ("CIBM")	1.2. Investment in China-A shares through Stock Connect Shanghai- Hong Kong Stock Connect	1.3 Investment in Real Estate Investment Trusts (REITs)	1.4 Investment in Local Government Debt Securities	1.5 Investment in Convertible Bonds	1.6 Other Investment Objective Changes	
Sub-Funds	Page 3	Page 4	Page 4	Page 6	Page 7	Page 7	Page 8
Russia Equity							X
Thai Equity							X
UK Equity				X			X

2. GENERAL CHANGES

2.1. Splitting of Currency Hedged Share Classes into Two Separate Types

Applies to all Currency Hedged Share Classes.

More information is provided in Appendix 2, Section 2.1.

2.2. Identifiers of Currency Hedged Share Classes

Applies to the following sub-funds: Global Bond, Global Equity Volatility Focused, Managed Solutions - Asia Focused Conservative, Managed Solutions - Asia Focused Growth and Managed Solutions - Asia Focused Income.

More information is provided in Appendix 2, Section 2.2.

2.3. Sales Charge

Applies to all SFC-authorized sub-funds.

More information is provided in Appendix 2, Section 2.3.

2.4. Operating, Administrative and Servicing Expenses of BRIC Equity

Applies to BRIC Equity.

More information is provided in Appendix 2, Section 2.4.

2.5. Other Miscellaneous Updates

Applies to all SFC-authorized sub-funds.

More information is provided in Appendix 2, Section 2.5.

APPENDIX 2: DETAILED INFORMATION ON CHANGES

1. SUB-FUND SPECIFIC CHANGES

1.1. Investment in Chinese Onshore Bonds via the China Interbank Bond Market (“CIBM”)

- ▶ **Sub-Funds in Scope**
 - Global Emerging Markets Bond
 - Global High Income Bond
 - Global High Yield Bond
 - Managed Solutions - Asia Focused Conservative
 - Managed Solutions - Asia Focused Growth
 - Managed Solutions - Asia Focused Income

- ▶ **Effective Date of Change**

The change will become effective from 28th May 2018

- ▶ **Rationale for the Change**

Over the last two years, the People’s Bank of China made announcements about the opening of the China Interbank Bond Market. This allows a wide range of foreign institutional investors, including investment funds, to invest in China’s interbank bond market without prior approval from Chinese regulators.

The latest important development was Bond Connect which kicked-off in July 2017. Bond Connect is a new mutual market access scheme that allows investors from mainland China and overseas to trade in each other’s bond markets through connection between mainland China and Hong Kong financial infrastructure institutions. Northbound Trading commenced first in the initial phase, allowing eligible foreign investors such as investment funds to buy bonds and debt instruments trading on the CIBM directly through the Hong Kong exchange.

In consideration of these changes, the investment universe of the abovementioned sub-funds will expand to allow direct investments in onshore Chinese fixed income securities traded on the CIBM.

The aim of the change is to enhance the investment strategy for each of the sub-funds, allowing for additional investment opportunities in China.

- ▶ **Impact of the Change**

The change will broaden opportunities for the investment adviser resulting in potentially improved returns or risk-adjusted returns compared to if it was unable to trade on the CIBM.

The change will not impact the level of fees charged to investors.

- ▶ **The Change**
 - For the sub-funds listed in the table below, the following paragraph will be added to the existing investment objective:

Sub-Funds	Maximum % of assets that may be invested via the CIBM
Managed Solutions - Asia Focused Conservative	20%
Managed Solutions - Asia Focused Growth	15%
Managed Solutions - Asia Focused Income	20%

“Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to (see table above for % of individual sub-funds) of its net assets in onshore Chinese bonds issued by, amongst other, municipal

and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in onshore fixed income securities which are rated below Investment Grade, BB+ or below (as assigned by a PRC local credit rating agency) or which are unrated.”

- For the sub-funds listed in the table below, the following paragraph will be added to the existing investment objective:

Sub-Funds	Maximum % of assets that may be invested via the CIBM
Global Emerging Markets Bond	10%
Global High Income Bond	10%
Global High Yield Bond	10%

“Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.”

► **Risk Considerations**

You should refer to the sections “Taxation in the PRC” and “China Interbank Bond Market” in Section 3.3. of the HK Prospectus for a detailed description of the specific risks associated with investment in the China Interbank Bond Market.

1.2. Investment in China A-shares through Stock Connect

► **Effective Date of Change**

The change will become effective from 28th May 2018.

► **Rationale of the Change**

The Stock Connect programs create a link between China’s mainland markets and the Hong Kong Stock Exchange resulting in a single ‘China’ stock market that ranks as one of the biggest in the world. The link was first launched in November 2014 between the Shanghai and Hong Kong exchanges and was extended in late 2016 to encompass the Shenzhen stock exchange. The aim of Stock Connect is to achieve mutual stock market access between mainland China and Hong Kong through an orderly, controllable and expandable channel.

The Stock Connect programs offer to eligible international investors such as the sub-funds of HSBC GIF the opportunity to buy China A-shares listed on China’s Shanghai and Shenzhen stock exchanges. This will add companies to the investable universe and may help to further diversify the portfolios of sub-funds which invest in China.

► **The Change - Shenzhen-Hong Kong Stock Connect**

Sub-Funds in Scope:

- Asia ex Japan Equity
- Asia ex Japan Equity Smaller Companies
- Asia Pacific ex Japan Equity High Dividend
- BRIC Equity
- BRIC Markets Equity
- China Consumer Opportunities
- Chinese Equity
- Emerging Wealth
- Global Emerging Markets Equity
- Global Equity Dividend
- Global Equity Volatility Focused
- Hong Kong Equity
- Managed Solutions – Asia Focused Conservative
- Managed Solutions – Asia Focused Growth
- Managed Solutions – Asia Focused Income

The Board has given consideration to the investment strategy of the sub-funds listed above and has decided to expand the way the sub-funds may invest in China.

Going forward the sub-funds may invest in China A-shares through the Shenzhen-Hong Kong Stock Connect in addition to Shanghai-Hong Kong Stock Connect. The investment limit currently applied to investments through Shanghai-Hong Kong Stock Connect will broaden to also cover investments through Shenzhen-Hong Kong Stock Connect but the level will remain unchanged for most sub-funds.

The following paragraphs of the investment objective for the above sub-funds will therefore be updated as follows, the amendments are shown in bold for ease of reference:

*“Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.*

*The sub-fund may invest up to (see table below for % of individual sub-funds) of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to (see table below for % of individual sub-funds) of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the **Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is (see table below for % of individual sub-funds) of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.”*

In addition, for the sub-funds in scope listed above, the Board has given consideration to the maximum percentage of assets each sub-fund may invest in or exposed to China A-shares and CAAPs and decided to change the limits as shown in bold in the table below.

Sub-Funds	Maximum % of assets that may be invested in or exposed to China A-shares and China B-shares		
	Investment in China A-shares	Investment in CAAPs	Investment in China A-shares and China B-shares
Asia ex Japan Equity	50%	30%	50%
Asia ex Japan Equity Smaller Companies	50%	30%	50%
Asia Pacific ex Japan Equity High Dividend	50%	30%	50%
BRIC Equity	40%	10%	50%
BRIC Markets Equity	40%	10%	50%
China Consumer Opportunities	20%	30%	30%
Chinese Equity	70%	50%	70%
Emerging Wealth	20%	30%	30%
Global Emerging Markets Equity	30%	30%	40%
Global Equity Dividend	10%	10%	20%
Global Equity Volatility Focused	10%	10%	20%
Hong Kong Equity	20%	10%	20%
Managed Solutions – Asia Focused Conservative	15%	15%	15%
Managed Solutions – Asia Focused Growth	50%	30%	50%
Managed Solutions – Asia Focused Income	25%	25%	25%

► **The Change – Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect**

Sub-Fund in Scope:

- Global Equity Climate Change

As a result of the increasing development of the Shanghai-Hong Kong Stock Connect as well as the recent launch of the Shenzhen-Hong Kong Stock Connect (see section above for further information), the Board has given consideration to the investment strategy of the Global Equity Climate Change sub-fund and

has decided to expand its investment universe by enabling the sub-fund to invest in China through the Stock Connect programs.

Going forward the sub-fund may invest directly in China A-shares through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect. The sub-fund may also gain exposure to China A-shares indirectly through investment in China A-shares Access Products (“CAAP”).

The following paragraphs will be added to the investment objective of the sub-fund:

“Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.”

► **Risk Considerations**

You should refer to the paragraph “Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect” in Section 3.3. of the HK Prospectus for a detailed description of the specific risks associated with investment in China through the Stock Connect programs.

1.3. Investment in Real Estate Investment Trusts (REITs)

► **Sub-Funds in Scope**

- Brazil Equity
- China Consumer Opportunities
- Euroland Equity
- European Equity
- Global Equity Climate Change
- Latin American Equity
- UK Equity

► **Effective Date of Change**

The change will become effective from 28th May 2018.

► **The Change**

The following sentences will be added to the existing investment objective of all the above sub-funds:

- *“The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).”; and*
- *“The sub-fund will not invest more than 10% of its net assets in REITs.”*

► **Rationale for the Change**

The Board has given consideration to the investment universe of the sub-funds and has decided to make an enhancement to the investment objective to disclose that the sub-funds are authorised to invest up to 10% of their assets in eligible closed-ended REITs to gain exposure to Real Estate.

The enhancement will allow an increase in investment opportunities.

► **Risk Considerations**

You should refer to the paragraphs “Real Estate” and “Real Estate Investment Trusts (REITs)” in Section 3.3. of the HK Prospectus for a detailed description of the specific risks associated with investment in REITs.

1.4. Investment in Local Government Debt Securities

▶ **Sub-Funds in Scope**

- Global Emerging Markets Bond
- Global High Income Bond
- Global High Yield Bond

▶ **Effective Date of Change**

The change will become effective from 28th May 2018.

▶ **Rationale for the Change**

The Board has given consideration to the investment universe of each of the above sub-funds and has decided to increase the investment opportunities available by authorising each sub-fund to invest a higher portion of its assets in debt securities issued or guaranteed by local or regional governments (including state, provincial, and municipal governments and governmental entities). Such securities are commonly referred to as municipal bonds.

▶ **The Change**

The investment objective of the abovementioned sub-funds will be updated to make it clear that the sub-funds can also invest in municipal bonds.

▶ **Risk Considerations**

You should refer to the risk factor entitled “Sovereign Risk” in Section 1.4. of the HK Prospectus for a detailed description of the specific risks associated with investment in debt securities issued or guaranteed by local, regional, provincial, state, or municipal governments or governmental entities.

1.5. Investment in Convertible Bonds

▶ **Sub-Funds in Scope**

- Global Emerging Markets Bond
- Global High Income Bond
- Global High Yield Bond
- Managed Solutions - Asia Focused Conservative
- Managed Solutions - Asia Focused Growth
- Managed Solutions - Asia Focused Income

▶ **Effective Date of Change**

The change will become effective from 28th May 2018.

▶ **The Change**

The following sentence will be added to the existing investment objective of all the above sub-funds:

“The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).”

▶ **Rationale for the Change**

The Board has given consideration to the investment universe of the sub-funds and has decided to make a clarification to the investment objective to disclose that the sub-funds are authorised to invest up to 10% of their assets in convertible bonds.

▶ **Risk Considerations**

You should refer to the risk factor entitled “Convertible Securities” in Section 1.4. of the HK Prospectus for a detailed description of the specific risks associated with investment in convertible bonds.

1.6. Other Investment Objective Changes

▶ **Effective Date of Change**

The change will become effective from 28th May 2018.

▶ **Sub-Funds in Scope**

- Asia Pacific ex Japan Equity High Dividend
- Brazil Equity
- China Consumer Opportunities
- Euroland Equity
- European Equity
- Global Emerging Markets Equity
- Global Equity Climate Change
- Global Equity Dividend
- Global Equity Volatility Focused
- Global High Income Bond
- Latin American Equity
- Russia Equity
- Thai Equity
- UK Equity

▶ **The Change**

The Board has reviewed the management of the sub-funds listed above and has determined that it is in the best interests of Shareholders to update their investment objectives. The changes include enhancement, amendment, clarification and/or alignment of the investment objectives with other sub-funds.

▶ **Rationale of the Change**

The aim is to enhance and/or clarify the overall description of the investment objective and/or to streamline and improve disclosures of the sub-funds.

▶ **Investment Objectives**

The investment objectives of the sub-funds mentioned above will be amended as shown in Appendix 3 below.

All changes in investment objective as described under Sections 1.1-1.6 of Appendix 2 of this notice are shown in Appendix 3 below.

2. GENERAL CHANGES

2.1. Splitting of Currency Hedged Share Classes into Two Separate Types

▶ **Effective Date of Change**

The change will become effective from 6th April 2018.

▶ **Rationale of the Change**

The aim is to differentiate between types of Currency Hedged Share Classes so it is clearer to investors the risk and return they can expect to experience when investing in Currency Hedged Share Classes.

▶ **The Change**

The HK Prospectus disclosures for Currency Hedged Share Classes are updated to reflect that there are two types of Currency Hedged Share Classes.

- 1) **Portfolio Currency Hedged Share Class** A Currency Hedged Share Class offered for sub-funds:
- (i) where the underlying portfolio consists of assets which are wholly, or almost wholly, denominated in the sub-fund's Base Currency and/or the underlying portfolio of assets are hedged (either wholly, or almost wholly) to the sub-fund's Base Currency or;
 - (ii) which need to obtain a return calculated in their Base Currency whilst the underlying assets may be denominated in a currency (or currencies) which is (or are) different to the sub-fund's Base currency.
- 2) **Base Currency Hedged Share Class** A Currency Hedged Share Class offered for sub-funds which have (or may have) material exposure to assets which are denominated in a currency (or currencies) which is (or are) different to the sub-fund's Base Currency.

Investors in the Base Currency Hedged Share Classes will be exposed to currency exchange rate movements of the underlying portfolio currencies against the sub-fund's Base Currency rather than being exposed to the underlying portfolio currencies against the Reference Currency of the Share Class.

For example, in the case of a EUR Base Currency Hedged Share Class of Asia ex Japan Equity Smaller Companies (which invests in assets denominated in Asian currencies and operates with a USD Base Currency) where the return to be hedged is the return in USD, the Administration Agent (or other appointed parties) will, following a EUR subscription into the EUR Base Currency Hedged Share Class, convert EUR to USD whilst entering into a USD/EUR currency forward transaction with the aim of creating a Base Currency hedged currency exposure. This means an investor in this Base Currency Hedged Share Class will be exposed to the movement of the underlying portfolio currencies (Asian currencies) relative to USD rather than being exposed to the underlying portfolio currencies (Asian currencies) relative to EUR. There is no guarantee that the underlying portfolio currencies will appreciate against the sub-fund's Base Currency and depending upon currency movements, an investor's return may be less than if they had invested in a non-Base Currency Hedged Share Class denominated in their Home Currency.

The above should be read with reference to the following defined terms:

Term	Definition
Base Currency	The currency in which the Net Asset Value of the sub-fund is expressed and calculated.
Currency Hedged Share Class	A Currency Hedged Share Class seeks to minimise the effect of currency fluctuations between the Reference Currency of the Share Class and the Base Currency of the relevant sub-fund.
	Hedging is achieved by the sub-fund entering into foreign currency transactions such as currency forward transactions, currency futures or other forms of financial derivative instruments. Currency positions are not actively managed but rather applied passively at the level of the Currency Hedged Share Class.
	Depending on the currency exposure of a sub-fund's underlying assets and its objective then a Currency Hedged Share Class will either be classified as a Base Currency Hedged Share Class or a Portfolio Currency Hedged Share Class.
Reference Currency	The currency denomination in which the Net Asset Value per Share of a Reference Currency Share Class, Portfolio Currency Hedged Share Class or Base Currency Hedged Share Class is expressed and calculated.

It does not necessarily correspond to the currency or currencies in which the sub-fund's assets are invested in at any point in time.

In addition, to better differentiate the two types of Currency Hedged Share Class, Base Currency Hedged Share Classes will be identifiable with an “O” in their name rather than an “H”. The different identifiers can be demonstrated as follows:

Portfolio Currency Hedged Share Class	Base Currency Hedged Share Class
Suffixed by “H” followed by the standard international currency acronym into which the sub-fund’s Base Currency is hedged.	Suffixed by “O” followed by the standard international currency acronym into which the sub-fund’s Base Currency is hedged.
Example: ACHEUR means Class A, Capital-Accumulation, Euro Portfolio Currency Hedged Share Class.	Example: ACOEUR means Class A, Capital-Accumulation, Euro Base Currency Hedged Share Class.

► **Impact of the Change**

There will be no change in the operation of these share classes or the currency exposure these share classes aim to provide. You should refer to the risk factor entitled “Currency Hedged Share Classes” in Section 1.4. of the HK Prospectus for a detailed description of the specific risks associated with investment in Currency Hedged Share Classes.

2.2. Identifiers of Currency Hedged Share Classes

► **Effective Date of Change**

The change will become effective from 28th May 2018.

► **Sub-Funds in Scope**

- Global Bond
- Global Equity Volatility Focused
- Managed Solutions - Asia Focused Conservative
- Managed Solutions - Asia Focused Growth
- Managed Solutions - Asia Focused Income

► **Rationale of the Change**

As a result of the change described in Section 2.1. above, the Board has also given consideration to the classification of the Currency Hedged Share Classes offered by the Global Bond, Global Equity Volatility Focused, Managed Solutions - Asia Focused Conservative, Managed Solutions - Asia Focused Growth and Managed Solutions - Asia Focused Income sub-funds and decided it is more appropriate to re-classify them from Portfolio Currency Hedged Share Classes to Base Currency Hedged Share Classes.

As a result, the acronyms used to identify the hedged share classes of the Global Bond, Global Equity Volatility Focused, Managed Solutions - Asia Focused Conservative, Managed Solutions - Asia Focused, Growth and Managed Solutions - Asia Focused Income sub-funds will change as follows:

Sub-Fund Name	ISIN Code	Previous Share Class Name	New Share Class Name
Global Bond	LU1494628214	AM3HAUD	AM3OAUD
Global Equity Volatility Focused	LU1066052033	ACHAUD	ACOAUD
	LU1066052207	ACHEUR	ACOEUR
	LU1066052462	ACHSGD	ACOSGD
	LU1066052546	AM3HAUD	AM3OAUD
	LU1066052629	AM3HCAD	AM3OCAD
	LU1066052892	AM3HEUR	AM3OEUR
Managed Solutions - Asia Focused Conservative	LU1066053197	AM3HSGD	AM3OSGD
	LU0854295408	ACHAUD	ACOAUD
Managed Solutions - Asia Focused Growth	LU0854295077	ACHEUR	ACOEUR
	LU0856985162	ACHAUD	ACOAUD
Managed Solutions - Asia Focused Income	LU0856985089	ACHEUR	ACOEUR
	LU0800731944	AM3HAUD	AM3OAUD
	LU0800732082	AM3HEUR	AM3OEUR

► **Impact of the Change**

There will be no change in the operation of these classes or the currency exposure they aim to provide. The Base Currency of each sub-fund (US Dollar) will not change and the share classes will still hedge US Dollars into the Reference Currency of the share class whilst the underlying portfolio may consist of multiple currencies. You should refer to Section 2.1. above for a description of Base Currency Hedged Share Classes and the risk factor entitled “Currency Hedged Share Classes” in Section 1.4. of the HK Prospectus for a detailed description of the specific risks associated with investment in Base Currency Hedged Share Classes.

2.3. Sales Charge

► **Effective Date of Change**

The change will become effective from 28th May 2018.

► **The Change**

The Board has given consideration to the maximum Sales Charge that can be levied by and at the discretion of a Distributor or sub-distributor at the point of subscription into a share class of a sub-fund and has concluded to amend it as detailed below.

Sub-Fund Category	Previous Maximum Sales Charge (%)	New Maximum Sales Charge (%)
Bond Sub-Funds (except Global High Income Bond)	5.25% of the offer price (5.54% of the Net Asset Value per Share [^])	3.01% of the offer price (3.10% of the Net Asset Value per Share [^])
Bond Sub-Funds: <ul style="list-style-type: none"> ▪ Global High Income Bond 	3.00% of the offer price (3.09% of the Net Asset Value per Share [^])	3.01% of the offer price (3.10% of the Net Asset Value per Share [^])
International, Regional and Market Specific Equity Sub-Funds	5.25% of the offer price (5.54% of the Net Asset Value per Share [^])	4.76% of the offer price (5.00% of the Net Asset Value per Share [^])
Other Sub Funds <ul style="list-style-type: none"> ▪ Managed Solutions – Asia Focused Conservative ▪ Managed Solutions – Asia Focused Growth ▪ Managed Solutions – Asia Focused Income 	3.00% of the offer price (3.09% of the Net Asset Value per Share [^])	3.01% of the offer price (3.10% of the Net Asset Value per Share [^])
Other Sub Funds <ul style="list-style-type: none"> ▪ Global Emerging Markets Multi-Asset Income 	5.25% of the offer price (5.54% of the Net Asset Value per Share [^])	3.01% of the offer price (3.10% of the Net Asset Value per Share [^])

[^] or, if applicable, of the adjusted Net Asset Value per Share.

► **Impact of the Change**

For most sub-funds this is a reduction of the maximum Sales Charge that may be levied at the time of subscription into a sub-fund and therefore this will not affect your current level of charges.

For the below listed sub-funds, this is an increase in the maximum Sales Charge by 0.01% meaning that this will slightly increase the maximum Sales Charge that may be levied at the time of subscription into a sub-fund.

- Global High Income Bond
- Managed Solutions – Asia Focused Conservative
- Managed Solutions – Asia Focused Growth
- Managed Solutions – Asia Focused Income

2.4. Operating, Administrative and Servicing Expenses of BRIC Equity

▶ **Effective Date of Change**

The change became effective from 19th February 2018.

▶ **The Change**

The Board has given consideration to the operating, administrative and servicing expenses of BRIC Equity and has concluded to amend it as detailed below.

Class of Shares	Previous Operating, Administrative and Servicing Expenses (%)	New Operating, Administrative and Servicing Expenses (%)
A	0.40	0.35
B	0.40	0.35
E	0.40	0.35
I	0.30	0.25
J	0.30	0.25
L	0.30	0.25
M	0.40	0.35
W	0.00	0.00
X	0.25	0.20
Z	0.30	0.25

▶ **Impact of the Change**

A reduction of the operating, administrative and servicing expenses of BRIC Equity that is payable by HSBC GIF to the Management Company.

2.5. Other Miscellaneous Updates

The HK Prospectus has been updated to include the following which have previously taken effect / take effect upon the issuance of the updated HK Prospectus:

▶ **Changes that have previously taken effect**

- Updates to reflect that HSBC GIF does not currently enter into securities lending transactions and relevant amendments; and
- Deletion of “participation note” as an example of financial derivative instruments that may be embedded in other instruments used by a sub-fund in the investment objective of Euro High Yield Bond.

▶ **Changes that take effect upon issuance of the updated HK Prospectus**

- Addition of Bond Connect as a means by which Global Emerging Markets Multi-Asset Income can access the CIBM, as well as removal of onshore Chinese convertible bonds as an example of onshore Chinese bonds the sub-fund may invest in;
- Amendment to the minimum holding amount for X shares from USD2,000,000 to USD10,000,000 (or an equivalent amount in another currency);
- Amendment to the HKD minimum initial investment of M and P shares from USD1,000 (equivalent in HKD) to HKD10,000;
- Removal of the minimum partial redemption amount for all share classes except A, M and P shares; and
- Amendment to the minimum initial investment and minimum holding of Class S8 of Euro High Yield Bond from EUR50,000,000 to USD50,000,000.

APPENDIX 3: AMENDED INVESTMENT OBJECTIVES

All changes in investment objective as described under Sections 1.1-1.6 of Appendix 2 of this notice are shown below.

The key changes are, where appropriate and for your ease of reference, highlighted in bold in the updated version of the investment objective.

Asia ex Japan Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japanese) equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia (excluding Japan), including both developed markets, such as OECD countries, and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 50% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japanese) equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia (excluding Japan), in both developed markets such as OECD countries and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Asia ex Japan Equity Smaller Companies

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japan) smaller company equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia (excluding Japan) including both developed markets, such as OECD countries, and Emerging Markets.

The sub-fund will invest a minimum of 70% of its net assets in equities and equity equivalent securities of smaller companies defined as those in the bottom 25% by market capitalisation of the Asia ex Japan universe (made of the combination of the MSCI AC Asia ex Japan index and the MSCI AC Asia ex Japan Small Cap index).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to **50%** of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Asian (excluding Japan) smaller company equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia (excluding Japan) including both developed markets such as OECD countries and Emerging Markets.

The sub-fund will invest a minimum of 70% of its net assets in equities and equity equivalent securities of smaller companies defined as those in the bottom 25% by market capitalisation of the Asia ex Japan universe (made of the combination of the MSCI AC Asia ex Japan index and the MSCI AC Asia ex Japan Small Cap index).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Asia Pacific ex Japan Equity High Dividend

Changes as described under Section 1.2 of Appendix 2; Clarification of the investment objective.

From 28th May 2018:

The sub-fund aims to provide **long term** total return by investing in a portfolio of Asia-Pacific (excluding Japan) equities.

The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI AC Asia Pacific ex Japan Net.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia-Pacific (excluding Japan) including both developed markets, such as OECD countries, and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to **50%** of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide dividend yield whilst also maximising total return by investing in a portfolio of Asia-Pacific (excluding Japan) equities.

The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI AC Asia Pacific ex Japan Net.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia-Pacific (excluding Japan) including both developed markets such as OECD countries and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Brazil Equity

Changes as described under Section 1.3 of Appendix 2; Enhancement of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term **total return** by investing in a portfolio of **Brazilian equities**.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Brazil. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in a combination of participation notes and convertible securities.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long-term capital growth by investing primarily in a well-diversified portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of Brazil, as well as those companies which carry out a preponderant part of their business activities in Brazil.

There are no capitalisation restrictions, and it is anticipated that the sub-fund will seek to invest across a range of capitalisations.

BRIC Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities from Brazil, Russia, India and China (including Hong Kong SAR) (“BRIC”).

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Brazil, Russia, India and/or China (including Hong Kong SAR) (BRIC).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 40% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities from Brazil, Russia, India and China (including Hong Kong SAR) (“BRIC”).

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Brazil, Russia, India and/or China (including Hong Kong SAR) (BRIC).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 40% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

BRIC Markets Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities from Brazil, Russia, India and China (including Hong Kong SAR) (“BRIC”).

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, Brazil, Russia, India and/or China (including Hong Kong SAR) (“BRIC”).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 40% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities from Brazil, Russia, India and China (including Hong Kong SAR) (“BRIC”).

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, Brazil, Russia, India and/or China (including Hong Kong SAR) (BRIC).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 40% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

China Consumer Opportunities

Changes as described under Sections 1.2 and 1.3 of Appendix 2: Removal of the reference to market cap of companies (i.e. “mid to large companies”) for optimisation of the investment universe and alignment of the investment objective with that of other HSBC GIF global equity sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities of companies positioned to benefit from growth in the consumer economy in China.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of **companies** which are domiciled in, based in, or carry out business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets. **The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).**

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 30% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in a combination of participation notes and convertible securities.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities of companies positioned to benefit from growth in the consumer economy in China.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of mid to large cap companies which are domiciled in, based in, or carry out business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets.

The reference to "mid to large cap" generally refers to companies in the top 85% of each market by free-float adjusted market capitalisation. Such percentage may differ from market to market and may be subject to change from time to time.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 30% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Chinese Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Chinese equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in the People's Republic of China ("China"), including Hong Kong SAR.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 70% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 50% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 70% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Chinese equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in the People's Republic of China ("China"), including Hong Kong SAR.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 50% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 50% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 70% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Emerging Wealth

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities of companies positioned to benefit from growth in the consumer economy in Emerging Markets.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 30% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities of companies positioned to benefit from growth in the consumer economy in Emerging Markets.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 20% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 30% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Euroland Equity

Changes as described under Section 1.3 of Appendix 2; Enhancement of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term **total return** by investing in a portfolio of **Eurozone equities**.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in, any European Monetary Union (EMU) member country. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long-term capital growth by investing primarily in a well-diversified portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of any European Monetary Union (EMU) member country. Initially this will be the 12 member countries but if others join the EMU in the future then investments in these countries may also be considered. Whilst there are no capitalisation restrictions, it is anticipated that the sub-fund will seek to invest primarily in larger, established companies.

The sub-fund may also invest in financial derivative instruments such as futures, options and swaps (including, but not limited to, credit default swaps) and in other currency and equity derivatives. The sub-fund intends to use such financial derivative instruments, inter alia, for the purposes of managing market exposure and currency positioning but also to enhance return when the Investment Adviser believes the investment in financial derivative instruments will assist the sub-fund in achieving its investment objectives.

European Equity

Changes as described under Section 1.3 of Appendix 2; Enhancement of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term **total return** by investing in a portfolio of **European equities**.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in, any developed European country. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long-term capital growth by investing primarily in a diversified portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of any developed European country. The portfolio is diversified by sector and individual stock exposure.

There are no capitalisation restrictions, and it is anticipated that the sub-fund will seek to invest across a broad range of capitalisations.

Global Emerging Markets Bond

Changes as described under Sections 1.1, 1.4 and 1.5 of Appendix 2.

From 28th May 2018:

The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade and Non-Investment Grade rated fixed income (e.g. bonds) and other similar securities either issued by companies which have their registered office in Emerging Markets around the world, primarily denominated in US Dollar, or which are issued or guaranteed by governments, government agencies, **quasi-government entities, state sponsored enterprises, local or regional governments (including state, provincial, and municipal governments and governmental entities)** and supranational bodies of Emerging Markets.

The sub-fund may invest more than 10% and up to 30% of its net assets in securities issued by or guaranteed by a single sovereign issuer with a Non-Investment Grade credit rating. This is due to the fact that the sub-fund’s reference benchmark, the JP Morgan Emerging Market Bond Index, may contain sovereign issuers that may have a Non-Investment Grade rating. The Investment Adviser may decide to invest in a specific non-investment grade sovereign issuer and/or to overweight (in relation to the reference benchmark) a particular non-investment grade sovereign issuer.

The Non-Investment Grade sovereign issuers that the sub-fund may invest up to 30% of its net assets in include, but are not limited to, Venezuela, Turkey and the Philippines. However, this list may change at any time as a result of: changes in credit ratings, changes in the sub-fund’s benchmark weights, the Investment Adviser’s decision to allocate a higher or lower proportion of the sub-fund’s net assets to a particular benchmark constituent and/or market movements.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People's Republic of China ("PRC") and traded on the China Interbank Bond Market ("CIBM"). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may use financial derivative instruments for hedging purposes. The sub-fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures, options, swaps (such as credit default swaps and Total Return Swaps) and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

The sub-fund may invest up to 10% of its net assets in Total Return Swaps, however this is not expected to exceed 5%.

Until 27th May 2018:

The sub-fund invests for total return primarily in a diversified portfolio of Investment Grade and Non-Investment Grade rated fixed income (e.g. bonds) and other similar securities either issued by companies which have their registered office in Emerging Markets around the world, primarily denominated in US dollars, or which are issued or guaranteed by governments, government agencies and supranational bodies of Emerging Markets.

The sub-fund may invest more than 10% and up to 30% of its net assets in securities issued by and/or guaranteed by a single sovereign issuer with a Non-Investment Grade credit rating. This is due to the fact that the sub-fund's reference benchmark, the JP Morgan Emerging Market Bond Index, may contain sovereign issuers that may have a Non-Investment Grade rating. The Investment Adviser may decide to invest in a specific Non-Investment Grade sovereign issuer and/or to overweight (in relation to the reference benchmark) a particular Non-Investment Grade sovereign issuer.

The Non-Investment Grade sovereign issuers that the sub-fund may invest up to 30% of its net assets in include, but are not limited to, Venezuela, Turkey and the Philippines. However, this list may change at any time as a result of: changes in credit ratings, changes in the sub-fund's benchmark weights, the Investment Adviser's decision to allocate a higher or lower proportion of the sub-fund's net assets to a particular benchmark constituent and/or market movements.

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund does not intend to use financial derivative instruments extensively for investment purposes.

However, the sub-fund may use financial derivative instruments for hedging purposes and investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures, options, swaps (such as credit default swaps and Total Return Swaps) and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

The sub-fund may invest up to 10% of its net assets in Total Return Swaps, however this is not expected to exceed 5%.

Global Emerging Markets Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of Emerging Market equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 40% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 15% of its net assets in convertible securities.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of Emerging Market equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 40% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 15% of its net assets in a combination of participation notes and convertible securities.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Global Equity Climate Change

Changes as described under Sections 1.2 and 1.3 of Appendix 2; Enhancement and clarification of the investment objective (including the removal of the reference to “concentrated portfolio” and giving due consideration to the carbon footprint of a company) and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in companies that may benefit from the transition to a low carbon economy and which are considering climate change in their business strategy.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund invests for long term total return primarily in a concentrated portfolio of equity and equity equivalent securities of companies that aim to be the market-leaders in their respective sectors at managing their businesses in the face of climate change to maintain or enhance their competitive advantage and which have their registered office in, and/or with an official listing on a major stock exchange or other Regulated Market of any country. The sub-fund will seek to invest in companies with registered office in,

and/or with an official listing in, developed markets such as OECD countries, and also those in Emerging Markets. There are no capitalisation restrictions, and it is anticipated that the sub-fund will seek to invest across a range of market capitalisations.

The sub-fund does not intend to use financial derivative instruments extensively for investment purposes. However, the sub-fund may also invest in financial derivative instruments such as futures, equity swaps, options and forward currency contracts and in other currency and equity derivatives. The sub-fund intends to use such financial derivative instruments for, inter alia, the purposes of managing market exposure (up to a maximum of 110% of the sub-fund's net asset value) and currency positioning but also to enhance return when the Investment Adviser believes the investment in financial derivative instruments will assist the sub-fund in achieving its investment objectives.

Global Equity Dividend

Changes as described under Section 1.2 of Appendix 2; Enhancement of the investment objective to clarify that the sub-fund aims to provide long term total return (i.e. capital growth and income) on the shareholders' investment over time.

From 28th May 2018:

The sub-fund **aims to provide long term** total return in a portfolio of equities worldwide.

The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI All Country World Index.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out **the larger part of** their business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 10% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund invests for dividend yield whilst also maximising total return in a portfolio of equities worldwide.

The sub-fund aims to invest in a portfolio that offers a dividend yield above the MSCI All Country World Index.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out their business activities in, any country including both developed markets, such as OECD countries, and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Global Equity Volatility Focused

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities worldwide.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies domiciled or operating in both developed markets, such as OECD countries, and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).

The sub-fund aims for lower portfolio volatility relative to that of the MSCI All Country World Index through portfolio construction. The sub-fund uses portfolio optimisation to lower overall portfolio volatility by selecting a combination of lower volatility stocks and higher volatility stocks that are less correlated and thereby diversifying the portfolio. The sub-fund may rely on market research and quantitative analysis to estimate individual stock volatility and intra-stock correlation as part of its portfolio optimisation process.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 10% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in a combination of participation notes and convertibles.

The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of equities worldwide.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies domiciled or operating in both developed markets, such as OECD countries, and Emerging Markets. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”). The sub-fund may invest the remaining assets in financial derivative instruments and/or temporarily in fixed income securities, money market instruments, cash instruments and cash.

The sub-fund aims for lower portfolio volatility relative to that of the MSCI All Country World Index through portfolio construction. The sub-fund uses portfolio optimisation to lower overall portfolio volatility by selecting a combination of lower volatility stocks and higher volatility stocks that are less correlated and thereby diversifying the portfolio. The sub-fund may rely on market research and quantitative analysis to estimate individual stock volatility and intra-stock correlation as part of its portfolio optimisation process.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in a combination of participation notes and convertibles.

The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Global High Income Bond

Changes as described under Sections 1.1, 1.4 and 1.5 of Appendix 2 and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund invests for high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies. This may include Investment Grade rated bonds, high yield bonds and Asian and Emerging Market debt instruments. Investments in Asset Backed Securities (“ABS”) and Mortgage Backed Securities (“MBS”) will be limited to a maximum of 20% of the sub-fund net assets.

The sub-fund may invest in fixed income securities issued or guaranteed by governments, government agencies, quasi-government entities, state sponsored enterprises, local or regional governments (including state, provincial, and municipal governments and governmental entities) and supranational bodies of developed or Emerging Markets.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may use financial derivative instruments for hedging purposes. The sub-fund may also use, but not extensively, financial derivative instruments for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures, options, swaps (such as credit default swaps) and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund invests for high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies. This may include Investment Grade bonds, high yield bonds and Asian and Emerging Markets debt instruments. Investment in mortgage and asset backed securities will be limited to a maximum of 20% of the sub-fund net assets.

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may also invest in financial derivative instruments such as futures, options, swaps (including, but not limited to, credit default swaps) and forward currency contracts and in other currency and credit derivatives.

The sub-fund intends to use such financial derivative instruments for, inter alia, the purposes of managing interest and credit risks and currency positioning but also to enhance return when the Investment Adviser believes the investment in financial derivative instruments will assist the sub-fund in achieving its investment objectives.

In particular, the sub-fund will use foreign currency forward contracts or other financial derivative instruments to substantially protect the sub-fund from losses arising from currency depreciation against the USD.

Global High Yield Bond

Changes as described under Sections 1.1, 1.4 and 1.5 of Appendix 2.

From 28th May 2018:

The sub-fund invests for total return primarily in a diversified portfolio of Non-Investment Grade and unrated fixed income securities either issued by companies or **issued or guaranteed by governments, government agencies, quasi-government entities, state sponsored enterprises, local or regional governments (including state, provincial, and municipal governments and governmental entities) and supranational bodies** in both developed and Emerging Markets and denominated in or hedged into United States Dollars (USD).

On an ancillary basis, the sub-fund may invest in asset backed securities (limited to a maximum of 10%) and Investment Grade rated fixed income securities, and have exposure to non-USD currencies including Emerging Market local currencies (up to a maximum of 20%) to enhance return. Normally, a minimum of 90% of the sub-fund will be invested in Non-Investment Grade rated and other higher yielding bonds (including unrated bonds). However, for liquidity management purposes, the sub-fund may also invest up to 30% in Investment Grade rated fixed income securities.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People's Republic of China ("PRC") and traded on the China Interbank Bond Market ("CIBM"). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 10% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks.

The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 15% of its net assets in contingent convertible securities, however this is not expected to exceed 10%.

The sub-fund may gain exposure to higher yielding bonds by investing up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds) with similar debt securities as that of the sub-fund.

The sub-fund does not intend to use financial derivative instruments extensively for investment purposes. However, the sub-fund may invest in financial derivative instruments such as futures, options, swaps (including, but not limited to, credit default swaps), forward currency contracts and other credit derivatives for, inter alia, the purposes of managing interest rate risks and credit risks, currency positioning as well as for investment purposes to enhance return at times when the Investment Adviser believes the investment in financial derivative instruments will assist the sub-fund in achieving its investment objectives. The sub-fund may be leveraged through the use of financial derivative instruments.

Until 27th May 2018:

The sub-fund invests for total return primarily in a diversified portfolio of Non-Investment Grade and unrated fixed income securities issued by companies, agencies or governments from any country, in both developed and Emerging Markets and denominated in or hedged into United States Dollars (USD).

On an ancillary basis, the sub-fund may invest in asset backed securities (limited to a maximum of 10%) and Investment Grade fixed income securities, and have exposure to non-USD currencies including Emerging Markets local currencies (up to a maximum of 20%) to enhance return. Normally, a minimum of 90% of the sub-fund will be invested in Non-Investment Grade and other higher yielding bonds (including unrated bonds). However, for liquidity management purposes, the sub-fund may also invest up to 30% in Investment Grade fixed income securities.

The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund may invest up to 15% of its net assets in contingent convertible securities, however this is not expected to exceed 10%.

The sub-fund may gain exposure to higher yielding bonds by investing up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds) with similar debt securities as that of the sub-fund.

The sub-fund does not intend to use financial derivative instruments extensively for investment purposes. However, the sub-fund may invest in financial derivative instruments such as futures, options, swaps (including, but not limited to, credit default swaps), forward currency contracts and other credit derivatives for, inter alia, the purposes of managing interest rate risks and credit risks, currency positioning as well as for investment purposes to enhance return at times when the Investment Adviser believes the investment in financial derivative instruments will assist the sub-fund in achieving its investment objectives. The sub-fund may be leveraged through the use of financial derivative instruments.

Hong Kong Equity

Changes as described under Section 1.2 of Appendix 2.

From 28th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Hong Kong equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities, or are listed on a Regulated Market, in Hong Kong SAR.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to **20%** of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 10% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund aims to provide long term capital growth by investing in a portfolio of Hong Kong equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities, or are listed on a Regulated Market, in Hong Kong SAR.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People's Republic of China ("PRC"). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products ("CAAP") such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 10% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 10% of its net assets in CAAPs. The sub-fund's maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 20% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Latin American Equity

Changes as described under Section 1.3 of Appendix 2; Enhancement and clarification of the investment objective (including the removal of the reference to "concentrated portfolio") and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of Latin American equities.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in, or are listed on a Regulated Market in, Latin America. The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in a combination of participation notes and convertible securities.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long-term returns from capital growth and income by investing primarily in a concentrated portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of any Latin American country, as well as companies which carry out a preponderant part of their economic activities in Latin America.

The sub-fund will seek to invest primarily in securities listed on a Regulated Market but may also invest up to 10% of the sub-fund's net assets in securities listed on markets that are not Regulated Markets.

Managed Solutions – Asia Focused Conservative

Changes as described under Sections 1.1, 1.2 and 1.5 of Appendix 2.

From 28th May 2018:

The sub-fund invests for long term total return through an active asset allocation in a diversified portfolio of fixed income and equity securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70% of its net assets in Asian (including Asia-Pacific and excluding Japan) based assets in both fixed income and equity markets including, but not limited to Asia-Pacific (excluding Japan) equities, sovereign bonds and corporate bonds. The sub-fund may also invest in other non-Asian based assets such as global Emerging Market bonds, US Treasuries and eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investments in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in Investment Grade, Non-Investment Grade rated and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 20% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in onshore fixed income securities which are rated below Investment Grade, BB+ or below (as assigned by a PRC local credit rating agency) or unrated.

The sub-fund will also invest in equity and equity equivalent securities. Such securities will predominantly be listed securities that are selected based on their market capitalisation, sector, country and stock valuation. There are no capitalisation restrictions, and the sub-fund will normally invest across a range of market capitalisations.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 15% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 15% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 15% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed market currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Until 27th May 2018:

The sub-fund invests for long term total return through an active asset allocation in a diversified portfolio of fixed income and equity securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70 % of its net assets in Asian (including Asia-Pacific and excluding Japan) based assets in both fixed income and equity markets including, but not limited to Asia-Pacific (excluding Japan) equities, sovereign bonds and corporate bonds. The sub-fund may also invest in other non-Asian based assets such as global emerging market bonds, US Treasuries and eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investments in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in Investment Grade, Non-Investment Grade and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund will also invest in equity and equity equivalent securities. Such securities will predominantly be listed securities that are selected based on their market capitalisation, sector, country and stock valuation. There are no capitalisation restrictions, and the sub-fund will normally invest across a range of market capitalisations.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 15% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 15% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 15% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed market currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Managed Solutions – Asia Focused Growth

Changes as described under Sections 1.1, 1.2 and 1.5 of Appendix 2.

From 28th May 2018:

The sub-fund invests for long term total return through an active asset allocation in a diversified portfolio of equity and fixed income securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70% of its net assets in Asian (including Asia-Pacific and excluding Japan) based assets in both equity and fixed income markets including, but not limited to Asia-Pacific (excluding Japan) equities, sovereign bonds and corporate bonds. The sub-fund may also invest in other non-Asian based assets such as global developed and Emerging Market equities, US Treasuries and eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investments in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in equity and equity equivalent securities. Such securities will predominantly be listed securities that are selected based on their market capitalisation, sector, country and stock valuation. There are no capitalisation restrictions, and the sub-fund will normally invest across a range of market capitalisations.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to **50%** of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will also invest in Investment Grade, Non-Investment Grade rated and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 15% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in onshore fixed income securities which are rated below Investment Grade, BB+ or below (as assigned by a PRC local credit rating agency) or unrated.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed market currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Until 27th May 2018:

The sub-fund invests for long term total return through an active asset allocation in a diversified portfolio of equity and fixed income securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70 % of its net assets in Asian (including Asia -Pacific and excluding Japan) based assets in both equity and fixed income markets including, but not limited to Asia -Pacific (excluding Japan) equities, sovereign bonds, and corporate bonds. The sub-fund may also invest in other non-Asian based assets such as global developed and emerging market equities, US Treasuries and global eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investments in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in equity and equity equivalent securities. Such securities will predominantly be listed securities that are selected based on their market capitalisation, sector, country and stock valuation. There are no capitalisation restrictions, and the sub-fund will normally invest across a range of market capitalisations.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 30% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 30% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 50% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will also invest in Investment Grade, Non-Investment Grade and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets. The sub-fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed market currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Managed Solutions – Asia Focused Income

Changes as described under Sections 1.1, 1.2 and 1.5 of Appendix 2.

From 28th May 2018:

The sub-fund invests for income and moderate capital growth through an active asset allocation in a diversified portfolio of fixed income and equity securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70% of its net assets in Asian (including Asia-Pacific and excluding Japan) based income oriented assets in both fixed income and equity markets including, but not limited to corporate bonds, sovereign bonds and higher yielding equities. The sub-fund may also invest in other non-Asian based assets such as global Emerging Market bonds, US Treasuries and eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investment in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in Investment Grade, Non-Investment Grade rated and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets.

Investment in onshore Chinese fixed income securities include, but are not limited to, onshore fixed income securities denominated in RMB, issued within the People’s Republic of China (“PRC”) and traded on the China Interbank Bond Market (“CIBM”). The sub-fund may invest in the CIBM either through Bond Connect and/or the CIBM Initiative. The sub-fund may invest up to 20% of its net assets in onshore Chinese bonds issued by, amongst other, municipal and local governments, companies and policy banks. However, the sub-fund will not invest more than 10% of its net assets in onshore fixed income securities which are rated below Investment Grade, BB+ or below (as assigned by a PRC local credit rating agency) or unrated.

The sub-fund will also invest in equity and equity equivalent securities, particularly those that offer above average dividend yields and/or the potential for sustainable dividend growth.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect**, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 25% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect **and/or the Shenzhen-Hong Kong Stock Connect** and up to 25% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect, **the Shenzhen-Hong Kong Stock Connect** or CAAP) and China B-shares is 25% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of the HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed market currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Until 27th May 2018:

The sub-fund invests for income and moderate capital growth through an active asset allocation in a diversified portfolio of fixed income and equity securities as well as money market and cash instruments.

The sub-fund will normally invest a minimum of 70% of its net assets in Asian (including Asia-Pacific and excluding Japan) based income oriented assets in both fixed income and equity markets including, but not limited to corporate bonds, sovereign bonds and higher yielding equities. The sub-fund may also invest in other non-Asian based assets such as global emerging market bonds, US Treasuries and eligible closed-ended Real Estate Investment Trusts (“REITs”). Exposure to these assets may be achieved through direct investments and/or investment in units or shares of UCITS and/or other Eligible UCIs.

The sub-fund will invest in Investment Grade, Non-Investment Grade and unrated fixed income securities issued or guaranteed by governments, government agencies or supranational bodies worldwide or companies in both developed and Emerging Markets.

The sub-fund will also invest in equity and equity equivalent securities, particularly those that offer above average dividend yields and/or the potential for sustainable dividend growth.

Investments in Chinese equities include, but are not limited to, China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in the People’s Republic of China (“PRC”). The sub-fund may directly invest in China A-shares through the Shanghai-Hong Kong Stock Connect, subject to applicable quota limitations. Furthermore, the sub-fund may gain exposure to China A-shares indirectly through China A-shares Access Products (“CAAP”) such as, but not limited to, participation notes linked to China A-shares.

The sub-fund may invest up to 25% of its net assets in China A-shares through the Shanghai-Hong Kong Stock Connect and up to 25% of its net assets in CAAPs. The sub-fund’s maximum exposure to China A-shares (through the Shanghai-Hong Kong Stock Connect or CAAP) and China B-shares is 25% of its net assets. The sub-fund will not invest more than 10% of its net assets in CAAPs issued by any single issuer of CAAPs.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%.

The sub-fund may invest up to 50% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of the HSBC Global Investment Funds).

The asset allocation may change over time depending on the Investment Adviser’s view on market opportunities.

The sub-fund will normally be exposed to currencies of Asia-Pacific (excluding Japan) countries as well as other emerging and developed markets currencies.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest (for example, units or shares of UCITS and/or other Eligible UCIs).

Russia Equity

Enhancement and clarification of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term **total return** by investing in a concentrated portfolio of **Russian equities**.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in, Russia.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long term capital growth by investing primarily in a concentrated portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market in Russia as well as those companies with significant operations or carrying out a preponderant part of their business activities in this country provided that investments in securities dealt in on the Russian markets other than those recognised by the Luxembourg regulator as Regulated Markets are subject to the 10 % limit set forth in the section headed "General Investment Restrictions".

There are no capitalisation restrictions, and it is anticipated that the sub-fund will seek to invest across a range of capitalisations.

Thai Equity

Enhancement and clarification of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term **total return** by investing in a portfolio of **Thai equities**.

The sub-fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in, Thailand.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.

Until 27th May 2018:

The sub-fund seeks long-term capital growth by investing primarily in a well-diversified portfolio of investments in equity and equity equivalent securities of companies which have their registered office in, and with an official listing on a major stock exchange or other Regulated Market of Thailand as well as those companies which carry out a preponderant part of their business activities in Thailand.

There are no capitalisation restrictions and it is anticipated that the sub-fund will seek to invest across a range of capitalisations.

UK Equity

Changes as described under Section 1.3 of Appendix 2; Enhancement of the investment objective and alignment with standard disclosures for HSBC GIF sub-funds.

From 28th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of UK equities.

The sub-fund invests in normal market conditions a **minimum of 90% of its net assets** in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market in, the United Kingdom. **The sub-fund may also invest in eligible closed-ended Real Estate Investment Trusts (“REITs”).**

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund will not invest more than 10% of its net assets in REITs.

The sub-fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards). **Financial derivative instruments may also be embedded in other instruments in which the sub-fund may invest.**

Until 27th May 2018:

The sub-fund aims to provide long term total return by investing in a portfolio of UK equities.

The sub-fund invests in normal market conditions primarily in equities and equity equivalent securities of companies which are domiciled in, based in, carry out the larger part of their business activities in, or are listed on a Regulated Market, in the United Kingdom.

The sub-fund normally invests across a range of market capitalisations without any capitalisation restriction.

The sub-fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the sub-fund will not use financial derivative instruments extensively for investment purposes. The financial derivative instruments the sub-fund is permitted to use include, but are not limited to, futures and foreign exchange forwards (including non-deliverable forwards).

截至2018年5月27日：

本附屬基金通過主要投資於在泰國設有註冊辦事處及在泰國的主要證券交易所或其他受監管市場正式上市的公司，及大部分商業活動在泰國進行的公司的股票及等同股票的證券，組成極具多元化的投資組合，尋求長期資本增長。

本附屬基金的投資無市值限制，並且預計本附屬基金將尋求投資於多種不同市值的公司。

英國股票

附錄二第1.3節所述變更；增強投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起：

本附屬基金旨在透過投資英國股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少**90%的淨資產**投資於在英國註冊、位於該處、在該處進行大部分商業活動或在英國受監管市場上市的公司股票及等同股票的證券。**本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。**

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。**本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。**金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於英國股票組成的投資組合，提供長期總回報。

本附屬基金於正常市況下主要投資於在英國註冊、設於該處、在該處進行大部分商業活動或於受監管市場上市的公司股票及等同股票的證券。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。**本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。**

限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及/或其他合資格UCIs的單位或股份)。

俄羅斯股票

增強及澄清投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起：

本附屬基金旨在透過投資俄羅斯股票的集中式投資組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在俄羅斯註冊、位於該處、在該處進行大部分商業活動或在俄羅斯受監管市場上市的公司股票及等同股票的證券。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及/或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金通過主要投資於在俄羅斯設有註冊辦事處及在俄羅斯的主要證券交易所或其他受監管市場正式上市的公司股票及等同股票的證券，以及在俄羅斯有主要業務或大部分商業活動在俄羅斯進行的公司股票及等同股票的證券組成集中式投資組合，尋求長期資本增長，惟投資於在俄羅斯市場(獲盧森堡監管機構認可為受監管市場的市場除外)買賣的證券須受附錄1「一般投資限制」限制1.a)一節所列出的10%限額規限。

本附屬基金的投資沒有市值限制，並且預計本附屬基金將尋求投資於多種不同市值的公司。

泰國股票

增強及澄清投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起：

本附屬基金旨在透過投資泰國股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在泰國註冊、位於該處、在該處進行大部分商業活動或在泰國受監管市場上市的公司股票及等同股票的證券。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及/或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金通常將投資於亞太(日本除外)國家貨幣以及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及 / 或其他合資格UCIs的單位或股份)。

截至2018年5月27日：

本附屬基金透過對由固定收益及股票證券及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，以取得收益及溫和資本增值。

本附屬基金通常將其至少70%的淨資產投資於亞洲(包括亞太區，但日本除外)的固定收益及股票市場的收益主導資產，包括但不限於公司債券、主權債券及較高收益股票。本附屬基金亦可投資於其他非亞洲資產，例如全球新興市場債券、美國國庫券及合資格封閉式房地產投資信託基金(「REITs」)。對此等資產的投資可透過直接投資及 / 或投資於UCITS及 / 或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於由全球政府、政府機構或超國家組織或於發達及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。

本附屬基金亦將投資於股票及等同股票的證券，尤其是可提供高於平均水平的股息收益率及 / 或持續股息增長潛力的股票及等同股票證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多25%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多25%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的25%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金不會將其淨資產超過10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金將通常投資於亞太區(日本除外)國家及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金將通常投資於亞太區(日本除外)國家及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及/或其他合資格UCIs的單位或股份)。

全智選—亞洲焦點入息

附錄二第1.1、1.2及1.5節所述變更。

自2018年5月28日起：

本附屬基金乃透過對由固定收益及股票證券以及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，以取得收益及溫和資本增值。

本附屬基金通常將其至少70%的淨資產投資於亞洲(包括亞太區，但日本除外)的固定收益及股票市場的收益主導資產，包括但不限於公司債券、主權債券及較高收益股票。本附屬基金亦可投資於其他非亞洲資產，例如環球新興市場債券、美國國庫券及合資格封閉式房地產投資信託基金(「REITs」)。對該等資產的投資可透過直接投資及/或投資於UCITS及/或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於由全球政府、政府機構或超國家組織或於已發展及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及/或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多20%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。然而，本附屬基金不會將其多於10%的淨資產投資於評級為低於投資級別、BB+級或以下(獲中國本地信貸評級機構評定)或無評級的在岸固定收益證券。

本附屬基金亦將投資於股票及等同股票的證券，尤其是可提供高於平均水平的股息收益率及/或持續股息增長潛力的股票及等同股票證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多25%的淨資產透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制投資於中國A股，及將其最多25%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的25%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金通常將投資於亞太(日本除外)國家貨幣以及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及 / 或其他合資格UCIs的單位或股份)。

截至2018年5月27日：

本附屬基金透過對由股票及固定收益證券及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，旨在取得長期總回報。

本附屬基金將通常投資其淨資產至少70%於亞洲(包括亞太區，但日本除外)的股票及固定收益市場的資產，包括但不限於亞太區(日本除外)股票、主權債券以及公司債券。本附屬基金亦可投資於其他非亞洲資產，例如全球發達及新興市場股票、美國國庫券及全球合資格封閉式房地產投資信託基金(「REITs」)。對此等資產的投資可透過直接投資及 / 或投資於UCITS及 / 或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於股票及等同股票的證券。此等證券將主要是根據其市值、行業、國家及股票估值挑選的上市證券。本附屬基金的投資無市值限制，而本附屬基金將通常投資於不同市值的公司。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金亦將投資於由全球政府、政府機構或超國家組織或於發達及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。本附屬基金將不會將其淨資產超過10%投資於任何單一主權發行人所發行或擔保的低於投資級別信貸評級的證券。

本附屬基金不會將其淨資產超過10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份 (包括滙豐環球投資基金的其他附屬基金)。

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金將通常投資於亞太區(日本除外)國家貨幣以及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及 / 或其他合資格UCIs的單位或股份)。

全智選—亞洲焦點增長

附錄二第1.1、1.2及1.5節所述變更。

自2018年5月28日起

本附屬基金乃透過對由股票及固定收益證券以及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，旨在取得長期總回報。

本附屬基金通常將其淨資產的至少70%投資於亞洲(包括亞太區，但日本除外)的股票及固定收益市場的資產，包括但不限於亞太(日本除外)股票、主權債券及公司債券。本附屬基金亦可投資於其他非亞洲資產，例如環球已發展及新興市場股票、美國國庫券及合資格封閉式房地產投資信託基金(「REITs」)。對該等資產的投資可透過直接投資及 / 或投資於UCITS及 / 或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於股票及等同股票的證券。該等證券將主要是根據其市值、行業、國家及股票估值挑選的上市證券。本附屬基金的投資沒有市值限制，而本附屬基金將通常投資於不同市值的公司。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多**50%**的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多**30%**的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的**50%**。本附屬基金不會將其超過**10%**的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金亦將投資於由全球政府、政府機構或超國家組織或於已發展及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。本附屬基金不會將其多於**10%**的淨資產投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及 / 或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多**15%**的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。然而，本附屬基金不會將其多於**10%**的淨資產投資於評級為低於投資級別、**BB+**級或以下(獲中國本地信貸評級機構評定)或無評級的在岸固定收益證券。

不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可將其最多50%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

資產配置可隨著時間而改變，視乎投資顧問對市場機遇的看法。

本附屬基金通常將投資於亞太(日本除外)國家貨幣以及其他新興及已發展市場的貨幣。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具(例如UCITS及 / 或其他合資格UCIs的單位或股份)。

截至2018年5月27日：

本附屬基金投資乃透過對由固定收益及股票證券以及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，旨在取得長期總回報。

本附屬基金將通常將其淨資產的至少70%投資於亞洲(包括亞太區，但日本除外)的固定收益及股票市場的資產，包括但不限於亞太區(日本除外)股票、主權債券及公司債券。本附屬基金亦可投資於其他非亞洲資產，例如環球新興市場債券、美國國庫券及合資格封闭式房地產投資信託基金(「REITs」)。對該等資產的投資可透過直接投資及 / 或投資於UCITS及 / 或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於由全球政府、政府機構或超國家組織或於已發展及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。本附屬基金將不會將其淨資產超過10%投資於任何單一主權發行人所發行或擔保的低於投資級別信貸評級的證券。

本附屬基金亦將投資於股票及等同股票的證券。該等證券將主要是根據其市值、行業、國家及股票估值挑選的上市證券。本附屬基金的投資沒有市值限制，而本附屬基金將通常投資於不同市值的公司。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多15%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多15%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的15%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金不會將其多於10%的淨資產投資於REITs。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在藉着主要投資於在拉丁美洲設有註冊辦事處及在拉丁美洲的主要證券交易所或其他受監管市場正式上市的公司，以及大部分商業活動在拉丁美洲進行的公司的股票及等同股票的證券，組成集中式投資組合，尋求資本增長及收入作長線回報。

本附屬基金尋求主要投資於在受監管市場上市的證券，但亦可將最高達本附屬基金之淨資產的10%投資於在非受監管市場上市的證券。

全智選—亞洲焦點保守

附錄二第1.1、1.2及1.5節所述變更。

自2018年5月28日起：

本附屬基金乃透過對由固定收益及股票證券以及貨幣市場及現金工具組成的多元化投資組合進行積極式資產配置，旨在取得長期總回報。

本附屬基金通常將其淨資產的至少70%投資於亞洲(包括亞太區，但日本除外)的固定收益及股票市場的資產，包括但不限於亞太(日本除外)股票、主權債券及公司債券。本附屬基金亦可投資於其他非亞洲資產，例如環球新興市場債券、美國國庫券及合資格封閉式房地產投資信託基金(「REITs」)。對該等資產的投資可透過直接投資及 / 或投資於UCITS及 / 或其他合資格UCIs的單位或股份而達致。

本附屬基金將投資於由全球政府、政府機構或超國家組織或於已發展及新興市場的公司所發行或擔保的投資級別、非投資級別及未經評級的固定收益證券。本附屬基金不會將其多於10%的淨資產投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及 / 或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多20%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。然而，本附屬基金不會將其多於10%的淨資產投資於評級為低於投資級別、BB+級或以下(獲中國本地信貸評級機構評定)或無評級的在岸固定收益證券。

本附屬基金亦將投資於股票及等同股票的證券。該等證券將主要是根據其市值、行業、國家及股票估值挑選的上市證券。本附屬基金的投資沒有市值限制，而本附屬基金將通常投資於不同市值的公司。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多15%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多15%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的15%。本附屬基金

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於香港股票的投資組合，提供長線資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在香港註冊、位於該處、在該處進行大部分商業活動或於受監管市場上市的公司之股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

拉丁美洲股票

附錄二第1.3節所述變更；增強及澄清投資目標(包括剛除有關「集中式投資組合」的提述)及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起：

本附屬基金旨在透過投資拉丁美洲股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在拉丁美洲註冊、位於該處或在該處進行大部分商業活動或在拉丁美洲受監管市場上市的公司之股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

截至2018年5月27日：

本附屬基金主要投資於已發展及新興市場的任何國家的公司、機構或政府所發行並以美元(USD)計價或與美元(USD)對沖的非投資級別及未經評級的固定收益證券組成多元化投資組合，旨在取得總回報。

本附屬基金可以以輔助性質投資於資產抵押證券(最多以10%為限)及投資級別的固定收益證券，並投資於非美元貨幣(包括新興市場當地貨幣)(最多達20%)，以提高回報。通常本附屬基金將至少90%的資產投資於非投資級別及其他較高收益債券(包括未評級債券)。然而，本附屬基金亦可為流動性管理目的而投資最多30%於投資級別的固定收益證券。

本附屬基金不會將其淨資產超過10%投資於由具有低於投資級別信貸評級的任何單一主權發行人所發行或擔保的證券。

本附屬基金可將其淨資產最多15%投資於或有可轉換證券，惟預期不會超過10%。

本附屬基金可透過投資其淨資產最多10%於持有與本附屬基金的債務證券類似的債務證券之UCITS及/或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份，以取得投資於較高收益債券。

本附屬基金不擬為投資目的而廣泛運用金融衍生工具。然而，本附屬基金可投資於金融衍生工具，例如期貨、期權、掉期(包括但不限於信貸違約掉期)、貨幣遠期合約及其他信貸衍生工具，作(當中包括)管理利率風險和信貸風險、貨幣持倉，以及在投資顧問相信投資於金融衍生工具將有助本附屬基金達致其投資目標時用作投資用途以提高回報。本附屬基金可透過使用金融衍生工具而產生槓桿效應。

香港股票

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於香港股票的投資組合，提供長線資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在香港特區註冊、位於該處、在該處進行大部分商業活動或在香港特區受監管市場上市的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制投資於中國A股，及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及/或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

截至2018年5月27日：

本附屬基金主要投資於世界各地以一系列不同貨幣計價的之較高收益固定收益證券及其他相近類型證券組成的多元化投資組合，旨在取得較高收入。其中可能包括投資級別債券、高收益債券及亞洲及新興市場的債務工具。於按揭及資產抵押證券的投資最多可達本附屬基金淨資產的20%。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金亦可投資於金融衍生工具，例如期貨、期權、掉期(包括但不限於信貸違約掉期)，以及貨幣遠期合約及其他貨幣及信貸衍生工具。

本附屬基金擬將此等金融衍生工具用作(當中包括)管理利息和信貸風險及貨幣持倉，且亦在投資顧問相信投資於金融衍生工具將有助本附屬基金達致其投資目標時用作提高回報。

尤其，本附屬基金將使用外幣遠期合約或其他金融衍生工具，以實質保護本附屬基金免於貨幣兌美金貶值所產生之損失。

環球高收益債券

附錄二第1.1、1.4及1.5節所述變更。

自2018年5月28日起：

本附屬基金主要投資於已發展及新興市場的公司所發行或已發展及新興市場由政府、政府機構、半政府實體、國家支持企業、當地或地區政府(包括國家、省級及市級政府及政府實體)及超國家組織所發行或擔保並以美元計價或與美元對沖的非投資級別及未經評級的固定收益證券組成的多元化投資組合，旨在取得總回報。

作為輔助，本附屬基金可投資於資產抵押證券(最多以10%為限)及投資級別的固定收益證券，並投資於非美元貨幣(包括新興市場當地貨幣)(最多達20%)，以提高回報。通常本附屬基金將至少90%的資產投資於非投資級別及其他較高收益債券(包括未評級債券)。然而，本附屬基金亦可為流動性管理目的而投資最多30%於投資級別的固定收益證券。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及/或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多10%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。

本附屬基金不會將其多於10%的淨資產投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多15%的淨資產投資於或有可轉換證券，惟預期不會超過10%。

本附屬基金可透過投資其最多10%的淨資產於持有與本附屬基金的債務證券類似的債務證券之UCITS及/或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份，以投資於較高收益債券。

本附屬基金不擬為投資目的而廣泛運用金融衍生工具。然而，本附屬基金可投資於金融衍生工具，例如期貨、期權、掉期(包括但不限於信貸違約掉期)、遠期貨幣合約及其他信貸衍生工具，作(當中包括)管理利率風險和信貸風險、貨幣持倉目的，以及在投資顧問相信投資於金融衍生工具將有助本附屬基金達致其投資目標時用作投資用途以提高回報。本附屬基金可透過使用金融衍生工具而產生槓桿效應。

接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其淨資產多於10%投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

環球高入息債券

附錄二第1.1、1.4及1.5節所述變更及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起：

本附屬基金主要投資於世界各地以一系列不同貨幣計價的較高收益固定收益債券及其他相近類型證券組成的多元化投資組合，旨在取得較高收入。其中可能包括投資級別債券、高收益債券及亞洲及新興市場的債務工具。於資產抵押證券(「資產抵押證券」)及按揭證券(「按揭證券」)的投資最多可達本附屬基金淨資產的20%。

本附屬基金可投資於由已發展或新興市場政府、政府機構、半政府實體、國家支持企業、當地或地區政府(包括國家、省級及市級政府及政府實體)及超國家組織所發行或擔保的固定收益證券。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及 / 或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多10%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可使用金融衍生工具作對沖用途。本附屬基金亦可使用金融衍生工具作投資目的，但不可廣泛使用。本附屬基金獲准使用的金融衍生工具包括但不限於期貨、期權、掉期(如信貸違約掉期)及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

本附屬基金旨在透過投資組合的構建降低投資組合相對摩根士丹利所有國家世界指數(MSCI All Country World Index)的波動性。本附屬基金運用投資組合優化，以降低整體投資組合的波動性，方法是透過挑選相互關聯性較少的較低波動性股票及較高波動性股票之組合，從而分散投資組合。作為其投資組合優化過程的一部分，本附屬基金可依賴市場研究及定量分析，以評估個別股票的波動性及股票相互關聯性。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其多於10%的淨資產投資於由任何信貸評級低於投資級別的單一主權發行人發行或擔保的證券。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於全世界的股票投資組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在包括經合組織國家等已發展市場及新興市場註冊或經營的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。本附屬基金可將其餘資產投資於金融衍生工具及 / 或暫時投資於固定收益證券、貨幣市場工具、現金工具及現金。

本附屬基金旨在透過投資組合的構建，以減低投資組合相對摩根士丹利資本所有國家世界指數(MSCI All Country World Index)的波動性。本附屬基金運用投資組合優化，以降低整體投資組合的波動性，方法是透過挑選相互關聯性較少的較低波動性股票及較高波動性股票之組合，從而分散投資組合。作為其投資組合優化過程的一部分，本附屬基金可依賴市場研究及定量分析，以評估個別股票的波動性及股票相互關聯性。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金) 的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金投資於全世界的股票投資組合，以賺取股息收益，同時獲得最大的總回報。

本附屬基金旨在投資於提供高於摩根士丹利資本所有國家世界指數(MSCI All Country World Index) 的股息收益率的投資組合。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括經合組織國家等已發展市場及新興市場) 註冊、設於該處或在該處進行商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

於中國股票的投資包括但不限於在中華人民共和國(「中國」) 的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據) 間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制或中國A股連接產品) 及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

環球股票專注波幅

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資全球股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在經合組織國家等已發展市場及新興市場註冊或經營的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而,本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日:

本附屬基金藉着主要投資於在面對氣候變化下致力管理業務以維持或提升競爭優勢,並目標成為各自行業的市場領導者,以及在任何一個國家設有註冊辦事處及 / 或在任何一個國家的主要證券交易所或其他受監管市場正式上市的公司的股票及等同股票的證券,組成集中式投資組合,尋求長線總回報。本附屬基金將尋求投資於在已發展市場(例如經合組織(OECD)國家)及新興市場設有註冊辦事處及 / 或正式上市的公司。本附屬基金的投資沒有市值限制,並且預計本附屬基金的投資將尋求在多種不同市值中進行。

本附屬基金不擬為投資目的而廣泛運用金融衍生工具。然而,本附屬基金亦可投資於金融衍生工具,例如期貨、股票掉期、期權及貨幣遠期合約,以及其他貨幣及股票衍生工具。本附屬基金擬將該等金融衍生工具用作(當中包括)管理市場風險(最高達本附屬基金淨資產的110%)及貨幣持倉,但亦在投資顧問相信投資於金融衍生工具將有助本附屬基金達致其投資目標時用作提高回報。

環球股票股息

附錄二第1.2節所述變更; 增強投資目標以澄清本附屬基金旨在隨著時間為股東的投資提供長期總回報(即資本增值及收入)

自2018年5月28日起:

本附屬基金旨在透過投資全球股票組合,提供長期總回報。

本附屬基金旨在投資於提供高於摩根士丹利所有國家世界指數(MSCI All Country World Index)的股息收益率的投資組合。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中国A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股,惟須受適用額度限制所規限。此外,本附屬基金可透過中國A股連接產品(「中國A股連接產品」,例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股,及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股,惟須受適用額度限制所規限。此外,本附屬基金可透過中國A股連接產品(「中國A股連接產品」),例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的40%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司,沒有任何市值限制。

本附屬基金不會將其淨資產多於15%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及/或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而,本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

環球股票氣候變化概念

附錄二第1.2及1.3節所述變更;增強及澄清投資目標(包括刪除有關「集中式投資組合」的提述及適當考慮公司的碳足跡)及務求與滙豐環球投資基金的附屬基金的標準披露一致

自2018年5月28日起

本附屬基金透過投資於可能受惠於向低碳經濟轉型及在其業務策略中考慮氣候變化的公司,旨在提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制直接投資於中國A股,惟須受適用額度限制所規限。此外,本附屬基金可透過中國A股連接產品(「中國A股連接產品」),例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制投資於中國A股,及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司,沒有任何市值限制。

本附屬基金不擬為投資目的而廣泛運用金融衍生工具。然而，本附屬基金可使用金融衍生工具作對沖用途及投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨、期權、掉期(如信貸違約掉期及總回報掉期)及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他投資工具。

本附屬基金可將其淨資產最多10%投資於總回報掉期，惟預期不會超過5%。

環球新興市場股票

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資新興市場股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在新興市場註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的40%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於15%投資於可轉換證券。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於新興市場股票的投資組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在新興市場註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

環球新興市場債券

附錄二第1.1、1.4及1.5節所述變更。

自2018年5月28日起：

本附屬基金主要投資於由全球在新興市場設有註冊辦事處的公司所發行且主要以美元計價，或由新興市場的政府、政府機構、半政府實體、國家支持企業、當地或地區政府(包括國家、省級及市級政府及政府實體)及超國家組織所發行或擔保的投資級別及非投資級別固定收益(例如：債券)以及其他相近類型證券組成的多元化組合，旨在取得總回報。

本附屬基金投資於單一非投資級別主權發行人所發行或擔保的證券可達其淨資產10%以上但最多30%。這是由於本附屬基金的參考基準JP摩根新興市場債券指數可能包含非投資級別的主權發行人。投資顧問可決定投資於某特定的非投資級別主權發行人及 / 或側重於(就參考基準而言)某一特定的非投資級別主權發行人。

該等可被附屬基金投資達其淨資產最多30%的非投資級別主權發行人包括但不限於委內瑞拉、土耳其及菲律賓。然而，此名單可能會基於以下原因而隨時改變：信貸評級改變、附屬基金的基準比重改變、投資顧問決定對某一特定基準成分股及 / 或市場走勢分配較高或較低的淨資產比例。

投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及 / 或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多10%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。

本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金可使用金融衍生工具作對沖用途。本附屬基金亦可使用金融衍生工具作投資目的，但不可廣泛使用。本附屬基金獲准使用的金融衍生工具包括但不限於期貨、期權、掉期(如信貸違約掉期及總回報掉期)及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

本附屬基金可將其最多10%的淨資產投資於總回報掉期，惟預期不會超過5%。

截至2018年5月27日：

本附屬基金主要投資於由在世界各地新興市場設有註冊辦事處之公司所發行(主要以美元結算)或由新興市場的政府、政府機構及超國家組織所發行或擔保的投資級別及非投資級別固定收益證券(例如：債券)以及其他相近類型證券組成的多元化投資組合，旨在取得總回報。

附屬基金投資於單一非投資級別主權發行人所發行及 / 或擔保的證券可達其淨資產10%以上但最多30%。這是於本附屬基金的參考基準-JP摩根新興市場債券指數可能包含非投資級別的主權發行人。投資顧問可決定投資於某特定的非投資級別主權發行人及 / 或側重於(就相關參考基準而言)某一特定的非投資級別主權發行人。

該等可被附屬基金投資達其淨資產最多 30% 的非投資級別主權發行人包括但不限於委內瑞拉、土耳其及菲律賓。然而，此名單可能會基於以下原因而隨時改變：信貸評級改變、附屬基金的基準比重改變、投資顧問決定對某一特定基準成分股及 / 或市場走勢分配較高或較低的淨資產比例。

本附屬基金可將其最多10%的淨資產投資於或有可轉換證券，惟預期不會超過5%。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而,本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日:

本附屬基金藉着主要投資於在任一個歐洲貨幣聯盟成員國(「歐元聯盟」)設有註冊辦事處及在任一個歐元聯盟的主要證券交易所或其他受監管市場正式上市的公司的股票及等同股票的證券,組成極具多元化的投資組合,尋求長期資本增長。開始時投資限於十二個成員國,但未來如有其他新成員國家加入歐元聯盟亦可考慮投資於此等國家。雖然本附屬基金的投資無市值限制,但預計本附屬基金會尋求主要投資於具規模的大型公司。

本附屬基金亦可投資於金融衍生工具,例如期貨、期權及掉期(包括但不限於信貸違約掉期),以及其他貨幣及股票衍生工具。本附屬基金擬將數等金融衍生工具用作(當中包括)管理市場風險及貨幣持倉,但亦在投資顧問相信投資於金融衍生工具將有助本附屬基金達致其投資目標時用作提高回報。

歐洲股票

附錄二第1.3節所述變更;增強投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起:

本附屬基金旨在透過投資於歐洲股票的投資組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任一個發達歐洲國家註冊、設於該處,在該處進行大部分商業活動或於該處的受監管市場上市公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

本附屬基金通常投資於不同市值的公司,無任何市值限制。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而,本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日:

附屬基金藉着主要投資於在任一個已發展歐洲國家設有註冊辦事處及在任一個已發展歐洲國家的主要證券交易所或其他受監管市場正式上市的公司的股票及等同股票的證券,組成多元化投資組合,尋求長線資本增長。組合分散投資於不同行業及個別股票。

本附屬基金的投資沒有市值限制,並且預計本附屬基金將尋求投資於多種不同市值的公司。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於由受惠於新興市場消費者經濟增長的公司的股票組成的投資組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括經合組織國家等已發展市場及新興市場)註冊、設於該等國家或大部分商業活動在該等國家進行的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的30%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

歐元區股票

附錄二第1.3節所述變更；增強投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致。

自2018年5月28日起

本附屬基金旨在透過投資歐元區股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任一個歐洲貨幣聯盟成員國(「歐元聯盟」)註冊、位於該處、在該處進行大部分商業活動或在任何歐元聯盟受監管市場上市的公司股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

截至2018年5月27日：

本附屬基金旨在透過投資於中國股票的投資組合，提供長線資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在中華人民共和國(「中國」)(包括香港特別行政區)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多50%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多50%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的70%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

新興消費概念

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於由受惠於新興市場消費經濟增長的公司的股票組成的投資組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的30%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的30%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

中國股票

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於中國股票的投資組合，提供長線資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在中華人民共和國(「中國」)(包括香港特區)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多70%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多50%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的70%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

中國消費潮流

附錄二第1.2及1.3節所述變更；刪除有關公司市值的提述(即中至大市值公司)，以優化投資範圍及使投資目標與滙豐環球投資基金的附屬基金的投資目標一致

自2018年5月28日起：

本附屬基金旨在透過投資於由受惠於中國消費經濟增長的公司的股票組成的投資組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多20%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的30%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於由受惠於中國消費者經濟增長的公司的股票組成的投資組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在任何國家(包括經合組織國家等已發展市場及新興市場)註冊、設於該等國家或大部分商業活動在該等國家進行的中至大市值公司的股票及等同股票的證券。

有關「中至大市值」的提述一般指各市場經公眾持股量調整的市值首85%的公司。該百分比因不同市場而異，並可能不時變更。

本附屬基金於正常市況下將其至少90%的淨資產投資於在巴西、俄羅斯、印度及 / 或中國 (包括香港特別行政區) (「新興四國」) 註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多40%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於來自巴西、俄羅斯、印度及中國(包括香港特區) (「新興四國」) 的股票的投资組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在巴西、俄羅斯、印度及 / 或中國 (包括香港特區) (「新興四國」) 註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多40%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份 (包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不

互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於來自巴西、俄羅斯、印度及中國(包括香港特別行政區) (「新興四國」) 的股票的投资組合提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在巴西、俄羅斯、印度及 / 或中國(包括香港特別行政區) (新興四國) 註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多40%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

新興四國市場股票

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於來自巴西、俄羅斯、印度及中國(包括香港特別行政區) (「新興四國」) 的股票的投资組合提供長期總回報。

巴西股票

附錄二第1.3節所述變更；增強投資目標及務求與滙豐環球投資基金的附屬基金的標準披露一致

自2018年5月28日起：

本附屬基金旨在透過投資巴西股票組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在巴西註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。本附屬基金亦可投資於合資格封闭式房地產投資信託基金(「REITs」)。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金不會將其淨資產多於10%投資於參與票據及可轉換證券的組合。

本附屬基金不會將其淨資產多於10%投資於REITs。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金藉着主要投資於在巴西設有註冊辦事處及在巴西的主要證券交易所或其他受監管市場正式上市的公司，以及大部分商業活動在巴西進行的公司的股票及等同股票的證券，組成極具多元化投資組合，尋求長線資本增長。

本附屬基金的投資沒有市值限制，並且預計本附屬基金將尋求投資於不同市值的公司。

新興四國股票

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於來自巴西、俄羅斯、印度及中國(包括香港特區)(「新興四國」)的股票的投资組合，提供長期總回報。

本附屬基金於正常市況下將其至少90%的淨資產投資於在巴西、俄羅斯、印度及 / 或中國(包括香港特區)(新興四國)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所限制。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多40%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯

本附屬基金可將其最多50%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於亞太區股票(日本除外)的投資組合提供股息收益率，同時獲得最大的總回報。

本附屬基金旨在投資於提供高於摩根士丹利所有國家亞太區(日本除外)淨回報指數(MSCI AC Asia Pacific ex Japan Net index)的股息收益率的投資組合。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞太區(日本除外)(包括經合組織國家等已發展市場及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於亞洲小型公司股票(日本除外)的投資組合，提供長線資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞洲(日本除外)(包括經合組織國家等已發展市場及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

本附屬基金將其至少70%的淨資產投資於以市值計被界定為亞洲(日本除外)股票範疇(由摩根士丹利所有國家亞洲(日本除外)指數(MSCI AC Asia ex Japan index)及摩根士丹利所有國家亞洲(日本除外)小型公司指數(MSCI AC Asia ex Japan Small Cap index)混合組成)的最底25%的小型公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

亞太收益增長股票

附錄二第1.2節所述變更；澄清投資目標。

自2018年5月28日起：

本附屬基金旨在透過投資亞太股票(日本除外)的投資組合，提供長期總回報。

本附屬基金旨在投資於提供高於摩根士丹利所有國家亞太(日本除外)淨回報指數(MSCI AC Asia Pacific ex Japan Net index)的股息收益率的投資組合。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞太(日本除外)(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多30%的淨資產透過滬港股票市場交易互聯互通機制投資於中國A股及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金(透過滬港股票市場交易互聯互通機制或中國A股連接產品)對中國A股及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs的單位或股份(包括滙豐環球投資基金的其他附屬基金)。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

亞洲小型公司股票(日本除外)

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於亞洲小型公司股票(日本除外)的投資組合，提供長期資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞洲(日本除外)(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

本附屬基金將其至少70%的淨資產投資於以市值計被界定為亞洲(日本除外)股票範疇(由摩根士丹利所有國家亞洲(日本除外)指數(MSCI AC Asia ex Japan index)及摩根士丹利所有國家亞洲(日本除外)小型公司指數(MSCI AC Asia ex Japan Small Cap index)混合組成)的最底25%的小型公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多50%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs(包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

附錄三：經修訂投資目標

本通知附錄二第1.1-1.6節所述對投資目標作出的所有變更載於下文。

在適當情況下，投資目標更新版本的主要變更以粗體顯示，供閣下參考。

亞洲股票(日本除外)

附錄二第1.2節所述變更。

自2018年5月28日起：

本附屬基金旨在透過投資於亞洲股票(日本除外)的投資組合，提供長期資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞洲(日本除外)(包括已發展市場(例如經合組織國家)及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多50%的淨資產透過滬港股票市場交易互聯互通機制及 / 或深港股票市場交易互聯互通機制投資於中國A股，及將其最多30%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的50%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。

本附屬基金通常投資於不同市值的公司，沒有任何市值限制。

本附屬基金可將其最多10%的淨資產投資於UCITS及 / 或其他合資格UCIs (包括滙豐環球投資基金的其他附屬基金)的單位或股份。

本附屬基金可使用金融衍生工具作對沖及現金流管理(例如股權化)用途。然而，本附屬基金不會廣泛使用金融衍生工具作投資用途。本附屬基金獲准使用的金融衍生工具包括但不限於期貨及外匯遠期(包括非可交付遠期)。金融衍生工具亦可嵌入於本附屬基金可投資的其他工具。

截至2018年5月27日：

本附屬基金旨在透過投資於亞洲股票(日本除外)的投資組合，提供長期資本增長。

本附屬基金於正常市況下將其至少90%的淨資產投資於在亞洲(日本除外)(包括經合組織國家等已發展市場及新興市場)註冊、位於該處或在該處進行大部分商業活動的公司的股票及等同股票的證券。

於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」)，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

2.4. 新興四國股票的營運、行政管理及服務開支

- ▶ **變更的生效日期**
變更已自2018年2月19日起生效。
- ▶ **變更**
董事會經考慮新興四國股票的營運、行政管理及服務開支後，已決定作出修改，詳情載於下文。

股份類別	以前的營運、行政管理及服務開支 (%)	新的營運、行政管理及服務開支 (%)
A	0.40	0.35
B	0.40	0.35
E	0.40	0.35
I	0.30	0.25
J	0.30	0.25
L	0.30	0.25
M	0.40	0.35
W	0.00	0.00
X	0.25	0.20
Z	0.30	0.25

- ▶ **變更的影響**
新興四國股票的營運、行政管理及服務開支(由滙豐環球投資基金向管理公司支付)減少。

2.5. 其他雜項更新

香港說明書已更新，以包含之前已生效或當經更新香港說明書刊發之時生效的下列變更：

- ▶ **之前已生效的變更**
 - 反映滙豐環球投資基金目前並無訂立證券借貸交易的更新及相關修訂；及
 - 於歐元高收益債券的投資目標中刪除「參與票據」作為附屬基金使用的其他工具可能內嵌金融衍生工具的例子。
- ▶ **當經更新香港說明書刊發之時生效的變更**
 - 增添債券通作為環球新興市場多元資產入息可進入中國銀行間債券市場的渠道，以及移除中國在岸可轉換債券作為附屬基金可投資的中國在岸債券之例子；
 - 將X股的最低持有量從2,000,000美元修改為10,000,000美元(或其他貨幣的等值金額)；
 - 將M股和P股的港元最低首次投資額從1,000美元(港元等值)修改為10,000港元；
 - 移除所有股份類別(A股、M股及P股除外)的最低部份贖回金額；及
 - 將歐元高收益債券S8類的最低首次投資額及最低持有量從50,000,000歐元修改為50,000,000美元。

► **變更的影響**

該等類別的運作或其擬提供的貨幣投資將無改變。各附屬基金(美元)的基本貨幣將不會改變，而股份類別仍將美元與股份類別的參考貨幣對沖，而相關投資組合可能包含多種貨幣。閣下應參閱上文第2.1節有關基本貨幣對沖股份類別的載述，以及香港說明書第1.4節內標題為「貨幣對沖股份類別」的風險因素，以了解與投資於基本貨幣對沖股份類別相關的特定風險詳情。

2.3. 銷售費用

► **變更的生效日期**

變更將自2018年5月28日起生效。

► **變更**

董事會經考慮分銷商或副分銷商於附屬基金的股份類別認購時可酌情徵收的最高銷售費用後，已決定對有關銷售費用作出修訂，詳情載於下文。

附屬基金類型	之前的最高銷售費用 (%)	新的最高銷售費用 (%)
債券附屬基金 (環球高入息債券除外)	發售價的 5.25% (每股資產淨值的5.54% ^)	發售價的 3.01% (每股資產淨值的3.10% ^)
債券附屬基金： • 環球高入息債券	發售價的 3.00% (每股資產淨值的3.09%^)	發售價的 3.01% (每股資產淨值的3.10%^)
國際、地區及個別市場股票 附屬基金	發售價的 5.25% (每股資產淨值的5.54%^)	發售價的 4.76% (每股資產淨值的5.00%^)
其他附屬基金 • 全智選—亞洲焦點保守 • 全智選—亞洲焦點增長 • 全智選—亞洲焦點入息	發售價的 3.00% (每股資產淨值的3.09%^)	發售價的 3.01% (每股資產淨值的3.10%^)
其他附屬基金 • 環球新興市場多元資產入息	發售價的 5.25% (每股資產淨值的5.54%^)	發售價的 3.01% (每股資產淨值的3.10%^)

^ 或如適用，佔每股經調整資產淨值。

► **變更的影響**

就大部份附屬基金而言，此乃減少當認購附屬基金時可能徵收的最高銷售費用，因此這不會影響閣下現行的收費水平。

就下列附屬基金而言，此乃將最高銷售費用增加0.01%，這意味著當認購附屬基金時可能徵收的最高銷售費用會輕微增加。

- 環球高入息債券
- 全智選—亞洲焦點保守
- 全智選—亞洲焦點增長
- 全智選—亞洲焦點入息

此外，為了更好地區分兩種貨幣對沖股份類別，基本貨幣對沖股份類別將在其名稱中以「O」而非「H」識別。不同的標記顯示如下：

投資組合貨幣對沖股份類別	貨幣對沖股份類別
後綴為「H」加附屬基金的基本貨幣所對沖的貨幣之國際標準縮寫	後綴為「O」加附屬基金的基本貨幣所對沖的貨幣之國際標準縮寫
例子：ACHEUR 指A類、資本累積、歐元投資組合貨幣對沖股份類別。	例子：ACOEUR 指A類、資本累積、歐元基本貨幣對沖股份類別。

► **變更的影響**

該等股份類別的運作或該等股份類別擬提供的貨幣投資將無改變。閣下應參閱香港說明書第1.4節內標題為「貨幣對沖股份類別」的風險因素，以了解與投資於貨幣對沖股份類別相關的特定風險詳情。

2.2. 貨幣對沖股份類別的標記

► **變更的生效日期**

變更將自2018年5月28日起生效。

► **涉及的附屬基金**

- 環球債券
- 環球股票專注波幅
- 全智選—亞洲焦點保守
- 全智選—亞洲焦點增長
- 全智選—亞洲焦點入息

► **變更的理據**

由於上文第2.1節所述的變更，董事會亦經考慮環球債券、環球股票專注波幅、全智選—亞洲焦點保守、全智選—亞洲焦點增長及全智選—亞洲焦點入息附屬基金所提供的貨幣對沖股份類別的分類後，已決定應較適合將該等股份類別由投資組合貨幣對沖股份類別重新分類為基本貨幣對沖股份類別。

因此，用以識別環球債券、環球股票專注波幅、全智選—亞洲焦點保守、全智選—亞洲焦點增長及全智選—亞洲焦點入息的對沖股份類別的字母縮寫將更改如下：

附屬基金名稱	ISIN 編號	之前的股份類別名稱	新的股份類別名稱
環球債券	LU1494628214	AM3HAUD	AM3OAUD
環球股票專注波幅	LU1066052033	ACHAUD	ACOAUD
	LU1066052207	ACHEUR	ACOEUR
	LU1066052462	ACHSGD	ACOSGD
	LU1066052546	AM3HAUD	AM3OAUD
	LU1066052629	AM3HCAD	AM3OCAD
	LU1066052892	AM3HEUR	AM3OEUR
全智選—亞洲焦點保守	LU1066053197	AM3HSGD	AM3OSGD
	LU0854295408	ACHAUD	ACOAUD
全智選—亞洲焦點增長	LU0854295077	ACHEUR	ACOEUR
	LU0856985162	ACHAUD	ACOAUD
全智選—亞洲焦點入息	LU0856985089	ACHEUR	ACOEUR
	LU0800731944	AM3HAUD	AM3OAUD
	LU0800732082	AM3HEUR	AM3OEUR

- 1) **投資組合貨幣對沖股份類別** 附屬基金提供的符合下列條件的貨幣對沖股份類別：
- (i) 其相關投資組合由全部或基本全部以附屬基金的基本貨幣計價的資產組成及 / 或相關資產組合用附屬基金的基本貨幣對沖(全部或基本全部)；或
 - (ii) 需要獲得以其基本貨幣計算的回報，而相關資產可能以不同於附屬基金基本貨幣的一種或多種貨幣計價。
- 2) **基本貨幣對沖股份類別** 附屬基金提供的持有(或可能持有)重大比重以不同於附屬基金基本貨幣的一種或多種貨幣計價資產的貨幣對沖股份類別。

基本貨幣對沖股份類別的投資者將會受到相關投資組合貨幣兌該附屬基金基本貨幣的匯率變動的影響，而非受到相關投資組合貨幣兌該股份類別參考貨幣的匯率變動的影響。

譬如，倘屬亞洲小型公司股票(日本除外)的歐元基本貨幣對沖股份類別(投資於以亞洲貨幣計價之資產，並以美元作基本貨幣)，其將掛鈎之回報率以美元計價。行政代理(或其他指定方)將在以歐元認購歐元基本貨幣對沖股份類別後，將歐元兌換為美元，同時訂立美元 / 歐元遠期貨幣交易，旨在建立一基本貨幣對沖貨幣倉位。這意味著此基本貨幣對沖股份類別之投資者將承受相關投資組合貨幣(亞洲貨幣)兌美元之波動風險，而非承受相關投資組合貨幣(亞洲貨幣)兌歐元之波動風險。概不保證相關投資組合貨幣將兌該附屬基金之基本貨幣升值，且一切視乎貨幣波動而定。投資者之回報率可能低於倘投資於以其本國貨幣計價之非基本貨幣對沖股份類別原可取得之回報。

上文應與下列已界定詞彙一併閱讀：

詞彙	釋義
基本貨幣	附屬基金資產淨值的列值及計算貨幣。
貨幣對沖股份類別	貨幣對沖股份類別尋求盡量降低股份類別參考貨幣與相關附屬基金基本貨幣之間的匯率波動影響。 附屬基金透過訂立外匯交易(例如遠期貨幣交易、外匯期貨或其他形式的金融衍生工具)而進行對沖。貨幣倉盤不會予以主動管理，而會在貨幣對沖股份類別層面被動應用。 根據附屬基金相關資產的貨幣風險及其目標，貨幣對沖股份類別將分類為基本貨幣對沖股份類別或投資組合貨幣對沖股份類別。
參考貨幣	參考貨幣股份類別、投資組合貨幣對沖股份類別或基本貨幣對沖股份類別的每股資產淨值列示及計算的計價貨幣。 並不一定是附屬基金的資產於任何時間所投資的貨幣。

▶ **風險考慮因素**

閣下應參閱香港說明書第1.4節內標題為「可轉換證券」的風險因素，以了解與投資於可轉換債券相關的特定風險詳情。

1.6. 其他的投資目標變更

▶ **變更的生效日期**

變更將自2018年5月28日起生效。

▶ **涉及的附屬基金**

- 亞太收益增長股票
- 巴西股票
- 中國消費潮流
- 歐元區股票
- 歐洲股票
- 環球新興市場股票
- 環球股票氣候變化概念
- 環球股票股息
- 環球股票專注波幅
- 環球高入息債券
- 拉丁美洲股票
- 俄羅斯股票
- 泰國股票
- 英國股票

▶ **變更**

董事會已檢討上述附屬基金的管理，並為了符合股東的最佳利益，已決定更新附屬基金的投資目標。有關變更包括增強、修改、澄清投資目標及 / 或使之與其他附屬基金的投資目標一致。

▶ **變更的理據**

旨在增強及 / 或澄清投資目標的整體描述及 / 或精簡和改善附屬基金的披露。

▶ **投資目標**

上述附屬基金的投資目標將予以修訂，有關修訂內容載於下文附錄三。

本通知附錄二第1.1-1.6節所述對投資目標作出的所有變更載於下文附錄三。

2. 一般變更

2.1. 貨幣對沖股份類別分拆為兩種不同類型

▶ **變更的生效日期**

變更將自2018年4月6日起生效。

▶ **變更的理據**

旨在區分貨幣對沖股份類別的類型，讓投資者更清楚投資於貨幣對沖股份類別時預期會承受的風險和獲得的回報。

▶ **變更**

香港說明書就貨幣對沖股份類別的披露已更新，以反映兩種類型的貨幣對沖股份類別。

▶ **變更的理據**

董事會經考慮附屬基金的投資範圍後，已決定增強投資目標，以披露附屬基金獲授權將其最多10%的資產投資於合資格封閉式房地產投資信託基金，從而投資於房地產。

增強投資目標將帶來更多投資機會。

▶ **風險考慮因素**

閣下應參閱香港說明書第3.3節內「房地產」及「房地產投資信託(REITs)」的段落，以了解與投資於REITs相關的特定風險詳情。

1.4. 投資於本地政府債務證券

▶ **涉及的附屬基金**

- 環球新興市場債券
- 環球高入息債券
- 環球高收益債券

▶ **變更的生效日期**

變更將自2018年5月28日起生效。

▶ **變更的理據**

董事會經考慮上述各附屬基金的投資範圍後，已決定透過授權各附屬基金將其較大部分的資產投資於由本本地或區域政府(包括州、省級及市政府和政府實體)發行或擔保的債務證券，以增加投資機遇。該等證券通常被稱為市政債券。

▶ **變更**

上述附屬基金的投資目標將予以更新，以明確表示附屬基金亦可投資於市政債券。

▶ **風險考慮因素**

閣下應參閱香港說明書第1.4節內標題為「主權風險」的風險因素，以了解與投資於由本地、區域、省級、州或市級政府或政府實體所發行或擔保的債務證券相關的特定風險詳情。

1.5. 投資於可轉換債券

▶ **涉及的附屬基金**

- 環球新興市場債券
- 環球高入息債券
- 環球高收益債券
- 全智選—亞洲焦點保守
- 全智選—亞洲焦點增長
- 全智選—亞洲焦點入息

▶ **變更的生效日期**

變更將自2018年5月28日起生效。

▶ **變更**

以下句子將加插於上述所有附屬基金的現有投資目標：

「本附屬基金可將其最多10%的淨資產投資於可轉換債券(不包括或有可轉換證券)。」

▶ **變更的理據**

董事會經考慮附屬基金的投資範圍後，已決定澄清投資目標，以披露附屬基金獲授權將其最多10%的資產投資於可轉換債券。

► **變更 – 滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制**

涉及的附屬基金：

- 環球股票氣候變化概念

由於滬港股票市場交易互聯互通機制持續發展，以及近期推出深港股票市場交易互聯互通機制(有關進一步資料請參閱上文)，董事會經考慮環球股票氣候變化概念附屬基金的投資策略後，已決定擴大其投資範圍，讓附屬基金能夠透過股票市場交易互聯互通機制投資於中國。

附屬基金日後可透過滬港股票市場交易互聯互通機制和深港股票市場交易互聯互通機制直接投資於中國A股。附屬基金亦可透過投資於中國A股連接產品(「中國A股連接產品」)間接投資於中國A股。

以下段落將加插於附屬基金的投資目標：

「於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。

本附屬基金可將其最多10%的淨資產透過滬港股票市場交易互聯互通機制及/或深港股票市場交易互聯互通機制投資於中國A股，及將其最多10%的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的20%。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。」

► **風險考慮因素**

閣下應參閱香港說明書第3.3節內「滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制」的段落，以了解與透過股票市場交易互聯互通機制投資中國相關的特定風險詳情。

1.3. 投資於房地產投資信託基金(REITs)

► **涉及的附屬基金**

- 巴西股票
- 中國消費潮流
- 歐元區股票
- 歐洲股票
- 環球股票氣候變化概念
- 拉丁美洲股票
- 英國股票

► **變更的生效日期**

變更將自2018年5月28日起生效。

► **變更**

以下句子將加插於上述所有附屬基金的現有投資目標：

- 「本附屬基金亦可投資於合資格封閉式房地產投資信託基金(「REITs」)。」；及
- 「本附屬基金不會將其淨資產多於10%投資於REITs。」

- 香港股票
- 全智選—亞洲焦點保守
- 全智選—亞洲焦點增長
- 全智選—亞洲焦點入息

董事會經考慮上述附屬基金的投資策略後，已決定擴大附屬基金可投資中國的方式。

除透過滬港股票市場交易互聯互通機制外，附屬基金日後亦可透過深港股票市場交易互聯互通機制投資中國A股。目前適用於透過滬港股票市場交易互聯互通機制進行投資之投資限額將擴大至涵蓋透過深港股票市場交易互聯互通機制進行的投資，但就大部份附屬基金而言，有關水平將維持不變。

因此，上述附屬基金的投資目標所載的以下段落將予以更新，修訂內容以粗體顯示，以供參考：

「於中國股票的投資包括但不限於在中華人民共和國(「中國」)的證券交易所上市的中國A股及中國B股(及可能供認購的該等其他證券)。本附屬基金可透過滬港股票市場交易互聯互通機制及／或深港股票市場交易互聯互通機制直接投資於中國A股，惟須受適用額度限制所規限。此外，本附屬基金可透過中國A股連接產品(「中國A股連接產品」，例如但不限於與中國A股掛鈎的參與票據)間接投資於中國A股。」

本附屬基金可將其最多(見下表所載個別附屬基金的%)的淨資產透過滬港股票市場交易互聯互通機制及／或深港股票市場交易互聯互通機制投資於中國A股，及將其最多(見下表所載個別附屬基金的%)的淨資產投資於中國A股連接產品。本附屬基金對中國A股(透過滬港股票市場交易互聯互通機制、深港股票市場交易互聯互通機制或中國A股連接產品)及中國B股的最大投資參與為其淨資產的(見下表所載個別附屬基金的%)。本附屬基金不會將其超過10%的淨資產投資於由中國A股連接產品任何單一發行人發行的中國A股連接產品。」

此外，就上列涉及的附屬基金而言，董事會經考慮各附屬基金可投資於中國A股及中國A股連接產品的最高資產百分比後，已決定更改有關限制(於下表以粗體顯示)。

附屬基金	可投資於中國A股及中國B股的最高資產%		
	投資於中國A股	投資於CAAPs	投資於中國A股及中國B股
亞洲股票(日本除外)	50%	30%	50%
亞洲小型公司股票(日本除外)	50%	30%	50%
亞太收益增長股票	50%	30%	50%
新興四國股票	40%	10%	50%
新興四國市場股票	40%	10%	50%
中國消費潮流	20%	30%	30%
中國股票	70%	50%	70%
新興消費概念	20%	30%	30%
環球新興市場股票	30%	30%	40%
環球股票股息	10%	10%	20%
環球股票專注波幅	10%	10%	20%
香港股票	20%	10%	20%
全智選—亞洲焦點保守	15%	15%	15%
全智選—亞洲焦點增長	50%	30%	50%
全智選—亞洲焦點入息	25%	25%	25%

級為低於投資級別、BB+級或以下(獲中國本地信貸評級機構評定)或無評級的在岸固定收益證券。」

- 就下表載列的附屬基金而言，以下段落將加插於現有的投資目標：

附屬基金	可透過中國銀行間債券市場投資的最高資產%
環球新興市場債券	10%
環球高入息債券	10%
環球高收益債券	10%

「投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及 / 或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多10%的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。」

► 風險考慮因素

閣下應參閱香港說明書第3.3節內「中國稅務」及「中國銀行間債券市場」兩節，以了解與投資於中國銀行間債券市場相關的特定風險詳情。

1.2. 透過股票市場交易互聯互通機制投資於中國A股

► 變更的生效日期

變更將自2018年5月28日起生效。

► 變更的理據

股票市場交易互聯互通機制建立中國內地市場與香港證券交易所之間的聯繫，形成一個單一的「中國」股票市場，位列全球最大股票市場之一。股票市場交易互聯互通機制於2014年11月首次在上海和香港交易所推出，並於2016年底延伸至包含深圳證券交易所。股票市場交易互聯互通機制旨在通過有序、可控和可擴展的渠道實現中港兩地投資者直接進入對方市場的目標。

股票市場交易互聯互通機制為合資格的國際投資者(例如滙豐環球投資基金的附屬基金)提供購買在中國上海和深圳證券交易所上市的中國A股之機會。這將增加可投資範圍的公司，並可有助投資中國的附屬基金進一步分散投資組合。

► 變更 - 深港股票市場交易互聯互通機制

涉及的附屬基金：

- 亞洲股票(日本除外)
- 亞洲小型公司股票(日本除外)
- 亞太收益增長股票
- 新興四國股票
- 新興四國市場股票
- 中國消費潮流
- 中國股票
- 新興消費概念
- 環球新興市場股票
- 環球股票股息
- 環球股票專注波幅

附錄二：變更的詳情

1. 有關附屬基金的變更

1.1. 透過中國銀行間債券市場(「中國銀行間債券市場」)投資中國在岸債券

▶ 涉及的附屬基金

- 環球新興市場債券
- 環球高入息債券
- 環球高收益債券
- 全智選—亞洲焦點保守
- 全智選—亞洲焦點增長
- 全智選—亞洲焦點入息

▶ 變更的生效日期

變更將自2018年5月28日起生效。

▶ 變更的理據

在過去兩年，中國人民銀行就開放中國銀行間債券市場發佈公告，允許包括投資基金在內的廣泛外國機構投資者投資於中國銀行間債券市場而毋須事先取得中國監管機構的批准。

近期的重要發展是2017年7月債券通啟動。債券通為開展中國內地與香港債券市場互聯互通合作的全新計劃，讓中國內地與境外投資者透過在香港建立的基礎設施連接，在對方市場買賣債券。北向通於首階段率先開通，讓合資格的外國投資者(例如投資基金)透過香港交易所直接購買於中國銀行間債券市場買賣的債券及債務工具。

考慮到該等改變，上述附屬基金的投資範圍將擴大，以容許直接投資於在中國銀行間債券市場買賣的中國在岸固定收益證券。

變更旨在增強各附屬基金的投資策略，以把握更多中國投資機會。

▶ 變更的影響

變更將為投資顧問提供更廣大的機會，相比無法在中國銀行間債券市場進行交易，這可帶來更佳的回報或經風險調整回報。

變更不會影響向投資者收取的費用水平。

▶ 變更

- 就下表載列的附屬基金而言，以下段落將加插於現有的投資目標：

附屬基金	可透過中國銀行間債券市場投資的最高資產%
全智選—亞洲焦點保守	20%
全智選—亞洲焦點增長	15%
全智選—亞洲焦點入息	20%

「投資中國在岸固定收益證券包括但不限於以人民幣計價、在中華人民共和國(「中國」)境內發行及在中國銀行間債券市場買賣的在岸固定收益證券。本附屬基金可透過債券通及/或中國銀行間債券市場計劃投資於中國銀行間債券市場。本附屬基金可將其最多(見上表所載個別附屬基金的%)的淨資產投資於由(其中包括)市級及當地政府、公司及政策銀行發行的中國在岸債券。然而，本附屬基金不會將其多於10%的淨資產投資於評

2. 一般變更

2.1. 貨幣對沖股份類別分拆為兩種不同類型

適用於所有貨幣對沖股份類別。

更多資料載於附錄二第 2.1 節。

2.2. 貨幣對沖股份類別的標記

適用於下列附屬基金：環球債券、環球股票專注波幅、全智選—亞洲焦點保守、全智選—亞洲焦點增長及全智選—亞洲焦點入息。

更多資料載於附錄二第 2.2 節。

2.3. 銷售費用

適用於所有證監會認可附屬基金。

更多資料載於附錄二第 2.3 節。

2.4. 新興四國股票的營運、行政管理及服務開支

適用於新興四國股票。

更多資料載於附錄二第 2.4 節。

2.5. 其他雜項更新

適用於所有證監會認可附屬基金。

更多資料載於附錄二第 2.5 節。

附錄一：變更摘要

1. 有關附屬基金的變更

下表概述對各個別附屬基金作出的變更。倘若有關變更影響某附屬基金，在下表中以「X」號標記。

每類變更的編號(由1.1至1.6)指附錄二的相應章節，當中載列每項變更的詳情。

附屬基金	變更類別						
	請參閱附錄二的相應章節，以了解進一步資料						
	1.1 透過中國 銀行間 債券市場 (「中國銀 行間債券 市場」)投 資中國在 岸債券	1.2 透過股票市場交易互 聯互通機制投資中國 A股 滬港股票 市場交易 互聯互通 機制	1.3 投資於房 地產投資 信託基金 (REITs)	1.4 投資於本 地政府債 務證券	1.5 投資於可 轉換債券	1.6 其他的投 資目標變 更	
第5頁	第6頁	第6頁	第8頁	第9頁	第9頁	第10頁	
亞洲股票(日本除外)			X				
亞洲小型公司股票 (日本除外)			X				
亞太收益增長股票			X				X
巴西股票				X			X
新興四國股票			X				
新興四國市場股票			X				
中國消費潮流			X	X			X
中國股票			X				
新興消費概念			X				
歐元區股票				X			X
歐洲股票				X			X
環球新興市場債券	X				X	X	
環球新興市場股票			X				X
環球股票氣候變化概念		X	X	X			X
環球股票股息			X				X
環球股票專注波幅			X				X
環球高入息債券	X				X	X	X
環球高收益債券	X				X	X	
香港股票			X				
拉丁美洲股票				X			X
全智選—亞洲焦點保守	X		X			X	
全智選—亞洲焦點增長	X		X			X	
全智選—亞洲焦點入息	X		X			X	
俄羅斯股票							X
泰國股票							X
英國股票				X			X

▶ **應採取的行動**

閣下毋需採取任何行動。然而，倘若本函件所述的變更並不符合閣下的投資要求，閣下可於直至2018年5月24日或之前隨時把閣下的持股免費¹轉換至滙豐環球投資基金系列內的任何其他證監會認可附屬基金或免費¹贖回閣下的投資。

證監會的認可並不同推薦或認許計劃，亦不保證計劃的商業利弊或其表現，更不表示計劃適合所有投資者，或認許計劃適合任何特定投資者或投資者類別。

▶ **聯絡資料**

如閣下對此等變更有任何疑問及欲更詳細討論有關事宜，請聯絡閣下的銀行或財務顧問或閣下應聯絡香港代表－滙豐投資基金(香港)有限公司，地址為香港皇后大道中1號滙豐總行大廈22樓(電話：(852) 2284 1229)。

董事會就本函件所載資料的準確性承擔責任。

滙豐環球投資基金的香港代表
滙豐投資基金(香港)有限公司

謹啟

2018年4月6日

¹ 請注意，部份分銷商、支付代理、往來銀行或中介人可能酌情收取轉換及 / 或交易費或開支。



滙豐環球投資基金

(「滙豐環球投資基金」)
資本可變投資公司

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

此乃重要文件，務須閣下垂注。如閣下有任何疑問，應立即諮詢閣下的股票經紀、銀行經理、律師、會計師或財務顧問。

親愛的股東：

滙豐環球投資基金的董事會（「董事會」）已決定對部份附屬基金作出一系列變更。

► 變更

附錄一載列變更及受影響附屬基金的摘要，而附錄二概述進一步詳情，包括變更的理據、影響及生效日期。

此外，滙豐環球投資基金的香港發售文件的格式將由一份單獨的說明書改為 (a) 香港投資者須知；及 (b) 以在盧森堡刊發的基金說明書為基礎的說明書（統稱「香港說明書」）。除上述變更外，香港說明書的內容基本上與說明書的內容相同。

最後，本函件中未有提及的若干額外行政更新，亦會對香港說明書及 / 或相關附屬基金的產品資料概要作出。

所有變更反映於經更新的香港說明書及 / 或相關附屬基金的產品資料概要。該等文件可向香港代表或閣下當地的分銷商 / 代表免費索取。

本函件內未有界定的詞彙與香港說明書所界定者具相同涵義。

► 變更的影響

變更不會影響：

- 閣下於附屬基金持有的股份數目。
- 任何附屬基金的風險狀況或典型投資者類別。
- 向股東收取的經常性費用水平。然而，所有附屬基金的最高銷售費用及新興四國股票的營運、行政管理及服務開支將予以修改（詳情載於本通知）。

變更不會對股東的權利或利益造成重大損害。

閣下應參閱香港說明書，以了解與閣下所投資的附屬基金及股份類別相關的風險詳情，包括與本通知所涵蓋的事項相關的風險。

因實施此等變更而產生的相關成本，例如法律或行政開支，將從相關附屬基金的營運、行政管理及服務開支中支付，而任何多出開支將由管理公司或其聯繫公司直接承擔。