



IMPORTANT: This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

HSBC Global Investment Funds

Investment company with variable share capital
(*Société d'investissement à capital variable* or SICAV)

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L-1160 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg No B 25 087

HSBC GLOBAL INVESTMENT FUNDS – ECONOMIC SCALE INDEX JAPAN EQUITY

Luxembourg, 23 February 2015

Dear Shareholder,

We are writing to inform you of some important changes to HSBC Global Investment Funds – Economic Scale Index Japan Equity (the “**Receiving Fund**”), a sub-fund of HSBC Global Investment Funds (“**HSBC GIF**”), a *société d'investissement à capital variable* qualified as an undertaking for collective investment in transferable securities pursuant to Part I of the amended Luxembourg law of 17 December 2010 (the “**2010 Law**”).

The board of directors of HSBC GIF (the “**Board**”) hereby informs the shareholders of the Receiving Fund (the “**Shareholders**”) that the Board has decided to proceed with a merger of **HSBC INTERNATIONAL SELECT FUND – MultiAlpha Japan Equity** (the “**Merging Fund**”), a sub-fund of **HSBC INTERNATIONAL SELECT FUND (“HSBC ISF”)**, a *société d'investissement à capital variable*, incorporated and existing under the laws of the Grand-Duchy of Luxembourg, subject to Part I of the 2010 Law into the Receiving Fund.

The merger will be carried out in accordance with the procedure set-out in Article 1, item 20), a) of the 2010 Law.

The merger will be operated by the contribution in kind of all assets and liabilities of the Merging Fund into the Receiving Fund and will become effective on 10 April 2015 (“**Merger Date**”).

We recommend Shareholders to carefully read this notice in order to be aware of the implications of the merger.

1. BACKGROUND AND RATIONALE OF THE PROPOSED MERGER

The Board is of the view that the merger is in the interests of the Shareholders as the Receiving Fund will benefit from the economies of scale due to the additional assets under management following the merger.

2. KEY INFORMATION REGARDING THE MERGER

2.1 Possible impact of the merger on the Receiving Fund's portfolio

The merger will have no material impact on the Receiving Fund's portfolio. No rebalancing of the Receiving Fund's portfolio will be undertaken before or after the Merger Date. The investment strategy and the characteristics of the Receiving Fund as described in HSBC GIF's current prospectus will not change as a result of the merger. In addition, the merger will not result in any changes regarding the fees, costs or any other charges charged by the Receiving Fund.

2.2 Costs of the merger

There will be no additional costs as a result of this merger to the Shareholders.

3. SHAREHOLDER RIGHTS IN RELATION TO THE MERGER

3.1 Terms of the merger

Any Shareholders not agreeing with the merger will be entitled to request, free of charge*, the redemption or the conversion of their shares into shares of another sub-fund of HSBC GIF, until 10.00 a.m. Luxembourg time (or 4:00 p.m. Hong Kong time) on 9 April 2015.

4. AVAILABILITY OF DOCUMENTS

Copies of the report of the Merging Fund's approved statutory auditor relating to the merger may be obtained free of charge upon request from HSBC GIF's registered office.

5. CONTACT INFORMATION

Please contact your local agent or HSBC office if you have any questions.

The Board accepts responsibility for the accuracy of the information contained in this circular as at the date of the mailing.

Yours faithfully,

On behalf of the Board
HSBC GLOBAL INVESTMENT FUNDS

Additional note for Hong Kong investors:

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

If you have any queries, please direct these to 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).