



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

société d'investissement à capital variable
(the "Company" or "HSBC GIF")
16, Boulevard d'Avranches, L-1160 Luxembourg
Grand Duchy of Luxembourg
RCS Luxembourg B 25 087

26 October 2015

Dear Shareholder,

We are writing to inform you of an important change being made to the **HSBC Global Investment Funds – Brazil Equity** and **HSBC Global Investment Funds – Latin American Equity** (each a "Sub-Fund", collectively the "Sub-Funds").

The board of directors of the Company (the "Board") has decided to change the investment adviser of the Sub-Funds due to an internal restructure by the Company, as described in the table below. The change will be effective on 27 November 2015.

Sub-Fund	Current Investment Adviser	Future Investment Adviser
HSBC GIF – Brazil Equity and HSBC GIF – Latin American Equity	HSBC Bank Brasil S.A. – Banco Múltiplo	HSBC Global Asset Management (UK) Limited

At group level, HSBC Global Asset Management manages a total of USD 181 billion in Emerging Markets assets with over 200 investment professionals across 12 countries. This includes USD 32 billion assets under management (AUM) in Emerging Markets equities.

HSBC Global Asset Management (UK) Limited's London-based Global Emerging Markets equity team led by Nick Timberlake, Head of Equities, comprises six experienced portfolio managers with 17 years' average investment experience. The team has well-established expertise managing a wide range of global, regional and single-country equity portfolios which encompasses Latin American equity strategies including Brazilian equities.

The changes, explained within this letter, will have no impact on the investment objective, investment policy/strategy of the Sub-Funds, or the level of fees charged to the Shareholders.

As a Shareholder, you may take the opportunity to switch to any other sub-fund within the HSBC GIF range or fully redeem your investment from the Sub-Funds free of charge* until 27 November 2015. Switches and redemptions will be carried out in accordance with the normal terms disclosed in the Explanatory Memorandum.

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

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

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

Yours faithfully,

HSBC Investment Funds (Hong Kong) Limited

Hong Kong Representative of HSBC Global Investment Funds

For and on behalf of the Board

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