



IMPORTANT: THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Capitalised terms in this notice have the same meaning as in the Explanatory Memorandum of the Fund unless otherwise specified.

28 July 2017

Dear unitholder,

HSBC Investment Funds Trust (the “Fund”)

- HSBC Asian Bond Fund
- HSBC Asian High Yield Bond Fund
- HSBC China Growth Fund
- HSBC China Momentum Fund (each a “Sub-Fund” and collectively, the “Sub-Funds”)

We, as Manager of the Fund, are writing to inform you of some changes to the Fund and the Sub-Funds. Please find enclosed two notices:

Page 2: Changes applying to the Fund and Sub-Funds concerning the following:

- Change of Domicile of the Fund and ancillary changes
- Change of Dealing Day
- Payment Period of Redemption Proceeds
- Change of Valuation Time
- Launch of RMB Classes of Units
- Dealing requests through electronic means
- Change of means for publication of (a) issue and realisation prices and (b) suspension notices
- Updates to the Trust Deed in light of regulatory requirements

Page 7: Changes applying to the Fund and Sub-Funds concerning the following:

- Reduction of trustee fee
- Notification of decrease in trustee fee
- Rebate of trustee fee

If you have any questions, please direct them to your financial adviser or usual HSBC contact or alternatively you should contact the Manager at Level 22, HSBC Main Building, 1 Queen’s Road Central, Hong Kong (telephone number: (852) 2284 1229).

Yours faithfully,

The Manager
HSBC Investment Funds (Hong Kong) Limited



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28 July 2017

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HSBC Investment Funds Trust (the “Fund”)

- **HSBC Asian Bond Fund**
 - **HSBC Asian High Yield Bond Fund**
 - **HSBC China Growth Fund**
 - **HSBC China Momentum Fund**
- (each a “Sub-Fund” and collectively, the “Sub-Funds”)

We, as the Manager of the Fund, are writing to inform you of the following changes to the Fund and the Sub-Funds:

A. Change of Domicile of the Fund and ancillary changes

1. Change of Domicile of the Fund and Change of Trustee

Pursuant to Clause 7.1 of the Trust Deed, the existing Trustee of the Fund, namely HSBC Trustee (Cayman) Limited (the “**Retiring Trustee**”), has declared that it is beneficial to the Fund and in the interests of the unitholders that the jurisdiction of the Fund be changed from the Cayman Islands to Hong Kong. No approval from the unitholders or extraordinary resolution is required under the relevant laws of the Cayman Islands and the Trust Deed.

Currently, the Fund is a unit trust established as an umbrella fund under the laws of the Cayman Islands and is regulated as a mutual fund under the Mutual Funds Law (as amended) of the Cayman Islands. To maintain such regulatory status under the Mutual Funds Law entails the filing of prescribed details and audited accounts annually with the Cayman Islands Monetary Authority (“**CIMA**”). Cayman auditors have been engaged and extra auditors’ fees have been incurred in relation thereto. Further, the operations of the Manager are carried out in Hong Kong. Cayman Islands and Hong Kong are in different time zones. It is proposed to change the jurisdiction of the Fund to Hong Kong such that the extra Cayman auditors’ fees can be saved and the routine administration processes can be made more efficient.

Due to such change in domicile of the Fund and pursuant to Clause 7.3 of the Trust Deed, HSBC Institutional Trust Services (Asia) Limited (the “**New Trustee**”) will be appointed as trustee of the Fund in place of the Retiring Trustee. The New Trustee is registered as a trust company in Hong Kong and is an indirect wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited (being a bank licensed under section 16 of the Banking Ordinance (Cap 155)) and its ultimate holding company is HSBC Holdings plc.

Accordingly, with effect on and from 29 August 2017 (“**Effective Date**”), the Retiring Trustee will retire as trustee of the Fund and the New Trustee will be appointed as new trustee of the Fund. The retirement of the Retiring Trustee will only take effect at the same time as the New Trustee takes up office. For the avoidance of doubt, with effect on and from the Effective Date, the governing law of the Fund will be changed to the laws of Hong Kong and the administration of the Fund shall be conducted under the jurisdiction of the courts of Hong Kong. The Manager also confirms that application has been made to CIMA for deregistration of the Fund and the Sub-Funds from CIMA with effect on and from the Effective Date.

The change of domicile and the trustee will not result in any adverse Hong Kong profits tax impact on the Fund and the Sub-Funds and will not subject the Fund and the Sub-Funds to additional regulations or requirements which they would not otherwise be subject to. In respect of unitholders, since the register of unitholders will be changed from the Cayman Islands to Hong Kong after the re-domicile, the transfer of units by unitholders to others may normally be subject to stamp duty in Hong Kong, depending on the mode and circumstances of the transfer (e.g. whether the transfer involves a change in beneficial ownership). Nevertheless, subscription of

units/switching into units effected through allotment of new units and redemption/switching out effected through cancellation of units respectively will normally not be subject to stamp duty in Hong Kong. Unitholders are generally not liable to Hong Kong profits tax on the sale, transfer, redemption or other disposal of units except where such transactions form part of a trade, profession or business carried on by the unitholders in Hong Kong and such units are not capital assets to the unitholders. Investors should consult their professional advisors on the consequences to them of acquiring, holding, redeeming, converting, transferring or selling units under the relevant laws of the jurisdictions to which they are subject, including the tax consequences and any exchange control requirements, after the re-domicile.

2. Change of Registrar

The New Trustee will also replace the Retiring Trustee as the Registrar of the Fund and the Sub-Funds and will maintain the Register in Hong Kong with effect on and from the Effective Date. The Manager will cease to act as the Registrar's Agent in Hong Kong.

3. Duration of the Fund

Under the existing Trust Deed which is governed by the laws of the Cayman Islands, the duration of the Fund is 150 years from the date of the Trust Deed unless it is terminated earlier in accordance with the provisions of the Trust Deed.

Following the re-domicile of the Fund to Hong Kong, the Fund will be governed by Hong Kong laws. Under the Perpetuities and Accumulations Ordinance (Chapter 257 of the Laws of Hong Kong) as amended from time to time, the maximum duration of a trust in relation to an instrument which took effect prior to 1 December 2013 is 80 years from the date of its establishment.

The Fund was established pursuant to a trust deed dated 13 November 1995. Consequently, the duration of the Fund following the change of domicile to Hong Kong shall be a period of 80 years from the date of its establishment on 13 November 1995 in the Cayman Islands, unless it is terminated earlier in accordance with the provisions of the Trust Deed.

4. Amendments to Trust Deed

From the Effective Date, it is intended that the Trust Deed of the Fund will be amended by way of supplemental deed to reflect the change of domicile of the Fund, the retirement of the Retiring Trustee and the appointment of the New Trustee; the Trust Deed will also be amended by the New Trustee by way of supplemental deed mainly for the purpose of making consequential amendments arising out of the change of jurisdiction of the Fund.

The New Trustee has certified that the amendments to the Trust Deed by way of supplemental deed do not materially prejudice the interests of the unitholders, do not operate to release to any material extent the New Trustee or the Manager or any other person from any liability to the unitholders and will not result in any increase in the amount of costs and charges payable from the assets of the Fund and the Sub-Funds. Accordingly, such amendments to the Trust Deed do not require any unitholders' prior approval or any extraordinary general meeting to be held.

A summary of the key amendments to be made to the Trust Deed by way of supplemental deed is as follows:

- definitions including "specified office", "Trustee" and "Trusts Law" will be updated and insertion of "Trustee Ordinance";
- all references to the Cayman Islands will be deleted and replaced with Hong Kong (where applicable);
- update to the duration of the Fund from 150 years to 80 years from the date of its establishment (clause 9.1);
- change of governing law and jurisdiction of the Fund from the Cayman Islands to Hong Kong (clause 14); and
- clarification in relation to paragraphs 1 and 1A of Schedule 9 Part II that for so long as the Fund and/or a Sub-Fund (as the case may be) are authorised by the SFC under section 104 of the Securities and Futures Ordinance, section 410 of the Trustee Ordinance shall not apply to the extent that is inconsistent with Clause paragraphs 1 and 1A of Schedule 9 Part II and/or with the Trustee's duties and responsibilities under the SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products, and shall not in any way operate to exempt or diminish any liability of the Trustee as set out in paragraph 4 of Schedule 9 Part I.

5. Amendments to the Offering Documents

The Explanatory Memorandum will need to be amended with effect on and from the Effective Date to among others reflect the changes set out above.

A summary of the key changes expected to be made to the Explanatory Memorandum is as follows:

- all references to the Cayman Islands will be deleted and replaced with Hong Kong (where applicable);
- all references to the Retiring Trustee will be deleted and replaced with the New Trustee (where applicable);
- change of auditors from KPMG in the Cayman Islands to KPMG in Hong Kong;
- the section headed “TRUSTEE AND REGISTRAR” will be updated to reflect the information on the New Trustee;
- the section headed “TAXATION AND REGULATORY REQUIREMENTS” will be updated by deleting the sub-section headed “Mutual Funds Law” and disclosures relating to Cayman Islands taxation, and the sub-section headed “Foreign Account Tax Compliance Act (FATCA) and similar measures” will be revised to reflect the Fund and the Sub-Funds’ FATCA and Automatic Exchange of Information disclosures and status;
- the section headed “TERMINATION OF FUND” will be revised to reflect the change set out in paragraph 3 above.

The Product Key Facts Statements of the Sub-Funds will need to be amended as well to reflect the change of trustee and the place of domicile.

Please note that the expected changes mentioned above are not exhaustive. The Explanatory Memorandum of the Fund and the Product Key Facts Statement of the Sub-Funds will be revised to incorporate the changes above.

6. Consequences of Change of Domicile

Please note that there will be no changes in the fees payable (such as current and maximum trustee and management fees) by the Fund, the Sub-Funds or unitholders or changes in dealing arrangements in the Fund and the Sub-Funds (except for the changes that are separately introduced and further as set out in the sections below) or in the way the Fund and the Sub-Funds are being managed and there will be no additional type of fee being payable by unitholders as a result of the re-domicile of the Fund and its consequential changes.

The Manager will bear all the costs incurred in connection with the re-domicile (including the costs of preparing deeds supplemental to the Trust Deed, the costs of preparing and printing the revised offering documents as well as the legal fees in relation to the foregoing).

B. Change of Dealing Day

The Manager has decided to amend the Dealing Day definition of the Sub-Funds as described below:

Until 28 August 2017:

Sub-Fund	Dealing Day
HSBC Asian Bond Fund	Every day (other than a Saturday) on which banks in Hong Kong are open for normal banking business (“Hong Kong Business Day”).
HSBC China Momentum Fund	Every day (other than a Saturday). If such day is not a day on which stock exchanges in Hong Kong, Shenzhen and Shanghai are open for normal business, then the Dealing Day will be the immediate following day on which stock exchanges in those areas are open for normal business, excluding Saturday.
HSBC China Growth Fund	Every day (other than a Saturday) on which stock exchanges in Hong Kong, Shenzhen and Shanghai are open for normal business.
HSBC Asian High Yield Bond Fund	Every day (other than a Saturday) on which banks in Hong Kong are open for normal banking business.

From 29 August 2017, the definition of Dealing Day for the Sub-Funds will be amended to provide that a Dealing Day is any day (other than Saturday and other than days during a period of suspension of dealing in units) on which banks are open for normal banking business in Hong Kong and which is also for each Sub-Fund, a day where stock exchanges and regulated markets in countries where the Sub-Fund is materially invested are open for normal trading. This amendment is to generalize the Dealing Day definition so that it is applicable to all Sub-Funds.

The requests for subscription, switching and redemptions of units in the Sub-Funds will be handled on each Dealing Day, in accordance with the dealing procedures set out in the Explanatory Memorandum, as amended or supplemented from time to time.

C. Payment Period of Redemption Proceeds

To take into account the change in the definition of Dealing Day set out above, and to standardise the practice for the Sub-Funds, the Manager has decided to change the period within which redemption proceeds will normally be paid as described below:

Until 28 August 2017:

Redemption proceeds will be paid normally within the following period after receipt of a properly documented request for redemption:

Sub-Fund	Period
HSBC Asian Bond Fund	within 7 Dealing Days
HSBC China Momentum Fund and HSBC China Growth Fund	within 7 days on which the stock exchanges in Hong Kong, Shenzhen, Shanghai and the United States are open for normal business (excluding Saturday)
HSBC Asian High Yield Bond Fund	within 7 days on which the banks in Hong Kong, the United States and Singapore are open for normal business (excluding Saturday)

From 29 August 2017:

The period of payment will make reference to the Dealing Day of the Sub-Fund: redemption proceeds will normally be paid within 7 Dealing Days after receipt of a properly documented request for redemption.

D. Change of Valuation Time

As a result of the change in the definition of Dealing Day set out above, the Valuation Time of the Sub-Fund will also be amended as described below:

Until 28 August 2017:

Subject to the suspension of the determination of the net asset value of any Sub-Fund (for details see paragraph 1 of the section headed “Miscellaneous” in the Explanatory Memorandum), the prices at which units in the relevant Sub-Fund will be issued or realised on a Dealing Day will be calculated by the Trustee at around the Valuation Time specified in the table below on the Valuation Day (i.e. the Dealing Day) to which the application or realisation relates:

Sub-Fund	Valuation Time
HSBC Asian Bond Fund	Around 4:00 p.m. Hong Kong time on the Valuation Day
HSBC China Momentum Fund	Around 5:00 p.m. Hong Kong time on the Valuation Day
HSBC China Growth Fund	Around 5:00 p.m. Hong Kong time on the Valuation Day
HSBC Asian High Yield Bond Fund	Around the close of business of the last relevant market to close on the Valuation Day

From 29 August 2017:

Subject to the suspension of the determination of the net asset value of any Sub-Fund (for details see paragraph 1 of the section headed “Miscellaneous” in the Explanatory Memorandum), the prices at which units in the relevant Sub-Fund will be issued or realised on a Dealing Day will be calculated by the Trustee at around the close of business of the last relevant market to close on the Valuation Day (i.e. the Dealing Day) to which the application or realisation relates.

E. Launch of RMB Classes of Units

With effect from 29 August 2017, the following new classes of units shall be created: a hedged unit class with monthly distribution traded in Renminbi, namely **Class AM3H – RMB** for each of HSBC Asian Bond Fund and HSBC Asian High Yield Bond Fund.

Please refer to the updated offering documents for information. The Sub-Funds' investment policy will be revised to clarify that the Sub-Funds may have limited RMB denominated underlying investments. Investors should in particular refer to the risks associated with these classes of units before investing.

The new classes will be available for subscription on each Dealing Day or such other day(s) as determined by the Manager. Please refer to the dealing procedures set out in the Explanatory Memorandum, as amended or supplemented from time to time.

F. Dealing requests through electronic means

From the Effective Date, the Trust Deed and the Explanatory Memorandum of the Fund will be amended to provide for the additional flexibility to submit dealing requests (including applications, switching and realisations) for the units of the Sub-Funds through electronic means if agreed by the Manager and/or the Trustee. For the avoidance of doubt, this change is made for flexibility, and investors may continue to submit dealing requests through existing means disclosed in the Explanatory Memorandum currently.

G. Change of means for publication of (a) issue and realisation prices and (b) suspension notices

From the Effective Date, the Explanatory Memorandum will be amended to the effect that: (a) the issue and realization prices (except any Class ZC and Class ZD2 units); and (b) notices regarding suspension of dealings or determination of the net asset value of any Sub-Fund will be published on the Manager's website: www.assetmanagement.hsbc.com/hk (the website has not been reviewed by the SFC).

In this connection, relevant provisions in the Trust Deed concerning the means of publication of the above will also be amended by way of supplemental deed.

In practice, newspaper publication of (a) and (b) above will continue in the South China Morning Post, the Hong Kong Economic Journal and the Hong Kong Economic Times, until the Manager gives notification (through an appropriate medium) on cessation of such newspaper publication.

H. Updates to the Trust Deed in light of regulatory requirements

From the Effective Date, the Trust Deed of the Fund will be amended by way of supplemental deed to reflect the prevailing requirements under the Guide on Practices and Procedures for Application for Authorization of Unit Trusts and Mutual Funds issued by the SFC.

Consequences of Changes set out in Sections B to H above

Please note that there will be no changes in the fees payable (such as current and maximum trustee and management fees) by the Fund, the Sub-Funds or unitholders in respect of the changes set out in sections B to H above.

The fees and expenses incurred in connection with the changes set out in sections B to E will be borne by the Manager. The fees and expenses incurred in connection with the changes set out in sections F to H will be borne by the Sub-Funds.

Enquiries

The Trust Deed, the Explanatory Memorandum and the Product Key Facts Statements containing information of the Fund and Sub-Funds are available for inspection, free of charge, at the registered office of the Manager. If you have any questions on any of the above matters, please direct them to your financial adviser or usual HSBC contact or alternatively you should contact the Manager at Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong (telephone number: (852) 2284 1229).

The directors of the Manager accept responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

The Manager
HSBC Investment Funds (Hong Kong) Limited



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 consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

Capitalised terms in this notice have the same meaning as in the Explanatory Memorandum of the Sub-Funds unless otherwise specified.

HSBC Investment Funds Trust (the “Fund”)

- **HSBC Asian Bond Fund**
 - **HSBC Asian High Yield Bond Fund**
 - **HSBC China Growth Fund**
 - **HSBC China Momentum Fund**
- (each a “Sub-Fund” and collectively, the “Sub-Funds”)**

28 July 2017

Dear unitholder,

We, as the Manager of the Fund and the Sub-Funds, are writing to inform you of the following changes to the Sub-Funds.

1. Reduction of trustee fee

With effect from 1 July 2017, the rate of the trustee fee of each Sub-Fund was reduced from their respective existing level to 0.07% per annum of the net asset value of each Sub-Fund. In respect of HSBC Asian High Yield Bond Fund, the annual minimum trustee fee was removed.

In addition, disclosures are enhanced that the Trustee is also entitled to various transaction and processing fees and to be reimbursed for all out of pocket expenses (including transfer agency fees, sub-custody fees and expenses) which the Trustee is currently authorised under the Trust Deed to charge in the course of performing its duties.

The Explanatory Memorandum and the Product Key Facts Statement of each Sub-Fund have been amended to reflect the above changes. The amendments to the Explanatory Memorandum are presented at the Appendix to this letter for your ease of reference.

2. Notification of decrease in trustee fee

With effect from 1 July 2017, any decrease in the annual trustee fee of each Sub-Fund from the current level may be implemented without giving 1 month’s notice to unitholders. However, unitholders will be notified of any decrease in the annual trustee fee as soon as practicable. For the avoidance of doubt, 1 month’s notice will be given to unitholders before any increase in the annual trustee fee from the current level up to the maximum level allowed under the Trust Deed is implemented.

The Explanatory Memorandum has been amended to reflect the above changes. The amendments to the Explanatory Memorandum are presented at the Appendix to this letter for your ease of reference.

3. Rebate of trustee fee

As a gesture of goodwill, the Trustee has decided to provide a one-off rebate of part of the fee previously received by the Trustee (the “**Rebate**”) to the Sub-Funds.

The Rebate was released and recognised as a gain in the books of the Sub-Funds on 19 July 2017, resulting in the following impact on the net asset value of the Sub-Funds:

Sub-Fund	Amount of one-off rebate of trustee fee	Amount expressed as a percentage of net asset value as of 19 July 2017	Effect on net asset value
HSBC Asian Bond Fund	USD 2,592,991	0.11%	Positive
HSBC Asian High Yield Bond Fund	USD 902,170	0.10%	Positive
HSBC China Growth Fund	USD 437,819	0.12%	Positive
HSBC China Momentum Fund	USD 123,744	0.17%	Positive

Consequences of changes set out above

Please note that other than reduction in trustee fees set out under above section (1), there will be no other changes in the fees (such as current and maximum management fees) payable by the Fund, the Sub-Funds or unitholders in respect of the changes set out above. Further, there will be no material impact to the overall risk profile of the Sub-Funds or the way the Fund and the Sub-Funds are being managed. The changes will not materially prejudice the unitholders' rights or interests.

The revised Explanatory Memorandum and the Product Key Facts Statements of the Sub-Funds containing information of the Fund and the Sub-Funds reflecting the above-mentioned amendments will be available for inspection, free of charge, at the registered office of the Manager.

If you have any questions on any of the above matters, please direct them to your financial adviser or usual HSBC contact or alternatively you should contact the Manager at Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong (telephone number: (852) 2284 1229).

The directors of the Manager accept responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

The Manager
HSBC Investment Funds (Hong Kong) Limited

Appendix

From 1 July 2017

Trustee Fee

The Trustee is entitled to receive in arrears a monthly fee at the rate of up to 0.25 per cent per annum of the net asset value of each Sub-Fund, accrued on and calculated as at each Valuation Day.

For each Sub-Fund, the Trustee's current fee is 0.07 per cent per annum of the net asset value of each Sub-Fund. Any increase in the annual fee to the Trustee from the current level up to the maximum level allowed under the Trust Deed will only be implemented after giving one month's notice to relevant unitholders.

The Trustee is also entitled to various transaction and processing fees and to be reimbursed for all out of pocket expenses (including transfer agency fees, sub-custody fees and expenses) properly incurred by it in the performance of its duties.

Until 30 June 2017

Trustee

The Trustee is entitled to receive in arrears a monthly fee at the rate of up to 0.25 per cent per annum of the net asset value of each Sub-Fund, accrued on and calculated as at each Valuation Day.

For the HSBC Asian Bond Fund and the HSBC China Growth Fund, the Trustee's current fee is 0.125 per cent per annum on the first USD50 million of the net asset value of the relevant Sub-Fund and 0.1 per cent per annum on any excess. The Trustee's current fee for the HSBC China Momentum Fund is 0.1 per cent per annum of the net asset value of the relevant Sub-Fund. The Trustee's current fee for the HSBC Asian High Yield Bond Fund (which is subject to a minimum of USD72,000 per annum) is 0.135 per cent per annum on the first USD50 million of the net asset value of the Sub-Fund, thereafter 0.11 per cent per annum on the remaining net asset value of the Sub-Fund. Any change in the current fee to the Trustee will only be implemented after giving one month's notice to relevant unitholders.

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此乃白頁 特意留空

附錄

自 2017年7月1日起

受託人費用

受託人有權收取每年最高相等於每項子基金資產淨值百分之零點二五的月費，月費於每個估值日累計及計算。

就各子基金而言，受託人現時的收費為各子基金資產淨值每年百分之零點零七。受託人現時每年費用從現有水平調高至信託契約所允許的最高水平，將於發給有關單位持有人一個月的通知後方會實施。

受託人亦有權徵收不同的交易及處理費用，並就其在履行職務時所恰當招致的所有墊付支出(包括轉讓代理費用、副託管費用及支出)獲得彌償。

直至2017年6月30日

受託人

受託人有權收取每年最高相等於每項子基金資產淨值百分之零點二五的月費，月費於每個估值日計算及累積。

就滙豐亞洲債券基金及滙豐中國增長基金而言，受託人現時的收費為有關子基金資產淨值首五千萬美元按每年百分之零點一二五徵收，任何超出之數按每年百分之零點一徵收。就滙豐中國動力基金而言，受託人現時的收費為有關子基金資產淨值按每年百分之零點一徵收。就滙豐亞洲高收益債券基金而言(最低年費為七萬二千美元)，受託人現時的收費為有關子基金資產淨值首五千萬美元按每年百分之零點一三五徵收，子基金餘下的資產淨值隨後將按每年百分之零點一一徵收。受託人現時收費的任何變更將於發給有關單位持有人一個月的通知後方會實施。

退款已於2017年7月19日發放及於子基金的賬簿中確認為一項收益，因此對子基金的資產淨值產生以下影響：

子基金	受託人費用的一次性退款金額	金額以截至2017年7月19日的資產淨值百分比列示	對資產淨值的影響
滙豐亞洲債券基金	2,592,991美元	0.11%	正面
滙豐亞洲高收益債券基金	902,170美元	0.10%	正面
滙豐中國增長基金	437,819美元	0.12%	正面
滙豐中國動力基金	123,744美元	0.17%	正面

上文所載變更之後果

謹請注意，除了上文(1)節所載調低受託人費用外，本基金、子基金或單位持有人應付的費用(例如現時及最高管理費)將不會因應上文所載變更而出現任何其他變動。此外，將不會對子基金的整體風險概況或本基金及子基金的管理方式造成重大影響。該等變更將不會重大損害單位持有人的權利或利益。

載有本基金及子基金資料(反映上述修訂)的已修改說明書子基金及產品資料概要將可在經理人的註冊辦事處免費查閱。

閣下如對上述任何事宜有任何疑問，請直接向閣下的財務顧問或慣常接觸的滙豐聯絡人查詢，或閣下應聯絡經理人，地址：香港皇后大道中1號滙豐總行大廈22樓(電話號碼：(852) 2284 1229)。

經理人的董事願就本函件所載資料於其寄發日期之準確性承擔責任。

經理人

滙豐投資基金(香港)有限公司

2017年7月28日



重要提示：此乃重要文件，請即垂注。如閣下對應採取的行動有任何疑問，應諮詢閣下的股票經紀、銀行經理、律師、會計師或財務顧問。

除非另有註明，本通知的經界定詞語具有與子基金的說明書所載者相同的涵義。

滙豐投資信託基金(「本基金」)

- 滙豐亞洲債券基金
 - 滙豐亞洲高收益債券基金
 - 滙豐中國增長基金
 - 滙豐中國動力基金
- (各稱及統稱「子基金」)

親愛的單位持有人：

吾等為本基金及子基金的經理人，現致函閣下，通知閣下有關於子基金的下列變更：

1. 調低受託人費用

自2017年7月1日起，各子基金的受託人費用之費率已從各自的現有水平調低至各子基金資產淨值的每年0.07%。至於滙豐亞洲高收益債券基金，每年最低受託人費用已被刪除。

此外，茲加強披露：受託人亦有權徵收不同的交易及處理費用，並就受託人目前根據信託契約獲授權於履行其職務的過程中徵收的所有墊付支出(包括轉讓代理費用、副託管費用及支出)獲得彌償。

各子基金的說明書及產品資料概要已作修改以反映上述變更。對說明書的修訂載列於本函件附錄，以便閣下參考。

2. 調減受託人費用的通知

自2017年7月1日起，如各子基金的每年受託人費用從現有水平作出任何調減，可在毋須發給單位持有人一個月的通知下實施。然而，單位持有人將在可行情況下盡快獲通知有關每年受託人費用的任何調減。為免生疑問，如每年受託人費用從現有水平調高至信託契約所允許的最高水平，在實施前將會發給單位持有人一個月的通知。

說明書已作修改以反映上述變更。對說明書的修訂載列於本函件附錄，以便閣下參考。

3. 受託人費用退款

為表善意，受託人已決定將受託人先前收取的部分費用一次性退回予子基金(「退款」)。

E. 推出人民幣基金單位類別

自2017年8月29日起，將增設以下新基金單位類別：滙豐亞洲債券基金及滙豐亞洲高收益債券基金各以人民幣買賣及作出每月分派的對沖基金單位類別，即**AM3H類-人民幣**。

務請投資者在投資前，參閱經更新的銷售文件以了解相關資料。子基金的投資政策將作修改，以澄清子基金可能持有少量人民幣計值相關投資。尤其是，投資者應參閱與此等單位類別相關的風險。

新類別將於各交易日或經理人釐定的該其他日子可供認購。請參閱經不時修訂或補充的說明書所載的交易程序。

F. 透過電子方式提交交易要求

自生效日期起，本基金的信託契約及說明書將作修改，以規定在經理人及 / 或受託人同意下可透過電子方式提交子基金單位交易要求(包括申請、轉換及變現)的額外靈活性。為免生疑問，此項更改旨在提供靈活性，而投資者仍可繼續透過現行說明書所披露的現有方式提交交易要求。

G. 刊登發行及變現價格及暫停通知之方式

自生效日期起，說明書將予修訂，以表明(a)發行及變現價格(任何ZC類及ZD2類基金單位除外)；及(b)有關任何子基金暫停交易或釐定資產淨值的通知將刊登於經理人的網站：www.assetmanagement.hsbc.com/hk (該網站未經證監會審閱)。

就此而言，信託契約中有關上述刊登方式的相關規定亦將以補充契約的方式作出修訂。

實際上，上文(a)及(b)項將繼續刊登於以下報章：南華早報、信報及香港經濟日報，直至經理人透過適當媒介發出有關停止在該等報章刊登之通知為止。

H. 根據監管規定更新信託契約

自生效日期起，本基金的信託契約將以補充契約的方式作出修訂，以反映由證監會頒佈的《單位信託及互惠基金認可申請的常規及程序指南》的現行規定。

上文B至H節所載變更之後果

謹請注意，本基金、子基金或單位持有人應付的費用(例如現時及最高受託人費用及管理費)將不會因上文B至H節所載變更而有任何更改。

有關B至E節所載變更而產生的費用及開支將由經理人承擔。就F至H節所載變更產生的費用及開支將由子基金承擔。

查詢

載有本基金及子基金資料的信託契約、說明書及產品資料概要可在經理人的註冊辦事處免費查閱。閣下如對上述任何事宜有任何疑問，請直接向閣下的財務顧問或慣常接觸的滙豐聯絡人查詢，或閣下應聯絡經理人，地址：香港皇后大道中1號滙豐總行大廈22樓(電話號碼：(852) 2284 1229)。

經理人的董事願就本函件所載資料於其寄發日期之準確性承擔責任。

經理人
滙豐投資基金(香港)有限公司

2017年7月28日

自2017年8月29日起，子基金的交易日之定義將修訂，以規定交易日為香港銀行正常營業日的任何日子（星期六及基金單位交易暫停期間的日子除外），並就各子基金而言，為子基金有大量投資的國家的證券交易所及受監管市場正常交易的日子。此修訂乃為概括交易日的定義，使之適用於所有子基金。

根據經不時修訂或補充的說明書所載交易程序，認購、轉換及贖回子基金之基金單位的要求將於各交易日處理。

C. 贖回所得款項的付款期間

考慮到上述交易日定義的更改，並為統一子基金的做法，經理人已決定按下文所述更改一般支付贖回所得款項的期間：

直至2017年8月28日：

一般而言，贖回所得款項將於接獲贖回基金單位的正式書面申請後的下列期間內支付：

子基金	期間
滙豐亞洲債券基金	在七個交易日內
滙豐中國動力基金及滙豐中國增長基金	在七個香港、深圳、上海及美國證券交易所正常營業日(不包括星期六)內
滙豐亞洲高收益債券基金	在七個香港、美國及新加坡銀行正常營業日(不包括星期六)內

自2017年8月29日起：

付款期間將參考子基金的交易日：一般而言，贖回所得款項將於接獲贖回基金單位的正式書面申請後的七個交易日內支付。

D. 更改估值時間

由於上文所述更改交易日的定義，子基金的估值時間亦將按下文所述作出修訂：

直至2017年8月28日：

除非任何子基金暫停釐定資產淨值（詳情請參閱說明書中「其他資料」一節第一段），否則受託人將在與申請或變現有關係的估值日（即交易日）約於在下表所指明的估值時間，計算將於交易日發行或變現的相關子基金的基金單位的價格：

子基金	估值時間
滙豐亞洲債券基金	估值日約香港時間下午四時
滙豐中國動力基金	估值日約香港時間下午五時
滙豐中國增長基金	估值日約香港時間下午五時
滙豐亞洲高收益債券基金	估值日約於最後收市之相關市場交易時間終結時

自2017年8月29日起：

除非任何子基金暫停釐定資產淨值（詳情請參閱說明書中「其他資料」一節第一段），否則受託人將在與申請或變現有關係的估值日（即交易日）約於最後收市之相關市場交易時間終結時，計算將於交易日發行或變現的相關子基金的基金單位的價格。

5. 修訂銷售文件

說明書將作出修訂並於生效日期當日及自該日起生效，以(其中包括)反映上述之更改。

預期說明書將會作出的主要修訂的概要如下：

- 所有有關開曼群島的提述將予刪除並以香港代替(如適用)；
- 所有有關退任受託人的提述將予刪除並以新受託人代替(如適用)；
- 將核數師由開曼群島KPMG更改為香港畢馬威會計師事務所；
- 標題為「受託人及登記處」一節將更新以反映新受託人的資料；
- 標題為「稅務及監管規定」一節將更新，其中將刪除標題為「《互惠基金法例》(Mutual Funds Law)」分節及有關開曼群島稅務的披露，而標題為「海外賬戶稅收遵從法案(Foreign Account Tax Compliance Act) (「FATCA」)及類似措施」分節將修訂以反映本基金及子基金在FATCA及自動交換資料方面的披露及資格；
- 標題為「結束」一節將修訂以反映上文第3段所載之更改。

子基金的產品資料概要亦須作出修訂以反映受託人及註冊地的更改。

謹請注意，上述的預期更改並非詳列。本基金的說明書及子基金的產品資料概要將予修訂，以納入上述的更改。

6. 更改註冊地的後果

謹請注意，本基金重新註冊地點及隨之而來的變更，將不會更改本基金、子基金或單位持有人的應付費用(例如現時及最高受託人費用及管理費)，或更改本基金及子基金的交易安排(惟另外註明及在下文章節進一步載列的更改除外)或本基金及子基金的管理方式，亦不會增加單位持有人應付的費用類別。

經理人將承擔有關重新註冊地點所產生的一切成本(包括編製信託契約的補充契約之成本、編製及印刷經修訂銷售文件的成本以及有關上述者的法律費用)。

B. 更改交易日

經理人已決定按下文所述修訂子基金的交易日之定義：

直至2017年8月28日：

子基金	交易日
滙豐亞洲債券基金	每個香港銀行正常營業日，星期六除外(「香港營業日」)。
滙豐中國動力基金	每日(星期六除外)。若該日並非香港、深圳及上海的證券交易所正常營業日，則交易日將為隨後該等地區的證券交易所正常營業的一日(星期六除外)。
滙豐中國增長基金	每個香港、深圳及上海證券交易所正常營業日，星期六除外。
滙豐亞洲高收益債券基金	每個香港銀行正常營業日，星期六除外。

稅，惟該等交易如屬單位持有人在香港進行的貿易、專業或業務的一部分，且該等基金單位並非單位持有人的資本資產，則屬例外。投資者應就購買、持有、贖回、轉換、轉讓或出售基金單位而根據彼等於重新註冊地點後所屬司法管轄區的相關法例引起的後果(包括稅務影響及任何外匯管制規定)諮詢彼等的專業顧問。

2. 更改登記處

新受託人亦將於生效日期當日及自該日起取代退任受託人為本基金及子基金的登記處，並將繼續於香港存置登記冊。經理人將不再擔任香港登記處代理人。

3. 本基金的存續期

根據受開曼群島法律監管的現有信託契約，本基金的存續期為由信託契約日期起計150年，除非根據信託契約條文被提早終止，則作別論。

將本基金的註冊地改為香港後，本基金將受香港法律監管。根據經不時修訂的香港法例第257章《財產恆繼及收益累積條例》，倘某信託乃有關於2013年12月1日前生效的文書，則其存續期最長為自其成立日期起計80年。

本基金根據日期為1995年11月13日的信託契約成立。因此，將註冊地改為香港後，本基金的存續期應為其自1995年11月13日於開曼群島成立當日起計的80年期間，除非根據信託契約條文被提早終止，則作別論。

4. 修訂信託契約

由生效日期起，擬透過補充契約的方式修訂本基金的信託契約，以反映更改本基金註冊地、退任受託人退任及委任新受託人。信託契約亦將由新受託人以補充契約形式修訂，以主要作出因更改本基金司法管轄區而產生的相應修訂。

新受託人已證明，以補充契約形式對信託契約作出的修訂概不會重大地損害單位持有人的利益，不會大幅度免除新受託人或經理人或任何其他人士對單位持有人須負上的任何責任及不會增加從本基金及子基金的資產應支付的費用及收費。因此，信託契約的該等修訂並不需要任何單位持有人的事先批准或舉行任何單位持有人特別大會。

將以補充契約形式對信託契約作出的主要修訂的概要如下：

- 將更新「指定辦事處」、「受託人」及「信託法律」等定義並插入「《受託人條例》」；
- 所有有關開曼群島的提述將予刪除並以香港代替(如適用)；
- 將本基金的存續期由其成立日期起計150年更新為80年(第9.1條)；
- 將本基金的監管法律及司法管轄區由開曼群島更改為香港(第14條)；及
- 就附表9第二部分第1及1A段作出釐清，闡明只要本基金及／或子基金(視乎情況而定)獲證監會根據《證券及期貨條例》第104條認可，在與附表9第二部分第1及1A段的條文及／或與受託人於《證監會有關單位信託及互惠基金、與投資有關的人壽保險計劃及非上市結構性投資產品的手冊》下的職責與責任不一致的情況下，受託人條例第410條將不適用，及不得以任何方式免除或減少受託人載於附表9第一部分第4段之任何責任。



重要提示：此乃重要文件，請即垂注。如閣下有疑問，請尋求專業意見。

除非另有註明，本通知的經界定詞語具有與本基金的說明書所載者相同的涵義。

親愛的單位持有人：

滙豐投資信託基金(「本基金」)

- 滙豐亞洲債券基金
 - 滙豐亞洲高收益債券基金
 - 滙豐中國增長基金
 - 滙豐中國動力基金
- (各稱及統稱「子基金」)

吾等為本基金的經理人，現致函閣下，通知閣下有關於本基金及子基金的下列變更：

A. 更改本基金的註冊地及相關變更

1. 更改本基金的註冊地及更改受託人

根據信託契約第7.1條，本基金的現任受託人HSBC Trustee (Cayman) Limited (「**退任受託人**」)已宣布，為本基金及單位持有人的利益起見，本基金的司法管轄區已從開曼群島改為香港。根據開曼群島的有關法律及信託契約的條文，有關更改毋須經單位持有人或通過特別決議案批准。

目前，本基金是根據開曼群島法例以傘子基金形式成立的單位信託基金，並作為一個互惠基金受經修訂的《開曼群島互惠基金法例》的監管。要維持《互惠基金法例》下的該監管資格，必須每年向開曼群島金融管理局(「CIMA」)提交指定資料及經審核賬目備案。本基金已委聘開曼群島核數師進行上述事宜，並一直在此方面產生額外的核數師費用。此外，經理人的業務乃在香港進行。開曼群島與香港位處不同時區。因此，建議將本基金的司法管轄區改為香港，從而節省額外的開曼群島核數師費用，以及提高日常行政管理程序的效率。

由於更改本基金的註冊地及根據信託契約第7.3條，滙豐機構信託服務(亞洲)有限公司(「**新受託人**」)將獲委任為本基金的受託人以取代退任受託人。新受託人註冊為香港信託公司，並為香港上海滙豐銀行有限公司(即根據《銀行業條例》第155章第16條領有牌照的銀行)的間接全資附屬公司及其最終控股公司為滙豐控股有限公司。

因此，於2017年8月29日(「**生效日期**」)當日及自該日起，退任受託人將退任本基金的受託人，而新受託人將獲委任為本基金的新受託人。退任受託人的退任將僅於新受託人上任之同時生效。為免生疑問，於生效日期當日及自該日起，本基金的監管法律將改為香港法律及本基金的行政管理須在香港法院管轄下進行。經理人亦確認已向CIMA申請將本基金及子基金自CIMA註銷，於生效日期當日及自該日起生效。

更改註冊地及受託人將不會為本基金及子基金產生任何不利的香港利得稅影響，及不會使本基金及子基金須遵守其原應毋須遵守的額外規例或規定。就單位持有人而言，由於單位持有人的登記冊將於重新註冊地點後由開曼群島改為香港，倘單位持有人將基金單位轉讓予其他人，視乎轉讓的模式及情況(例如轉讓是否涉及更改實益擁有權)，一般或須繳交香港印花稅。然而，透過配發新基金單位認購基金單位/轉換至基金單位及透過註銷基金單位贖回基金單位/自基金單位轉換，將分別毋須繳付香港印花稅。單位持有人一般毋須於銷售、轉讓、贖回或其他處置基金單位時繳付香港利得



重要提示：此乃重要文件，請即垂注。如閣下對應採取的行動有任何疑問，應諮詢閣下的股票經紀、銀行經理、律師、會計師或財務顧問。

除非另有註明，本通知的經界定詞語具有與子基金的說明書所載者相同的涵義。

親愛的單位持有人：

滙豐投資信託基金(「本基金」)

- 滙豐亞洲債券基金
 - 滙豐亞洲高收益債券基金
 - 滙豐中國增長基金
 - 滙豐中國動力基金
- (各稱及統稱「子基金」)

吾等為本基金及子基金的經理人，現致函閣下，通知閣下有關於本基金及子基金的下列變更。請見附件兩份通告：

- 第2頁： 有關本基金及子基金的下列變更：
- 更改本基金的註冊地及相關變更
 - 更改交易日
 - 贖回所得款項的付款期間
 - 更改估值時間
 - 推出人民幣基金單位類別
 - 透過電子方式提交交易要求
 - 更改刊登(a)發行及變現價格及(b)暫停通知之方式
 - 根據監管規定更新信託契約

- 第7頁： 有關本基金及子基金的下列變更：
- 調低受託人費用
 - 調減受託人費用的通知
 - 受託人費用退款

閣下如對上述任何事宜有任何疑問，請直接向閣下的財務顧問或慣常接觸的滙豐聯絡人查詢，或閣下應聯絡經理人，地址：香港皇后大道中1號滙豐總行大廈22樓(電話號碼：(852) 2284 1229)。

經理人
滙豐投資基金(香港)有限公司

2017年7月28日