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**This document contains important information about the sub-fund(s) in which you are invested.**

**HSBC Global Investment Funds**

Société d'Investissement à Capital Variable  
4, rue Peternelchen, L-2370 Howald Grand-Duchy of Luxembourg  
R.C.S. Luxembourg B 25.087  
(the "Company")

Dear Shareholder,

We are writing to inform you of a number of changes being made to the HSBC Global Investment Funds – Global Short Duration High Yield Bond (the "Sub-Fund"), in which you own shares.

Effective 3 July 2023 the Sub-Fund will be renamed to the HSBC Global Investment Funds – US Short Duration High Yield Bond. In addition, the Investment Objective of the Sub-Fund will change to incorporate the necessary amendments associated with this renewed geographical focus, as outlined below.

The charges and expenses relating to these Sub-Funds will not change as a result of this change.

Please take a moment to review the important information given below. If you have any questions, please contact your local agent or HSBC Global Asset Management office.

**You do not need to take any action. However, you do have three options to consider that are explained below.**

For and on behalf of the Board of HSBC Global Investment Funds

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## The Enhancements

Previous Sub-Fund Name	New Sub-Fund Name
HSBC Global Investment Funds – Global Short Duration High Yield Bond	HSBC Global Investment Funds – US Short Duration High Yield Bond

Previous Investment Objective	New Investment Objective
<p>The sub-fund invests for long term total return in a portfolio of global high yield securities whilst maintaining low interest rate risk.</p> <p>The sub-fund invests (normally a minimum of 90% of its net assets) in:</p> <ul style="list-style-type: none"> <li>Non-Investment Grade and unrated fixed income securities and other higher yielding bonds issued by companies, agencies or governments in developed markets and denominated in or hedged back into US dollars (USD).</li> <li>Asset Backed Securities (“ABS”) and Mortgage Backed Securities (“MBS”) up to a maximum of 10% of its net assets.</li> </ul> <p>However, for liquidity and/or risk management purposes, the sub-fund may also invest up to 30% of its net assets in Investment Grade fixed income securities.</p> <p>The sub-fund may invest up to 10% of its net assets in fixed income securities issued by issuers which are domiciled in, based in, or carry out the larger part of their business in Emerging Markets.</p> <p>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.</p> <p>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.</p>	<p>The sub-fund invests for long term total return in a portfolio of <del>global</del> high yield securities <del>that are related to the USA</del> whilst maintaining low interest rate risk.</p> <p>The sub-fund invests (normally a minimum of <del>90</del>70% of its net assets) in:</p> <ul style="list-style-type: none"> <li>Non-Investment Grade and unrated fixed income securities and other higher yielding bonds issued by <del>companies, agencies or governments in developed markets</del> issuers which are domiciled in, based in, or carry out the larger part of their business in the USA and denominated in or hedged back into US dollars (USD).</li> <li>Asset Backed Securities (“ABS”) and Mortgage Backed Securities (“MBS”) up to a maximum of 10% of its net assets.</li> </ul> <p>However, for liquidity and/or risk management purposes, the sub-fund may also invest up to 30% of its net assets in Investment Grade fixed income securities.</p> <p>The sub-fund may invest up to 10% of its net assets in fixed income securities issued by issuers which are domiciled in, based in, or carry out the larger part of their business in Emerging Markets.</p> <p><del>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.</del></p> <p>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.</p>

<p>The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).</p> <p>The sub-fund may invest up to 15% of its net assets in contingent convertible securities, however this is not expected to exceed 10%.</p> <p>The sub-fund may achieve its investment policy and limits by investing up to 10% of its net assets in units or shares of UCITS and/or other open-ended funds (including other sub-funds of HSBC Global Investment Funds).</p> <p>The sub-fund may use financial derivative instruments for hedging purposes and efficient portfolio management 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 (for example, ABS).</p> <p>The sub-fund is actively managed and does not track a benchmark. The reference benchmark for sub-fund market comparison purposes is Bloomberg Global Short Duration High Yield BB-B 2% Constrained USD Hedged.</p> <p>The Investment Adviser will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the sub-fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.</p> <p>The deviation of the sub-fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.</p>	<p>The sub-fund may invest up to 10% of its net assets in convertible bonds (excluding contingent convertible securities).</p> <p>The sub-fund may invest up to 15% of its net assets in contingent convertible securities, however this is not expected to exceed 10%.</p> <p>The sub-fund may achieve its investment policy and limits by investing up to 10% of its net assets in units or shares of UCITS and/or other open-ended funds (including other sub-funds of HSBC Global Investment Funds).</p> <p><del>The sub-fund may use financial derivative instruments for hedging purposes and efficient portfolio management 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 (for example, ABS).</del></p> <p><del>The sub-fund is actively managed and does not track a benchmark. The reference benchmark for sub-fund market comparison purposes is Bloomberg Global Short Duration High Yield BB-B 2% Constrained USD Hedged.</del></p> <p><del>The Investment Adviser will use its discretion to invest in securities not included in the reference benchmark based on active investment management strategies and specific investment opportunities. It is foreseen that a significant percentage of the sub-fund's investments will be components of the reference benchmark. However, their weightings may deviate materially from those of the reference benchmark.</del></p> <p><del>The deviation of the sub-fund's performance relative to the benchmark is monitored, but not constrained, to a defined range.</del></p> <p><b>The sub-fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.</b></p>
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## Reason for the Change

The Investment Adviser of the Sub-Fund has determined that the repositioning of the Sub-Fund's geographical focus is necessary to meet investor expectations of the asset class in which it is positioned.



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## Your Options

- 1. Take no action.** Your investment will continue with the change as outlined above.
- 2. Convert your investment to another HSBC Global Investment Funds sub-fund.** If you wish to ensure the conversion is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column. Please ensure you read the Key Information Document (or for investors in the United Kingdom, the Key Investor Information Document) of the sub-fund you are considering.
- 3. Redeem your investment.** If you wish to ensure your redemption is completed before the changes become effective, instructions must be received before the implementation date as given in the right-hand column.

**Options 2. and 3. may have tax consequences.** You may want to review these options with your tax adviser and your financial adviser.

**Regardless of which option you choose, you will not be charged any switch or redemption fees by HSBC.** Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

## EFFECTIVE DATE

3 July 2023

## THE SUB-FUND

Global Short Duration High Yield Bond

## THE FUND

HSBC Global Investment Funds

**Registered Office** 4, rue  
Peternelchen, L-2370 Howald  
Grand-Duchy of Luxembourg

**Registration Number** B 25 087

**Management Company** HSBC  
Investment Funds (Luxembourg)  
S.A.

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Terms not defined in this letter will have the same meaning as those defined in the current prospectus of HSBC Global Investment Funds.

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