

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

Luxembourg, 25 January 2019

Dear Shareholder,

We are writing to advise you of an important change to **HSBC Global Investment Funds – Asia ex Japan Equity Smaller Companies** (the "Sub-Fund").

▶ **The Change**

Following a recent review of the investment capacity of the Sub-Fund, the board of directors of the Company (the "Board") has decided that the Sub-Fund, which was closed to subscriptions in May 2017, will be re-opened to investors on 25 January 2019.

▶ **Rationale for the Change**

The investment objective of the Sub-Fund is to provide long term capital growth by investing in a portfolio of Asian (excluding Japan) smaller company equities. Due to the nature of its target investment universe, the Sub-Fund was closed to subscriptions in May 2017 as investment opportunities had become limited when the assets under management of the Sub-Fund increased. Given the current assets under management of the Sub-Fund, the investment advisor feels they are able to accept additional assets into the Sub-Fund and continue to manage the portfolio efficiently and according to its investment objective.

▶ **Effective Date of Change**

The change will become effective from 25 January 2019.

▶ **Action to be taken**

You do not need to take any action. The Sub-Fund will accept subscriptions from existing and new investors starting 25 January 2019.

The Board will continue to monitor the investment capacity, and may decide to close the Sub-Fund to subscriptions should circumstances change. Investors will be informed accordingly.

If you have any questions and would like to discuss this in more detail, please do not hesitate to contact your financial adviser or client relationship manager.

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

Yours faithfully,

For and on behalf
The Board of Directors – HSBC Global Investment Funds