



**HSBC Global Asset Management  
(Singapore) Limited**  
21 Collyer Quay  
#06-01 HSBC Building  
Singapore 049320  
T: 65 6658 2900  
F: 65 6225 4324

[www.assetmanagement.hsbc.com/sg](http://www.assetmanagement.hsbc.com/sg)

1 March 2019

Dear Shareholder,

**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.**

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds and its sub-funds registered as a **Recognised & Restricted Scheme^ in Singapore**.

We are writing to advise you that the Investment Objective as noted in the Prospectus for the sub-funds of HSBC Global Investment Funds, as listed below, one or more of which you own shares in (Your Sub-Fund(s)), will be enhanced with effect from 1st April 2019 by including for Your Sub-Fund(s) the possibility to invest in Chinese onshore fixed income securities, issued within the People's Republic of China and traded on the China Interbank Bond Market (the CIBM). Further details are given below.

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

Please take a moment to review this important information. If you still have questions, please feel free to contact us at (65) 6658 2900.

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### Sub-Funds in scope

HSBC Global Investment Funds – Global Bond\*  
HSBC Global Investment Funds – Global Bond Total Return#  
HSBC Global Investment Funds – Global Government Bond#  
HSBC Global Investment Funds – Global Inflation Linked Bond#  
HSBC Global Investment Funds – Global Lower Carbon Bond\*  
HSBC Global Investment Funds – Global Short Duration Bond\*  
HSBC Global Investment Funds – Global Asset-Backed Bond\*  
HSBC Global Investment Funds – Global Asset-Backed Crossover Bond\*  
HSBC Global Investment Funds – Global Asset-Backed High Yield Bond#

*Funds marked with '\*' are registered as Recognised and Restricted Funds in Singapore*

*Funds marked with '#' are registered only as Restricted Funds in Singapore*

### Reason for the Change

For a number of years, the People's Republic of China has increasingly opened its investment markets to offshore investors. As part of this development it has become possible for foreign institutional investors to access the CIBM through the CIBM Initiative and/or Bond Connect.

The CIBM Initiative offers access to foreign institutional investors to onshore Chinese fixed income securities and other debt instruments traded on the CIBM.

Bond Connect is a bond trading link between China and Hong Kong which provides foreign institutional investors an efficient and operationally secure way of investing in onshore Chinese fixed income securities and other debt instruments traded on the CIBM.

Based on these developments, securities traded on the CIBM through the CIBM Initiative and/or Bond Connect will be included in Bloomberg Barclays Global Bond Indices from April 2019. Inclusion in other global bond indices is expected to follow.

In consideration of the above, the investment universe of Your Sub-Fund(s) will expand to allow direct investments in onshore Chinese fixed income securities and other debt instruments traded on the CIBM via the CIBM Initiative and/or Bond Connect. This will expand the opportunities open to Your Sub-Fund through investment in China.

#### **Disclosure to be added to Your Sub-Fund's Investment Objective**

The following paragraph will be added to the existing Investment Objective.

***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.***

#### **Risk Considerations**

Please refer to Section 3.3 (Sub-Fund Specific Risk Considerations) of the Global Prospectus for details of the specific risks associated with investment in China and the China Interbank Bond Market.

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#### **Your Options**

- 1. Take no action.** Your shareholding will remain as it is today.
- 2. Convert your investment to another HSBC sub-fund.** You may convert your shares on any dealing day of Your Sub-Fund(s) by following the procedures detailed in the Singapore Prospectus (section 10- switching between sub-funds) for Recognised funds and Global Prospectus (sections 2.5 - How to convert Between Sub-Funds / Classes) for Restricted funds. Please ensure you read the Prospectus/Information Memorandum of any sub-fund you are considering.
- 3. Redeem your investment.** You may redeem your shares on any dealing day of Your Sub-Fund(s) by following the procedures detailed in the Singapore Prospectus (section 9- Redemption of shares) for Recognised funds and Global Prospectus (sections 2.4 - How to Sell Shares) for Restricted funds. given in the prospectus.

**Options two and three 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 conversion fees (if converting before 1<sup>st</sup> April 2019) or redemption fees.** Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion which will be absorbed by HSBC Global Asset Management (Singapore) Limited.

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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. In case you have any queries, please feel free to contact us at (65) 6658 2900.

Yours faithfully,  
On behalf of HSBC Global Asset Management (Singapore) Limited



Puneet Chaddha  
Chief Executive Officer & Head of South East Asia

^ Restricted scheme may only be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the SFA, in accordance with the conditions specified in that section, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Units are subscribed or purchased under Section 305 of the SFA by a relevant person which is (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable within 6 months after that corporation or that trust has acquired the Units pursuant to an offer made under Section 305 of the SFA except (1) to an institutional investor or to a relevant person as defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; or (4) as specified in Section 305A(5) of the SFA.