



**HSBC Global Asset Management
(Singapore) Limited**
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12 January 2021

Dear Shareholder,

We, HSBC Global Asset Management (Singapore) Limited, are the Singapore Representative of HSBC Global Investment Funds – European Equity registered as a **Recognised and Restricted^ Scheme in Singapore**.

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.

This notification applies to investors holding their shares in a French Plan d’Epargne en Actions.

We informed you by a letter dated 28th February 2019 that, pursuant to the regulation currently in force, HSBC Global Investment Funds – European Equity, a sub-fund in which you own shares (the “Sub-Fund”), would no longer be eligible to the Plan d’Epargne en Actions (“PEA”) as of the date the United Kingdom (“UK”) formally leaves the European Union (“EU”) and the European Economic area (“EEA”).

The PEA-eligibility was finally extended until the end of the Brexit transition period (the “Transition Period”) which was agreed between the United Kingdom (“UK”) and the European Union (“EU”).

In order to claim eligibility to the PEA, the total amount invested by the Sub-Fund in equity or equity-equivalent securities of companies (as defined by art. L221-31 of the French Monetary and Financial Code) which have their registered office in a country member of the European Union or the European Economic Area (provided that the said country has concluded with France an agreement with a clause of administrative assistance aiming at fighting against tax fraud or evasion), and which are liable to corporate income tax, must not be less than 75% at any point in time (the “75% Minimum Investment”).

According to its investment objective, as described in the Prospectus, the Sub-fund aims to provide long term total return by investing in a portfolio of European equities. As of the end of the Transition Period, as the UK investments will no longer be PEA-eligible, mechanically the Sub-Fund will no longer comply with the 75% Minimum Investment and will stop being eligible to the PEA.

Effective Date of the Change

Under the regulation in force, the Sub-Fund will no longer be PEA eligible as from the end of the Transition Period on 31 December 2020 11.00 PM GMT.

Impact of the Change / Action to be taken

If you hold Shares of the Sub-Fund within a PEA, as from the Effective Date of the Change, the Shares will stop being eligible to the PEA and will not benefit from the grace period granted by the French tax authorities. You should therefore act in order to avoid closure of your PEA and all related tax consequences.

We encourage you to liaise with your usual financial or tax adviser to decide what you should do with your investment.

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.

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

On behalf of HSBC Global Asset Management (Singapore) Limited



Patrice Conxicoeur
CEO and Head of South East Asia

^ Restricted scheme may not 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