



**HSBC Global Asset Management
(Singapore) Limited**
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Dear Shareholder,

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

The reference performance benchmark published in the prospectus of the Fund for HSBC Global Investment Funds – Global Emerging Markets Bond, a sub-fund in which you own shares (the Sub-Fund), and which is shown for performance comparison purposes only, changed on 8th December 2020 as shown below.

Old Benchmark	New Benchmark
JP Morgan Emerging Market Bond Index Global	JP Morgan Emerging Market Bond Index Global Diversified

The relevant disclosures in the prospectus will be updated at the next opportunity.

Reason for the change

The old and new benchmarks are similar in many ways. Both were created in 1993 and used in equal measure by the asset management industry. However, over time the new benchmark has become the industry standard for global emerging market bond funds.

Changing to the industry's standard benchmark will provide investors with a better market wide performance comparison.

Impact of the change

The change is to the published benchmark only. It does not signify a change of investment objective. The Sub-Fund will be managed in the same way it is today. Its risk rating and risk factors will not change.

The change will result in portfolio turnover, but this will be minimal.

You do not need to take any action. However, if you have any questions, please contact your local agent or HSBC Global Asset Management office.

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