



**HSBC Global Asset Management
(Singapore) Limited**
10 Marina Boulevard
Marina Bay Financial Centre
Tower 2 Level 48-01
Singapore 018983

www.assetmanagement.hsbc.com/sg

15 January 2021

Dear Shareholder,

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

The board of HSBC Global Investment Funds (the “Board”) is writing to advise you that HSBC Global Investment Funds – Economic Scale Global Equity (“Economic Scale Global Equity”), a sub-fund in which you own shares will be liquidated. **You now have three options that are outlined below.**

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

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

Reason for the Liquidation

The Board has been made aware of impending large redemptions, which will reduce the Economic Scale Global Equity’s assets under management to less than USD40m. At this level of assets, the Sub-Fund cannot be managed in line with its Investment Objective.

The Board has the authority to liquidate any sub-fund with assets under management of less than USD50m or if a change in the economic or political situation relating to the sub-fund concerned would justify such liquidation, or in order to proceed to an economic rationalisation or if the interests of the shareholders would justify it and has, in the best interests of all investors, elected to liquidate the Economic Scale Global Equity.

Your Options

- 1. Switch your investment to another HSBC Global Investment Funds sub-fund.** Instructions must be received by the deadline given in the right-hand column. Please ensure you read the Prospectus or/and Information Memorandum of the sub-fund you are considering.
- 2. Redeem your investment.** Instructions must be received by the deadline given in the right-hand column.
- 3. Take no action and receive your liquidation proceeds automatically.** Proceeds will be made available to you through the settlement method of record on your account.

All options 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. Please note that some distributors, paying agents, correspondent banks or intermediaries might charge switching and/or transaction fees or expenses at their own discretion.

THE LIQUIDATION

Liquidation Date 15 April 2021

Your sub-fund HSBC Global Investment Funds - Economic Scale Global Equity

Deadline for the receipt of switch/redemption orders 10.00 a.m. Luxembourg time/4:00 pm Singapore time 7 April 2021

THE FUND

HSBC Global Investment Funds

Registered Office 16 boulevard d'Avranches, L-1160 Luxembourg, Grand Duchy of Luxembourg

Registration Number B 25 087

Management Company HSBC

Costs

Please be informed that all legal and administrative costs in relation to this liquidation will be borne by HSBC Global Asset Management Limited and not Economic Scale Global Equity.

Economic Scale Global Equity will however incur the transaction costs associated with liquidating its assets. These transaction costs are estimated to be around 0.21% of assets under management, based on market conditions on 5 January 2021 and the Economic Scale Global Equity's portfolio at that time. This estimate includes, for example, costs such as bid offer spread, brokerage and taxes on transactions. These costs are highly dependent upon market conditions and the portfolio of assets at the time of the liquidation, and may be higher or lower.

Key Dates

10.00 a.m. Luxembourg time / 4:00 pm Singapore time
7 April 2021

- Redemption / switch period ends



15 April 2021

- Liquidation occurs



21 April 2021

- Proceeds from the liquidation are distributed

Economic Scale Global Equity will not accept subscriptions from new investors with effect from the date of this notice. However, existing shareholders may continue to subscribe, redeem or switch into and out of Economic Scale Global Equity until 10.00 a.m. on 7 April 2021.

In order to ensure an efficient liquidation Economic Scale Global Equity may begin liquidating assets in the period leading up to the liquidation date. Liquidation of the remaining assets will take place on the liquidation date.

Should Economic Scale Global Equity's assets under management reduce to a level where it can no longer pursue the investment objective and policy, all assets will be moved to cash and the annual management charge will be waived.

If you hold multicurrency positions in a specific share class, please contact your distributor or the Registrar and Transfer Agent of the Fund (HSBC France, Luxembourg Branch) before 10.00 a.m. Luxembourg time on 1 April 2021 to arrange the currency in which you would like to receive your liquidation proceeds. If no specific currency request is received, the liquidation proceeds will be paid to you in the reference currency of the share class.

All shareholders' shares of Economic Scale Global Equity as at 15 April 2021 will be liquidated. Liquidation proceeds will be based on the net asset value of 15 April 2021 which will be calculated in accordance with the usual terms set out in the Prospectus.

Additional information, including the Prospectus, Information memorandum and most recent financial report are available by choosing your local website at www.global.assetmanagement.hsbc.com or from the registered office.

The table below shows details of the share classes of Economic Scale Global Equity:

Share class	ISIN number
AC	LU0164941436
AD	LU0039216626
EC	LU0164872102
IC	LU0164942087
ZC	LU0165104166
ZD	LU0118318855

The termination of the fund will also lead to the termination of the following Supplementary Retirement Scheme (SRS) Share-classes in Singapore. If you have SRS holdings in this fund, you will receive cash into your SRS account against such holdings.

Share class	ISIN number
AD	LU0039216626

Liquidation proceeds that cannot be distributed to the shareholders upon the close of the liquidation of Economic Scale Global Equity will be deposited with the *Caisse de Consignation* of the Grand Duchy of Luxembourg, from which shareholders can claim the liquidation proceeds attributable to them at any time within the period prescribed by the laws and regulations of the Grand Duchy of Luxembourg.

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