

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus¹.
- It is important to read the Singapore Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

HSBC Global Investment Funds (the “Fund”) - Global Bond (the “Sub-Fund”)

Product Type	Investment Company	Launch Date	31 July 1989
Manager (termed as “Management Company”)	HSBC Investment Funds (Luxembourg) S.A.	Custodian / Depositary Bank	HSBC Continental Europe, Luxembourg
Investment Adviser	HSBC Global Asset Management (UK) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for FY2022 (31.03.2022) ²	0.75% - 1.00%

PRODUCT SUITABILITY

WHO IS THIS PRODUCT SUITABLE FOR?

This Sub-Fund is only suitable for investors who:

- ▶ Seek total return over the medium to long term
- ▶ Are comfortable with the risks related to investing in Investment Grade rated fixed income securities from around the world
- ▶ Understand that the principal of the Sub-Fund will be at risk

Refer to paragraph 3.1 “Investment Objectives, Focus and Approach” of the Singapore Prospectus and section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- ▶ You are investing in a Sub-Fund of the HSBC Global Investment Funds (the “Fund”), an investment company (*Société d'Investissement à Capital Variable*) incorporated in the Grand Duchy of Luxembourg and qualifying as an Undertaking for Collective Investment in Transferable Securities (UCITS) complying with the provisions of Part I of the 2010 Law. The Fund is structured as an umbrella fund offering Shares in the Sub-Fund for investment.
- ▶ **Investment Objective**
The Sub-Fund invests for total return primarily in a diversified portfolio of Investment Grade rated fixed income (e.g. bonds) and other similar securities from around the world, while promoting ESG characteristics within the meaning of Article 8 of SFDR.
- ▶ For Distribution Share Classes of a Sub-Fund (if made available for subscription), distributions out of capital (if any) will reduce the Net Asset Value of the relevant Share Class of the Sub-Fund.

Refer to paragraphs 1 and 3.1 “Investment Objectives, Focus and Approach” of the Singapore Prospectus and section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for further information on features of the product.

INVESTMENT STRATEGY

The Sub-Fund will seek to invest primarily in securities issued in, and currencies of, developed markets.

The Sub-Fund may invest up to 20% of its net assets in Non-Investment Grade rated fixed income securities. The Sub-Fund will not invest more than 10% of its net assets

Refer to section 3.2 “Sub-Funds details” of the Luxembourg Prospectus for details on the structure of the Sub-Fund.

¹ The Singapore Prospectus is accessible at <http://www.assetmanagement.hsbc.com/sg>.

² The expense ratios for Share Classes offered less than 1 year are computed on an annualised basis.

in securities issued by or guaranteed by any single sovereign issuer with a credit rating below Investment Grade.

The Sub-Fund includes the identification and analysis of an issuer's ESG credentials ("ESG Credentials") as an integral part of the investment decision making process to reduce risk and enhance returns.

ESG Credentials may include, but are not limited to:

- environmental and social factors, including but not limited to physical risks of climate change and human capital management, that may have a material impact on a security issuer's financial performance and valuation.
- corporate governance practices that protect minority investor interests and promote long term sustainable value creation.

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 20% of its net assets in fixed income securities issued in Emerging Markets. The Sub-Fund may invest significantly (up to 30% of its net assets) in Asset Backed Securities ("ABS") and Mortgage Backed Securities ("MBS").

The Sub-Fund may invest up to 10% of its net assets in contingent convertible securities, however this is not expected to exceed 5%. The Sub-Fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).

The Sub-Fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.

The Sub-Fund may also invest in financial derivative instruments such as futures, options, swaps (including, but not limited to, credit default swaps) and forward currency contracts. The Sub-Fund intends to use such financial derivative instruments for, inter alia, the purposes of managing interest and credit risks and currency positioning but also to enhance return when the Investment Adviser believes the investment in financial derivative instruments will assist the Sub-Fund in achieving its investment objectives. The Sub-Fund does not intend to use financial derivative instruments extensively for investment purposes. Financial derivative instruments may also be used for efficient portfolio management purposes.

The Sub-Fund can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%.

The Sub-Fund is actively managed and does not track a benchmark. The Sub-Fund has an internal or external target to outperform the reference benchmark, Bloomberg Global Aggregate.

PARTIES INVOLVED

WHO ARE YOU INVESTING WITH?

- ▶ Fund - HSBC Global Investment Funds
- ▶ Management Company - HSBC Investment Funds (Luxembourg) S.A.
- ▶ Investment Adviser - HSBC Global Asset Management (UK) Limited
- ▶ Custodian / Depositary Bank - HSBC Continental Europe, Luxembourg
- ▶ Singapore Representative - HSBC Global Asset Management (Singapore) Limited

Refer to paragraph 2 "Management & Administration of the Company" of the Singapore Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

- ▶ The value of the Sub-Fund's assets may rise or fall due to normal market fluctuations and investors may not get back all of their investment.

Refer to paragraph 6 "Risks" of the Singapore Prospectus and sections 1.4 "General Risk Considerations" and 3.3 "Sub-fund specific risk considerations" of the

MARKET AND CREDIT RISKS

- ▶ You are exposed to Interest Rate Risk
Bonds and other fixed income securities are more susceptible to fluctuation in interest rates and may fall in value if interest rates change.
- ▶ You are exposed to Credit Risk
A bond or money market security could lose value if the issuer's financial health deteriorates.
- ▶ You are exposed to Market Risk
The value of investments may be affected by uncertainties such as international, political and economic developments or changes in government policies around the world.
- ▶ You are exposed to Foreign Exchange Risk
Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.

LIQUIDITY RISKS

- ▶ The Sub-Fund is not listed in Singapore and there is no secondary market for its Shares. You can only redeem your investment on a Dealing Day through the Sub-Fund.
- ▶ Investment of the Sub-Fund's assets in relatively illiquid investments may restrict the ability of the Sub-Fund to dispose of its investments at a price and time that it wishes to do so. This may result in a loss to the Sub-Fund.

PRODUCT-SPECIFIC RISKS

- ▶ You are exposed to Derivative Risk
Financial derivative instruments may be leveraged and their prices can be very volatile. Investment in these instruments may result in losses in excess of the original amount invested. If the issuers of the derivative instruments default, or such securities or their underlying assets cannot be realized, or perform badly, investors may suffer substantial or, in certain cases, total loss of their investments. Governmental regulation and supervision of transactions on the OTC markets is generally lesser than of transactions on organised exchanges. Thus, investing in OTC derivatives involves higher counterparty risk and liquidity risk.
- ▶ You are exposed to Asset-Backed Securities (ABS) & Mortgage-Backed Securities (MBS) Risk
Investment in ABS and MBS entails additional risks pertaining to the underlying pool of assets (e.g. receivables) such as credit risk, interest rate risk, prepayment risk, counterparty risk and liquidity risk.
- ▶ You are exposed to Contingent Convertible Securities (CoCos) Risk
Contingent convertible securities are risky and highly complex instruments that are comparatively untested. Depending on their category, income payments may be cancelled, suspended or deferred by the issuer and they are more vulnerable to losses than equities. Investment in CoCos is subject to trigger level risk, conversion risk, valuation and write-down risk, coupon payments and coupon cancellation risk, capital structure inversion risk, call extension risk, subordinated instruments risk and unknown risk. This may result in a loss to the Sub-Fund.
- ▶ You are exposed to China Interbank Bond Market Risk
The Sub-Fund may invest in bonds traded on the China Interbank Bond Market ("CIBM") via the Bond Connect and/or CIBM Initiative. In addition to risks regarding the Chinese market and risks relating to investments in RMB, investments in the CIBM are subject to these additional risks: market and liquidity risks, Chinese local credit rating risks, counterparty and settlement risk, operational risk, quasi-Government/local Government bond risk, urban investment bonds risk and regulatory risk.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

Sales Charge	Up to 3.00% of the Net Asset Value per Share
Redemption Fee	Nil
Switching Fee	0.50%

Refer to paragraph 5 "Fees and Charges" of the Singapore Prospectus for further information on fees and charges.

Payable by the Sub-Fund from investment proceeds

Management Fee	Class A – 0.75% Class P – 0.50%
(a) Retained by Management Company	- 30% to 75% of Management Fee
(b) Paid by Management Company to financial adviser (trailer fee) ³	- 25% to 70% of Management Fee
Operating, Administrative and Servicing Expenses	Class A – 0.25% Class P – 0.25%

The maximum rate for (i) the Operating, Administrative and Servicing Expenses and (ii) Operating Currency Hedged Share Class Fee is set at 1% of the net asset value of the relevant Share Class in the Sub-Fund.

Investors should note that subscriptions for Shares through any distribution agents appointed by the Singapore Representative may incur additional fees and charges.

The Singapore Representative may enter into fee sharing arrangements with the appointed distributors with respect to the Sales Charge and Management Fee.

In addition to the fees listed above, the Board of Directors of the Fund may impose a charge of up to 2.00% of the Net Asset Value per Share redeemed or exchanged where the Board of Directors reasonably believes that an investor has engaged in market timing or trading activity that is to the disadvantage of other Shareholders. This charge, if imposed, will be credited to the Sub-Fund and will not be retained for the benefit of the Fund or the Management Company.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- ▶ Valuations are available on each Dealing Day.

The net asset value of the Shares of the Sub-Fund for each Dealing Day is published on the Singapore Representative's website at www.assetmanagement.hsbc.com/sg. It is also published in The Business Times and Lianhe Zaobao on a periodic basis.

Refer to section 2.8 "Price of Shares, Publication of Prices And NAV" of the Luxembourg Prospectus for further details.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- ▶ You may request for the redemption of your Shares on any Dealing Day.
- ▶ Shares are redeemed on a forward pricing basis.
- ▶ Redemption of Shares in the Sub-Fund made to the Fund before 4.00 p.m. Singapore time on any Dealing Day will be dealt with at the Redemption Price calculated at 5.00 p.m. Luxembourg time on each Dealing Day. Any request received after the Dealing Deadline will be dealt with on the next Dealing Day.
- ▶ Redemption proceeds will be paid within 7 Business Days following the relevant Dealing Day unless the redemption of Shares has been suspended in accordance with paragraph 12 of the Singapore Prospectus.
- ▶ The following is an illustration of the redemption proceeds that an investor will receive based on a redemption of 1,000 Shares:

Refer to paragraphs 9 "Redemption of Shares" and 12 "Suspension of Dealings" of the Singapore Prospectus for further information on valuation and exiting from the product.

e.g.	1,000 Shares	x	SGD20.519	=	SGD20,519
	Redemption request		Redemption Price [^] (Net Asset Value per Share)		Redemption Proceeds

[^] There is no redemption charge

³ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

The Sub-Fund does not offer a cancellation period. You may wish to check with the distribution agents appointed by the Singapore Representative whether they offer a cancellation period and if they do so without incurring the Sales Charge.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Please contact our distributors or

HSBC Global Asset Management (Singapore) Ltd at: (+65) 6658 2900

Website: <http://www.assetmanagement.hsbc.com/sq>

APPENDIX: GLOSSARY OF TERMS

- ▶ “Business Day” – A day on which banks are open for normal banking business in Singapore and Luxembourg.
- ▶ “Dealing Day” – Any Business Day (other than days during a period of suspension of dealing in Shares) and which is also for the Sub-Fund, a day where stock exchanges and regulated markets in countries where the Sub-Fund is materially invested are open for normal trading.
- ▶ “ESG” – Environmental, social and governance factors which can be considered as non-financial performance indicators which include ethical, sustainable and corporate government issues.
- ▶ “OECD” – Organisation for Economic Co-operation and Development.
- ▶ “Other Eligible UCI” – An open-ended Undertaking for Collective Investment within the meaning of Article 1 paragraph (2) points a) and b) of Directive 2009/65/EC and complying with the following:
 - it is authorised under laws which provide that it is subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, or if cooperation between authorities is sufficiently ensured;
 - the level of protection for its unitholders is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive 2009/65/EC, as amended;
 - its business is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
 - no more than 10% of its assets can, according to its management regulations or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCIs.

Closed-ended UCIs are not considered as other Eligible UCIs, but may qualify as transferable securities.

- ▶ “SFDR” – Regulations (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector as amended, supplemented, consolidated, superseded or otherwise modified from time to time.

Under SFDR, Sub-Funds are classified as either Article 6, Article 8 or Article 9. See Section 1.5 of the Luxembourg Prospectus for further details.

- ▶ “UCITS” – An Undertaking for Collective Investment in Transferable Securities authorised pursuant to directive 2009/65/EC, as amended.