

Mitteilung an alle Anteilseigner der HSBC INVESTMENT Fonds

Anbei finden Sie die Information der Fondsgesellschaft HSBC INVESTMENT, folgende Fonds sind betroffen:

LU0254981946 - HSBC Gif Bric Markets Equity Cap

LU0254982241 - HSBC Gif Bric Markets Equity Dis

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

HSBC Global Investment Funds
Société d'investissement à capital variable
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LUXEMBOURG

24 DEC 2009

Luxembourg, 18 December 2009

Dear Shareholder,

We are writing to inform you of some important changes to **HSBC Global Investment Funds** ("HSBC GIF").

Further to a strategic review of the HSBC GIF fund range, the board of directors of HSBC GIF (the "Board") has decided that it is appropriate to implement the following changes to the terms of the range in order to optimise the overall management of the sub-funds and to better protect the Shareholders in a changing market environment.

These changes will appear in the prospectus of HSBC GIF (the "Prospectus") dated October 2009.

1. Pricing Adjustment

When investors buy or sell shares in a sub-fund, the Investment Adviser may need to buy or sell the underlying investments. Without an adjustment in the net asset value per share to take account of this, all investors in the sub-fund must pay the associated costs of buying and selling these underlying investments. In addition, over the past year, there has been a period of exceptional volatility in markets and this has increased the cost of dealing.

The Board has therefore decided to introduce in the Prospectus the powers to adjust, when in the interest of the Shareholders, the net asset value per share by up to a maximum of 2% when the net flows exceed a predefined threshold agreed by the Board.

This pricing adjustment is commonly referred to as a "semi-swinging" price. Semi-swinging pricing is the proposed method to deal with this potential dilution in net asset value of the sub-funds. With the application of the semi-swinging price, the effect on the net asset value of the sub-fund by investors buying or selling shares in it will be mitigated.

This change will become effective as from 1 February 2010.

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2. Valuation of the assets of HSBC GIF

Currently the assets of HSBC GIF are valued at 11.00 a.m. (Luxembourg time) on each dealing day (a "Dealing Day", as defined in the Prospectus), unless otherwise provided for in the Prospectus for certain sub-funds for which the assets are valued at a different time.

The Board has decided to move the valuation times forward to 5.00 p.m. (Luxembourg time) for the majority of HSBC GIF sub-funds. This brings the valuation closer to the end of trading in Europe, whilst retaining ease of switching across sub-funds in the range.

This will allow most of the sub-funds to be priced at a time closer to the official market close and will result in a better alignment between the sub-funds performance versus their reference indices.

This change will be applied to all HSBC GIF sub-funds with the exception of:

- HSBC Global Investment Funds – BRIC Markets;
- HSBC Global Investment Funds – Global Bond Market Neutral;
- HSBC Global Investment Funds – Global Currency;
- HSBC Global Investment Funds – Global Emerging Markets Elite;
- HSBC Global Investment Funds – Global Macro.

This change will become effective as from 1 February 2010. Please note that the Board reserves the right to make further changes to the valuation times if it deems it to be in the interests of Shareholders.

3. Investment objective and policy changes

The regulatory authorities in Switzerland have, until recently, required the investment objective of sub-funds registered for sale in Switzerland to disclose where "two-thirds" of the assets will be invested. Despite this, sub-funds will typically invest significantly more than two-thirds of their net assets in these named asset classes.

This reference is now no longer required, and the Board has decided to clarify the investment objectives and policies of all sub-funds concerned by replacing, where relevant, the reference to investment of "two-thirds" of the assets by a reference to investment "primarily" in certain types of assets.

These changes are designed to make the investment objectives and policies easier to understand for investors, but do not have any impact on the management of your sub-funds.

Please note that the latest version of the Prospectus is available free of charge upon request from the Management Company or from local representatives, as applicable.

The Board would like to reassure Shareholders that they will not incur any additional costs associated with the implementation of these changes.



The Board accepts responsibility for the accuracy of the information contained in this letter.

Yours faithfully,

For and on behalf of
the Board of Directors – HSBC Global Investment Funds

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