Suitable for investors:

- Seeking to maintain US dollar currency exposure without having to worry about exchange rate fluctuations, as the Fund is offered in US dollars.
- Saving for wealth goals that involve US dollars, e.g. planning to spend time in the United States during retirement, and seeking investment returns in US dollars.*
- Seeking equity market returns with the potential of lower exposure to the volatility normally associated with equity investing.
- Looking for a US dollar equity solution, who are comfortable with medium investment risk and plan to hold the investment for the long term.

Why consider a lower volatility approach?

- A lower volatility strategy may deliver steadier returns and fewer fluctuations than investing in the broader equity market, as represented by the MSCI All Country World Index.

Why consider the HSBC Global Equity Volatility Focused Fund?

- Exposure to global equities with an aim for a lower portfolio volatility and steadier return patterns relative to the broader global equity market: Low volatility strategies have the potential to provide steadier returns for equity investors; what’s more, historic data shows that these strategies have actually outperformed over the long term. For example, as evidenced by the MSCI indices, the MSCI World Minimum Volatility Index has delivered a better return than that of the MSCI All Country World Index.

<table>
<thead>
<tr>
<th>Risk &amp; Return (USD)</th>
<th>MSCI All Country World Index</th>
<th>MSCI World Minimum Volatility Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk (volatility)¹</td>
<td>16.58%</td>
<td>11.04%</td>
</tr>
<tr>
<td>Return²</td>
<td>6.41%</td>
<td>8.17%</td>
</tr>
</tbody>
</table>

Source: MSCI as at June 30, 2015. ¹10-year annualized standard deviation. ²10-year annualized net return. For illustrative purposes only.

- Smart diversification: The Fund doesn’t just invest in the lowest volatility stocks available, but rather it invests in a combination of lower volatility names and higher volatility names, which helps lower overall portfolio volatility and enhances diversification at the portfolio level.
- Focus on quality stocks: The Fund aims to invest in quality companies with high profitability, attractive valuation and sustainable cash flow, which helps to avoid investing in overvalued names.
- Dividend potential in a low interest rate environment: Quality companies generating high profitability and sustainable cash flow have the potential to pay dividends, and could potentially deliver a higher yield than the broader market.

Investment Objective

The Fund principally invests in equity and equity related securities of companies in both developed markets and emerging markets. The Fund aims for a lower portfolio volatility relative to the MSCI All Country World Index through portfolio construction.

Typical Portfolio Guidelines

- Number of stocks: 60-90
- Single stock exposure: 0.00-2.00%
- Country and sector exposure: -10% to +10% of benchmark

Geographic Mix (%)*

- North America (44.4%)
- Asia (27.9%)
- Europe (15.2%)
- Other (5.9%)
- Australia (3.6%)
- Cash (2.9%)

*Geographic mix for Luxembourg-based HSBC GIF Global Equity Volatility Focused Fund as at June 2015, which has the same investment strategy as the HSBC Global Equity Volatility Focused Fund. Source: HSBC Global Asset Management Limited. For illustrative purposes only.

Investment Team

- The Global Equity team, headed by Angus Parker, includes six portfolio managers and five analysts with a combined average of 13 years’ industry experience.
- At the end of June 2015, the team managed US$1.5 billion in assets in low volatility equity strategies.
Investment process

- The investment team focuses on quality companies that offer an attractive combination of profitability and price. Adopting a less common approach for screening for low volatility, low equity market returns or high income can help avoid crowded sectors and trades. This valuation discipline also helps keep the portfolio away from overvalued stocks.
- The team uses optimization techniques to create a low volatility portfolio, combining lower volatility names with less correlated higher volatility stocks.
- Fundamental research is used to confirm a stock’s volatility characteristics and whether a company can sustain its profitability.

<table>
<thead>
<tr>
<th>MSCI ACWI (Universe of 2,400 stocks)</th>
<th>Minimum variance optimization</th>
<th>Fundamental research</th>
<th>60-90 stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund manager looks for companies that have an attractive combination of profitability and valuation</td>
<td>A quantitative model is used to select a diversified mix of lower volatility and higher volatility stocks</td>
<td>Fund Manager analyzes the stocks based on the companies’ business models, balance sheets, management and environmental, social and governance factors</td>
<td>The resulting portfolio aims to have a lower volatility than the MSCI All Country World Index</td>
</tr>
</tbody>
</table>

Fund Details

Fund manager
Angus Parker, Head of Developed Equity (UK) (HSBC Global Asset Management (UK) Limited)

Benchmark
MSCI All Country World Index (MSCI ACWI)

Date available for purchase
October 19, 2015

Management fee
2.00% (Investor Series); 1.50% (Premium Series)

Investment horizon
Long term (7+ years)

Risk tolerance
Medium

Reference currency
US dollars

Valuation frequency
Daily

Minimum initial investment
US$500 (Investor Series); US$100,000 (Premium Series)

Distribution frequency*
Annually (Amount not fixed)

Fund code
HKB527 (Investor Series); HKB7527 (Premium Series)

*Cash distributions in USD are currently unavailable. Investment income will automatically be reinvested in the Fund.

For more information about the U.S. Dollar investment options that may be right for you:
- Speak to a Mutual Fund Advisor at your local HSBC branch
- Call Telefund at 1-800-830-8888
- Visit us online at www.hsbc.ca/usdfunds
Important Information:

This document has been prepared by HSBC Global Asset Management Limited (AMG) or HSBC Global Asset Management (Canada) Limited (AMCA) and is distributed by HSBC Investment Funds (Canada) Inc. (HIFC) (“we” refer to AMG, AMCA and HIFC collectively).

The material is based on sources believed to be reliable; however, we have not independently verified such information and make no guarantee, representation or warranty and accept no responsibility or liability as to its accuracy or completeness. Unless stated otherwise, all data and charts are sourced from Bloomberg, HSBC Global Asset Management and HSBC Global Research. You are advised to obtain appropriate professional advice where necessary and should consult your investment representative before considering a specific transaction.

The contents of this document may not be reproduced or further distributed to any person or entity, whether in whole or in part, for any purpose. All non-authorised reproduction or use of this document will be the responsibility of the user and may lead to legal proceedings. The material contained in this document is for general information purposes only and does not constitute advice or a recommendation to buy or sell investments. Some of the statements contained in this document may be considered forward looking statements which provide current expectations or forecasts of future events. Such forward looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. We do not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements. This document has no contractual value and is not by any means intended as a solicitation, nor a recommendation for the purchase or sale of any financial instrument in any jurisdiction in which such an offer is not lawful. The views and opinions expressed herein are those of AMG or AMCA at the time of preparation, and are subject to change at any time. These views may not necessarily indicate current portfolios’ composition. Individual portfolios managed by AMG or AMCA primarily reflect individual clients’ objectives, risk preferences, time horizon, and market liquidity.

The value of investments and the income from them can go down as well as up and investors may not get back the amount originally invested. Past performance contained in this document is not a reliable indicator of future performance whilst any forecasts, projections and simulations contained herein should not be relied upon as an indication of future results. Where overseas investments are held the rate of currency exchange may cause the value of such investments to go down as well as up. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in some established markets. Economies in Emerging Markets generally are heavily dependent upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be affected adversely by economic conditions in the countries in which they trade. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

We accept no responsibility for the accuracy and/or completeness of any third party information obtained from sources we believe to be reliable but which have not been independently verified.

AMCA is the manager and primary investment advisor for the HSBC Mutual Funds. HIFC is the principal distributor of the HSBC Mutual Funds. HSBC Mutual Funds are also distributed through authorized dealers. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the Fund Facts for the applicable HSBC Mutual Fund before investing in a fund. All returns are historical annual compounded total returns including changes in unit value and reinvested distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unit holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

AMCA, its affiliates and officers, directors and employees may hold a position in any securities mentioned in this document (or in any related investment) and may from time to time add to or sell any such securities or investment. As well, AMCA and its affiliates may act as market maker or have assumed an underwriting commitment in the securities of companies discussed in this document (or in related investments), may sell them to or buy them from customers on a principal basis and may also perform or seek to perform investment banking or underwriting services for or relating to those companies.

AMCA is part of HSBC Global Asset Management Limited, the global investment management business of HSBC Holdings plc. AMCA is a wholly owned subsidiary of, but separate entity from, HSBC Bank Canada, and provides its services in all provinces of Canada except Prince Edward Island. HIFC is a direct subsidiary of AMCA and an indirect subsidiary of HSBC Bank Canada and provides its services in all provinces of Canada except Prince Edward Island.

CA #M1501394 / H1508169 - E160731