

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice. MassMutual Asia Ltd. accepts responsibility for the accuracy of the contents of this notice.

The following change(s) in investment choice(s) relate(s) to the “Global Series” and “Premier-Choice Series” plans. The “Global Series” includes Global InvestPlan and Global InvestPlus. The “Premier-Choice Series” includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan.

Termination and Withdrawal of Authorization of Investment Choice with Effect from September 22, 2016 - HSBC Global Investment Funds - Korean Equity Class "AD" (HSKOU) (the “Investment Choice”)

Closure of Underlying Fund

As advised by HSBC Investment Funds (Hong Kong) Limited, due to the reason stated below, the board of directors of HSBC Global Investment Funds (the “Board”) has decided to liquidate HSBC Global Investment Funds – Korean Equity (the “Underlying Fund”) in the best interest of the investors, the underlying fund of the Investment Choice with effect from September 22, 2016 (the “Closure Date”).

Reason for the Closure

The Underlying Fund’s assets under management (approximately US\$31.8 million as at June 30, 2016) are below the US\$50 million minimum as set out in the explanatory memorandum of the Underlying Fund and no longer sufficient to permit efficient management of the Underlying Fund. The Underlying Fund is also unlikely to grow in a way that would make it viable over the long term.

Cost Concerning the Underlying Fund

Investors should also note the following information concerning the Underlying Fund.

Unamortised preliminary expenses	Nil
Total expense ratio as at March 31, 2016*	1.91% for Class AD

* The total expense ratio is calculated based on the total expenses and fees (excluding transaction costs) as a percentage of the Underlying Fund’s average net asset value for the period from April 1, 2015 to March 31, 2016. The expenses and fees include but not limited to administration fee, transaction fee, valuation fee, management fee, audit fee and expenses in relation to authorisation, printing and publication.

Please be informed that all legal and administrative costs in relation to the liquidation of the Underlying Fund (estimated to be approximately US\$45,000) will be borne by the promotor of HSBC Global Investment Funds, HSBC Global Asset Management Limited, and not the Underlying Fund.

Suspension of Dealing

The Underlying Fund will be closed to subscription after 4:00p.m. on September 12, 2016. Redemption from the Underlying Fund will also be suspended from 4:00p.m. on September 12, 2016 until the Closure Date.

Termination and Withdrawal of Authorization of Investment Choice

Consequential to the liquidation of the Underlying Fund, the Investment Choice will then be terminated and the authorization will be withdrawn, with effect from September 22, 2016. We have the right at any time to close any investment choice according to the section of “Closure of Investment Choice” or “Fund Closure” as set out in the respective policy provisions.

Closure of Subscription/ Switch-in

The Investment Choice will be closed for any subscription/ switch-in with effect from 5:30p.m. (or 7p.m. through the online system) on September 9, 2016.

Change of Existing Regular Premium Allocation

If you have existing regular premium allocation (if any) to the Investment Choice, you may apply for changing to other available investment choice(s) under “Global Series” and “Premier-Choice Series” plans without any charge by 5:30p.m. (or 7p.m. through the online system) on September 9, 2016. However, if we do not receive your change instruction by the above-mentioned deadlines, your existing regular premium allocation (if any) to the Investment Choice will be **automatically** changed to “MassMutual Schroder HK Money Market Fund” after 5:30p.m. (or after 7p.m. through the online system) on September 9, 2016.

Switching of Existing Notional Units of Investment Choice

If you have any unit holdings of the Investment Choice, you may switch the holdings (if any) to other available investment choice(s) under “Global Series” and “Premier-Choice Series” plans without any charge by 5:30p.m. (or 7p.m. through the online system) on September 9, 2016. However, if we do not receive your switching request by the above-mentioned deadlines, your unit holdings (if any) of the Investment Choice will be **automatically** switched to “MassMutual Schroder HK Money Market Fund” after 5:30p.m. (or after 7p.m. through the online system) on September 9, 2016.

You can make the request by using the attached “Request for Change of Policy Value Arrangement Form (A15/A15B)”. If you have registered for the e-Policy Service account, you can also submit such request through the online system.

Please note that the relevant cost for the termination and withdrawal of the authorization of the Investment Choice will be borne by MassMutual Asia Ltd.

Here are the details of “MassMutual Schroder HK Money Market Fund” (SCHDU) for your reference:-

Asset type:	Money Market
Name of corresponding underlying fund:	Schroder Hong Kong Money Market Fund
Fund manager of underlying fund:	Schroder Investment Management (Hong Kong) Limited
Currency of investment choice:	USD
Currency of underlying fund:	HKD
Dealing day of investment choice:	Dealing day of application for subscription and redemption of notional units of the investment choice approved on any one day will be the third valuation day after the approval of the application.
Objective and investment strategy of underlying fund:	The underlying fund’s investment objective is to provide an investment medium for the smaller investor to enjoy the higher rates available from a managed portfolio of short term money market investments combined with a high degree of security and ready availability of monies. The manager’s policy will be to invest in a range of deposits with banks, commercial paper of leading companies and other money market instruments. Investments will be limited to HK Dollar deposits and HK Dollar denominated securities of less than 12 months maturity, with an average portfolio maturity not exceeding 90 days.
Management fee of underlying fund:	0.25% p.a. of the underlying fund’s net asset value

Investment involves risk. For details of the “Global Series” and “Premier-Choice Series” plans and the investment choices (including risk factors and charges), please refer to the offering documents of the plans and the offering documents of the underlying funds. For any enquiries, please contact MassMutual Asia Ltd. - Customer Service Hotline at (852) 2919 9797 (Hong Kong)/ (853) 2832 2622 (Macau).

You should refer to the relevant offering documents and the notice to shareholders of the Underlying Fund, which are made available by MassMutual Asia Ltd. upon request, or visit our website (www.massmutualasia.com) to carefully read the details of the relevant documents in relation to the above change(s).



IMPORTANT: This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or financial adviser.

HSBC Global Investment Funds

Société d'Investissement à Capital Variable
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Grand Duchy of Luxembourg
R.C.S. Luxembourg No B 25 087

HSBC GLOBAL INVESTMENT FUNDS – KOREAN EQUITY

8 August 2016

Dear Shareholder,

We are writing to inform you of an important change concerning HSBC Global Investment Funds – Korean Equity (the “Sub-Fund”), a sub-fund of HSBC Global Investment Funds (“HSBC GIF”), a *société d'investissement à capital variable* qualifying as an undertaking for collective investment in transferable securities pursuant to Part I of the amended Luxembourg Law of 17 December 2010 on undertakings for collective investment (the “Law of 2010”).

The board of directors of HSBC GIF (the “Board”) regrets informing you that for the reason set-out below it has decided to liquidate the Sub-Fund with effect from 22 September 2016 (the “Closure Date”).

The liquidation process is described in further detail below.

Terms otherwise not defined in this letter will have the same meaning as those defined in the current explanatory memorandum of HSBC GIF (the “Explanatory Memorandum”).

1. REASON FOR THE CLOSURE

The Sub-Fund’s assets under management (approximately US\$31.8 million as at 30 June 2016) are below the US\$50 million minimum as set out in the Explanatory Memorandum and no longer sufficient to permit efficient management of the Sub-Fund. The Sub-Fund is also unlikely to grow in a way that would make it viable over the long term.

In light of this information, and on the basis of Article 5 of HSBC GIF’s articles of incorporation, it is with regret that the Board has decided to liquidate the Sub-Fund as this is in the best interest of the shareholders.

2. TERMS

Costs

Shareholders should also note the following information concerning the Sub-Fund.

Unamortised preliminary expenses	Nil
Total expense ratio as at 31 March 2016*	1.91% for Class AD

* The total expense ratio is calculated based on the total expenses and fees (excluding transaction costs) as a percentage of the Sub-Fund’s average Net Asset Value for the period from 1 April 2015 to 31 March 2016. The expenses and fees include but not limited to administration fee, transaction fee, valuation fee, management fee, audit fee and expenses in relation to authorisation, printing and publication.

Please be informed that all legal and administrative costs in relation to this liquidation (estimated to be approximately US\$45,000) will be borne by the promotor of HSBC GIF, HSBC Global Asset Management Limited, and not the Sub-Fund.

You may switch your shares into other SFC-authorized sub-funds of HSBC GIF free of charge** or redeem your shareholding in the Sub-Fund free of charge** until 4.00 p.m. Hong Kong time on 12 September 2016 in accordance with the terms of the current Explanatory Memorandum.

Suspension of subscriptions, redemptions and switching

Please note that from the date of this letter, the Sub-Fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept new subscriptions and switching into the Sub-Fund from new investors in the Sub-Fund. However, existing Shareholders may subscribe until 4.00 p.m. Hong Kong time on 12 September 2016 in accordance with the terms of the current Explanatory Memorandum.

In accordance with Article 22 (e) of the HSBC GIF's articles of incorporation, redemptions and switching will also be suspended from 4.00 p.m. Hong Kong time on 12 September 2016 until the Closure Date.

Following the Closure Date

If you do not redeem your shares in the Sub-Fund before 4.00 p.m. Hong Kong time on 12 September 2016, your investment will remain in the Sub-Fund and you will receive liquidation proceeds in cash in proportion to your shareholding as at the Closure Date.

Liquidation proceeds will be paid within seven business days after the Closure Date in line with the standard settlement period stated in the Explanatory Memorandum.

Liquidation proceeds that cannot be distributed to the shareholders upon the close of the liquidation of the Sub-Fund 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.

3. TAX IMPACT

Under current law and practice in Hong Kong, shareholders will not be liable for Hong Kong tax in respect of any income or gains made on the sale, redemption or other disposal of shares, save that Hong Kong profits tax may arise where such transactions form part of a trade, profession or business carried on in Hong Kong. Individual shareholders should seek independent advice on taxation and other consequences of the liquidation referred hereto. The liquidation may impact your tax treatment. If you are in any doubt regarding your taxation position you should consult your own professional adviser.

4. CONTACT INFORMATION

The Articles of Incorporation, the Explanatory Memorandum and the Product Key Facts Statement of the Sub-Fund are available for inspection free of charge at the Hong Kong office of HSBC Investment Funds (Hong Kong) Limited.

The Board accepts responsibility for the accuracy of the information contained in this letter as at the date of the mailing.

If you have any questions about the above and would like to discuss the matter in more detail, please contact your bank or financial adviser or alternatively you should contact HSBC Investment Funds (Hong Kong) Limited (the Hong Kong Representative) at Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong (telephone number: (852) 2284 1229).

Yours faithfully,

HSBC Investment Funds (Hong Kong) Limited
Hong Kong Representative of HSBC Global Investment Funds

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