

HSBC World Selection Funds

January 1, 2016

Dear Shareholders,

The following information, regarding your investment in the HSBC World Selection Funds, may be useful in completing your 2015 income tax returns.

Income from U.S. Government Obligations

During the **calendar** year, the following HSBC World Selection Funds invested in securities issued by the United States government or other federal agencies (collectively, "U.S. Government Securities"). Under federal law, the interest on these securities is exempt from state taxation. Certain states also exempt from state income tax the dividend income a mutual fund shareholder receives that is derived from the fund's investment in these U.S. Government Securities. The table below provides the percentages of calendar year 2015 income derived from such securities.

	HSBC World Selection Aggressive Strategy Fund	HSBC World Selection Balanced Strategy Fund	HSBC World Selection Moderate Strategy Fund	HSBC World Selection Conservative Strategy Fund	HSBC World Selection Income Strategy Fund
Total U.S. Government Securities	0.00%	0.09%	1.30%	8.06%	20.44%

For New York residents, please be advised that New York has an additional requirement that 50% of the assets at the end of each fiscal quarter must be in U.S. Government obligations in order for such income to be treated as state and local tax exempt. The HSBC World Selection Funds did not meet this requirement for each **fiscal** quarter end ended January 31, 2015, April 30, 2015, July 31, 2015 and fiscal year ended October 31, 2015. Please consult your personal tax advisor for further information.

The preceding information is provided for your convenience in preparing your tax returns. Due to the complexity and diversity of state requirements, it is not possible for us to give you guidance concerning what must be reported and on what forms; therefore, we recommend that you contact your local taxing authorities or a tax advisor about your state's requirements.

HSBC Global Asset Management is the marketing name for the asset management businesses of HSBC Holdings Plc. HSBC Global Asset Management (USA) Inc. serves as the investment adviser to the HSBC Funds. Foreside Distribution Services, L.P., member FINRA, is the distributor of the HSBC Funds and is not affiliated with the Adviser.

If you have any questions, please call your Financial Advisor or Relationship Manager. If your account is direct with the HSBC Funds and you have any questions, please call 1-800-782-8183.

Investing involves risk, including the possible loss of principal. Fixed income investments are subject to credit and interest rate risks. For complete risk considerations for each fund, please refer to the fund's prospectus.

An investment in the money market funds is not insured or guaranteed by the FDIC or any other government agency. Although the funds will attempt to maintain a stable NAV of \$1.00 per share, you may lose money investing in money market funds.

INVESTMENT PRODUCTS:

• ARE NOT A BANK DEPOSIT OR OBLIGATION OF THE BANK OR ANY OF ITS AFFILIATES	• ARE NOT FDIC INSURED	• ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	• ARE NOT GUARANTEED BY THE BANK OR ANY OF ITS AFFILIATES	• MAY LOSE VALUE
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ALL DECISIONS REGARDING THE TAX IMPLICATIONS OF YOUR INVESTMENT(S) SHOULD BE MADE IN CONNECTION WITH YOUR INDEPENDENT TAX ADVISOR.