

HSBC Funds

Deregistration of the Class S shares

- HSBC Emerging Markets Debt Fund
- HSBC Total Return Fund
- HSBC Frontier Markets Fund
- HSBC Asia ex-Japan Smaller Companies Equity Fund
- HSBC Global High Yield Bond Fund
- HSBC Global High Income Bond Fund
- HSBC Global Equity Volatility Focused Fund
- HSBC Euro High Yield Bond Fund (USD Hedged)

With the annual prospectus update of the HSBC Funds on February 28, 2017, the HSBC Funds Class S shares were deregistered. Any outstanding HSBC Funds Class S shares were subsequently exchanged into the Class I shares of the same Fund.

Investing involves risks including the possible loss of principal. Please refer each fund's prospectus for complete risk considerations. **This material must be preceded or accompanied by a current prospectus. Investors should consider the investment objectives, risks, charges, and expenses of the investment company carefully before investing. The prospectus contains this and other important information about the investment company. To obtain more information, visit <https://investorfunds.us.hsbc.com>. Investors should read the prospectus carefully before investing or sending money.**

HSBC Global Asset Management is the marketing name for the asset management businesses of HSBC Group. HSBC Global Asset Management (USA) Inc. is an investment adviser registered with the US Securities and Exchange Commission. 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. HSBC Securities (USA) Inc., member NYSE, FINRA and SIPC, is a sub-distributor of the HSBC Funds. Affiliates of HSBC Global Asset Management (USA) Inc. receive fees for providing various services to the funds.

US persons (both entities and individuals) are subject to US taxation on their worldwide income and may be subject to tax and other filing obligations with respect to their US and non-US accounts. The [Foreign Account Tax Compliance Act \(FATCA\)](#) is a US law designed to prevent the use of non-US accounts or non-US entities to avoid US taxation of income and assets. To meet this objective, FATCA imposes on US and non-US entities certain documentation, due diligence, withholding and reporting requirements with respect to accounts and certain payments. Investors should consult their independent tax advisors about tax implications prior to investing.

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.