

## HSBC SPECIALIST FUNDS Limited (the “Company”)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, ATTORNEY, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR.

**DIRECTORS:**

Mr. Barry Harbison  
Ms. Faith A. Outerbridge  
Ms. Julie E. McLean  
Mr. Anthony T. Riker  
Ms. Robin Masters

**REGISTERED OFFICE:**

37 Front Street,  
Hamilton HM 11,  
Bermuda.

Date: 31<sup>st</sup> July 2023

Dear Shareholder,

**RE: HSBC Specialist Funds Limited – Short Duration Fixed Income Fund (the “Fund”)**

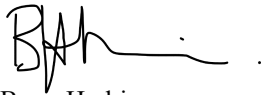
We are writing to advise you that the Company’s Short Duration Fixed Income Supplement (the “Supplement”) has been updated to reflect the charging of financial index licensing fees, as further set out in the amended Supplement which is available for your review on the following website: <https://www.assetmanagement.hsbc.bm>.

**Action to be taken by you**

Shareholders are not required to take any action in relation to the update. The financial index licensing fee shall be borne by the Fund and will amount to no more than US\$5,000 or 0.005% of the net asset value. If you disagree with the Fee Increase, you may redeem your Shares on or before 31 August 2023.

If you have any questions in relation to this matter, please do not hesitate to contact your HSBC Bank Bermuda Limited relationship manager on telephone: (441) 299-5959.

Yours faithfully,



Barry Harbison  
Director and Chairman