

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FILER

HSBC FUNDS

CIK:[798290](#) | IRS No.: [043084306](#) | State of Incorp.:**MA** | Fiscal Year End: **1031**
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January 10, 2013

VIA EDGAR

U.S. Securities and Exchange Commission

100 F Street, N.E.

Washington, DC 20549

Re: HSBC Funds (the "Trust") (File Nos. 033-07647 and 811-04782);
Emerging Markets Local Debt Fund

Ladies and Gentlemen:

The interactive data file included as an exhibit to this filing relates to the prospectus supplement for the HSBC Emerging Markets Local Debt Fund that was filed with the Securities and Exchange Commission pursuant to Rule 497(e) under the Securities Act of 1933, as amended, on December 26, 2012 (Accession No. 0001206774-12-004979), which is incorporated herein by reference.

Please feel free to contact me with questions regarding this filing at 617-824-1361.

Sincerely,

/s/ Danio Mastropieri

Danio Mastropieri

Assistant Secretary to the Trust

cc: David Harris, Esq.-Dechert LLP

Label	Element	Value
Prospectus		
[Line Items]	rr_ProspectusLineItems	
Document Type	dei_DocumentType	Other
Document Period End Date	dei_DocumentPeriodEndDate	Dec. 26, 2012
Entity Registrant Name	dei_EntityRegistrantName	HSBC FUNDS
Entity Central Index Key	dei_EntityCentralIndexKey	0000798290
Amendment Flag	dei_AmendmentFlag	false
Document Creation Date	dei_DocumentCreationDate	Dec. 26, 2012
Document Effective Date	dei_DocumentEffectiveDate	Dec. 26, 2012
Prospectus Date	rr_ProspectusDate	Dec. 26, 2012
HSBC Emerging Markets Local Debt Fund		
Prospectus		
[Line Items]	rr_ProspectusLineItems	
Strategy [Heading]	rr_StrategyHeading	Principal Investment Strategies
Strategy Narrative [Text Block]	rr_StrategyNarrativeTextBlock	The Fund may purchase securities of various maturities, but expects to maintain an average portfolio duration that normally varies within three years (plus or minus) of the JP Morgan Government Bond Index – Emerging Markets Global Diversified, which as of November 30, 2012, was 4.7 years.
Supplement [Text Block]	hbmax_SupplementTextBlock	HSBC FUNDS Supplement Dated December 26, 2012 to the HSBC Emerging Markets Local Debt Fund Prospectus Dated February 28, 2012, as Supplemented (the “Prospectus”)
Effective immediately the HSBC Emerging Markets Local Debt Fund’s (the “Fund”) benchmark will change to the JP Morgan Government Bond Index –		

Emerging Markets Global Diversified (the “GBI-EM Global Diversified”). Currently, the Fund’s benchmark is a 50/50 blend of the GBI-EM Global Diversified and the JP Morgan Emerging Local Markets Index Plus. HSBC Global Asset Management (USA) Inc., the Fund’s investment adviser, believes that the GBI-EM Global Diversified is consistent with the Fund’s investment strategies while promoting ease of comparison of the performance of the Fund to that of similar mutual funds.

The third full paragraph on page 10 of the Prospectus is deleted and replaced with the following:

The Fund may purchase securities of various maturities, but expects to maintain an average portfolio duration that normally varies within three years (plus or minus) of the JP Morgan Government Bond Index – Emerging Markets Global Diversified, which as of November 30, 2012, was 4.7 years.

PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE

HSBC Emerging Markets Local Debt Fund

Principal Investment Strategies

The Fund may purchase securities of various maturities, but expects to maintain an average portfolio duration that normally varies within three years (plus or minus) of the JP Morgan Government Bond Index – Emerging Markets Global Diversified, which as of November 30, 2012, was 4.7 years.

HSBC FUNDS

Supplement Dated December 26, 2012 to the HSBC Emerging Markets Local Debt Fund Prospectus Dated February 28, 2012, as Supplemented (the “Prospectus”)

Effective immediately the HSBC Emerging Markets Local Debt Fund’s (the “Fund”) benchmark will change to the JP Morgan Government Bond Index – Emerging Markets Global Diversified (the “GBI-EM Global Diversified”). Currently, the Fund’s benchmark is a 50/50 blend of the GBI-EM Global Diversified and the JP Morgan Emerging Local Markets Index Plus. HSBC Global Asset Management (USA) Inc., the Fund’s investment adviser, believes that the GBI-EM Global Diversified is consistent with the Fund’s investment strategies while promoting ease of comparison of the performance of the Fund to that of similar mutual funds.

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