

TERMS AND CONDITIONS GOVERNING UNIT TRUST TRANSACTIONS

1. I/We declare that I/we am/are not citizen(s) and/or resident(s) of the countries (including but not limited to the US and Canada) who are not permitted to invest in the funds as set out in the documents referred to in item 1 above. I/We undertake to inform the Bank immediately if I/we become citizen(s) and/or resident(s) of these countries, in which circumstances I/we may be obliged to redeem the units of the respective funds.
2. I/We certify that I am/we are not:
 - a. prohibited from purchasing or holding unit as provided in the documents mentioned in item 1 above; and
 - b. acting on behalf of any person or entity who is prohibited from purchasing or holding units as provided in the documents mentioned in item 1 above.
3. I/We acknowledge that the decision to invest and redeem is based on my/our own judgement without relying on any materials provided (other than those set out in item 1 above) or advice given by the Bank or its representatives.
4. I/We understand that the value of units and the income from them may fall as well as rise. In certain circumstances the investor's right to redeem may be restricted. I/We am/are fully aware of the investment risks (including possible loss of the principal amount invested) involved. Accordingly, I/we will not hold the Bank responsible for any losses that I/we may suffer in connection with any acquisition, holding, disposal or redemption of any units. I/We am/are fully aware that my/our investments are not obligations of, deposits in, or guaranteed by the Bank's affiliates, unless otherwise provided in the prospectus.
5. I/We understand that the units will be registered in the name of the HSBC (Singapore) Nominees Pte Ltd or such other name as may be determined by the Bank.
6. I/We authorise the Bank to carry out my/our instructions with respect to the purchase, subscription, holding, switching, transfer and/or redemption of units, or in relation to any other instructions I/we may wish to give to the relevant fund from time to time and which the Bank may agree to process.
7. I/We agree that the Bank may aggregate my/our purchase order or redemption order for units with other purchase or redemption orders received from the Bank's other clients for the same fund, and place an aggregated purchase or redemption order with the fund house. I/We acknowledge that any fund which receives a purchase order from me/us is not obliged to accept such purchase order in whole or in part. I/We further acknowledge that the aggregation of my/our order with the Bank's or the Bank's other clients' orders may operate on some occasions to my/our advantage and others to my/our disadvantage.
8. I/We hereby authorise the Bank to accept and retain for its own benefit from the fund house(s) engaged in the above transaction(s) any commission, rebate, allowance, benefit and/or other advantage (including arrangements with fund managers, brokers or other persons by which the Bank or any connected person may be provided with research, statistical or other services for which the Bank or any connected person makes or make no direct payment but instead endeavours or endeavour to place business with such fund managers, brokers or other persons) arising out of or in connection with the handling of the above transaction(s). The Bank shall be entitled to retain any interest generated on any payment(s) made by/to me/us pending transfer to/from the fund house or me/us or other disposal hereunder.
9. All instructions given are irrevocable and may not be amended, rescinded or withdrawn without the written consent of the Bank.
10. All purchase or redemption orders or switching instructions received by the Bank on a dealing day before 2.30pm or such other cut-off time specified by the Bank shall be delivered to the relevant fund on the same dealing day, and if received on a non-dealing day or after 2.30pm or such other specified cut-off time shall be delivered to the relevant fund on the next dealing day (except where the fund concerned has been pledged to the Bank, in which case the Bank may take more than one dealing day to process the instruction even if received before the relevant cut-off time, or not process the instruction at all if the fund you are switching to is not acceptable to us as collateral or is insufficient to secure your outstandings on your overdraft). The actual bid and offer prices of any transaction will be determined in accordance with the documents mentioned in item 1 above at the time of transaction. Any prices or figures which may have been quoted by the Bank or its representatives at the time of placing of the order or at any time are only indicative. Where the prices of the relevant units (or any other payment due hereunder) is denominated in a currency different from that of my/our account to be debited/credited, the Bank is hereby authorised to convert any currency into the required currency at such rate of exchange as conclusively determined by the Bank to be prevailing at the relevant time. I/We shall bear all foreign exchange costs, money transmission costs and all losses, damages and/or other costs arising in connection with any such currency conversion in respect of any transaction for my/our account.
11. I confirm that in the event that I have an HSBC Singapore Internet Banking Account and choose to transact on my investment account online, I authorize the Bank to accept my investment instructions provided electronically.
12. The Bank has no authority to accept applications on behalf of the relevant fund house(s). Receipt of my/our order by the Bank shall not amount to acceptance of any application by such fund house(s).
13. I/We understand that my/our order will not be carried out (unless otherwise agreed by the Bank) until any requisite application money has been received by the Bank and in the event that the relevant fund house(s) refuse to accept any application (which I/we acknowledge that it/they is/are entitled to do), any application money paid should be refunded to my/our account specified above without accrued interest.
14. Unless otherwise instructed by me/us and accepted by the Bank, dividends and distributions declared on the funds (save for the funds that distribute cash dividends only) will be automatically reinvested. In the event that I/we opt to receive such dividends in cash, I/we will maintain an account with the Bank in the same currency of the fund to facilitate the crediting of such dividends.
15. In the event that I/we participate in the Monthly Investment Plan, my/our participation shall remain effective until the Bank has received 30 days' prior written notice from me/us to terminate my/our participation in the Monthly Investment Plan. The minimum monthly investment sum shall be such sum as may be specified by the Bank from time to time. Payments in respect of my/our participation in the Monthly Investment Plan shall be debited from my/our bank account on such day of each month as may be determined by the Bank from time to time (the "debit date") and where the said day is not a business day my/our bank account will be debited on the business day before the debit date. I/We agree that notwithstanding any debit from my/our account on a business day, the Bank will deliver the purchase order in respect of the amount debited to the relevant fund within the next five working days after the account is debited. For the purpose of this Agreement "business day" shall exclude Sundays and public holidays in Singapore and "dealing day" shall exclude Saturdays, Sundays and public holidays. Any change of Monthly Investment Plan instruction must given to the Bank 7 working days before month end for it to be effected in the following month. I/We hereby acknowledge that the bank reserves its right to charge me/us a fee in the event that I/we terminate my /our terminate my/our participation in the Monthly Investment Plan within 12 months from date of participation for any reason.
16. I/We shall ensure that there is sufficient money in my/our account to satisfy the monthly investment sum. I/We acknowledge that no units will be purchased for me/us until the Bank has received the monthly investment sum. In the event that the Bank does not receive more than two monthly investment sums, I/we agree that the Bank shall be entitled to terminate my/our participation in the Monthly Investment Plan without notice to me/us and the Bank shall not issue any further statements to me/us. Provided always that the Bank shall not be responsible for any losses, expenses, damages and cost arising from such termination of my/our participation in the Monthly Investment Plan.
17. Subject to the provisions of the trust deed constituting relevant fund, the Bank shall hold on the death of any joint holder of units in the relevant fund to the order of the survivor or survivors, without prejudice to any right which the Bank may have in respect thereof arising out of any lien, mortgage, pledge, setoff, counterclaim or otherwise.
18. All information contained in any confirmation advice or statement shall be conclusive evidence of the same unless I/we prove to the Bank's satisfaction within 14 days if the date of the confirmation advice or 30 days of the date of the statement, as the case may be, that the information set out therein is incorrect.
19. I/We confirm that I/we am/are aware of the relevant legal and tax and exchange control regulations in force in my/our country of citizenship, residence or domicile.
20. I/We understand that my/our order and the transaction(s) to be effected pursuant to my/our order are subject to the Bank's unit trust services terms

and conditions and:

- a. for the avoidance of doubt, units acquired pursuant to my/our order will constitute "securities" as defined in the Bank's unit trust services terms and conditions; and
- b. wherever there is any discrepancy between the terms of my/our order and those of the Bank's unit trust services terms and conditions, the terms of my/our order will prevail.

INTERPRETATION

1. Words used in the Account Documentation which are expressed in the singular shall, where the context allows, include the plural and vice versa.

2. Definitions

Unless the context requires otherwise, in the Account Documentation the following words and expressions shall have the following meanings:

“Account” means the investment account held by the Customer with the Bank whether solely or jointly with any other person or persons.

“Account Documentation” means the General Terms and Conditions for Investment Accounts, General Risk Disclosure Statement, Structured Products Risk Disclosure Statement, Securities Trading Risk Disclosure Statement, Custodian Services Terms and Conditions, the Securities Trading Schedule to the General Terms and Conditions for Investment Accounts (each as may be amended or supplemented from time to time), contract notes and Confirmations and such other documentation as the Bank may from time to time require for the opening and/or operation of any Account or the provision of any services or products to the Customer.

“Authorities” means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, self-regulatory organisation, trade repositories, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of HSBC Group.

“Bank”, “we” or “HSBC” means The Hongkong and Shanghai Banking Corporation Limited, its successors and assigns.

“Branch” means any branch of the Bank wherever situated.

“Business Day” means a day (other than a Saturday or a Sunday) on which commercial banks in Singapore, and foreign exchange markets and Exchanges settle payment either (a) in the financial centre(s) specified in the relevant Confirmation, or if none is specified, in the principal financial centre(s) for the currency in which such payment is required to be made, (b) in relation to any other payment, in the place where the relevant account is located, and if different, in the principal financial centre, if any, of the currency of such payment and (c) in relation to any notice or other communication, in the city specified in the address for notice provided by the recipient.

“Communication” means any communication or record thereof by facsimile, computer modem or telephone purporting and believed by the Bank to come from or be authorised by the Customer whether or not in fact coming from or authorised by the Customer and whether or not followed by written or telex confirmation.

“Compliance Obligations” means obligations of any member of the HSBC Group to comply with: (a) any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, guidelines, administrative requirements, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to us or a member of the HSBC Group (“Laws”), or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring us to verify the identity of our customers.

“Confirmation” means a document or other evidence issued by the Bank to the Customer confirming the terms and conditions of a transaction.

“Connected Person” means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, you to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. In relation to you, a Connected Person may include, but is not limited to, a third party security provider, any guarantor, a director or officer of a company, partners or members of a partnership, any substantial owner, controlling person, or beneficial owner, director, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, agent or nominee of yours, or any other persons or entities having a relationship to you that is relevant to your banking relationship with the HSBC Group.

“controlling persons” generally means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

“Credit Documentation” means any and all facility letters and security documentation entered into or to be entered into by the Customer in relation to the provision by the Bank of any Facility(ies).

“Customer”, **“Accountholder”** or **“you”** means the person or each of the persons in whose name or names the Account is opened and/or who is/are the holder(s) of the Account, whether solely or jointly and any references to “Customer” shall include the Customer’s personal representatives, successors and assigns.

“Customer Information” means either your or a Connected Person’s Personal Data, confidential information, and/or Tax Information (including accompanying statements, waivers and consents).

“Customer Property” means all property or documents whatsoever, and all rights, benefits and claims attaching or accruing to the aforementioned property, now or at any time hereafter received by, deposited with, held by or transferred to the Bank or any member of the HSBC Group, its nominees or custodians, by or on behalf of or to the order of the Customer (whether as security or under lien or for safe custody, collection, pledge, transmission or any other purpose whatsoever), and whether held singly or jointly with others.

“Custodian” means any entity with which the Bank has deposited or lodged Customer Property.

“Exchange” means any recognised exchange or market or other trading forum whether in Singapore or in any part of the world.

“Facility” means any loans, advances, facilities, credits, guarantees, indemnities, counter-indemnities, undertakings, letters of credit, trading facilities, margin trading facilities or other financial accommodation extended to the Customer or other persons, in the case of the latter, at the request of the Customer.

“Facility Letter” means any letter of offer from the Bank in respect of any Facility.

“Fax Instruction” means any Communication given by facsimile.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.

“Financial Crime Risk Management Activity” has the meaning given to it in Clause 7.1.

“Force Majeure Event” any event or circumstances specified in Clause 4(c).

“General Terms and Conditions” means the terms and conditions contained herein.

“HSBC Group” means HSBC Holdings plc and/or any of its affiliates, subsidiaries, associated entities and any of their branches and offices, and “any member of the HSBC Group” has the same meaning.

“Indebtedness” means all present or future indebtedness of and obligations owed by the Customer to the Bank and all other liabilities and obligations whatsoever of the Customer to the Bank, whether actual or contingent and whether or not matured or accrued due and whether incurred solely, severally or jointly with any other person and in whatever currency together with interest, commission, bank charges and any other costs charges and expenses charged or incurred by the Bank.

“Instructions” means any instructions given in accordance with the Account Documentation and received by the Bank (whether in writing, in the form of a Fax Instruction or Verbal Instruction or otherwise), including the provision of supporting or other documents.

“MAS” means the Monetary Authority of Singapore.

“minor” means a person under the age of 21.

“Person” includes an individual, firm, company, corporation and an unincorporated body of persons.

“Personal Data” means any data relating to an individual, whether true or not, from which the individual can be identified, whether with other data or other information we are likely to have access to or otherwise, including, without limitation, sensitive personal data.

“Product Conditions” means the terms and conditions applicable to the sale of products and services offered by the Bank to Customers.

“Purposes” has the meaning given to it in Clause 5.2.

“Securities” means any assets of whatever nature of a type commonly referred to as securities, including without limitation stocks, shares and other equity or debt instruments, options and warrants, unit trusts and mutual funds, rights and obligations over any of the same and any analogous instruments or rights or derivative products related thereto, together with all interest, dividends, bonuses and other rights and benefits arising therefrom or attaching thereto.

“Services” means, without limitation, (a) the opening, maintaining and closing of your bank accounts, (b) the provision of credit facilities and other banking products and services to you (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of our overall relationship with you, including insurance, audit and administrative purposes. For the avoidance of doubt, “Services” includes the “Custodian Services” set out in Custodian Services Terms and Conditions.

“substantial owners” means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

“Tax Authorities” means domestic or foreign tax, revenue, fiscal or monetary authorities or agencies.

“Tax Information” means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, your tax status (regardless of whether you are an individual or a business, non-profit or other corporate entity) and any of your owner, controlling person, substantial owner or beneficial owner, that we consider, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member’s obligations to any Tax Authority. Tax Information includes, but is not limited to, information about: tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

“Tax Certification Forms” means any forms or other documentation as may be issued or required by a Tax Authority or by us from time to time to confirm your tax status.

“Verbal Instruction” means any Communication given by telephone or in person.