

The Hongkong and Shanghai Banking Corporation Limited

TERMS AND CONDITIONS

1. You understand that investment involves risk. Past Performance is no guide to future performance. In particular, hedge fund uses alternative investment strategies and the risks inherent in the fund are not typically encountered in traditional funds. You have referred to the offering document for details and the risks involved.
2. You understand that the price of units and the income from them can go down as well as up, and in certain circumstances the investor's right to redeem may be restricted.
3. You declare that you are not resident(s) of the countries set out in the documents referred to in Clause 4 of these Terms and Conditions below who are not permitted to invest in the funds. You undertake to inform the Bank immediately if you become residents of these countries, in which circumstances you may be obliged to redeem the units of the respective funds.
4. You acknowledge that you have received and read and understood the most recent version of the following documents (and/or other similar documents) relating to the relevant fund(s), and you undertake to observe and be bound by the terms and conditions contained therein (as may be amended from time to time):
 - (a) the Financial Report(s); and
 - (b) the Summary Explanatory Memorandum(a)/Summary Prospectus(es).
5. You certify that you are not:
 - (a) prohibited from purchasing or holding units as provided in the documents mentioned in Clause 4 of these Terms and Conditions 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 Clause 4 of these Terms and Conditions above.
6. You acknowledge that the decision to invest is based on your own judgement without relying on any materials provided (other than those set out in Clause 4 of these Terms and Conditions above) or advice given by the Bank or its representatives.
7. You understand that units will be registered in the name of HSBC Nominees (Hong Kong) Limited.
8. You hereby authorise the Bank to accept and retain for its own benefit from the fund house(s) engaged in the above transactions(s) any commission, rebate, reallowance, benefit and/or other advantage 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 you pending transfer to/from the fund house or you or other disposal hereunder.
9. All instructions given may not be amended, rescinded or withdrawn without the written consent of the Bank.
10. The actual bid and offer prices transaction will be determined in accordance with documents mentioned in Clause 4 of these Terms and Conditions above at the time of the transaction. Any figures which may have been quoted by the Bank or its representatives at any time are for indication only. Where the price of the relevant units (or any other payment due hereunder) is denominated in a currency different from that of your 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.
11. The Bank has no authority to accept applications on behalf of the relevant fund house(s). Receipt of your instruction by the Bank shall not amount to acceptance of your application for units by such fund house(s).
12. You understand that your instructions 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 for units (which you acknowledge that it/they is/are entitled to do), any application money paid will be refunded to your account specified in this instruction without accrued interest.
13. All dividends and distributions declared on the funds will be automatically reinvested except where the Bank otherwise advises.
14. You confirm that you are aware of the relevant legal and tax and exchange control regulations in force in your country of citizenship, residence or domicile.
15. You understand that this instruction and the transaction(s) to be effected pursuant to this instruction are subject to the Custodian Agreement (as the case may be) which you have entered into, and the terms and expressions used in these Terms and Conditions shall have the same meanings as defined therein unless the context requires otherwise, and:
 - (a) for the avoidance of doubt units acquired pursuant to this instruction will constitute "Property" as defined in the Custodian Agreement (as the case may be), and the term "Services" as defined therein shall include services provided to you by the Bank from time to time under this instruction (if applicable), and
 - (b) wherever there is any conflict between these Terms and Conditions and those of the Custodian Agreement, this Terms and Conditions will prevail.
16. You understand that the personal data provided in this form, and details of transactions or dealings between the Bank and you will be used, stored, disclosed and transferred (in and outside Hong Kong) to such persons as the Bank consider necessary, including any member of the HSBC Group (i.e. HSBC Holdings plc and its subsidiary and associate undertakings and their respective branches), for any purpose in connection with services the Bank may provide to you, and/or in connection with matching for whatever purpose with other personal data concerning you, and/or for the purpose of promoting, improving and furthering the provision of services by the Bank/other HSBC Group members to customers generally. You have the right to request access to and correction of any personal data or to request the personal data not to be used for direct marketing purposes.

香港上海滙豐銀行有限公司

章則條款

1. 閣下明白投資涉及風險。過往表現不可視作未來表現的指標。尤其是對沖基金使用另類投資策略，所涉及風險不會見於傳統基金。閣下已參閱刊載於銷售文件內的基金詳情及所涉及的風險。
2. 閣下明白單位信託基金的價格及自基金所獲取的收益可升亦可跌，而某種情況下，投資者的贖回權益或會有所限制。
3. 閣下保證閣下並非為下文條款（四）中所載文件上訂明不能投資單位信託基金國家的居民。閣下承諾若閣下成為該等國家的居民將即時通知本行。而在此情況下，閣下或需贖回已認購的單位信託基金。
4. 閣下承認閣下已收到及閱讀並明白下列有關單位信託基金的最新文件（及／或其他類似的文件），同時閣下承諾遵守及接受文件所載的條款（與及往後在任何情況下經更改後的條款）所約束：
 - (a) 財務報告；及
 - (b) 說明書摘要／認購章程摘要。
5. 閣下證明閣下不是：
 - (a) 在上文條款（四）中所載文件上訂明禁止購買或持有單位信託基金者；及
 - (b) 在上文條款（四）中所載文件上訂明禁止購買或持有單位信託基金者或團體代表。
6. 閣下承認該所作出的投資決定乃基於閣下的個人判斷，並非依賴任何其他所提供的文件（在上文條款（四）內所載的除外）或本行或其代表所提供的意見。
7. 閣下明白所持有的單位信託基金將以滙豐代理人（香港）有限公司的名義登記。
8. 閣下授權本行得向從事於進行上述基金交易的基金公司收取或保留有關的任何佣金、回扣、回佣、利益及／或其他好處，本行有權保留所有因閣下與基金公司之間的款項轉移或其他指示所產生的利息。
9. 除已獲得本行的書面同意外，所有已給予的指示都不能更改、撤銷或撤回。
10. 任何交易的實際贖回價及認購價乃根據在交易時上文條款（四）所列文件的內容而訂定。任何由本行或其代表在任何時間所作出的報價，均屬參考性質。如有關基金的價格（或其他應支付的費用）的貨幣單位與閣下的支數／入賬戶口有所不同，閣下全權授權本行利用有關的當行匯價作任何的貨幣轉換。
11. 本行並未獲授權代表有關的基金公司接受申請。收取閣下的指示，並非表示本行可令有關基金公司接受認購基金申請。
12. 閣下明白本行只會收到任何必需的申請款項後（除經本行同意）才會執行閣下的指示，同時，若有關的基金公司拒絕接受閣下認購基金申請（閣下承認它／它們有權作出此行動），任何已繳交的申請款項，不包括利息，將會退回上述閣下的戶口內。
13. 除本行另行通知外，各項基金所宣派的一切股息與分派會自動撥作再投資之用。
14. 閣下確認閣下已明白閣下的國家、定居地或原籍地的現行法例與稅務及外匯管制條例。
15. 閣下明白此指令及由此指令產生的交易乃依閣下已簽署的保管協議（適用於閣下者）而作出並本條款所用字詞及語句，均沿用上述協議／條款所界定的意義，文義另有規定者除外，並：
 - (a) 為便於理解，經此指令購入的單位將構成保管協議內「財物」的定義（適用於閣下者），而在上述協議／條款內「服務」的定義將包括本行不時經此指令向閣下提供的服務（如適用）；及
 - (b) 倘本條款與保管協議條款互相抵觸，則以本條款為準。
16. 閣下明白在此表格內所提供的個人資料及閣下與本行之間進行的交易單位買賣詳情，本行可作出使用、保留、披露及轉交與本行認為必要的人士（香港與其他地區），包括滙豐集團任何成員公司，作為提供服務與閣下及／或在任何情況下核對與閣下有關的其他個人資料，及／或本行／滙豐集團其他成員在推廣、改善或加強一般客戶服務時使用。同時閣下有權要求取得或更改任何個人資料或要求禁止將個人資料作直銷用途。