

Corporate Terms and Conditions

Risks

I/We acknowledge and agree that the *lifePlan* is an investment and, as such, any monies invested may increase or decrease in value.

Mandatory Term and Administration Fees

I/We understand, acknowledge and agree that the Mandatory Plan Term is the 3 (three) year period following my/our initial investment and that a 3% (three percent) administration fee, with a US\$100.00 (one hundred dollars) minimum in addition to the loss of any promotion received at inception of the *lifePlan*, will apply to any redemptions made at my/our request during the first year of the Mandatory Plan Term, which fee shall be payable to HSBC Bank Bermuda Limited ("the Bank") and result in termination of the *lifePlan*. I/We further understand, acknowledge and agree that any redemptions made at my/our request after the 1st (first) year but before the 3rd (third) year of the Mandatory Plan Term will result in the loss of any promotion received at the beginning of the *lifePlan*.

Alternative Class

I/We understand and acknowledge the additional risks associated with the Alternative Class and it should not constitute a core holding in my/our portfolio.

Prospectus Reading Confirmation

I/We confirm that we have read this literature in conjunction with the current Prospectus of the Company, copies of which I/we have obtained and read and have completed this Application Form to subscribe for shares in the Company.

I/We acknowledge and accept that all applications for shares in the Company will be made solely upon the terms of the current Prospectus and the Bye-laws of the Company.

Legal Purposes

I/We declare that the shares in the Company are not being acquired directly or indirectly in violation of any applicable law.

Minimum Contribution/Increases/Decreases

I/We understand, acknowledge and agree that in order to participate in the *lifePlan*, I/we must make a minimum monthly contribution of US\$100.00 (one hundred dollars) per month payable by standing order.

I/We understand, acknowledge and agree that I/we can increase or reduce my/our regular monthly subscription on the anniversary date of inception of the *lifePlan* subject to the US\$100.00 (one hundred dollar) monthly minimum per sub fund and provided that the Bank is notified by me/us no later than 5 (five) days prior to the anniversary date of inception of the *lifePlan*, and that any reduction in the monthly subscription amount, such that the monthly amount falls below the initial monthly subscription amount, will result in the forfeiture of any promotion received at the beginning of the *lifePlan*.

Lump Sum During the Mandatory Term

I/We understand, acknowledge and agree that I/we can make lump sum additional investments subject to a minimum additional lump sum payment of US\$1,000.00 (one thousand dollars) per sub fund at any time during the Mandatory Plan Term.

Foreign Exchange Rates

I/We understand, acknowledge and agree that this is a non-Bermuda Dollar Investment and therefore prevailing foreign exchange rates will apply to a subscription from a Bermuda Dollar chequing or savings account. I/We understand that I/we am liable for the payment of any foreign currency purchase tax.

Funds Into Account

I/We understand, acknowledge and agree that sufficient funds must be in the account I/we specify for the standing order before the end of the day on which the standing order is to be processed and that the Bank will disburse funds to the Company in accordance with the standing order, such discretion to be completed on the payment date.

Redemption of Shares

I/We understand, acknowledge and agree that if I/we request the redemption of any of my/our shares in the Company during the Mandatory Plan Term or in the event that there are insufficient funds in the relevant account to complete the standing order on any 3 (three) occasions at any time, I/we have authorised the Bank, and the Bank may request the Company or its duly authorised agent, to redeem all of the shares in the Company registered in my/our name in accordance with the current Prospectus and Bye-laws of the Company, net of any fees or penalties due and payable to the Bank, to my/our specified account.

I/We declare that, notwithstanding the provisions relating to redemption of shares, in the current Prospectus and Bye-laws of the Company, I/we agree that we will not redeem shares in the Company during the Mandatory Plan Term other than by contacting the Bank through the *lifePlan* arrangements.

Missing Payments

I/We confirm that if I/we miss payments on any 3 (three) occasions after the Mandatory Plan Term, the *lifePlan* is terminated but my/our shares will not be automatically redeemed.

Transfer of Shares

I/We declare that notwithstanding the provisions relating to the conversion or transfer of shares in the current Prospectus and Bye-laws of the Company, I/we agree that I/we will not transfer or convert shares in the Company at any time during the Mandatory Plan Term.

Dividends

I/We acknowledge and agree that I/we shall only be entitled to receive dividends (if any) by way of dividend reinvestment during the Mandatory Plan Term.

My Details

I/We agree to notify the Bank in writing immediately if any of the details in this application form cease to be correct in any respect, such as residency and employment.

Rejection of Application

I/We acknowledge that the Company reserves the right to reject an application in whole or in part in which event the applicant's monies or any balance thereof will be returned at the applicant's risk.

Terms, Conditions and Responsibilities

I/We acknowledge and agree to the terms and conditions for participation in the *lifePlan* which have been explained and/or given to me/us. As such, I/we understand the nature of the *lifePlan* and have carefully considered whether this investment vehicle is suitable for me/us in light of my/our circumstances and financial resources.

Legal Capacity

I/We represent that I/we am/are over 18 (eighteen) years of age and have the full right, all necessary power, legal capacity and authority to make the investment pursuant to this Application Form whether the investment is my/our own or is made on behalf of another person or entity and that I/we am/are/will not be in breach of any law or regulations of any competent jurisdiction and I/we hereby indemnify the Company, the Manager, the Custodian, the Administrator and other shareholders for any loss suffered by them as a result of these representations not being true in every respect.

Declaration of US Person

I/ We declare that I/we am/are not a "US Person" (see below) and that I/we am/are not applying as the nominee for or on behalf of a US Person. I/We will notify the Company immediately if I/we become a US Person or become aware that any person for whom I/we hold Shares has become a US Person.

Instructions

I/We, confirm that the Company, the Directors, the Administrator and the Bank are each authorised and instructed to accept and execute any instructions in respect of the Shares to which this application relates given by me/us by Electronic Means with scanned signature acceptable to the Company. If instructions are given by me/us by Electronic Means with scanned signature, I/we undertake to confirm them in writing. I/ We indemnify the Company, the Directors, the Administrator and the Bank and agree to keep each of them indemnified, against any loss of any nature whatsoever arising to each of them as a result of any of them acting on Electronic Means with scanned signature instructions. The Company, the Directors, the Administrators and the Bank may rely conclusively upon and will incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed, in good faith, to be genuine or to be signed by properly authorised persons.

Prospectus

I/We acknowledge and accept that this application is made solely upon the current Prospectus and Bye-laws of HSBC Managed Portfolios Limited and/or HSBC Fund of Funds Limited.

General Important Information

I/We confirm that I/we have (i) considered the appropriateness of an investment in the Company, (ii) reviewed the associated risk factors, and (iii) where necessary, have obtained suitable guidance. I/We also affirm that based on the above confirmation, I am/we are financially or otherwise able to assume these risks. I/We acknowledge and accept that while it is the aim of the Company to preserve capital and, where applicable, to maintain a stable net asset value per share, these aims are not guaranteed.

Consent

I/We acknowledge that due to money laundering requirements operating within its jurisdiction, the Administrator may require further identification of the applicant as described in the Prospectus before the application can be processed or subscription monies accepted, and that the Company and the Administrator shall be held harmless and indemnified against any loss arising due to the failure to process this application if such information as has been required has not been provided by me/us. I/We consent to details relating to my/our application and holding being disclosed to companies in the HSBC Group which perform marketing and investor servicing duties and acknowledge that I/we may be sent details of other HSBC Group investment products.

Telephone Recording

I/We consent to the Manager, the Custodian, the Administrator and the Bank to record all telephone conversations between me/us and the Manager, the Custodian, the Administrator and the Bank and any such tape recordings may be submitted in evidence in any proceedings relating to the Company.

Definitions

"Company" means either of the HSBC Managed Portfolios Limited or the HSBC Fund of Funds Limited, as applicable in each instance.

"Electronic Means" includes communications sent by email, facsimile, computer, or by the use of digital signatures or any other electronic means.

"US Person" means a person resident in the United States of America (including the States and the District of Columbia), its territories, possessions and all other areas subject to its jurisdiction, a corporation, partnership or other entity created or organised in or under the laws of the US, an estate or trust treated as a resident of the US for income tax purposes, or any person falling within the definition of the term "US Person" under Regulation S of the U.S. Securities Act 1933, as amended or in the US Investment Company Act of 1940, as amended.