

**keyfacts**<sup>®</sup>

# **Selected Investment Funds (SIF) Plan and Individual Savings Account (ISA)**

Product information



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## What is the purpose of this document?

- ▶ To provide you with additional information to help you understand how the SIF Plan and SIF ISA work. In this document each SIF Plan and/or SIF ISA is referred to as an 'Account' for simplicity.
- ▶ The information contained in this document gives more detailed product information about the SIF Account.
- ▶ This document should be read together with the Key Features Document (KFD), Fund Insert, Effect of Charges Insert and Terms and Conditions.

## How to contact us

If you have any questions or need to contact us at any time, you can phone  or write  to us. Please always refer back to the following numbers and addresses.

### **Call us on 08456 076 180**

(textphone for top-ups, switches and withdrawals 18001 08456 088877, textphone for general enquiries 08457 660 391).

Lines are open from 8am - 6pm (some options 9am - 5pm) Monday to Friday (excluding public holidays). To help us continually improve our services and in the interests of security, we may monitor and/or record your communications with us.

### **Write to us at: HSBC Trust Company (UK) Limited, Frobisher House, Nelson Gate, Commercial Road, Southampton SO15 9DF.**

If you write to us, we may need to contact you about your investment. Please provide a contact number to avoid delays in processing.

# Questions and answers

## What is the SIF Plan and SIF ISA?

- ▶ The SIF Plan and SIF ISA are Accounts in the investor's name in which you can hold investments in a range of open ended investment company (OEIC) and unit trust funds from HSBC and other selected investment companies.
- ▶ In the case of personal investors, up to two investors can invest in the SIF Plan, whereas only one investor can invest in the SIF ISA.
- ▶ In the case of non-personal investors, the SIF Plan will be held in the name of the entity. Up to four officials can be registered under each Account.
- ▶ You can choose to invest in up to 12 funds per Account.
- ▶ Non-personal investors are not eligible to invest in an ISA.
- ▶ We will categorise you as a retail customer and treat you as such in all our dealings with you in respect of this investment.

## What is an open ended investment company (OEIC) or unit trust fund?

- ▶ It is a wide range of investments purchased with a 'pool' of money received from a large number of investors.
- ▶ The type of investments purchased are those that should help the fund achieve its objectives.
- ▶ The broad selection of investments help spread the potential risk.
- ▶ The OEIC funds are divided into shares and unit trusts are divided into units. The number of shares or units you receive is dependent on the amount you invest and the price of the shares or units at the time of your investment. For simplicity, shares and units will both be referred to as 'shares' in the remainder of this document.

## How much can I subscribe to an ISA?

- ▶ Because of their tax advantages ISAs are subject to annual subscription limits. The overall ISA subscription limit for tax year 2010/2011 (6 April 2010 to 5 April 2011) is £10,200. Up to £5,100 of this overall limit can be saved in a cash ISA with one provider. The remainder of the £10,200 can be invested in a stocks and shares ISA with either the same or another provider. Alternatively, the full £10,200 can be invested in a stocks and shares ISA with one provider.
- ▶ The overall ISA subscription limit for tax year 2011/2012 (6 April 2011 to 5 April 2012) is £10,680. Up to £5,340 of this overall limit can be saved in a cash ISA with one provider. The remainder of the £10,680 can be invested in a stocks and shares ISA with either the same or another provider. Alternatively the full £10,680 can be invested in a stocks and shares ISA with one provider.

Please note that each year all ISA providers are required to report details of ISA subscriptions made by their customers to HM Revenue & Customs (HMRC) so that HMRC can check that individuals do not exceed the limits.

## Is the SIF ISA available for non-UK residents?

- ▶ Yes, but only in the following circumstances:
  - you are performing duties as a UK Crown employee working overseas or you are married to, or in civil partnership with, a person who performs such duties;
  - depending on your country of residence you may be able to transfer your existing ISA to us from another ISA manager.

# Features of the SIF Account

## Buying shares in your SIF Account

- ▶ Once your instructions are received we will buy shares from the relevant investment companies on your behalf.
- ▶ We will aim to carry out your instruction to buy the shares on the next Business Day after we receive it. If we do not achieve this we will normally place your instruction to buy the shares within three Business Days of receipt of your instruction, and in the case of Regular Savings within four Business Days of each regular payment.
- ▶ The shares will be purchased at the price calculated at the valuation point on the day that we place your instruction. The valuation point for all funds is 12 noon each Business Day.

## Confirmation of the purchase of shares in your SIF Account

- ▶ For all lump sum investments we will write to you to acknowledge receipt of your application form and confirm how many shares have been purchased for you and the price you have paid. We will also confirm the number of shares purchased with the proceeds from a transferred ISA if applicable.
- ▶ For regular savings, we will send you a letter confirming our receipt of your application.
- ▶ Within five weeks of 5 April and 5 October each year we will send you a half-yearly statement by post.
- ▶ We will not usually write to you each time shares are purchased in the following circumstances:
  - Reinvesting income
  - Using the interest paid on uninvested cash
  - Where shares are purchased with monthly investments, (except where shares are purchased with a combined lump sum and regular investments)

Details of these investments will appear on your half-yearly statement.

- ▶ You will not receive any share certificates in respect of your investment.

## Uninvested cash



- ▶ This is money held in your Account, awaiting investment or payment to you.
- ▶ Uninvested cash will be held on your behalf in a Client Money Account in accordance with the Client Money Rules. The Client Money Account is a bank account in our name with HSBC Bank plc and/or other bank(s) which will hold client money in relation to the Account.
- ▶ Interest will be earned on uninvested cash held in the Client Money Account at a rate of 2.5% below the standard Bank of England base rate and will be credited to your account quarterly. Where the standard Bank of England base rate is 2.5% or lower, no interest will be earned on uninvested cash held in the Client Money Account.
- ▶ Further information, including the tax treatment of the interest, can be found in the Terms and Conditions.

## Selling shares in your SIF Account


- ▶ You can withdraw all or part of your investment at any time. The minimum partial withdrawal is £100.
- ▶ If you close your Account completely we will sell the shares and send you the proceeds along with any cash held within your Account.
- ▶ If you make a partial withdrawal:
  - For each Account, the minimum amount left in any fund must be £1,000 unless you are a regular saver.
  - If you are a regular saver you can sell all of your shares and keep your Account open if you maintain your monthly savings.
  - We reserve the right to close your Account if you don't maintain the minimum amount, or if you stop your regular savings and the value of the relevant Account is below the minimum amount.
- ▶ If you hold more than one Account then please specify which Account you wish to make a withdrawal from. You should also tell us which fund(s) you want to withdraw money from.
- ▶ Once we receive your instructions we will sell the shares in the relevant funds on your behalf.

- ▶ We will aim to carry out your instruction to sell the shares on the next Business Day after we receive it. If we do not achieve this we will normally place your instruction to sell the shares within three Business Days of receipt of your instruction.
- ▶ The shares will be sold at the price calculated at the valuation point on the day that we sell your shares.
- ▶ We will write to you to confirm the number of shares that have been sold and the price used for the sale.
- ▶ We will normally send you the money by cheque within seven Business Days. If you have an HSBC or First Direct bank account we can, at your request, credit the money directly into your bank account.
- ▶ If you telephone us to request a withdrawal and you telephone before 10.30am on a Business Day, your instruction will normally be placed on the same day. From 1 July 2011, if a withdrawal request is received by telephone before 10.30am the instruction to sell the shares will be placed on the next business day.

#### Personal Investors

- ▶ To make a withdrawal call us  or write to us , quoting your Account number.

#### Non-personal Investors


- ▶ You must write to us , quoting your Account number.

### Transferring your ISA from another ISA manager

- ▶ We accept transfers of existing stocks and shares ISAs and cash ISAs from other ISA managers.
- ▶ ISAs may be transferred to another ISA with the same or a different ISA provider. When an ISA is transferred in this way, the amount transferred is not a subscription and therefore does not count towards the subscription limits explained above. It is not possible to transfer a stocks and shares ISA to a cash ISA.
- ▶ If you transfer your current tax year's cash ISA subscriptions to the SIF ISA they will be treated as if those cash ISA subscriptions had never existed. Instead the transferred subscriptions will be treated as if you had invested that money directly into the SIF stocks and shares ISA.

- ▶ If you transfer your existing ISA to us from another ISA manager your investment will be transferred as cash and the approximate time out of the market will be 30 days. During this time the market may move up or down, resulting in potential loss of growth and/or income.
- ▶ Once we have received the cash from your current ISA manager we will purchase shares in your chosen fund(s). We will send you a reminder of your right to cancel this purchase.
- ▶ If you choose to cancel, you can transfer your investment to another stocks and shares ISA, either with HSBC or another ISA manager. Please note you cannot transfer your investment to a cash ISA. Alternatively, you can have the proceeds paid to you.
- ▶ If you request us to return the money to you or we do this because we have not received your instructions, this will result in a loss of the tax advantages relating to holding those proceeds in an ISA.

### Transferring your SIF ISA to another ISA manager

- ▶ You can transfer all or part of your SIF ISA to a stocks and shares ISA with another ISA manager at any time by telling us in writing . The new ISA manager must agree to the transfer.
- ▶ If you wish to transfer a current tax year's ISA subscription, the whole tax year's subscription must be transferred.
- ▶ Once we have received your instructions and written acceptance from your new ISA manager, we will usually sell the shares in your SIF ISA and transfer the proceeds to your new ISA manager for investment. However, at your request, and if your new ISA manager agrees, we can instead transfer the shares to your new ISA without selling them.
- ▶ Where applicable, we will write to you to confirm the number of shares that have been sold within your SIF ISA and the price used for the sale.

## How the value of your SIF fund(s) is calculated

- ▶ The price of a share is based on the value of the assets and the number of shares in the fund. The value of the shares held in the fund is known as the Net Asset Value (NAV). An explanation of how the NAV is calculated is given in the prospectus for the fund(s).
- ▶ Valuations are based on the selling price of the shares. Some funds are 'dual priced' which means that a different price is used for buying and selling shares. For funds that are 'dual priced' the selling price is sometimes called the bid price.
- ▶ You can calculate the value of the shares in your Account by multiplying the number of shares held in each fund by the relevant share price.

## Switching investments

You can switch investments in any of the following ways:

### Switching between funds in the same Account

- ▶ Shares are sold on the Business Day after we receive your instructions using the share price at the valuation point on that day. Shares are then purchased in the new fund on the following Business Day using the share price at the valuation point on that day.
- ▶ This means that your investment will be out of the market for approximately one Business Day and during this time the market may move up or down, resulting in potential loss of growth and/or income.

### Switching from one SIF Account to another SIF Account

- ▶ Shares are sold on the Business Day after we receive your instructions using the share price at the valuation point on that day. Settlement of the sale of shares will take four Business Days. Shares are then purchased in the new fund on the Business Day following receipt of the proceeds using the share price at the valuation point on that day.
- ▶ This means that your investment will be out of the market for approximately five Business Days and during this time the market may move up or down, resulting in potential loss of growth and/or income.
- ▶ The whole process can take up to seven Business Days.
- ▶ We will write to you to tell you how many shares have been sold and purchased, and the price used in each case, once the switch is completed.

- ▶ For personal investors, an alternative to switching between SIF Accounts is to choose the Feeder Option. Choosing the Feeder Option means your investment will not be out of the market when the switch occurs.

## Feeder Option

- ▶ The Feeder Option is a feature that will automatically switch money from the SIF Plan to the SIF ISA usually in April of each tax year.
- ▶ You may only choose one of the following HSBC Global Asset Management (UK) Limited funds as your 'Feeder Fund', from the list below, but you may also hold other funds within your SIF Plan:
  - Income Fund of Funds
  - Growth Fund of Funds
  - Global Growth Fund of Funds
  - Open Global Distribution Fund
  - Open Global Return Fund
  - World Selection – Balanced Portfolio
  - World Selection – Cautious Portfolio
  - World Selection – Dynamic Portfolio
  - World Selection – Income Portfolio
- ▶ The maximum subscription for a SIF ISA will be automatically switched from your Feeder Fund to a SIF ISA. If the amount in the Feeder Fund is between £1 and the maximum subscription limit then the whole amount will be switched.
- ▶ Shares in the Feeder Fund will be sold and shares in the same fund will be bought within the ISA.
- ▶ If you choose the Feeder Option but also want to make regular savings to any fund, then your regular savings will be invested in to a separate SIF Plan.
- ▶ You can switch money to your Feeder Fund from a separate Account or fund (see 'Switching Investments' for further details).
- ▶ When the whole amount in the Feeder Fund has been switched to a SIF ISA, no further automatic switches will take place. If you would like automatic switches to be made in future you will need to invest further money into your Feeder Fund.
- ▶ Non-personal investors are not eligible to invest in an ISA and so cannot choose the Feeder Option.

## Taking an income

- ▶ For lump sum investments you can choose to have income paid out to you from most of the available funds.
- ▶ Income will normally be accumulated/reinvested for regular savings.
- ▶ The Fund Insert shows which funds offer income shares and can pay out an income to you. It also shows the dates that income is paid into your Account from the fund(s) you select, either for reinvestment or to be paid out to you.
- ▶ If you want income paid out then you can choose the frequency of the payments. These can be immediately, quarterly, bi-annually or annually. The table below shows the dates that income will be paid to you depending on the frequency you choose:

Income frequency	When will income be paid to you
<b>Immediately</b>	Within four Business Days of it being paid into your Account
<b>Quarterly*</b>	15 January, 15 April, 15 July, 15 October
<b>Bi-annually*</b>	15 April and 15 October
<b>Annually</b>	15 October

\*The fund(s) you choose may distribute income less frequently. Please see the Fund Insert for distribution dates.

- ▶ The date you receive your first income payment will depend upon the income frequency you choose and when you make your investment.
- ▶ If you invest in a fund which pays out a monthly income (an income frequency of 'immediately' applies to such funds) you must invest at least one month before the next distribution date, as shown in the Fund Insert, to qualify for a payment on that date.
- ▶ For all other funds which pay an income you must invest at least two months before the next distribution date to qualify for a payment on that date.

## Designating your SIF Plan

- ▶ A SIF Plan cannot be opened by anyone aged under 18 years, but an application can be made by an adult and the Account designated in a name of your choice. This designation can be a maximum of 20 characters and is usually the child's name or initials.
- ▶ If you designate a SIF Plan on behalf of another person, this will normally constitute a bare trust, provided your intention is to make an immediate binding gift to the person in whose favour the Account is designated. However, your SIF Plan will not be managed any differently as a result of this.
- ▶ We will not arrange for the payment of tax or reclaim any tax on behalf of the beneficiary and we will not automatically transfer the investment to the beneficiary at the appropriate time. You will need to instruct us directly on the transfer.
- ▶ If you want a trust other than a bare trust, you should seek appropriate professional advice with a view to preparing a written trust document.
- ▶ If you are in any doubt about your tax circumstances as trustee, you should seek professional advice.
- ▶ The paragraphs above apply where you are investing your own money and wish to establish a trust for a child and not where you are investing funds which are subject to an existing trust.

## Taxation of your SIF Account

- ▶ This information is intended as general guidance only and applies to investors who invest in the funds as investments and not in the course of a trade and who hold the investments as beneficial owners. The taxation information below is based on our understanding and interpretation of current UK tax law and HM Revenue & Customs practice. Both law and practice may change.
- ▶ Your tax liability will depend on your own individual circumstances, including the country in which you live. If you are unsure about the tax consequences of your investment, you should seek appropriate professional advice.
- ▶ Distribution includes income that is paid out to you, reinvested or accumulated within the fund.

- ▶ The Fund Insert shows whether funds pay interest or dividend distributions.
- ▶ We will send you a tax voucher each year showing the amount of income accumulated or paid out, the tax deducted from interest distributions and the attached tax credit in respect of dividend distributions. The voucher will also show details of any interest credited on uninvested cash received in the previous tax year together with details of any UK Income Tax deducted at source from such interest.

### Personal investors

#### UK Income Tax – SIF Plan

- ▶ Interest distributions are paid after a deduction of basic rate tax currently equal to one quarter of the net payment.
- ▶ Dividend distributions are paid with a tax credit equal to one ninth of the net payment. Your income for tax purposes is the sum of the net payment and the tax credit.
- ▶ The effect of each type of income distribution for individual taxpayers is shown in the following table:

	Interest distribution	Dividend distribution
<b>Non-taxpayer</b>	You can use the tax voucher to support a claim to have the tax repaid to you.	You cannot reclaim the dividend tax credit but you will have no further tax to pay.
<b>10% starting rate for savings taxpayer</b>	You will have no further tax to pay but you will be able to reclaim part of the tax we have deducted at source.	Not applicable.
<b>Basic rate taxpayer</b>	You will have no further tax to pay.	You will have no further tax to pay. The 10% tax credit satisfies the basic rate tax liability.
<b>Higher rate taxpayer</b>	You will have further tax to pay. The amount of tax will depend on your level of income, that is, whether your income falls into the 40% or 50% tax band.	You will have further tax to pay. The amount of tax will depend on your level of income, that is, whether your income falls into the 40% or 50% tax band.

#### UK Income Tax – SIF ISA

- ▶ Where a distribution is received within an ISA you will have no UK Income Tax to pay.
- ▶ Interest distributions will be paid gross of UK Income Tax, or where applicable, we will reclaim from HM Revenue & Customs the UK Income Tax deducted from the distributions at source.
- ▶ It is not possible to reclaim the tax credit from dividend distributions.

#### UK Capital Gains Tax – SIF Plan


- ▶ You may have to pay UK Capital Gains Tax on any gains you make when you sell your shares if your total chargeable gains (less any allowable losses) from all sources in the relevant tax year exceeds your annual exemption limit.
- ▶ This also applies if you are selling shares to switch into another fund or into an ISA. This includes shares sold in the Feeder Fund where the Feeder Option has been chosen.
- ▶ You will not have to pay UK Capital Gains Tax if you are switching between income and accumulation shares of the same fund within the same Account.

#### UK Capital Gains Tax – SIF ISA

- ▶ You will not have to pay UK Capital Gains Tax on any gains you make from an ISA.

### Non-personal investors

- ▶ Non-personal investors may only invest in funds that pay a dividend distribution, otherwise known as UK equity funds.
- ▶ Non-personal investors should discuss the tax treatment of the SIF Plan with their accountants or professional advisers.
- ▶ Non-personal investors will not pay UK Income Tax or UK Capital Gains Tax but they may pay Corporation Tax.
- ▶ In respect of UK equity funds, the amount of Corporation Tax payable will be calculated based upon the dividend distributions of the funds and any capital gains arising on the disposal of the holdings in the funds.
- ▶ The dividend distributions paid by the funds will be split into franked and unfranked income. Only the unfranked portion of the dividend distributions will be liable to Corporation Tax for non-personal investors.
- ▶ The unfranked portion is treated as an annual payment received after the deduction of UK Income Tax at the basic rate. That deemed UK Income Tax credit is available to offset against the non-personal investors' Corporation Tax liabilities where the receipt is not a receipt of a trade.
- ▶ Non-personal investors may be liable to Corporation Tax on any gain after indexation relief arising on the disposal or deemed disposal of holdings in the funds, except where the funds invest predominately in cash, bonds and similar assets. In this case Non-personal investors must treat their holding as a loan relationship for Corporation Tax purposes. Profits and losses must be brought into account annually and the result is that any capital growth on their holding will be charged to Corporation Tax on an annual basis.
- ▶ Non-personal investors may require details of the franked and unfranked split of distributions and the investor's share of the net Corporation Tax liability of the fund for each distribution in order to calculate their Corporation Tax liability.  
Non-personal investors will be liable to Corporation Tax only on the unfranked portion of any distribution. Corporation Tax liability is deemed to have been satisfied within the fund for the franked portion.
- ▶ The annual tax voucher that we issue each year does not contain the above information. We can provide the information in a pro-forma which is available on request. Investors who require this information can

elect to receive the pro-forma by ticking the appropriate box on the SIF non-personal investor Application Form. Alternatively, investors can obtain the required information and/or elect to receive the pro-forma at a later date by contacting us directly .

### Charges and expenses

- ▶ The Fund Insert shows what the charges are and the Effect of Charges Insert shows how the charges affect your investment.

#### Initial charge

- ▶ Where an initial charge is taken, this is deducted from your investment before your shares are purchased and is payable to us. This also applies to ISAs transferred to us.

#### Annual Management Charge (AMC)

- ▶ The AMC is a percentage of the value of each fund and is payable to the applicable investment companies. Details of the AMC for each fund is shown in the Fund Insert. You will not see this charge shown on a statement as it is reflected in the price of the shares rather than being taken from each individual's investment.
- ▶ The HSBC Income Fund of Funds; Growth Fund of Funds and Global Growth Fund of Funds ('Investment Funds of Funds'); Open Global Distribution Fund; Open Global Return Fund; World Selection – Balanced Portfolio; World Selection – Cautious Portfolio; World Selection – Dynamic Portfolio and World Selection – Income Portfolio ('HSBC OpenFunds'); the Smart Invest Growth Portfolio and the Schroder Diversified Target Return Fund invest primarily in other collective investment schemes. The managers of these funds also make AMCs. In the case of the HSBC Funds listed above, we have negotiated rebates on the underlying funds AMCs which, when received, are paid into these funds to reduce the impact of these extra costs.
- ▶ Charges taken from the capital of a fund may have the effect of limiting capital growth or eroding capital if there is insufficient growth.
- ▶ If charges are taken from the income of a fund, and there is insufficient income to meet such charges, any deficit will be taken from the capital of the fund.

### Other expenses

- ▶ Other expenses include charges such as depositary and audit fees. The figures quoted in the Fund Insert are subject to change.

### Dilution levy, Dilution Adjustment and Stamp Duty Reserve Tax

- ▶ For single-priced OEIC and unit trust funds when there is a large purchase or sale, the price of the shares may not reflect the actual price a fund has to pay or receive in order to purchase or sell the underlying assets. This effect is known as 'dilution'.
- ▶ The investment companies, with the exception of Schroder Unit Trusts Limited that manages dual-priced funds, may charge a dilution levy or make a dilution adjustment. This is to protect existing holders of shares from circumstances which would adversely affect the value of the fund. It is not possible to accurately predict whether dilution will occur at any particular time. Neither we nor the fund provider will benefit from applying a dilution levy or making a dilution adjustment as it serves only to protect the continuing investors in the funds.
- ▶ On certain dealings in shares, Stamp Duty Reserve Tax (SDRT) may be payable. For certain OEICs and Unit Trusts SDRT is usually charged to the fund and becomes payable where there is a transfer in beneficial ownership of shares. It is not possible to accurately predict how frequently an SDRT charge will be made as it is directly related to inflows and outflows of monies from a fund.
- ▶ More information on dilution levy, dilution adjustment and SDRT is contained in the prospectus or simplified prospectus (where available) for the available funds.

### Cost of advice

- ▶ You may decide to invest in one or more funds on the recommendation of a financial adviser.
- ▶ Commission may be paid to financial advisers. If commission is paid, it will be paid out of the charges already covered in this document. No additional charge will be made to pay the commission.

- ▶ Your financial adviser will tell you the details of the cost of advice. This usually depends upon the size of your investment and, in the case of regular savings, the period for which you make them.
- ▶ Any advice you receive will be provided by HSBC Bank plc.

### Payments received from the investment companies for offering these funds

- ▶ The investment companies will pay us a percentage of the AMCs for arranging the purchase of shares in the funds.
- ▶ The amount that we receive from each of the companies and the frequency of the payments is shown in the Fund Insert. 50% of any amount we receive will be paid by us to HSBC Bank plc.
- ▶ Occasionally we may benefit from non-financial incentives, such as corporate hospitality and training.
- ▶ We maintain strict policies to control how benefits of this type are managed to protect the interests of customers.
- ▶ Further information is available on request.

### Regular savers loyalty bonus scheme

- ▶ Investors who make regular payments may benefit from our regular savers loyalty bonus scheme. This scheme allows you to receive a discount to the initial charge payable on future shares you buy in the following circumstances:

After 36 qualifying monthly payments a 1% discount to the initial charge will be applied – where an initial charge is levied;

After 72 qualifying monthly payments a 2% discount to the initial charge will be applied – where an initial charge is levied;

After 108 qualifying monthly payments a 3% discount to the initial charge will be applied – where an initial charge is levied.

# Further information

## **The names behind your investment**

Account Manager of the SIF Plan and SIF ISA:

HSBC Trust Company (UK) Limited

Frobisher House

Nelson Gate

Commercial Road

Southampton

SO15 9DF

Registered Office: 8 Canada Square, London E14 5HQ.

HSBC Trust Company (UK) Limited is authorised and regulated by the Financial Services Authority and is entered on the Financial Services Authority register as number 119297. You can check this on the Financial Services Authority register [www.fsa.gov.uk/register/home](http://www.fsa.gov.uk/register/home). Its main business is the provision of trustee services and administering investments.

Information about the investment companies that manage the funds we offer can be found in the Fund Insert.

**You must read the Key Features Document, including the Fund Insert and Effect of Charges Insert and Terms and Conditions carefully before you invest in the Selected Investment Funds.**



**hsbc.co.uk**

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