

HSBC World Selection
Portfolio™
Important Information for Investors

HSBC Premier



Important Information for Investors

Investment Management Agreement

The following are the terms and conditions (the “Terms and Conditions”) that govern the account (the “Account”) that you have applied to open with HSBC Global Asset Management (Canada) Limited to provide you with portfolio management, investment counselling and management services.

The Investment Management Agreement consists of these Terms and Conditions, the HSBC World Selection Portfolio™ Account Application (the “Application”) and all applicable schedules and attachments (together, this “Investment Management Agreement”). Many words in this Investment Management Agreement are capitalized and defined. Any capitalized words not defined in the Terms and Conditions will have the meaning used in the Application.

When this Investment Management Agreement refers to *you* or *your*, it means the Applicant(s), as named in the “Primary Applicant Information” section of the Application, and if applicable, the Co-Applicant Information section(s) of the Application. When this Investment Management Agreement refers to *we, us, our* or *ourselves*, it means HSBC Global Asset Management (Canada) Limited.

1. Assets Under Management

On the Effective Date (the day your Application is approved by us), you will give us cash to be managed in the Account on a discretionary basis according to the terms in this Investment Management Agreement. After the Effective Date, you may give us additional cash to manage on a discretionary basis. All of the assets that we manage for you under this Investment Management Agreement are called the “Assets Under Management”. You understand, acknowledge and agree that in managing the Assets Under Management, we may engage Third Parties (as defined in section 12 below) to provide services relating to the Assets Under Management.

You understand and agree that the minimum total value of the Assets Under Management is CDN \$50,000 or any other amount that we may determine, in our sole discretion, from time to time. You also understand and agree that we may increase the minimum at any time. If we decide to increase the minimum we will provide you written notice at least thirty (30) days before the increase becomes effective. If the Assets Under Management fall below the specified minimum amount as a result of a withdrawal of assets by you, we may sell the units or other securities held in the Account and terminate this Investment Management Agreement.

2. Services Provided

We will provide you with investment counselling services and manage the Assets Under Management in accordance with this Investment Management Agreement, the investment objectives set out in the Investment Guide that have been agreed to in writing by you and us and confirmed by the Report, applicable securities and other laws, and all other documentation provided by you to us or our authorized agents from time to time.

3. Discretionary Authority

You give us full power and authority to invest, re-invest and keep invested the Assets Under Management. We will continue to do so until you notify us otherwise in writing. You agree that we can exercise our discretion by investing the Assets Under Management in one or more mutual funds, exchange-traded funds and other investment funds (both public and offered pursuant to exemptions). You further acknowledge and agree that in the future, we may, upon providing you prior written notice, exercise our discretion under this Agreement by buying, selling or otherwise dealing in securities, which may include stocks, bonds, derivatives or any other securities we may feel appropriate.

4. Investment Guide and Report

If you have completed our Investment Guide (the “Guide”), you confirm that the information provided in the Guide (as amended from time to time) is accurate and complete. You acknowledge and agree that we will rely on the information in the Guide in providing our services to you under this Investment Management Agreement.

You must give us or our authorized agents notice (the “Amendment Notice”) if there are any changes in your circumstances, of any restrictions regarding trading in securities for you or of any other matter that would affect our management of the Assets Under Management. When we receive the Amendment Notice, we will review it and decide whether we wish to continue managing the Assets Under Management. We will also decide whether we need additional instructions or information from you before we continue to manage the Assets Under Management according to the Amendment Notice. We may ask you to complete a new Guide. If you do not complete a new Guide when requested by us, we may, at our sole discretion, terminate this Investment Management Agreement immediately. We will give you written confirmation of our acceptance of the Amendment Notice and the date on which we will begin managing the Assets Under Management according to the Amendment Notice and, if applicable, the new Guide.

5. Standard of Care

In the course of managing the Assets Under Management, we will apply the care, diligence and skill of a reasonably prudent person under similar circumstances and in similar market conditions and will at all times act reasonably and in good faith. In addition, we will follow the policies set out in the attached Schedule “B”, which describe the fair allocation of investment opportunities among managed accounts. These policies may change. By executing this Investment Management Agreement, you acknowledge receipt of the policies in Schedule “B” and confirm your understanding that they may change.

Notwithstanding any of the provisions in this Investment Management Agreement, we, our subsidiaries and affiliates and each of their respective officers, directors, employees and agents will not be liable for any judgement errors or for any losses you may suffer as a result of our actions or lack of action, unless the losses result from our own gross negligence, wilful misconduct or bad faith. Without limiting the generality of the foregoing, we cannot guarantee investment results and we will not be liable for any loss

resulting from any investment decision. In addition, we are not liable for not acting on specific investment opportunities on your behalf.

Subject to the foregoing and notwithstanding that this Investment Management Agreement may have been terminated, you will release and indemnify us and any of our agents, nominees and subsidiaries and affiliates, from and against all expenses, liabilities, claims and demands to which any of them may become subject to in carrying out the terms of this Investment Management Agreement.

6. Use of Other Investment Advisors for the HSBC Pooled Funds

We are the manager and primary investment advisor for the HSBC Pooled Funds and may hire other advisors to provide investment advice and portfolio management services to the HSBC Pooled Funds. These investment advisors will be paid by us and not the HSBC Pooled Funds.

7. Fees and Expenses

You agree to pay us fees and charges (the "Fees") for the type of HSBC World Selection Portfolio™ service you have selected as set out in the Guide and/or other amounts that you and we agree to in writing from time to time. The Fees are described in the attached Schedule "A". The Fees may change. By executing this Investment Management Agreement, you acknowledge receipt of Schedule "A".

In addition to the Fees, you must pay all taxes and fees charged by any government, regulatory authority or agency (including GST and/or HST) and all commissions, charges and other expenses incurred in connection with the Account.

Fees apply only to the operation of the Account and do not include any other fees you may need to pay to us or to one of our subsidiaries or affiliates relating to other accounts, agreements, transactions, etc.

We may change the Fees at any time provided we notify you in writing sixty (60) days before the new Fees take effect.

If you owe us any outstanding Fees for the services we provide you under this Investment Management Agreement, you authorize us, in our absolute discretion, to sell or dispose of securities in your Account to pay these Fees. You also authorize us to deduct any and all of the Fees when due from the Account.

8. Statements of Account and Other Records of Your Investments

We may keep all certificates and other proof of investments made on your behalf at any of our offices or any acceptable depository.

We will deliver a statement to you at least every three (3) months, or at the end of any month during which a transaction other than a transaction made under an automatic withdrawal plan or an automated payment plan including a dividend reinvestment plan was affected in your Account. For each transaction made in your Account during the period covered by a statement, the statement will include (1) the date of the transaction, (2) whether the

transaction was a purchase or sale, (3) the name of the security purchased or sold, (4) the number of securities purchased or sold, (5) the price per security paid or received by you, and (6) the total value of the transaction. In addition, for the securities and any cash held in your Account at the end of the period, the statement will include (1) the name and quantity of each security, (2) the market value of each security, (3) the total market value of each security position, (4) any cash balance, and (5) the total market value of all cash and securities in the Account.

You agree to promptly examine these statements and any other documents relating to your Account sent to you by us, including each entry and balance stated therein, and to notify us of any errors, omissions or objections to any document, or any information contained therein, within thirty (30) days from the date of the document failing which you understand and agree that we will treat the document as complete, correct and binding on you. We may keep all certificates and other proof of investments made on your behalf at any of our offices or any acceptable depository.

9. Notices

All notices relating to this Investment Management Agreement must be submitted in writing to the address provided in the Application unless otherwise advised in writing, except as otherwise expressly permitted in this Investment Management Agreement. Notices can be sent by personal delivery, regular or registered mail, or fax. For legal purposes, the receipt date of a notice is considered as follows:

- **Personal delivery and fax:** if received during normal business hours, that same business day; otherwise, the following business day.
- **Prepaid registered mail:** three (3) business days following the mailing.
- **Regular mail:** seven (7) business days following the mailing.

10. Assignment and Delegation

An agreement is "assigned" when it is transferred to someone other than you or us. This Investment Management Agreement may not be assigned by you without our express written consent. We may, without your consent, delegate to a third party all or part of our duties and responsibilities under this Investment Management Agreement, along with the discretionary authority provided to us under the terms of this Investment Management Agreement. If we delegate our discretionary authority to a third party, we will be responsible to you for all advice you receive from the third party as though we had provided the advice to you ourselves.

Notwithstanding any other provision in this Agreement and upon written notice to you, we may assign any of our rights, responsibilities and obligations under this Agreement (in whole or in part) to any affiliate without your prior consent.

11. Soft Dollar Arrangements

A "soft dollar arrangement" is an arrangement where one party receives items or services, such as research, in return for putting through a certain amount of portfolio management

business to another person, usually a broker. We, our Subsidiaries and Affiliates, or a Third Party, may enter into such soft dollar arrangements. If you send us a written request, we will send you the details of any soft dollar arrangements that affect your Assets Under Management.

12. Authorization to Open Brokerage Accounts

You appoint us as your true and lawful attorney-in-fact, with full power of substitution for the purpose of executing and delivering all documents and taking all other necessary or advisable steps to open or establish accounts on your behalf with any third party dealer or advisor ("Third Party") including, but not limited to, HSBC Investment Funds (Canada) Inc. or any other subsidiary or affiliate of HSBC Holdings plc.

You agree that we may open or establish accounts with a Third Party on your behalf when we, in our sole discretion, consider it necessary or advisable to fulfil our obligations under this Investment Management Agreement. You agree that we may provide any information you have given us to the Third Party or other agents retained by us where we, in our absolute discretion, deem it to be necessary or advisable to meet our obligations under this Investment Management Agreement and to open, establish and maintain accounts for you with such Third Party.

13. Authority to Enter into this Investment Management Agreement

If you are an individual, you represent that you are of the age of majority in the applicable province and are capable of entering into this Investment Management Agreement and carrying out its obligations.

If you are a corporation, partnership, trust or other form of organization, you represent that you have the power and capacity to enter into this Investment Management Agreement and to carry out the transactions contemplated in this Investment Management Agreement. You also represent that you have duly authorized the execution and delivery of this Investment Management Agreement by all necessary actions.

14. Regular Investment Plan Contributions

If you wish to make regular contributions to your Assets Under Management from a bank account held by a financial institution pursuant to our Regular Investment Plan, you must provide us with your bank account information and authorization in writing. You acknowledge and agree that your authorization to debit your bank account shall be governed by the terms and conditions contained in the Pre-Authorized Debit Agreement attached as Schedule "J".

15. Termination

This Investment Management Agreement will be terminated upon (a) your written notification to us or (b) receipt by us of written proof of your death. We will terminate the Account as soon as practicable after receiving such termination notice.

In addition, we may terminate this Investment Management Agreement by providing you with written notice at least thirty (30) days prior to the date the termination becomes effective. In addition, we may terminate this Investment Management

Agreement at any time without notice if (a) you are in breach or default of any of your representations, warranties, covenants or obligations under this Investment Management Agreement or related to the Account, or (b) if any of the information you provided us in the Application, the Guide (as amended from time to time), or any other document related to the Account, or confirmed in the Report (as amended from time to time) is incorrect or inaccurate in any way.

16. Withdrawals

You must give us ten (10) business days notice if you want to withdraw any of the Assets Under Management from the Account.

17. Indemnity

You agree to indemnify, defend and hold harmless us and our affiliates and our respective directors, officers, employees, agents, personnel, service providers, representatives, successors, assigns, licensees, licensors, related persons and each of them from and against any and all claims, demands, suits, complaints, costs, damages, expenses, liabilities and losses (including without limitation legal fees and disbursements we reasonably incur) incurred, sustained or suffered by any of them, arising from, connected with or relating to this Investment Management Agreement, your Account, your breach of this Investment Management Agreement, or any wrongful conduct by you or any person for whom you are responsible under this Agreement or at law, other than claims, demands, suits, complaints, costs, damages, expenses, liabilities and losses incurred, sustained or suffered as a direct result of our gross negligence, recklessness or wilful or unlawful misconduct. You will assist and co-operate as fully as reasonably required by us in the defence of any such claim, demand, suit or complaint. This indemnity is in addition to any other indemnity you have provided to us. This indemnity will survive termination of this Investment Management Agreement.

18. Amending this Agreement

We may amend this Investment Management Agreement by providing you with written notice of these changes at least thirty (30) days before those changes become effective. In addition, we may amend the terms of this Investment Management Agreement, without giving you prior written notice if and to the extent that such amendment is required by applicable law or regulation.

19. Term

This Investment Management Agreement will be in effect from the Effective Date until terminated.

20. Conflict of Interest

We are a member of a group of related companies known as the "HSBC Group". Our policy regarding conflicts of interest and transactions with members of the HSBC Group is set out in Schedule "C" to this Investment Management Agreement, of which you acknowledge receipt.

21. Role as Dealer and Advisor

Our role as dealer and advisor for certain pooled funds is set out in Schedule "D" to this Investment Management Agreement, of which you acknowledge receipt.

22. Additional Information About Your Relationship With HSBC Global Asset Management (Canada) Limited

In establishing our relationship with you, we want you to be fully informed about matters that are important to your relationship with us. Canadian securities laws also require us to provide you with certain information about our relationship. The information in Schedule "K" contains additional information regarding your relationship with us and supplements the information set out elsewhere in this Investment Management Agreement. This information is important and we encourage you to review it carefully.

23. Referral Arrangement

We have entered into an arrangement for certain services as set out in Schedule "L" to this Investment Management Agreement of which you acknowledge receipt.

24. For Quebec Residents

Both you and we have requested that this contract and all future related notices, communications and statements be written in English. *Les parties reconnaissent et confirment avoir expressément demandé que ce contrat et tous avis, communications et états de compte s'y rapportant soient rédigés en anglais.*

25. Dispute Resolution

Effective no later than September 28, 2012, we will ensure that independent dispute resolution or mediation services are made available to you, at our expense, to mediate any dispute that might arise between you and us in connection with the Account or the services offered by us in connection with the Account.

26. Joint Account Holders

If your account is held jointly with others, we are authorized to rely on any instructions relating to the Account that are given to us by any one of you, separate or together, and such instructions shall be valid and binding upon each of you, separate and together, your respective heirs, executors, successors and assigns. There are some types of instructions that we will not accept unless they are given by all joint account holders and you understand and agree that in those circumstances we reserve the right in our discretion to refuse instructions that are not given by all joint account holders.

In all jurisdictions, with the exception of Quebec, any interest in this Account shall be and continue to be the joint property of all of you with the right of survivorship, and the death of one of you shall not affect the right of the survivor to deal in any manner with the Account.

For Accounts in Quebec: Accounts in Quebec do not have a right of survivorship. Upon the death of one of you, rights and obligations related to the Account will be governed by the Federal Laws of Canada and the laws of Quebec in force and in effect as amended from time to time.

27. Amounts Owing to HSBC

Notwithstanding any other term or condition in this Agreement, we may, subject to applicable law, in our sole discretion and without notice to you, set-off or compensate any amount which you owe to us or to any of our affiliates, including HSBC Bank Canada, against any of the assets in the Account. To the extent allowable by law, we can enforce our rights under this section by (a) redeeming the securities in the Account to pay a debt or liability with us or any of our affiliates, or (b) using any funds in the Account to buy currency to pay a debt or liability for an account with us or any of our affiliates that is in a different currency, or both. For joint Accounts, each of you agree that the full amount in the Account can be applied to the payment of any indebtedness or liability to us or them, irrespective of contribution.

28. Entire Agreement and Governing Law

This Investment Management Agreement is the entire agreement between you and us and replaces all earlier agreements and understandings, whether written or oral, between you and us regarding the subject matter of this Investment Management Agreement. If there is an inconsistency or conflict between the Terms and Conditions and the attached Schedules, the Terms and Conditions will take priority.

This Investment Management Agreement is governed by the laws of the Canadian province in which you reside and by applicable Canadian laws. If you do not reside in Canada, the laws of British Columbia shall apply. This Investment Management Agreement is binding upon the parties and their respective heirs, executors, administrators, legal representatives, successors and anyone else assigned to act on their behalf.

Schedule "A"

Investment Management Fees

In return for our services, you agree to pay us on a per annum basis the fees and expenses (together, the "Fees") described in this Schedule "A" and/or any other amounts that you and we agree to in writing from time to time.

	Conservative and Moderate Conservative Portfolios	Balanced Portfolios	Growth and Aggressive Growth Portfolios
HSBC Manager Program			
first \$150,000	1.50%	1.75%	2.00%
next \$850,000	1.00%	1.00%	1.00%
next \$1,000,000	0.75%	0.75%	0.75%
over \$2,000,000	0.50%	0.50%	0.50%
Minimum Annual Fee:	\$750	\$875	\$1,000
HSBC Multimanager Program			
first \$250,000	2.00%	2.25%	2.50%
next \$250,000	1.75%	2.00%	2.25%
next \$500,000	1.50%	1.75%	2.00%
next \$4,000,000	1.25%	1.50%	1.75%
over \$5,000,000	1.00%	1.25%	1.50%
Minimum Annual Fee:	\$1,000	\$1,125	\$1,250

We will deduct the Fees from the Assets Under Management in the Account at the beginning of each calendar quarter. We calculate the Fees based on the total market value of the Assets Under Management in the Account on the last business day of the previous quarter. If you change Portfolios, your new fee, if different, will be effective from the beginning of the next calendar quarter.

The first quarterly payment will be calculated by prorating the Fees from the Effective Date to the first payment date.

If the Account is closed before the last day of a calendar quarter, we will calculate the Fees in accordance with this Schedule as of the close of business on that day. We will prorate the Fees payable to us based on the number of days in the applicable calendar quarter during which this Investment Management Agreement was in effect. All Fees will become immediately due and payable at the close of business on the day the Account is closed.

Schedule "B"

Policies for the Fair Allocation of Investment Opportunities among Managed Accounts

We will not, when placing an order for a security for clients, give unfair advantage to any client. If all accounts cannot be satisfied, our policy is to allocate the security proportionally among the accounts, subject to factors such as the client's investment policies and guidelines, and efficient trading unit considerations. For example, if a minimum number of the security is necessary to justify its place in the client's account and that minimum is not achieved, no security will be allocated to the client.

Schedule “C”

Disclosure Regarding Conflicts of Interest

General

In the course of providing services to you, there will be situations where a conflict arises between our interests and yours. We believe it is important that you are fully informed regarding these conflicts. Canadian securities laws require us to take reasonable steps to identify and respond to existing and potential material conflicts of interest, and in certain circumstances, to provide you with certain information regarding these conflicts and also to obtain your prior consent before we engage in certain types of transactions. This document contains important information regarding certain of the conflicts of interest that we have identified. Please read it carefully.

Transactions or Arrangements with Certain Related Parties

We are a member of a group of related companies known as the HSBC Group. In the course of providing services to you, we may from time to time advise you or exercise discretion on your behalf with respect to the purchase or sale of securities from or to, or issued by, other members of the HSBC Group or other persons or companies that are related or connected to us. In addition, in the course of providing services to you or in our role as manager of mutual funds and pooled funds managed or administered by us that you hold an investment in, we may also enter into transactions or arrangements with or involving, and perform services for or accept services from, other members of the HSBC Group or other persons or companies which are related or connected to us. These transactions and arrangements are described in further detail below. These transactions and arrangements will give rise to conflicts of interest, and we have adopted policies and procedures to identify and respond to these conflicts. We will only enter into these transactions or arrangements where they are permitted under applicable securities laws and where we believe they are in your (or the funds’) best interests in the applicable circumstances.

The following is a list of the types of these transactions and arrangements and our relationship to the parties involved:

- The purchase or sale of securities issued or guaranteed by HSBC Holdings plc, HSBC Bank plc, Hang Seng Bank Limited, HSBC Bank Canada, HSBC Canada Asset Trust, HSBC Financial Corporation Limited and other members of the HSBC Group whose securities are traded on recognized stock exchanges or other public markets. These entities are related to us because they are members of the HSBC Group. For example, these transactions may include the purchase or sale of ordinary shares of HSBC Holdings plc, preferred shares of HSBC Bank Canada or other securities of these or other related entities that are traded on a stock exchange or other public market, and also the purchase and sale of principal protected notes or certain debt securities issued by HSBC Bank Canada or other securities of these or other related entities that are not traded on an exchange or other public market.
- The purchase or sale (or redemption) of securities issued by any of the HSBC Mutual Funds, the HSBC Pooled Funds, and

any other mutual fund, exchange-traded fund, unit trust or investment fund managed, administered or promoted by us or other members of the HSBC Group, or for which we or other members of the HSBC Group act as portfolio adviser, including funds managed, advised or promoted by our affiliates. In most cases, our connection to these funds will be obvious to you because the names of the funds will be sufficiently similar to our name. For example, in most cases the names of the funds will include the word “HSBC” as part of their name. If we believe that the name of any fund is not similar enough to convey the fund’s relationship to us, we will provide you with specific disclosure regarding that relationship at the appropriate time.

- The purchase or sale of securities or other instruments to or from HSBC Securities (Canada) Inc., HSBC InvestDirect and HSBC Bank Canada for their own respective accounts, or through these entities acting as a dealer or distributor or in a similar capacity. Where we purchase or sell securities or other instruments through these entities in their capacity as dealer or distributor or in a similar capacity, they may receive a fee for their services in that capacity. HSBC Securities (Canada) Inc. is an investment dealer and HSBC InvestDirect is a division of HSBC Securities (Canada) Inc. that offers discount brokerage services. HSBC Bank Canada is a Schedule II chartered Canadian bank. We and HSBC Securities (Canada) Inc. are wholly-owned subsidiaries of HSBC Bank Canada, and we are all members of the HSBC Group.
- Transactions or arrangements with members of the HSBC Group that involve the other members of the HSBC Group providing services to you or to us on your behalf or to funds managed or administered by us or to us on behalf of such funds, and/or receiving a fee. For example, we may retain other members of the HSBC Group to act as our sub-adviser with respect to discretionary accounts managed by us, including our affiliates.

The information disclosed in this document may change from time to time. You can obtain an updated copy of this information free of charge at any time by visiting our website at www.hsbc.ca/important-info-investors.

Schedule “D”

Role as Dealer and Advisor

We act as both a dealer and investment advisor for certain mutual funds we manage. Although this is not the case for the HSBC Pooled Funds, the Ontario Securities Commission requires us to provide all our clients with information on this dual role because it may lead to a potential conflict of interest. To mitigate any potential conflict of interest, we have policies and procedures in place to check that our performance reporting is unbiased and accurate, our funds are properly managed and that our staff operate in a professional and ethical manner. We also have compliance monitoring programs in place to confirm that these policies and procedures are followed.

Schedule "E"

Account Held by Non-Resident of Canada (if applicable)

If you are not a resident of Canada, you acknowledge that you have received, read, understood and agree to the following:

- a) If regulations or policies in Canada or any other jurisdiction that affect you change, you may be required to close or move the Account. This may have tax implications. You may also be required to sell all your investments to liquidate your holdings.
- b) You may be required, under the laws of the foreign jurisdiction, to report investments. You may also be restricted in holding or trading certain investments and subject to the taxes or penalties of that foreign jurisdiction. It is your responsibility to determine if this is relevant for your situation.
- c) We do not provide you with legal, tax or other professional advice. You should seek independent, legal and professional tax advice.
- d) Your custodian or sub-custodian may withhold all tax on non-Canadian investments at the maximum rate for that country. You are responsible for filing any forms needed to reclaim this withheld tax from the applicable country's tax authorities, according to any existing tax treaty between the applicable country and your country of residence.

Schedule "F"

Instructions

You may give us instructions in connection with your Account ("Instructions") or receive information about your Account. Your Instructions may be provided directly to us or to agents authorized by us for the purposes of collecting such Instructions, including HSBC Investment Funds (Canada) Inc.

In addition to written Instructions provided by you or your agent, we or our agents can rely upon any Instructions that appear to be given by you or your agent by telephone through call centre facilities approved by us (by speaking or by pressing the number pads), fax, computer or electronic means, but only if we or our agents reasonably believe that the Instructions have come from you or your agent. You authorize us or our agents to accept such Instructions as if you had given signed written Instructions and that such Instructions bind you legally and make you responsible to the same extent and effect as if you had given original signed Instructions (except if we or our agents have been grossly negligent or acted with willful misconduct). You acknowledge and agree that there are some types of Instructions that we will not accept by telephone, fax, computer or other electronic means and understand that we reserve the right to refuse such Instructions at our discretion.

Recordings - You consent to us or our agents making an audio recording of any telephone call, or a record of any electronic communication, with us or our agents to preserve the context of all

Instructions or other information you provide to us and for us and our agents to use these recordings for the following purposes:

- so that we have a record of Instructions and information provided;
- so that we can meet your financial and investment service needs as may be sought by you; and
- so that we or our agents can monitor service levels.

Identity or Authority - We and our agents are not required to confirm the identity or authority of any person using your HSBC Bank Canada bank card or related secret codes to make transactions. We and our agents can in our discretion require proof satisfying to us at any time of the authority of any person seeking to make transactions on your behalf (including a person purporting to act on your behalf pursuant to a power of attorney) and may defer acting on such Instructions while conducting any such searches or investigations as we consider appropriate. We and our agents can refuse to accept Instructions from any such person if we or our agents are not entirely satisfied with such proof of authority, and in the case of a power of attorney, proof satisfactory to us that the power of attorney has been validly granted and is effective and is being used for lawful purpose. We and our agents will not be liable for any loss or damage suffered by you or by a third party because of any failure of or refusal by us or our agents to give effect to any Instructions or for any delay in implementing Instructions regardless of the reasons for such failure, refusal or delay (other than our or our agents gross negligence and willful misconduct).

Additional Indemnity - In addition to any other indemnity set out in the Investment Management Agreement, you undertake to indemnify and save harmless us from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities of any kind that we may suffer or incur or that may be brought against us, in any way relating to or arising out of us acting on, delaying in acting on or refusing to act on any instructions, including improper, unauthorized or fraudulent instructions given by any person, including any employee, agent or representative of you.

Schedule "G"

Personal Information Consent (for Personal Clients)

Personal Information

In this section, "Personal Information" means any identifiable information about you. It may include, but is not limited to, your name, address, e-mail address, date of birth, gender, identification numbers, income, employment, assets, liabilities, source of funds, payment records, personal references, investment objectives, financial plans, credit reports and other financially related information. It may also include habits, personality, travel or movement details, lifestyle, leisure activities, qualifications, skills and career history.

We, the Bank and its subsidiaries and affiliates (together the "HSBC Group") and their service providers may, where permitted

by law, collect your Personal Information from and disclose such Personal Information to each other and to third parties such as those income sources and personal references that you advise to us. We may collect and update your Personal Information during the course of our relationship. You understand and acknowledge that we are a subsidiary of the Bank.

Your Personal Information will be collected, used and disclosed for the following purposes: to evaluate your application for products and services; to open and operate your account(s); to provide ongoing service to you as a customer; to honour your privacy choices; to verify your identity; to meet legal and regulatory requirements; and for internal audit (including security), statistical, and record-keeping purposes.

Within HSBC Global Asset Management (Canada) Limited, the following categories of persons shall have the right of access to your Personal Information: the portfolio manager, the investment counselor; the investment-related administrative assistants; the management of the branch or office where your files are held; and members of the Operational, Compliance, Legal, Internal Audit and Corporate Security departments.

For regulatory purposes, you consent to us disclosing your Personal Information to applicable regulators and self-regulatory organizations including the Investment Industry Regulatory Organization of Canada, the Mutual Fund Dealers Association of Canada, Bourse de Montreal Inc., and the Canadian Investor Protection Fund as applicable (collectively, "SROs"). SROs collect, use or disclose such personal information for regulatory purposes including surveillance of trading-related activity, regulatory reviews and audits, investigations of potential regulatory and statutory violations, regulatory databases, enforcement or disciplinary proceedings, reporting to securities regulators and information-sharing with securities regulatory authorities, regulated marketplaces, other SROs and law enforcement agencies in any jurisdiction in connection with any of the above. You may refuse this consent; however, you recognize that we have the right to cancel or withhold products or services upon your refusal, if required to do so by the SRO.

We may also collect and use your Personal Information to promote the products and services of select third parties that may be of interest to you. You may at any time refuse or withdraw this consent by contacting HSBC at 1-888-310-HSBC (4722), or by visiting HSBC's website at www.hsbc.ca. You understand that if you do refuse or withdraw this consent it will not affect your eligibility for credit or other products or services.

Social Insurance Number (SIN)

The government requires that we ask you for your SIN when it is necessary for tax reporting purposes. You understand that if you provide us with your SIN, we and the HSBC Group will collect, use and share your SIN for tax reporting purposes where applicable. We may also collect, use and share your SIN for the additional purposes of meeting legal and regulatory requirements, and for internal audit (including security), statistical, and record-keeping purposes. You may at any time refuse or withdraw your consent to the use of your SIN for these additional purposes by contacting HSBC at

1-888-310-HSBC (4722), or by visiting HSBC's website at www.hsbc.ca. This will not affect your eligibility for products or services.

Use of Agents

We may use the services of any financial institution or other reliable third party of our choice as our agent or service provider in connection with the provision of data processing or other services. In particular, we may use other HSBC Group companies and/or third parties in Canada and in other countries to process Personal Information on our behalf. You understand that, as a result, your Personal Information may be accessed under the laws of Canada or such other countries to which the information has been transferred. Whenever Personal Information is transferred to an agent or service provider, we will require that they protect your Personal Information to the standards of confidentiality and security adhered to by all members of the HSBC Group.

HSBC Privacy Policies

For more information about the principles of privacy we observe, consult the HSBC Privacy Code, available at the nearest HSBC branch, at www.hsbc.ca or the brochure "Strictly between us - protecting your privacy" available at the nearest HSBC branch. You understand that you may access your Personal Information in our possession or make corrections to it by contacting us.

Personal Information Consent (for Non-Personal Clients)

As part of the account opening process, we collect Personal Information from each authorized signatory on the Account. This information may include the authorized signatory's name, home address, date of birth, home phone number, fax number, employer's name, and type of business. We collect, use and share this information within the HSBC Group solely for account opening, internal audit (including security), statistical and record-keeping purposes. This information will not be disclosed to any party outside the HSBC Group except when required to comply with legal, regulatory and audit (including security) obligations. By signing the account application as authorized signatory, each authorized signatory consents to the collection, use and disclosure of such authorized signatory's personal information as set out above.

Schedule "H"

Borrowing Money to Buy Securities (Leveraging)

Securities may be purchased using available cash, or a combination of cash and borrowed money. If available cash is used to pay for the securities in full, the percentage gain or loss will equal the percentage increase or decrease in the value of the securities. Using borrowed money to purchase securities can magnify the gain or loss on the cash invested. This effect is called leveraging.

If you are considering borrowing money to purchase securities, you must be aware that a leveraged purchase involves greater risk than a purchase using available cash resources only. To what extent a leveraged purchase involves undue risk is a decision that needs to be made by you and will vary depending on your personal circumstances and the securities purchased.

The following table illustrates the impact a decline in the market value of securities can have on a leveraged investment.

If \$100,000 of securities is purchased and paid for with \$25,000 from available cash and \$75,000 from borrowed money, a 10% decline in the value of the securities to \$90,000 will mean that your equity interest (the difference between the value of the securities and the amount borrowed) has declined by 40%, i.e. from \$25,000 to \$15,000.

	Market Value of Securities	Available Cash	Amount of Loan	% Change in the Investment
Original Purchase	\$100,000	\$25,000	\$75,000	N/A
Security Value Decline by 10%	\$90,000	\$15,000 i.e. \$90,000 - \$75,000	\$75,000	-40% i.e. (\$25,000 - \$15,000) / \$25,000

It is also important that you are aware of the terms of a loan secured by securities. The lender may require that the amount outstanding on the loan does not rise above an agreed percentage of the market value of the securities. Should this occur, the borrower must pay down the loan or sell the securities so as to return the loan to the agreed percentage relationship. In the example above, the lender may require that the loan not exceed 75% of the market value of the shares. On a decline of value of the securities to \$90,000, the borrower must reduce the loan to \$67,500 (75% of \$90,000). If the borrower does not have cash available, the borrower must sell securities at a loss to provide money to reduce the loan.

Money is also required to pay interest on the loan. Under these circumstances, investors who leverage their investment are advised to have adequate financial resources available both to pay interest and also to reduce the loan if borrowing arrangements require such a payment.

Schedule "I"

Address for Service

We do not have offices in Manitoba, Saskatchewan, Newfoundland, New Brunswick or Nova Scotia. Securities laws require we advise you that if you reside in one of these provinces and are concerned about legal issues involving you and us, you may have difficulty enforcing your legal rights against us. We agree that the laws of the province you live in apply to us and we submit to the jurisdiction of the courts of your province. The following are addresses for service of legal proceedings in the provinces listed above:

Manitoba:	Aikins, MacAulay & Thorvaldson LLP Att: G. Bruce Taylor 30th Floor, 360 Main Street Winnipeg, MB R3C 4G1
Saskatchewan:	MacPherson Leslie & Tyerman LLP Att: Donald K. Wilson, John A. Dipple, Aaron D. Runge 1500 - 1874 Scarth Street Regina, SK S4P 4E9
Newfoundland & Labrador:	Martin, Whalen, Hennebury & Stamp Att: Kevin Stamp 15 Church Hill Box 5910, Station C St. John's, NL A1C 5X4
New Brunswick:	SMSS Corporate Services (NB) Inc. 10th Floor, 44 Chipman Hill PO Box 7289, Station A Saint John, NB E2L 4S6
Nova Scotia:	McInnes Cooper 1300 – 1969 Upper Water Street Purdy's Wharf Tower II Halifax, NS B3J 2V1

Schedule "J"

Pre-Authorized Debit Agreement

1. You acknowledge that the Pre-Authorized Debit Authorization ("Authorization") is provided for our benefit and the benefit of the banks identified in the Authorization (collectively, the "Banks"), and is provided in consideration of us and the Banks agreeing to process debits against your Bank accounts in accordance with rule H1 of the Canadian Payments Association Rules Manual (the "Rules").
2. You warrant that all persons whose signatures are required to sign on your account with us and the Bank accounts identified in the Authorization have signed the Authorization.
3. You hereby authorize us and the Banks to draw on the accounts set forth in the Authorization for the purpose of funds transfers for investment purposes.
4. The Authorization and this Pre-Authorized Debit Agreement (this "Debit Agreement") may be cancelled at any time if you provide us with notice in writing with proper verification of your identity at least 5 business days before your next pre-authorized debit is to be issued.
5. You acknowledge that the delivery of the Authorization to us constitutes delivery of such Authorization by you to the Banks.
6. You guarantee and certify that all information provided in the Authorization is up-to-date and accurate at all times. You will advise us immediately in writing of any change to the information in the Authorization (including increases or adjustments in transfer or purchase amounts) by cancelling the existing Authorization as per section 4 above, and submitting a new signed Authorization to us at least five (5) business days before the first pre-authorized debit is to be issued under the new Authorization.
7. You acknowledge that the Banks are not required to verify:
 - (a) that a pre-authorized debit has been issued in accordance with the particulars of the Authorization or this Debit Agreement including, but not limited to, the amount; and
 - (b) that any purpose of payment for which a pre-authorized debit was issued has been fulfilled by us as a condition to honouring a debit issued or caused to be issued by us on your account.
8. Revocation of the Authorization does not terminate any contract for goods or services that exists between you and us. The Authorization and this Debit Agreement applies only to the method of payment and does not otherwise have any bearing on the contract for goods or services exchanged.
9. You agree to waive the pre-notification requirements for your initial pre-authorized debit or as a result of changes arising from any modification to, or replacement of, an Authorization.
10. A pre-authorized debit may be disputed by you under the following conditions:
 - (a) the debit was not issued in accordance with the Authorization or this Debit Agreement; or

- (b) the Authorization was revoked pursuant to section 4 above.
11. To be reimbursed due to a dispute under section 10 you must provide the Bank holding the Bank account that you allege was improperly debited with a fully executed written declaration in a form available from such Bank, within ninety (90) calendar days of the date on which the debit in dispute was posted to your account.
 12. You acknowledge that (1) any pre-authorized debit that you dispute more than ninety (90) calendar days following the date on which such debit was posted to your Bank account and (2) any dispute that we protest the validity of, will be resolved solely between you, the applicable Bank and us without reference to the Rules.
 13. You consent to the disclosure to the Banks of any personal information that may be contained in the Authorization, but only as directly related to and necessary for the proper application of the Rules and this Debit Agreement.
 14. You will indemnify us and the Banks, and each of our respective employees and agents, and hold all such parties harmless from all loss, fees, damages, expenses and costs incurred by any of them, and all claims made by and liability to anyone by reason of our, the Banks, and each of our respective employees or agents acting pursuant to the Authorization.
 15. Without limiting the generality of the preceding paragraph, you agree that the Banks and us shall not be liable to you for direct or consequential damages arising from any failure to process the Authorization which is attributable, whether wholly or partly, to any recalled instructions received, or purporting to be received, from you, or to any cause beyond our or the Banks' control, including any equipment or data disk malfunction or failure.

Schedule "K"

Additional Information Regarding Your Relationship With HSBC Global Asset Management (Canada) Limited

General

We want you to be fully informed about matters that are important to your relationship with us. Canadian securities laws also require us to provide you with certain information about our relationship. The information in this schedule contains additional information regarding your relationship with us and supplements the information set out elsewhere in this Investment Management Agreement. This information is important and we encourage you to review it carefully.

In this Schedule, references to "Funds" mean the HSBC Pooled Funds and the HSBC Mutual Funds.

Common types of risk to consider when making an investment decision

Even though you have authorized us to make all investment decisions related to the management of your Assets Under Management, securities laws require us to provide you with a description of risks that you should consider when making an investment decision. This information is set out below.

Before making any investment decision, it is important to consider your investment goals and your level of risk tolerance and the risks associated with the investment you are considering. Generally, there is a strong relationship between the amount of risk associated with a particular investment and its potential to increase in value in the long term. However, investment risks vary depending on the type of investment.

Interest rate risk

Funds or portfolios that invest in fixed income or debt instruments – bonds, mortgages or debentures – are subject to interest rate risk. These securities earn a fixed rate of interest, which is paid to investors on a regular basis – often quarterly, semi-annually or annually. When interest rates rise, existing investments in these instruments become less valuable because new debt instruments will pay the new, higher rate of interest. Therefore, as interest rates rise the price that investors are willing to pay for the existing instruments will fall. Conversely, if interest rates fall, the value of an existing debt instrument with a higher rate of interest will rise. Longer term fixed income or debt instruments are generally more sensitive to changes in interest rates than other kinds of securities.

Currency risk

Funds or portfolios that hold investments in foreign securities are subject to currency risk to the extent that this exposure is not directly hedged by foreign exchange contracts. Changes in the currency exchange rates between Canada and a country where a Fund or portfolio holds an investment will affect the Canadian dollar value of that investment, because it must be bought or sold with a foreign currency. Ignoring other risks, when the value of the Canadian dollar falls in relation to foreign currencies, the Canadian dollar value of foreign securities will rise because selling them would bring investors a higher amount in Canadian dollars. Conversely, when the value of the Canadian dollar rises, the Canadian dollar value of foreign securities falls because their sale would earn fewer Canadian dollars.

Market risk

Funds or portfolios that invest in securities listed on a stock exchange or market will be affected by general changes in the stock market. These changes can be caused by a number of factors, including interest rate fluctuations, changes in market outlook and changes in the economic, social or political climate of the region. For example, if a recession is forecasted, the stock market may fall as investors fear poor economic performance and falling stock prices. As investors sell their securities in an effort to minimize their losses, individual securities listed on the exchange may be negatively affected by this overall downward movement of the market, even if the company is still strong.

Security risk

When a Fund or portfolio invests in a company, factors within that company may affect the value of the investment. These factors can include how the company is managed, the products it sells and its financial health. The risk is that the company may perform poorly in one or more of these areas, with a resulting decrease in the value of its shares. Security risk can be one reason that the value of a company's shares falls, despite a rising market.

Credit risk

When a Fund or portfolio invests in fixed income securities, such as bonds, the Fund or portfolio is making a loan to the company or the government issuing the security. There is a risk the company or government may not be able to pay back this loan when it comes due. Fixed income securities are rated by organizations such as Standard & Poor's, and if a security's rating is downgraded because the rating service feels that there is an increased risk that the issuer may not be able to pay investors back, the value of that investment may fall.

Foreign market risk

Investing in foreign markets presents additional risk because foreign countries often have different accounting and financial reporting standards, political and legal systems, securities and stock exchange practices, and cultures and customs from those in Canada. Investments in a foreign market may be subject to currency exchange control requirements, imposition of taxes, withholding taxes prior to payment of dividends or other distributions, and expropriation of assets. The ability of a Fund or portfolio to make distributions to unitholders assumes the continuing free exchange of the currency in which the Fund or portfolio is invested. As a result, the value of securities that are issued by a company in a developing market may be lower, as they are less liquid and more volatile than those issued by similar companies in North America. In general, investments in more developed markets, such as Western Europe, have lower foreign market risk, whereas investments in emerging markets, such as Southeast Asia or Latin America, have higher foreign market risk.

Small capitalization risk

Securities of small capitalization companies are usually traded less frequently and in smaller volumes than those of large capitalization companies. Funds or portfolios that invest a significant portion of their assets in small capitalization companies may find it more difficult to buy and sell securities and tend to be more volatile than Funds or portfolios that focus on larger capitalization companies.

Liquidity risk

Liquidity risk is the possibility that certain investments cannot be readily converted into cash when required. While the Funds and HSBC Global Asset Management (Canada) Limited have guidelines intended to limit the amount of illiquid securities that they may hold at any given time, Funds and portfolios are exposed to varying degrees of liquidity risk depending on market conditions.

Derivative risk

A derivative is usually a contract between two parties to buy or sell an asset at a future date, in which the value of the contract is derived from the market price or value of an underlying asset, such as currency or stocks, or an economic indicator, such as interest rates or stock market indices. Derivatives may be used for hedging and non-hedging purposes.

To hedge is to reduce the risk of an existing investment by fixing some or all aspects of the price of that investment at some point in the future. Derivatives may help reduce the risks associated with certain investments, including currency value fluctuations, stock market risks and interest rate changes. However, there can be no assurance that hedging strategies will be effective. Hedging against changes in currencies, stock markets or interest rates does not eliminate all fluctuations in the price of portfolio securities or prevent losses if the price of those securities declines. Hedging may also reduce the opportunity for gain if the value of the hedged currency or stock market should rise against the value of the reporting currency of the Fund or portfolio, or if the hedged interest rate should fall. It may not be possible for a Fund or portfolio to protect its investments against generally anticipated changes in currencies, stock markets or interest rates through the use of derivatives.

In addition, the use of derivatives for hedging or non-hedging purposes will be subject to risks, including:

- there is no guarantee that the other party to a derivative contract will meet its obligations;
- there is no guarantee that a Fund or portfolio will be able to buy or sell a derivative to make a profit or cover a loss; and
- derivatives traded on foreign markets may be more illiquid and risky than derivatives traded on North American markets.

Derivatives may be used for hedging and non hedging purposes. They will be used in a way that is consistent with the investment objectives of the Fund or portfolio and as permitted by the Canadian securities regulatory authorities.

Securities lending, repurchase and reverse repurchase risk

There are risks associated with securities lending, repurchase and reverse repurchase transactions. The value of securities loaned under a securities lending transaction or sold under a repurchase transaction may exceed the value of the collateral held by the Fund or portfolio. If there is a default on an obligation to return or resell the securities, the collateral may be insufficient to enable the Fund or portfolio to purchase replacement securities and the Fund or portfolio may suffer a loss for the difference. Similarly, the value of securities purchased under a reverse repurchase transaction may decline below the amount of cash paid by the Fund or portfolio. If there is a default on an obligation to repurchase the securities, the Fund or portfolio may need to sell the securities for a lower price and suffer a loss for the difference.

Concentration risk

There are risks associated with any Fund or portfolio that concentrates its investments in a particular issuer, issuers, sector, or in a single country or region of the world. Concentration of investments allows a Fund or portfolio to focus on a particular issuer's, sector's or region's potential, but it also means that the value of the Fund or portfolio tends to be more volatile than the value of a more diversified Fund or portfolio because the value of the concentrated Fund or portfolio is affected more by the performance of that particular issuer or, in the case of Funds or portfolios that focus on a particular sector, country or region, the performance of investments associated with that sector, country or region.

Asset allocation risk

The process of choosing the investments that will form each Fund, as well as the mixture of securities and Funds that will form your portfolio, is called "asset allocation." The risk associated with asset allocation is that some or all of the investments held by a Fund or portfolio may underperform relative to other investments, and that these will prevent the Fund or portfolio from meeting its investment objectives or staying within its accepted level of risk.

In order to minimize this risk and meet the investment objectives of the Funds and the portfolios, we or your approved advisor continually update and rebalance the mix of investments within each Fund and reassess the mix of securities and Funds that goes into each portfolio. Also, through your agreement with us or your approved advisor, we and/or your approved advisor will adjust your investments in the portfolios in an effort to meet your investment goals.

Income trust risk

Income trusts commonly hold debt or equity securities in, or are entitled to receive royalties from, an underlying active business. Income trusts generally fall into four sectors: business trusts, utility trusts, resource trusts and real estate investment trusts. Income trusts face the same risks set out in the security risk section above.

Investments in income trusts will have varying degrees of risk depending on the sector and the underlying assets. They will also be subject to general risks associated with business cycles, commodity prices, interest rates and other economic factors.

Returns on income trusts are neither fixed nor guaranteed. Typically, income trusts and other securities that are expected to distribute income are generally more volatile than fixed income securities. The value of income trust units may decline significantly if they are unable to meet their distribution targets. To the extent that claims against an income trust are not satisfied by the trust, investors in the income trust (which include a fund that invests in the income trust) could be held responsible for such obligations. Some, but not all, jurisdictions in Canada have enacted legislation to protect investors from some of this liability.

Changes have been enacted that affect the way certain income trusts and limited partnerships are taxed. Generally, the new rules include a tax on certain publicly traded income trusts (not including certain real estate investment trusts) and limited partnerships

with respect to certain earnings. The changes will reduce the tax effectiveness of affected income trusts and partnerships. This could adversely affect the Funds or portfolios that invest in these entities.

Indexed debt obligation risk

We may invest your Assets Under Management in units of the HSBC Global Inflation Linked Bond Pooled Fund (the "GILB Pooled Fund"). In connection with its investments in real return bonds and inflation linked bonds that are "indexed debt obligations" under the Income Tax Act (Canada) ("Tax Act"), the GILB Pooled Fund is required by the Tax Act to include a notional amount in its income for a taxation year calculated by reference to an increase in the inflation rate on the principal of the investment, notwithstanding that the GILB Pooled Fund will not receive this amount in the year. Because the GILB Pooled Fund must distribute all of its net income to its investors each year for income tax purposes, any amount deemed to be received by the GILB Pooled Fund in respect of a fluctuation in the inflation rate on the principal amounts of the real return bonds and inflation linked bonds will also be taken into account in determining the amount of taxable distributions to investors in the GILB Pooled Fund.

Information required to comply with "Know-Your-Client" obligations

Under applicable securities laws, we must take reasonable steps to establish the identity of our clients and whether they are an insider of any reporting issuer or issuer whose securities are publicly traded. With respect to clients that are a corporation, partnership or trust, we are required to establish the nature of their business and the identity of any individual who has control, direction or (in the case of a corporation) beneficial ownership of more than 10% of the voting rights attached to the outstanding voting securities. We are also required to take reasonable steps to ensure that we have sufficient information regarding your investment needs and objectives, financial circumstances and level of risk tolerance, to enable us to meet our obligation under applicable securities laws to ensure that the purchases and sales of securities that we make on your behalf are suitable for you. In addition, in certain circumstances, we may also be required to make enquiries as to your reputation.

In order to comply with these requirements, we will obtain information from you when you open your account with us, including (but not limited to):

- Your name, address, home phone number, email address
- Your investment objectives, investment time horizon, and investment knowledge
- Your investment return expectations, your risk tolerance
- Your personal income, your occupation, your net worth
- Copies of two pieces of identification for you and any co-applicant if applicable, or any other individual with authority over the account.
- Your banking information
- Confirmation that you are (or are not) acting on instructions from a third party with respect to the operation of your Account

Specific to non-personal accounts, in addition to the above (as that information is applicable) we will also obtain information regarding the:

- Name and address of the business or organization
- Date and jurisdiction of incorporation
- Name, date of birth, home address, occupation and phone number of all authorized individuals and Directors or beneficial owners to the Account

Schedule “L”

Referral Arrangement

We have entered into an arrangement with our subsidiary company, HSBC Investment Funds (Canada) Inc. (“HIFC”), in relation to the distribution of the HSBC World Selection Portfolio service. Under the terms of this arrangement, HIFC and its representatives refer qualified potential clients to us and provide certain assistance with respect to clients who retain us to provide this service. For their services, HIFC receives a monthly fee from us equal to 54% of the net revenues earned by us as portfolio manager of the World Selection Portfolio service. Although the terms of this arrangement contemplate that HIFC and its representatives will only refer clients to us where they believe that it is in your best interest to do so, these arrangements may create a conflict of interest between your interests and those of HIFC and its representatives because it could create an incentive for HIFC and its representatives to assist you to subscribe to the HSBC World Selection Portfolio service regardless of whether the service is appropriate for you.

We are registered in British Columbia as an investment fund manager and in all provinces of Canada, except Prince Edward Island, as a portfolio manager and exempt market dealer. Our investment fund manager registration allows us to act as investment fund manager of mutual funds, including the HSBC Pooled Funds offered under the World Selection Portfolio service. Our portfolio manager registration gives us and our registered representatives the authority to provide discretionary investment advice, and our exempt market dealer registration gives us the authority to act as a dealer in respect of trades in securities that qualify for exemptions from applicable prospectus requirements. HIFC is registered in all provinces of Canada, except Prince Edward Island, as a mutual fund dealer and is a member of the Mutual Fund Dealers Association of Canada. HIFC’s registration as a mutual fund dealer gives it and its registered representatives the authority to act as a dealer in respect to securities of mutual funds and to provide advice to clients that is incidental to those trades. HIFC and its representatives are not permitted to provide discretionary investment advice. All activities related to this arrangement that are required to be performed by a registrant will be carried on by an appropriately registered party. It is illegal for HIFC or its representatives to trade or advise in respect of securities if it is not duly licensed or registered under applicable securities legislation to so trade or advise.

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