

keyfacts®

Key Features of the Capital Protected Plan
and Capital Protected ISA incorporating
the Fund Insert for Issue 19

**This is an important document, also incorporating the terms for the current offer.
You need to read this before you invest in the Capital Protected Plan or Capital
Protected ISA, and then keep this document safe for future reference.**

For an explanation of how your investment is protected, please see page 2.

Contents

Key Features of the Capital Protected Plan and Capital Protected ISA	2
How is my investment protected?	2
How to contact us	3
Its aims	3
Your Investment	3
Risks	3
Questions and Answers	4
Your investment and the current terms	4
Investing in the Capital Protected Plan and Capital Protected ISA	7
Keeping in touch	8
Tax	8
Charges and Expenses	8
Further Information	10

Key Features of the Capital Protected Plan and Capital Protected ISA

This document is only to be issued with the Simplified Prospectus and Terms and Conditions.

What is the purpose of this document?

To provide you with important information to help you decide whether our Capital Protected Plan and Capital Protected ISA are right for you.

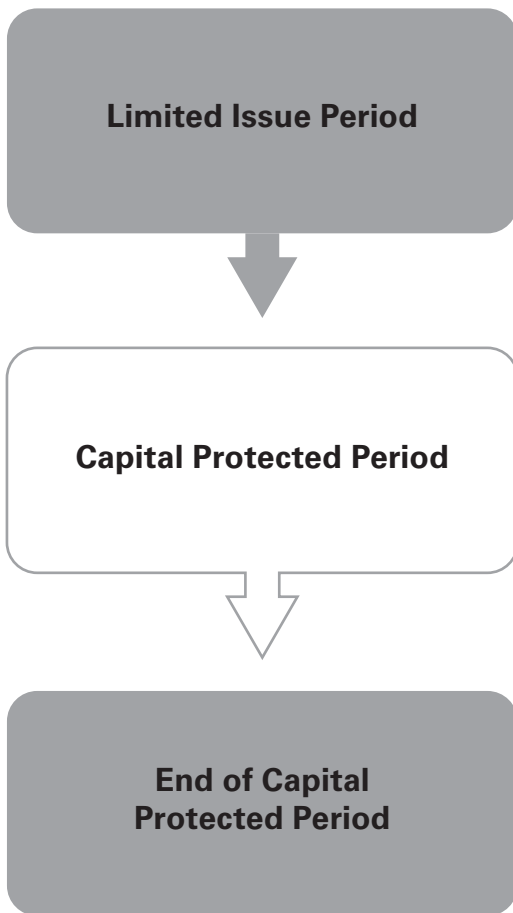
The Capital Protected Funds are fully described in the Simplified Prospectus. Further information on the current offer can be found in the Questions and Answers section of this Key Features Document.

The Financial Services Authority is the independent financial services regulator. It requires us, HSBC Trust Company (UK) Limited, to give you this important information. You should read this document carefully so you understand what you are buying and then keep it in a safe place for future reference.

Where is my money invested?

Your money is invested in shares in one of the HSBC Capital Protected Funds, which are sub-funds of the HSBC Specialist Investment Funds, a UK authorised Open-Ended Investment Company (OEIC).

How is my investment protected?



Your money is used to buy Shares in the Fund. During the Limited Issue Period the Fund invests in a money market fund, with a spread of cash and money market instruments. There is a very small risk that the value of your Shares could fall while invested in the money market fund, however the Fund invests in a wide spread of assets, reducing the impact of any one provider defaulting.

During the Capital Protected Period, the Fund invests in derivatives (instruments whose value generally depends on the price movements of an underlying investment, such as the shares in the FTSE100 Index. Their value is therefore 'derived' from the underlying share prices of the Index). The aim is that the derivatives bought will provide your Capital Protected Amount and the stated return. The derivatives for this Fund are provided by our counterparty HSBC Bank plc, who is legally obliged to pay the expected proceeds back to the Fund at the end of the Capital Protected Period. Counterparties are rated for their creditworthiness by external agencies, such as Standard and Poor's. HSBC Bank plc is currently rated as AA*, which means that their ability to meet their obligations is strong.

While we believe HSBC Bank Plc to be financially sound, it is possible that it could become insolvent or be unable to pay back the expected return. To help protect you from this risk, an independent depository holds cash, fixed-term bonds or other instruments, collectively known as "collateral", on behalf of the Fund. This collateral is held for the full life of the Capital Protected Period and is monitored daily in accordance with FSA rules. These assets will cover at least 90% of the Fund's liabilities, and this is why we call this period the Capital Protected Period.



This means that in the unlikely event that HSBC Bank plc should become insolvent, the Fund would be able to draw on these assets, and investors would be able to recover at least the majority of their money.

At the end of the Capital Protected Period the Fund once again invests in a money market fund. The diversification of asset providers spreads the risk of any provider defaulting.

*Credit ratings can be a useful way to compare credit risk associated with different providers and related investments and deposits. Credit ratings are assigned by independent companies known as ratings agencies and reviewed regularly.

HSBC Bank Plc is rated 'AA' by Standard & Poor's Ltd. Companies are rated from AAA (most secure/best) to D (most risky/worst) by this independent agency. Based on this rating, HSBC Trust Co Ltd believes that HSBC Bank plc is likely to be able to repay its debts at the end of the Capital Protected Period, but this is not guaranteed.

How to contact us

Throughout this document you will see this symbol  when you can telephone us, or  when you can write to us. Please refer back to these numbers and this address.



Write to us at:

HSBC Trust Company (UK) Limited
Frobisher House,
Nelson Gate,
Commercial Road,
Southampton
SO15 9DF



Call the HSBC Global Asset Management Investor Services Helpdesk for general enquiries on:

0800 289 505*
Lines are open from 9am to 5pm Monday to Friday
(excluding public holidays).



Call us to make a withdrawal on:

0845 600 2215*
Lines are open from 8am to 5pm Monday to Friday
(excluding public holidays).

* To help us continually improve our service and in the interests of security, we may monitor and/or record your communications with us.

Its aims

- ▶ To allow you to invest in the Capital Protected Funds
- ▶ To protect your capital for a fixed term known as the Capital Protected Period
- ▶ To allow you to benefit from any growth in the Fund
- ▶ To allow you to hold the investment in a tax-efficient manner, in an ISA

Your Investment

- ▶ You can make lump sum investments of £3,000 or more
- ▶ You can invest in an ISA, or in a Plan, or both
- ▶ The maximum investment for a Plan is £999,999. Please see 'How much can I subscribe to an ISA?' for maximum subscription limits to an ISA
- ▶ You can transfer in an existing Stocks and Shares or Cash ISA
- ▶ You should keep the investment for the full Capital Protected Period shown in the 'Your Investment and the current Terms' section of this document in order to receive the benefits described
- ▶ You can hold more than one Capital Protected Plan
- ▶ Your investment will be linked to any growth in the FTSE 100 Index

Risks

- ▶ The Index may not grow over the term of the product, in which case, you will get your Capital Protected Amount back, but its spending power will be reduced by inflation
- ▶ There is no third party guarantee on your Capital Protected Amount. Please see 'How is my investment protected?'
- ▶ The value of your Shares can fall as well as rise
- ▶ The favourable tax treatment of ISAs may change

Questions and answers

Your Investment and current terms

What are the terms of this issue?

This Limited Issue Period runs from 19 April to 25 June 2010.

- ▶ ISA transfer applications (excluding transfers from a HSBC Cash ISA) must be received by 2pm on 26 May 2010
- ▶ ISA transfer applications for transfers from a HSBC Cash ISA must be received by 2pm on 10 June 2010
- ▶ Closing date for all other applications is 2pm on 24 June 2010

Details of our current offer

Participation Rate	60% of any growth of the FTSE 100 Index
Capital Protected Period Start Date	16 July 2010
Capital Protected Period End Date	18 January 2016
Capital Protected Period	5 1/2 years
Charges	Initial charge of 7.00% Annual Management Charge 0% Exit charge 0%

What will I get back at the end of the investment term?

At the end of the term, as long as you have not made any withdrawals you will receive;

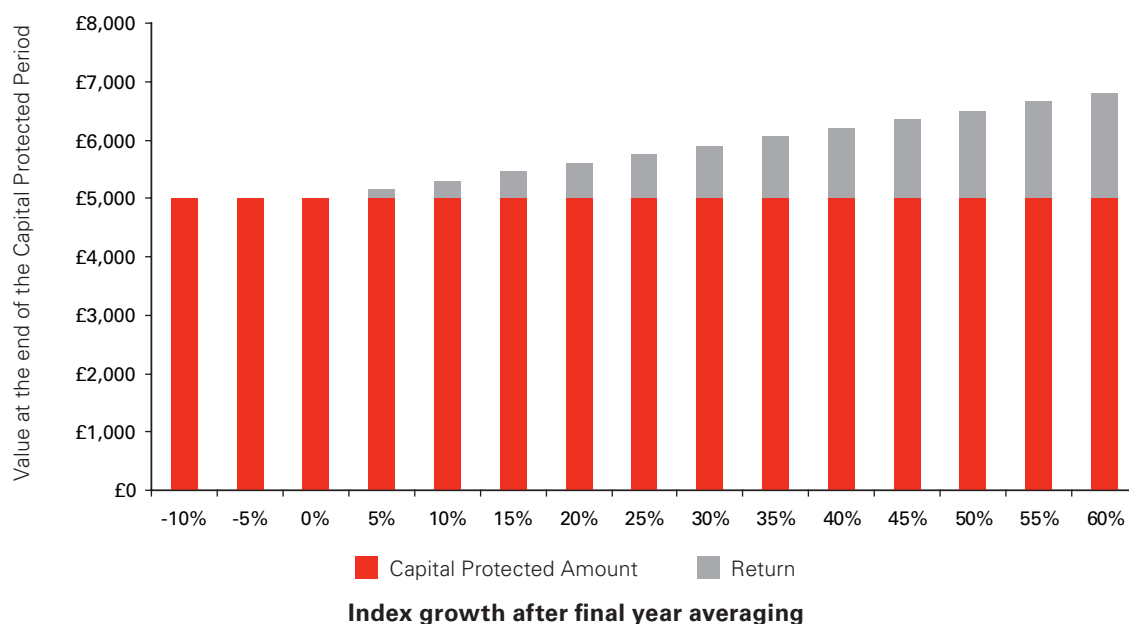
- ▶ Your Capital Protected Amount
- ▶ 60% of any growth in the Index

The table below shows an example of a £5,000 Capital Protected Amount, illustrating what your Capital Protected Plan or ISA could be worth after participation in the initial Capital Protected Period (after final year averaging and assuming no withdrawals).

	INDEX SHOWS A FALL OVER 5 1/2 YEARS	INDEX GROWS BY 10% OVER 5 1/2 YEARS	INDEX GROWS BY 30% OVER 5 1/2 YEARS	INDEX GROWS BY 45% OVER 5 1/2 YEARS
Participation Rate of 60% of Index growth	$0\% \times 60\% = 0\%$	$10\% \times 60\% = 6.0\%$	$30\% \times 60\% = 18.0\%$	$45\% \times 60\% = 27.0\%$
Return on £5,000 investment	$£5,000 \times 0\% = £0$	$£5,000 \times 6.0\% = £300$	$£5,000 \times 18.0\% = £900$	$£5,000 \times 27.0\% = £1,350$
Value at end of Capital Protected Period	£5,000	$£5,000 + £300 = £5,300$	$£5,000 + £900 = £5,900$	$£5,000 + £1,350 = £6,350$

Capital Protected Plan & Capital Protected ISA Issue 19 Payoff Profile

What you might get back at the end of the Capital Protected Period, based on an investment of £5,000 and participation of 60% in Index growth



Please remember that the figures in the tables are provided as a guideline only and not an indication of your exact return which will depend on the final averaged Index level. They are not guaranteed. Taxpayers may have their returns reduced by tax, if the account is held outside an ISA, and they exceed their annual Capital Gains exemption allowance when they sell their shares.

How is the return on the Fund calculated?

You will receive a proportion of any growth in the Index over the Capital Protected Period. This proportion is known as the participation rate which for this Issue is 60%. Any growth will be reflected in the price of your Shares. We calculate the growth of the Index as follows:

Starting Level

A starting level will be established by taking the level of the Index at close of business on Friday, 16 July and Monday, 19 July 2010. We then use the average of these two figures to calculate the starting level.

Closing Level

We take the level of the Index at close of business every Thursday over the final year of the Capital Protected Period. We then calculate the average of these figures to give the closing level. Averaging may result in a lower return to you if the Index rises during the averaging period than if averaging were not used.

The Calculation

We will calculate the movement in the Index between the starting level and the closing level to give us the percentage change.

Any growth is then multiplied by the participation rate of 60%, to provide the final growth rate.

If the Index falls or remains the same over the Capital Protected Period, your investment will not grow but no loss will be applied to the investment. However, you will get back your Capital Protected Amount, the value of which could be eroded by the effects of inflation.

What is an ISA?

An ISA is a tax efficient way of saving or investing as all income and capital gains arising within an ISA are exempt from any personal liability to UK income tax and capital gains tax.

There are two types of ISA:

- ▶ stocks and shares
- ▶ cash

The Capital Protected ISA is a stocks and shares ISA.

A payment by you into an ISA in any tax year is called a subscription. You can only subscribe to one of each type of ISA per tax year.

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.

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 below. It is not possible to transfer a stocks and shares ISA to a cash ISA.

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 is currently £10,200 per tax year. 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.

Will I be able to make further subscriptions to my Capital Protected ISA?

You can only make additional subscriptions to your Capital Protected ISA during the same Limited Issue Period as your original subscription. Please see page 4 for the closing date.

What is a Plan?

- ▶ The Plan allows you to invest in the Capital Protected Funds, but is not an ISA, and does not benefit from the same tax advantages as an ISA
- ▶ There are not the same restrictions on the amount of your investment as there are if you invest in an ISA

Am I investing in the stockmarket?

- ▶ No, the Capital Protected Funds provide growth linked to a stockmarket index or indices, but you are not investing directly in those constituent companies

What is the difference between investing in the stockmarket and investing in the Capital Protected Funds?

- ▶ If you invest directly in the stockmarket, you would not benefit from the capital protection offered by the Funds
- ▶ However, the capital protection has a cost, and so any returns may be lower than if you had invested directly in the stockmarket
- ▶ So, although you may not get the full growth in the stockmarket, you will not be as exposed to the risk of stockmarket falls

Will I receive dividends?

- ▶ No, as you are not directly holding shares in the companies which make up the Index you will not receive any dividends.

What type of investor are the Capital Protected ISA and Capital Protected Plan suitable for?

- ▶ UK residents aged 18 to 85 as individual or joint investors (ISAs cannot be held in joint names)
- ▶ Corporate entities
- ▶ Investors who are looking for growth rather than income and can retain the investment for the full period
- ▶ This investment may be suitable for investors with a cautious attitude to risk
- ▶ We will categorise you as a retail customer and treat you as such in all our dealings with you in respect of this investment


This is not investment advice. If you have any doubts about the suitability of this investment for your needs you should contact your Financial Adviser.

What is my Capital Protected Amount?


- ▶ This is the minimum we expect your shares to be worth if you hold your investment for the whole Capital Protected Period
- ▶ The Capital Protected Amount the value of your initial investment, before any initial charge is taken, plus any movement in the value of your Shares up to the start of the Capital Protected Period

Investing in the Capital Protected Plan and Capital Protected ISA


How do I invest?

- ▶ You will need to do this through your Financial Adviser.
- ▶ If you decide to invest, please fill out the relevant application form and send to the address on the form 
- ▶ You can send us a cheque or transfer money from your HSBC or first direct bank account
- ▶ You can also transfer an existing ISA to us

How do I transfer an ISA to the Capital Protected ISA?

- ▶ You will need to do this through your Financial Adviser
- ▶ If you wish to transfer a Stocks and Shares or Cash ISA to us, please complete an appropriate ISA transfer form and send it to us by the transfer deadline 
- ▶ We will then contact your existing ISA manager. The transfer may take up to 30 days
- ▶ During this time the market may move up or down, which may result in a loss of income or growth
- ▶ Your existing ISA manager may charge you for the transfer, please contact them for details
- ▶ If you transfer your current Tax Year's Cash ISA subscriptions to the Capital Protected ISA, they will be treated as if you had subscribed that money directly to the Capital Protected ISA as a Stocks and Shares subscription
- ▶ For further details, please see the Terms and Conditions

Can I change my mind?

- ▶ We will send you a reminder of your right to cancel. Once you have received this, you will have 14 days to notify us if you wish to cancel your Account
- ▶ If you wish to cancel, you need to write to us with your instructions 
- ▶ If you cancel and the value of the Shares has fallen in this period you may receive back less than your original investment
- ▶ If you cancel within the 14 day period, you will not pay any charges
- ▶ If you transfer your ISA into the HSBC Capital Protected ISA from another ISA manager and subsequently cancel you should be aware that we will sell any Shares and hold the proceeds in your Account awaiting further instructions from you. You can transfer your investment to another Stocks and Shares ISA, either with HSBC or another ISA manager. Please note that you cannot transfer your investment to a Cash ISA. Alternatively, you can have the proceeds paid to you. In either case the amount transferred or paid to you may be less than you originally transferred into the Capital Protected ISA
- ▶ If you don't cancel your investment the risks and charges detailed in this document and the Simplified Prospectus will apply. You will be subject to the Terms and Conditions for the Capital Protected Plan and Capital Protected ISA

Can I take an income?

- ▶ No, any income received by each Capital Protected Fund is accumulated and reflected in the price of the Shares and not paid out to you

Can I withdraw my money?

- ▶ You can sell some or all of your Shares at any time and withdraw the cash, subject to a minimum of £500
- ▶ The amount you receive will depend upon the Share price on the date the Shares are sold
- ▶ If you sell Shares before the end of the Capital Protected Period, you may get back significantly less than you invested
- ▶ Your Capital Protected Amount will be reduced if you make withdrawals

Can I transfer my Capital Protected ISA to another ISA?

- ▶ Yes, you can transfer your Capital Protected ISA to another Stocks and Shares ISA at any time. You need to contact your new ISA manager for their transfer form. The new ISA manager must agree to the transfer and contact us before we can carry out your instruction
- ▶ We will then sell the Shares in your Capital Protected ISA and transfer the proceeds to your new ISA manager. This may be significantly less than you invested if you transfer your Capital Protected ISA before the end of a Capital Protected Period
- ▶ Please see the Terms and Conditions for further details

What happens at the end of the Capital Protected Period?


- ▶ You will be able to withdraw your cash, or reinvest into another product
- ▶ We will write to you about a month before the end of the Capital Protected Period to tell you your options

Keeping in touch

What will I receive from you?

- ▶ We will write to you to confirm how many Shares have been purchased for you and the price you have paid
- ▶ You will also receive a letter shortly after the start of each Capital Protected Period confirming your Capital Protected Amount and the starting levels of the Index
- ▶ You will not receive any share certificates
- ▶ We will send you a half-yearly statement within five weeks of 5 April and 5 October each year
- ▶ With each statement you will also receive an investment manager's report which will provide information and commentary on the investment

How can I find out how much my Shares are worth?

- ▶ Call us for a valuation  or visit www.assetmanagement.hsbc.com/uk and click on 'Individual Investors', 'Funds and Prices', 'Structured Products'
- ▶ Please be aware that this will give an indicative value of your Shares if you should sell them at that point in time

Tax

Will there be Capital Gains Tax to pay?

Capital Protected Plans

- ▶ You may have to pay Capital Gains Tax on any gains you make when you sell your Shares if your total chargeable gains from all sources for that tax year (less any allowable losses) exceed your Annual Exempt Allowance. For Tax Year 2010 – 2011 the Annual Exempt Allowance is £10,100
- ▶ This also applies if you are selling Shares to invest into other funds or into an ISA

Capital Protected ISAs

- ▶ All gains made by investors are free from UK Capital Gains Tax

Do I have to pay Income Tax on my investment?

- ▶ As the Capital Protected Funds aim for capital growth rather than income, any income is likely to be minimal. However, if any income is accumulated within the Fund, you may have to pay tax if your investment is in a Capital Protected Plan. For further details please see the Simplified Prospectus
- ▶ Capital Protected ISAs are not subject to UK Income Tax
- ▶ For further information, please see the Simplified Prospectus

What is the basis for tax information?

- ▶ This information is based on our understanding and interpretation of current UK tax law and HM Revenue & Customs practice at the time of printing. Both tax law and practice may change
- ▶ You should remember that the tax law applicable depends on your own situation and residency status. If you are in any doubt on this you should seek professional advice

Charges and Expenses

What are the charges and expenses for this offer?

- ▶ You will pay an initial charge which for this offer will be 7.00% of your initial investment. This is deducted from your investment before your Shares are purchased. However, your Capital Protected Amount is based on the value of your initial investment before the initial charge is taken
- ▶ You buy and sell Shares in a Capital Protected Fund at a single price
- ▶ There may be other charges specific to the current Fund. Please refer to 'Details of our current offer' for further details
- ▶ If you sell Shares during a Capital Protected Period, the Authorised Corporate Director may adjust the Share price to take account of selling costs. The purpose of this is to protect the remaining investors in the Funds, neither the Authorised Corporate Director, nor we will benefit from this
- ▶ The Total Expense ratio (TER) of the fund is 0%

How will charges and expenses affect my investment?

The following tables show the effect of charges and expenses on what you might get back from the Fund each year up until the first Business Day after the end of the initial Capital Protected Period.

The figures are not guaranteed and serve only to demonstrate the effect of charges and expenses on an investment. The actual amount you get back could be more or less.

1) The effect of charges and expenses on an investment of £5,000 into an ISA is set out below. It assumes an Index growth rate of 4.0% a year, and participation of 60% of that Index growth. This growth may then be constrained when averaged over the final year of the Capital Protected Period.

AT THE END OF THE YEAR	INVESTMENT	EFFECTS OF DEDUCTIONS TO DATE	WHAT YOU MIGHT GET BACK
1	£5,000	£362	£4,810
2	£5,000	£375	£4,990
3	£5,000	£389	£5,170
4	£5,000	£403	£5,350
5	£5,000	£417	£5,550
5 1/2	£5,000	£425	£5,640

The last line in the table shows that over the 5 1/2 year term of the Capital Protected Period the effect of the total charges and expenses could amount to £425.

If the Index grows at 4.0% a year then your investment, after the initial charge is taken, would see underlying growth at 3.6% a year in order to provide the advertised terms.

This is equivalent to your investment, before the initial charge is taken, growing at only 2.2% a year.

Our charges have the effect of reducing investment growth and, in this example, would give a reduction in yield of 1.4% a year.

This illustration does not take into account any Fund growth achieved before or after the Capital Protected Period.

2) The effect of charges and expenses on an investment of £10,000 into the Plan is set out below. It assumes an Index growth rate of 4.0% a year, and participation of 60% of that Index growth. This growth may then be constrained when averaged over the final year of the Capital Protected Period.

AT THE END OF THE YEAR	INVESTMENT	EFFECTS OF DEDUCTIONS TO DATE	WHAT YOU MIGHT GET BACK
1	£10,000	£725	£9,630
2	£10,000	£751	£9,980
3	£10,000	£778	£10,300
4	£10,000	£806	£10,700
5	£10,000	£835	£11,100
5 1/2	£10,000	£850	£11,200

The last line in the table shows that over the 5 1/2 year term of the Capital Protected Period the effect of the total charges and expenses could amount to £850.

If the Index grows at 4.0% a year then your investment, after the initial charge is taken, would see underlying growth at 3.6% a year in order to provide the advertised terms.

This is equivalent to your investment, before the initial charge is taken, growing at only 2.2% a year.

Our charges have the effect of reducing investment growth and, in this example, would give a reduction in yield of 1.4% a year.

This illustration does not take into account any Fund growth achieved before or after the Capital Protected Period.

How much will any advice cost?

- ▶ Any advice will be paid for out of the charges already described
- ▶ Your adviser will tell you the cost for the advice relevant to your investment
- ▶ Alternatively your financial adviser may charge you a fee, in which case we will not pay them commission

What happens to my investment if I die before the end of the Capital Protected Period?

- ▶ In the case of a sole investor, if you die before the end of the Capital Protected Period, your Capital Protected Plan or Capital Protected ISA may be closed and the current market value of the Shares will be paid to your personal representatives
- ▶ Alternatively, your investment can be transferred into a taxed plan (an investment held outside of an ISA) in the name(s) of your representatives or, if the personal representative has requested, be transferred into the name(s) of beneficiaries

- ▶ For an ISA, tax relief given on any interest on your investment after you die will be repaid to HM Revenue & Customs
- ▶ In the case of a joint Capital Protected Plan, if one of the investors dies, the plan will be transferred into the survivor's sole name to continue, subject to the Terms and Conditions

Further Information

Law

This contract and any proceedings, as well as our dealings with you up until you enter into a contract, will be governed by the law of England and Wales. English and Welsh courts will have non-exclusive jurisdiction over all disputes arising in connection with this contract. The contract and all communication during the course of the contract will be in English.

Conflicts of interest

We have a strict policy on how we manage any conflict of interest which may arise between your interests and that of other customers, ourselves or other members of the HSBC Group. Annex 2 of the Capital Protected Plan and Capital Protected ISA Terms and Conditions covers this policy in more detail.

How to complain

If you are unhappy in any way with our products or services then please let us know. On receipt of your complaint, we will send you a copy of our leaflet 'Listening to your comments' which explains how we will handle your complaint. A written copy of our complaint procedures is available on request.

If we cannot resolve your complaint in the first instance, you can refer it to:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
Telephone: 0845 080 1800
Email: complaint.info@financial-ombudsman.org.uk

The Financial Ombudsman Service will normally review complaints from retail customers. However, their criteria for reviewing complaints may mean that even if you have been categorised by a provider of products and services as a retail client they may not regard you as an eligible complainant.

Complaining to the Ombudsman will not affect your legal rights.

Counterparties

The companies the Fund buys the derivatives from are known as counterparties. These organisations are rated for their creditworthiness by external agencies, such as Standard & Poor's. The counterparty for this issue is HSBC Bank Plc, which has a credit rating of AA. Institutions rated as AA means that Standard and Poor's view that their capacity to meet financial commitments is very strong.* This rating may change before the end of the term. For further information about credit ratings, please speak to your financial adviser.

Compensation

HSBC Bank plc and HSBC Trust Company Ltd are members of the Financial Services Compensation Scheme (FSCS). You may be eligible to compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Scheme does not cover counterparty failure, or the Fund failing to meet its investment objectives.

Most types of investment business are covered up to a maximum limit of £50,000 per person.

Most individuals and small companies are covered. The types of claims that may be considered and further details of the scheme are available from the FSCS, through their website www.fscs.org.uk or by calling them on 020 7892 7300.

Prospectus and further information

The simplified prospectus is in this pack, but copies of the following documents are available free of charge by contacting us:

- ▶ The full prospectus for HSBC Specialist Investment Funds OEIC
- ▶ The latest half-yearly and annual Reports and Accounts for HSBC Specialist Investment Funds OEIC
- ▶ Further information about the Capital Protected Funds or HSBC Specialist Investment Funds OEIC

Voting

The Funds or OEIC may hold shareholder meetings. Please let us know in writing if you wish to attend meetings and/or vote. We will then notify you of all such meetings and how you can vote. We reserve the right to make a charge for this service.

Account Manager

HSBC Trust Company (UK) Limited, 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. Its main business is the provision of trustee services and administering investments.

HSBC Global Asset Management (UK) Limited, 8 Canada Square, London, E14 5HQ is authorised and regulated by the Financial Services Authority, FSA register number 122335, www.fsa.gov.uk. HSBC Global Asset Management (UK) Limited provides information to Financial Advisers and their clients on the investment products and services of members of the HSBC Group

“FTSE®” is a trade mark owned by the London Stock Exchange Plc and The Financial Times Limited and used by FTSE International Limited (“FTSE”) under licence.

The FTSE 100 Index is calculated by FTSE. FTSE does not sponsor, endorse or promote this product and is not in any way connected to it and does not accept any liability in relation to its issue, operation and trading.

All copyright and database rights in the index values and constituent list vest in FTSE. HSBC has obtained full licence from FTSE to use such copyrights and database rights in the creation of this product.

Issued by HSBC Trust Company (UK) Limited.

We are a member of the HSBC Group, one of the world's largest banking and financial services organisations with around 9,500 offices in 85 countries and territories. HSBC Trust Company (UK) Limited is authorised and regulated by the Financial Services Authority. HSBC Trust Company (UK) Limited, Frobisher House, Nelson Gate, Commercial Road, Southampton SO15 9DF. © Copyright. HSBC Trust Company (UK) Limited 2010. All Rights Reserved. 18202/GD/0110 SO250110

Designed and produced by HSBC Global Publishing Services. 26299 100406