

EXHIBIT A-3

LEGAL NOTICE

If You Owned Shares of Thema International Fund plc as of December 10, 2008, You Could Receive a Payment from a Class Action Settlement

TO: All persons and entities who owned shares either of Thema International Fund plc or its sub-fund Thema Fund (collectively, the “Fund”), either directly or beneficially through a nominee or other representative or agent, on December 10, 2008, and suffered damages thereby due to the conduct alleged in the amended complaint in *Davis v. Benbassat et al.*, Case No. 09 Civ. 2558 (the “Settlement Class”).

Notice is hereby given to you of a proposed partial settlement (the “Settlement”) of the above-captioned class action (the “Action”) between lead plaintiff Neville Seymour Davis (“Lead Plaintiff”), and settling defendants HSBC Holdings plc, HSBC Institutional Trust Services (Ireland) Limited, HSBC Securities Services (Ireland) Limited and HSBC Bank USA, N.A. (the “Settling Defendants,” collectively with the Lead Plaintiff, the “Settling Parties”). The Settlement provides for the payment of up to \$62.5 million for the benefit of the Settlement Class, depending on the level of participation by Settlement Class Members, as explained below. This notice is published by order of the District Court for the Southern District of New York (the “Court”) in advance of the hearing scheduled for [[●][●], 2012] to determine whether the Settlement is fair, reasonable, and adequate and should be approved (the “Fairness Hearing”).

This is a Settlement with only some Defendants. Lead Plaintiff intends to continue to prosecute the claims against the defendants who have not settled.

**Inspect and/or download copies of the Settlement Related Documents and Motion Papers:
[www.\[●\].com](http://www.[●].com).**

This notice only summarizes important information relating to your potential eligibility for payment under the Settlement and other legal rights. Complete details of the Settlement can be found in the Second Amended and Restated Stipulation and Agreement, dated November 27, 2011 (the “Stipulation”) and in the Notice of Pendency and Partial Settlement of Class Action (the “Notice”). You can obtain copies of these documents or more information about the Settlement by visiting the above Web site, or by writing to Lead Plaintiff’s attorneys (the “Plaintiff’s Counsel”) or Gilardi & Co. LLC (the “Settlement Administrator”) at the addresses set forth below.

- **The Settlement Amount:** The Settlement Amount paid by the Settling Defendants will be one of three amounts depending on the total “Net Loss” of Settlement Class Members (*i.e.*, the amount by which the Settlement Class Members’ investments with the Fund exceeded their redemptions) who elect to exclude themselves from the Settlement Class. The Settlement Amount will be:

(a) \$52.5 million in the event the aggregate Net Loss of Settlement Class Members who request exclusion exceeds \$250 million;

(b) \$55.5 million in the event the aggregate Net Loss of Settlement Class Members who request exclusion exceeds \$150 million but is equal to or less than \$250 million; or

(c) \$62.5 million in the event the aggregate Net Loss of Settlement Class Members who request exclusion is equal to or less than \$150 million.

- **Certain Other Aspects of the Settlement:** The Settling Defendants expect rulings from the court presiding over related litigation in Ireland captioned as *Thema Int'l Fund plc v. HSBC Institutional Trust Services (Ireland) Ltd.*, Record No. 2008/10983P. 2009/565TP and 2009/566TP (H.Ct.) in relation to the enforcement and effect of the Settlement in Ireland (the "Irish High Court Order"). A copy of the Irish High Court Order will be posted on the website [www.\[●\].com](http://www.[●].com).
- **Court Hearing on the Fairness of the Settlement, [[●][●], 2012]:** The Court will hold a Fairness Hearing at __:__, a.m./p.m., on [[●][●], 2012], at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan Courthouse, 500 Pearl Street, New York, NY 10007-1312, Courtroom 21B. At this Fairness Hearing, the Court will consider whether the Settlement, the Plan of Allocation, and Plaintiff's Counsel's application for attorney's fees and expenses, and Lead Plaintiff's application for an expense/service award should be approved. Further detail is available in the Notice.
- If you are a Settlement Class Member, in order to share in the distribution of the Settlement Amount, you must submit a Proof of Claim and Release Form, available at the Web site listed above, postmarked **no later than [[●][●], 2012]** addressed to:

Davis v. Benbassat et al. Litigation Claim Forms
c/o Settlement Administrator
Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

- If you desire to be excluded from the Settlement Class, you must submit a request for exclusion postmarked **no later than [[●][●], 2012]**. The information that must be included with a request for exclusion is set forth in the Notice available at the Web site listed above. All Members of the Settlement Class who do not timely and validly request exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Stipulation. Making a request for exclusion will not be deemed a submission to the jurisdiction of the U.S. Courts. Requests for exclusion should be submitted to [name of European entity], a designee agent of the Settlement Administrator, at

[European Entity Address]

- If you desire to object to the Settlement, the Plan of Allocation, Plaintiff's Counsel's application for Attorney's Fees and Expenses, or Lead Plaintiff's application for an

expense/service award, you must do so in writing, in accordance with the instructions set forth in the Notice available at the Web site listed above, and your objection must be received by the following **no later than [●][●], 2012**:

Clerk of the Court
United States District Court
for the Southern District of New York
500 Pearl Street
New York, New York 10007

CHAPIN FITZGERALD
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Plaintiff's Counsel

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Plaintiff's Counsel

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Evan A. Davis
David E. Brodsky
One Liberty Plaza
New York, NY 10006

Settling Defendants' Counsel

MORE INFORMATION

- Visit the Web site: [www.\[●\].com](http://www.[●].com), where papers related to the proposed Settlement are available for inspection and download.
- Write the Settlement Administrator, Gilardi & Co. LLC, at the address set forth above.
- Call the Settlement Administrator toll-free at 1-877-230-7552.
- The Stipulation of Settlement and all other papers filed in the Action are also available for inspection in the Clerk's office at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan Courthouse, 500 Pearl Street, New York, NY 10007-1312.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE